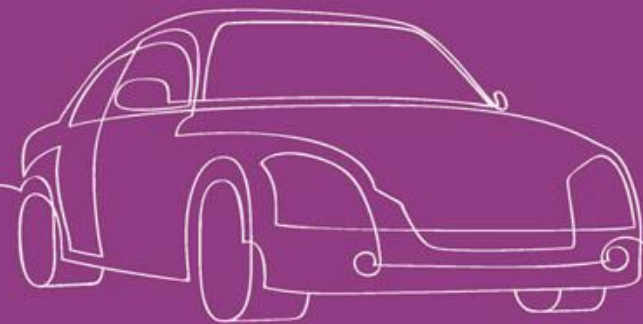




EARNING RESULTS 2Q12

WWW.QUALITAS.COM.MX



CONTENTS

Introduction

- Background of the Holding
- Objectives of the Holding
- Exchange Offer Results

Results

- Financial Figures of the Holding
- Financial Figures of Quálitas
- Premiums Written by Segment
- Insured Vehicles
- Sale of New Units
- Ratios
- Integral Financing Result

Ratios

- Cash and Investments/CPO and dividends
- Financial Ratios
- Solvency Margin





Specialized in auto insurance





1

Greater efficiency in the international expansion program.

2

Greater flexibility to launch related businesses.

3

Lower cost of capital upon having access to more financing options.

4

Greater flexibility of the fondo de compra

5

Individualized information of subsidiaries.

6

Financial information comparable globally.





Exchange of
448,600,163 CPOs



QC CPO started trading in the Mexican Stock Exchange on July 17th.

We will initiate actions to delist Q CPO





Ticker: QC CPO

ISIN: MX01QC000000





As of June 30				
Figures in pesos				
Assets	2012	2011	Ch %	
Cash and Banks	382,253	43,468		NA
Debtors	-	-		NA
Other	249,269	863		NA
Total Assets	631,522	44,331		NA
Liabilities				
Miscellaneous Creditors	2,052,736	-		NA
Other liabilities	91,902	-		NA
Total Liabilities	2,144,638	-		NA
Stockholders' Equity				
Capital Stock	50,000	50,000		NA
Retained Result	-285,598	-2,177		NA
Net Income	-1,277,518	-3,492		NA
Total Stockholders' Equity	-1,513,116	44,331		
Total Liabilities and Stockholders' Equity	631,522	44,331		NA





Figures in pesos			
	6M12	6M11	% Ch.
Premiums Written	\$ -	\$ -	NA
Operating Expenses	1,277,518	3,327	NA
Income before taxes	-1,277,518	-3,492	NA
Income Taxes	-	-	NA
Net Income	-1,277,518	-3,492	NA



Financial Figures and Results of Quálitas Compañía de Seguros, S.A.B. de C.V.



Financial Figures 2Q12

FINANCIAL FIGURES			
	2Q12	2Q11	Ch.%
RESULTS			
Premiums Written	3,241	2,406	34.7%
Net Premiums Written	3,241	2,312	40.2%
Premiums Earned	2,941	2,571	14.4%
Acquisition Cost	693	540	28.3%
L&LAE Cost	1,996	1,823	9.5%
Underwriting Result	252	208	21.3%
Operating Expenses	41	68	-39.3%
Operating Result	210	139	51.1%
Integral Financing Result	235	156	50.4%
Pre-tax Result	445	295	50.7%
Tax Provision	123	65	81.6%
Net Result	322	228	41.5%
EBTDA	475	322	47.9%



Financial Figures as of June 30, 2012

BALANCE SHEET FIGURES

Cash & Investments	8,114	6,973	16.4%
Total Assets	16,367	14,188	15.4%
Technical Reserves	10,383	9,318	11.4%
Total Liabilities	13,361	11,930	12.0%
Stockholder's Equity	3,007	2,259	33.1%



Profitability

ROE 48.5%

ROE Proforma 45.0 %

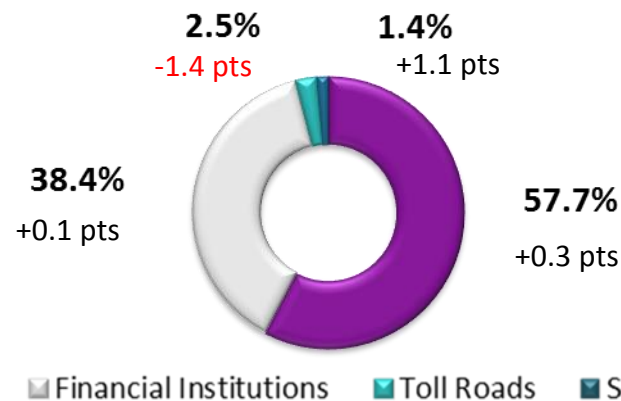
Solvency Margin Ratio 37.7%



Premiums Written by segment

Segment	2Q12	2Q11	Ch. \$	Ch. %
Individual	989	873	116	13.2%
Fleets	879	507	372	73.4%
Sum of Traditional	1,868	1,380	487	35.3%
Toll Roads	82	95	13	-13.9%
Financial Institutions	1,246	923	323	34.9%
Subsidiaries	46	8	38	495.7%
Total	3,241	2,406	835	34.7%

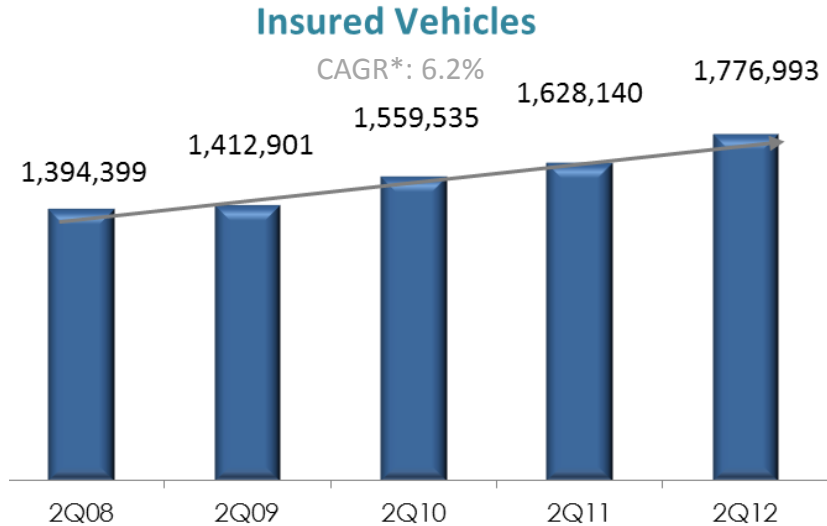
2Q12



■ Traditional
 ■ Financial Institutions
 ■ Toll Roads
 ■ Subsidiaries



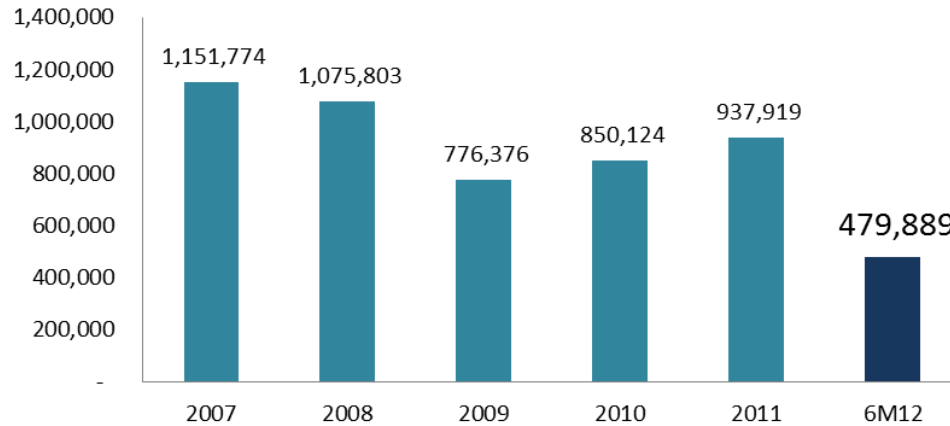
Business Line	2Q12	2Q11	Ch. %
Automobiles	1,161,958	1,138,218	2.1%
Trucks	479,876	421,022	14.0%
Subtotal	1,641,834	1,559,240	5.3%
Motorcycles & Tourists	135,159	68,900	96.2%
Insured Vehicles	1,776,993	1,628,140	9.1%



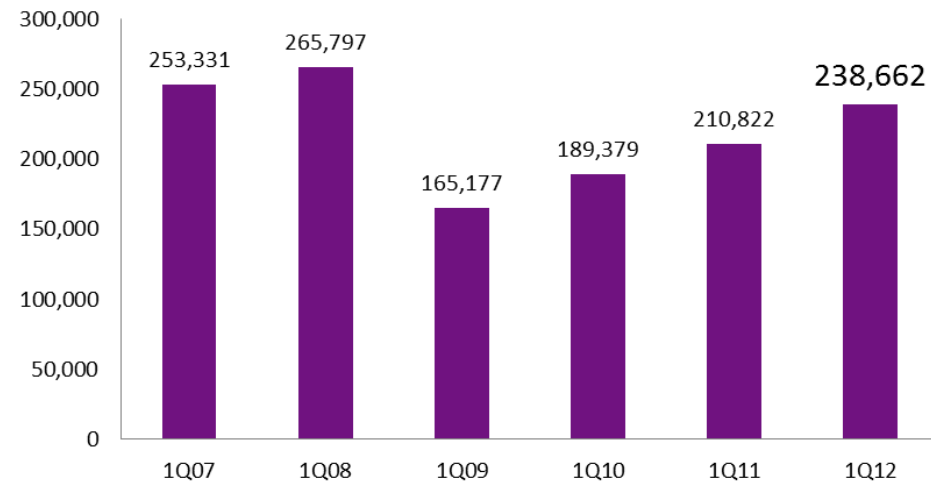
*CAGR: Compound Annual Growth Rate



Annual



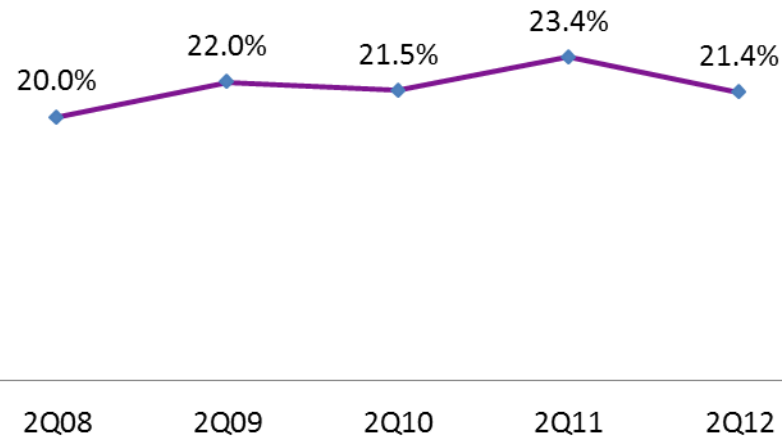
Per Quarter



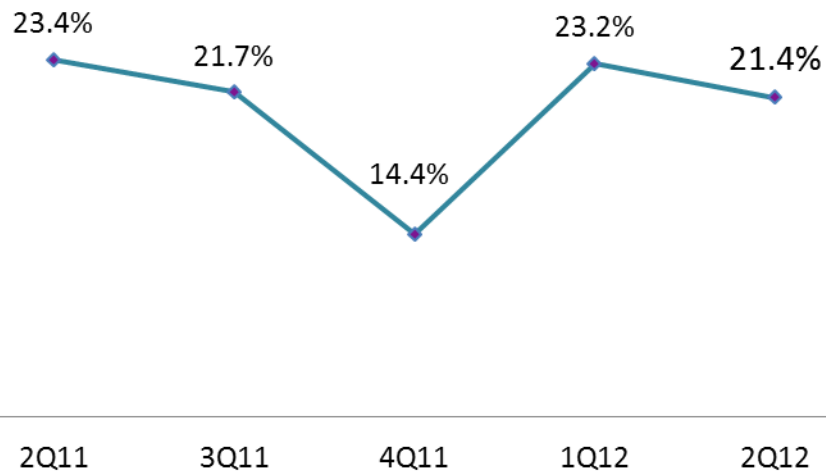
Source: AMIA y ANPACT



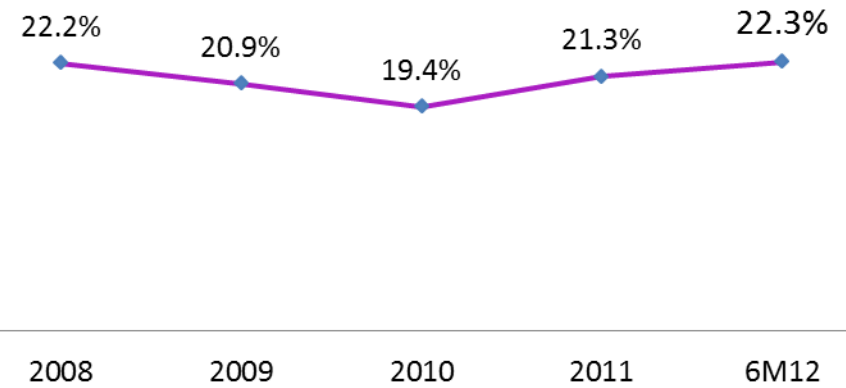
Per Quarter



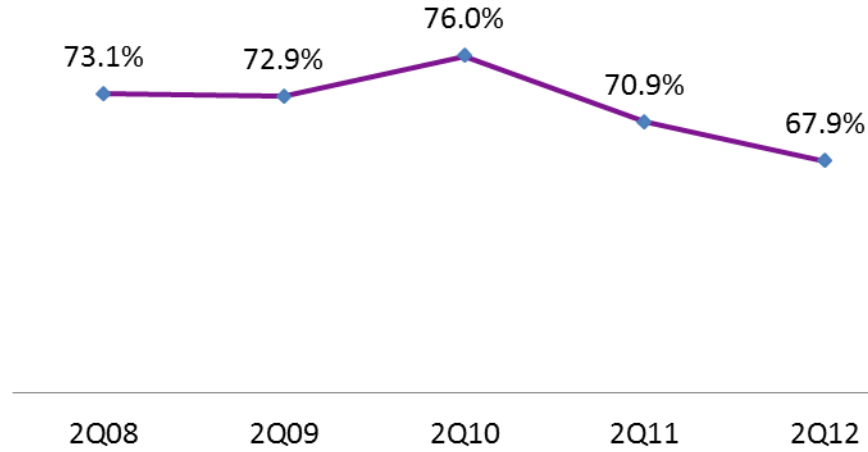
Quarterly Performance



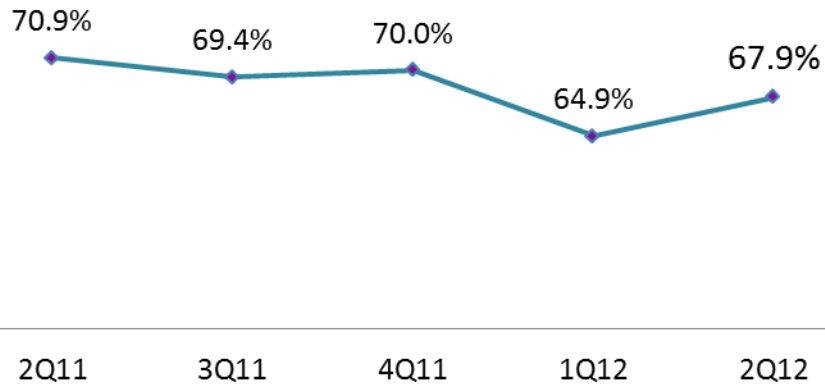
Annual



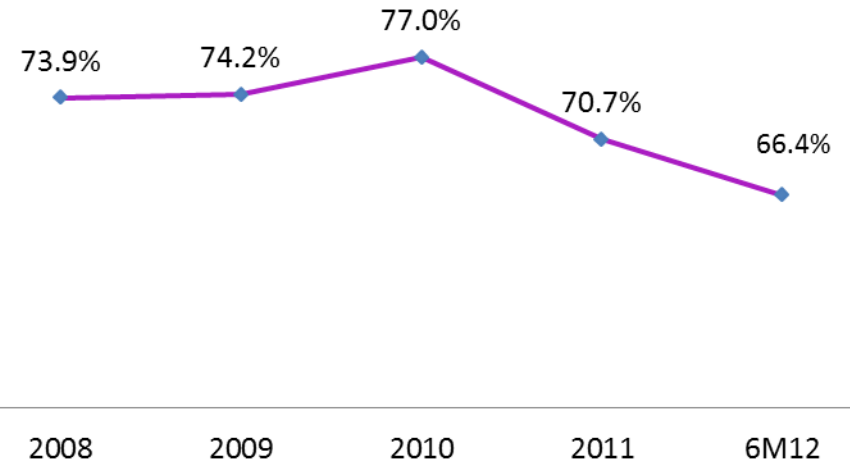
Per Quarter



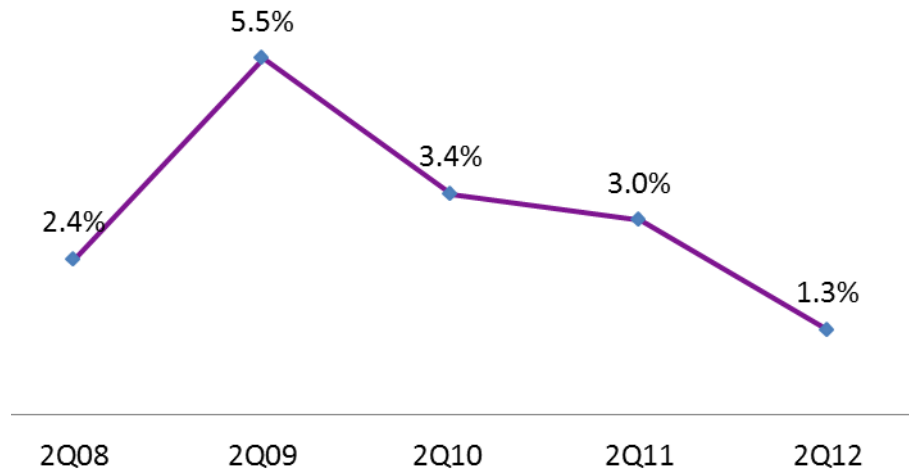
Quarterly Performance



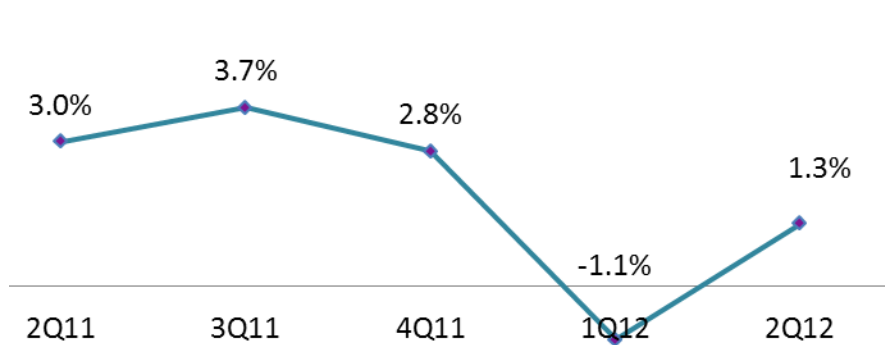
Annual



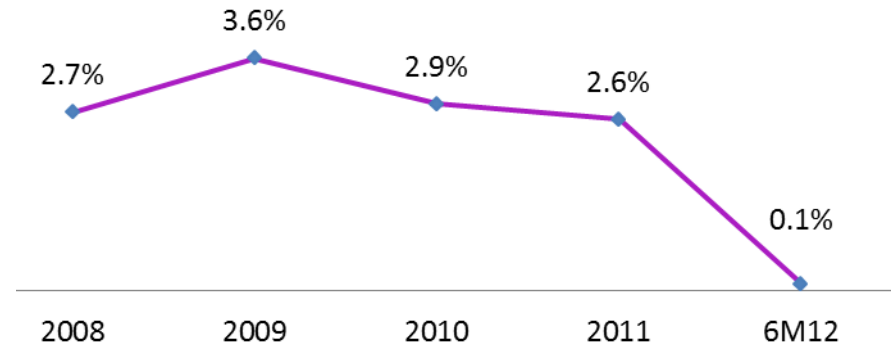
Per Quarter



Quarterly Performance

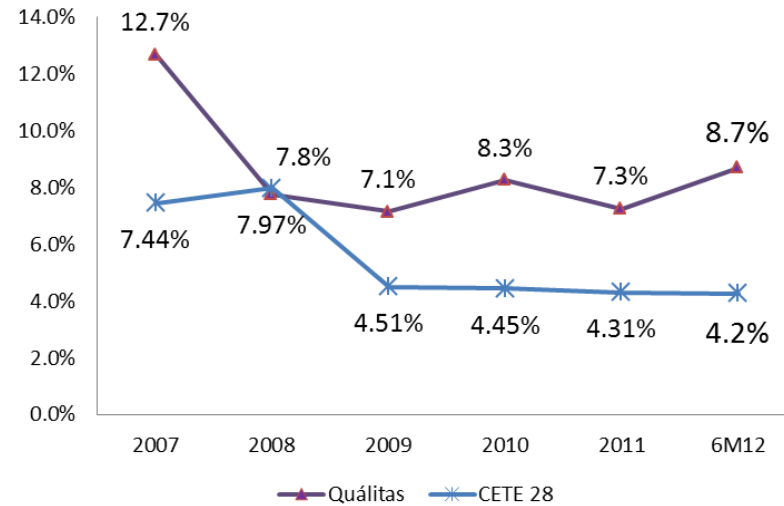


Annual

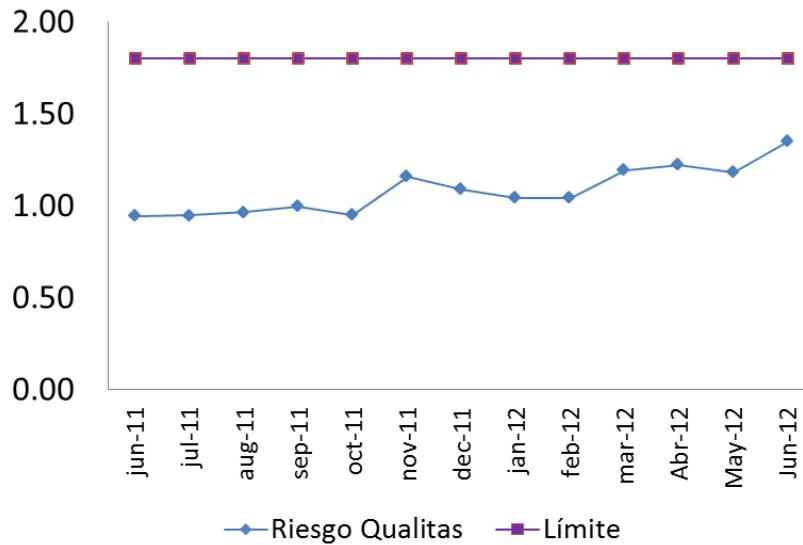


Integral Financing Result

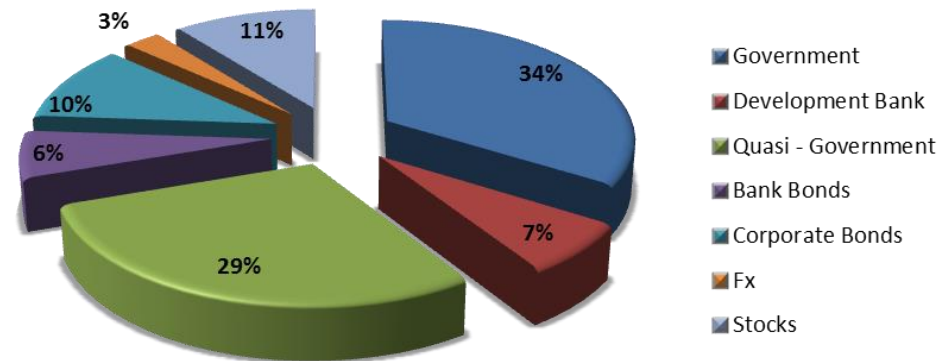
Return on Investments



VAR



Investment Portfolio



Cash and Investments / CPO and dividends

Dividends
x CPO

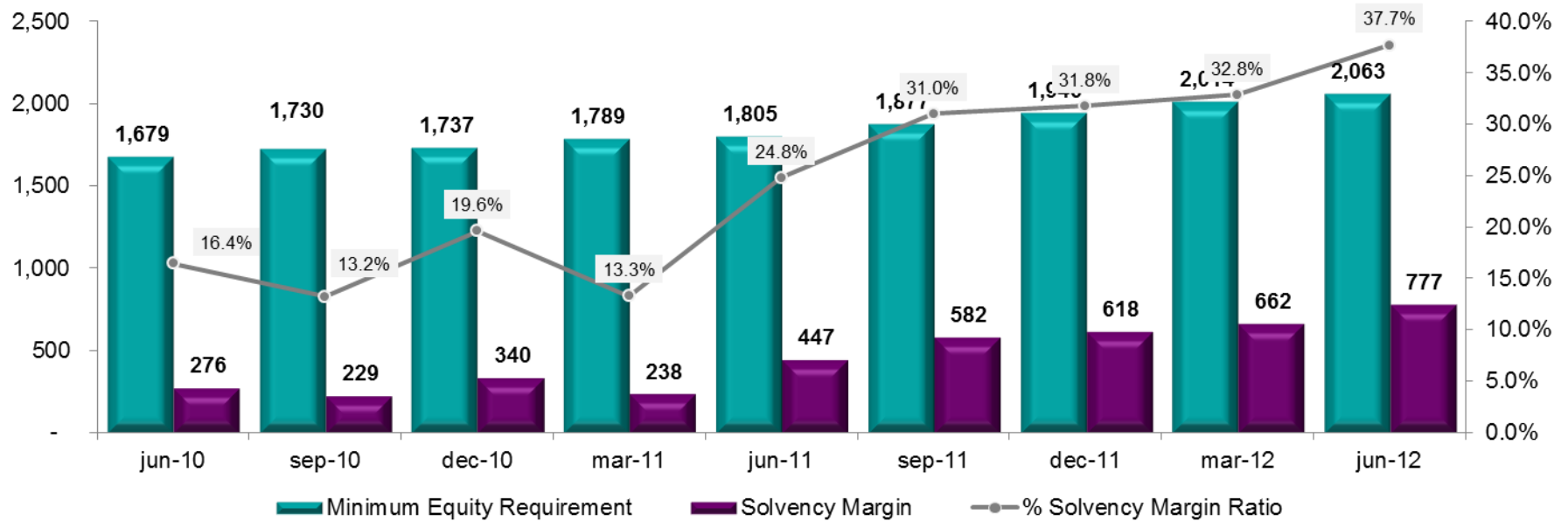


CAGR*: 22.2%

*CAGR: Compound Annual Growth Rate



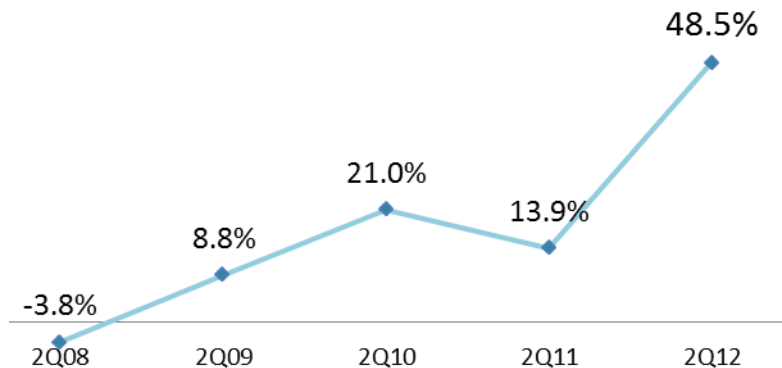
Solvency Margin



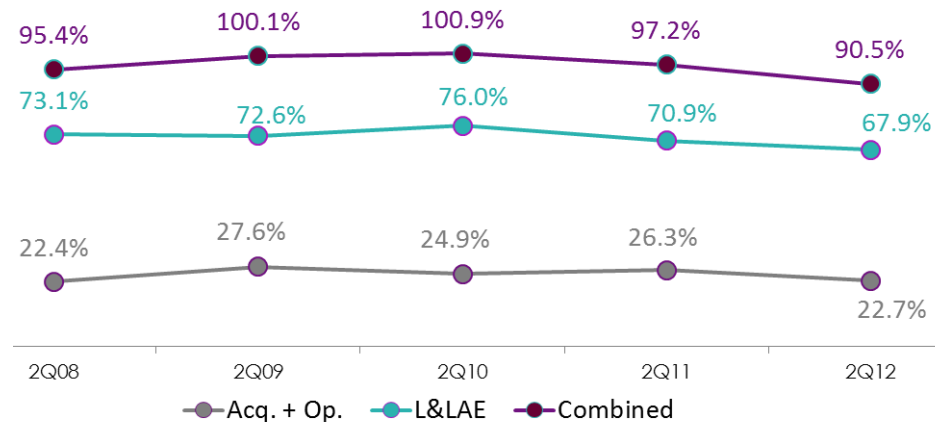
RATIOS 12m

ROE 12m	48.5%
ROE 12m Proforma	45.0%
EBTDA Margin	15.3%
Net Margin	10.3%
Return on Investments 12m	9.20%
Premiums Written Growth 12m	17.1%
Insured Vehicles Growth	9.1%
CPO in Circulation	450
Net Result 12M	1,277
Earnings per share (EPS) 12M	2.84
Leverage	4.44
Book Value	6.68
Solvency Margin Ratio	37.7%
Reserves Coverage	1.34

ROE 12m



Cost Ratios





Throughout the document, figures are expressed in million pesos, except when is otherwise specified. Figures may vary by the effects of rounding; variations expressed are regard to the same period in 2011.



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