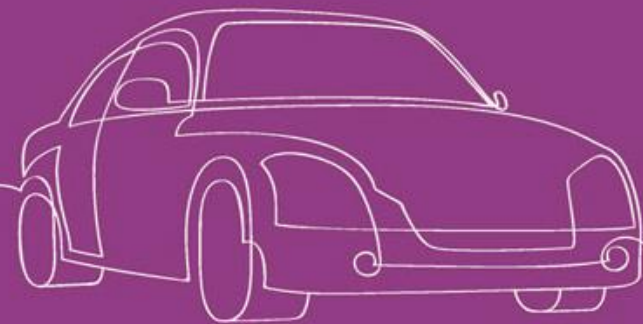




EARNING RESULTS 4Q12

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Contents

Introduction

- Financial Institutions Segment
- Pending Trials
- Dividend Policy / Share Buyback Program

- Change in Accounting Policy 2011

Results

- Financial Figures of the Holding – QC
- Financial Figures of Quálitas - Q
- 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
- Trends



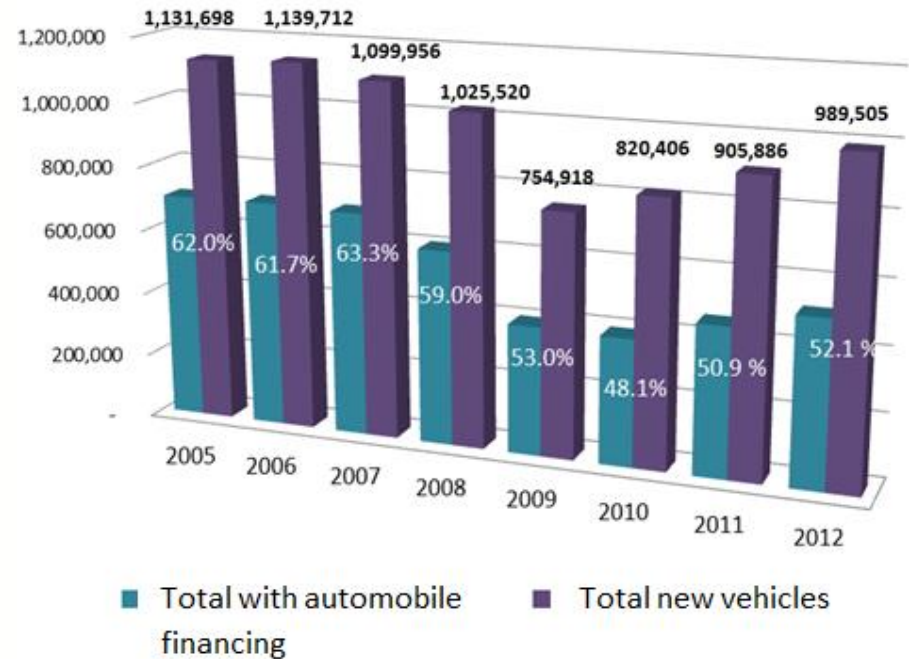


Positioning and Trends

Reciprocity Model



Automobile Financing



Source: AMDA document elaborated with JATO Dynamic's information.



2002 – VAT Trial in acquisition of salvage

Impact on Financial Statements

Amount	-62
Provision	10
Charge to 4Q12 Income	-52





2013 Dividend Payment and Share Buyback Program

1. The payment of a cash dividend of up to \$ 315,000,000, which represents \$ 0.70 per CPO, to be paid in April.
2. The creation of a share buyback program of up to \$ 135,000,000.

Annual Dividend Policy

- a) It will be agreed that in the long term benefit of the Company, the insurance companies over which the Company has control, maintain a level of stockholders equity that is 50% higher than the MER (minimum equity requirement).
- b) b) It will be agreed that, of the surplus generated, a minimum of 50% be distributed, which may reach up to 90%, when in consideration of the Board of Directors there are, at that time, no projects that require it.



Change in Accounting Policy 2011



Income Statement Account	Impact per quarter				Impact during the year
	1Q11	2Q11	3Q11	4Q11	
Acquisition Cost	195	71	52	154	472
Deferred Taxes	-37	-43	-16	-46	-142
Net Income	158	28	36	108	330

	Charge due to 4Q11 accounting change	Reverse in charges made	Net effect in 4Q11
Acquisition Cost	154	-472	-318
Deferred Taxes	-46	142	95
Net Income	108	-330	-223





Financial Figures and Results of Quálicas Controladora, S.A.B. de C.V. Holding – QC



Throughout the document, figures are expressed in million pesos, except when is otherwise specified. Variations expressed are regard to the same period in 2011.





As of December 31			
Assets	2012	2011	Ch %
Securities	8,194	-	NA
Overnight	1,205	-	NA
Loans	16	-	NA
Property	767	-	NA
Reserve for Labor Obligations	48	-	NA
Cash and Cash Equivalents	61	0.08	NA
Debtors	511	0.04	NA
Premiums	6,008	-	NA
Reinsurers and Re-Bonding Companies	84	-	NA
	16		
Other assets	1,329	-	NA
Total Assets	18,237	0.11	NA
Liabilities			
Underwriting Reserves	11,300	-	NA
Reserve for Labor Obligations	96	-	NA
Creditors	1,583	-	NA
Reinsurers and Re-Bonding Companies	90	0.30	NA
Other Liabilities	1,585	-	NA
Total Liabilities	14,654	0.30	NA
Total Stockholders' Equity	3,326	-0.19	NA
Total Liabilities and Stockholders' Equity	17,981	0.11	NA





	4Q12
Premiums Written	\$ 460
Net Premiums Written	556
Premiums Earned	386
Aquisition Cost	156
L&LAE Cost	207
Underwriting Result	23
Operating Expenses	179
Operating Result	-156
Integral Financing Result	101
Pre-Tax Result	-55
Tax Provision	-10
Net Result	-45



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



Financial Figures 3Q12

FINANCIAL FIGURES			
	4Q12	4Q11	Ch.%
RESULTS			
Premiums Written	3,710	3,291	12.7%
Net Premiums Written	3,707	3,252	14.0%
Premiums Earned	3,238	2,756	17.5%
Acquisition Cost	886	467	89.8%
L&LAE Cost	2,057	1,928	6.7%
Underwriting Result	295	361	-18.3%
Operating Expenses	143	97	46.9%
Operating Result	153	265	-42.2%
Integral Financing Result	275	250	10.1%
Pre-tax Result	428	515	-16.8%
Tax Provision	144	101	42.1%
Net Result	284	413	-31.3%



Financial Figures as of September 30, 2012

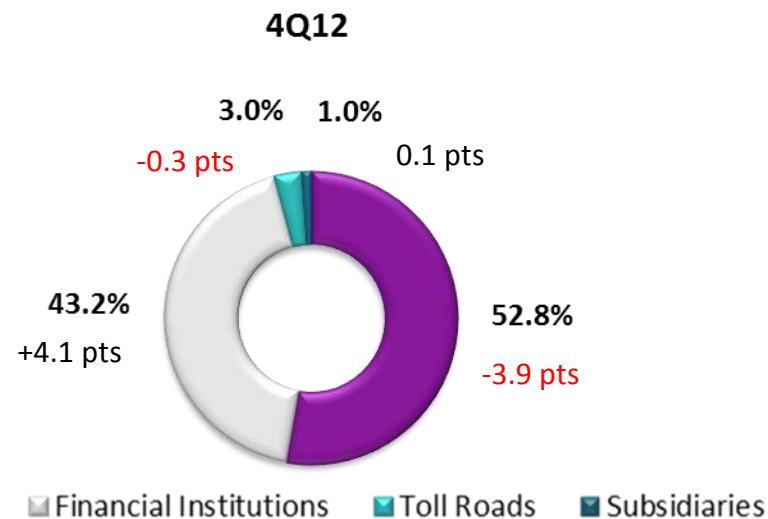
BALANCE SHEET FIGURES

Cash & Investments	9,025	7,717	16.9%
Total Assets	17,790	15,063	18.1%
Technical Reserves	11,300	9,547	18.4%
Total Liabilities	14,654	12,490	17.3%
Stockholder's Equity	3,136	2,573	21.9%

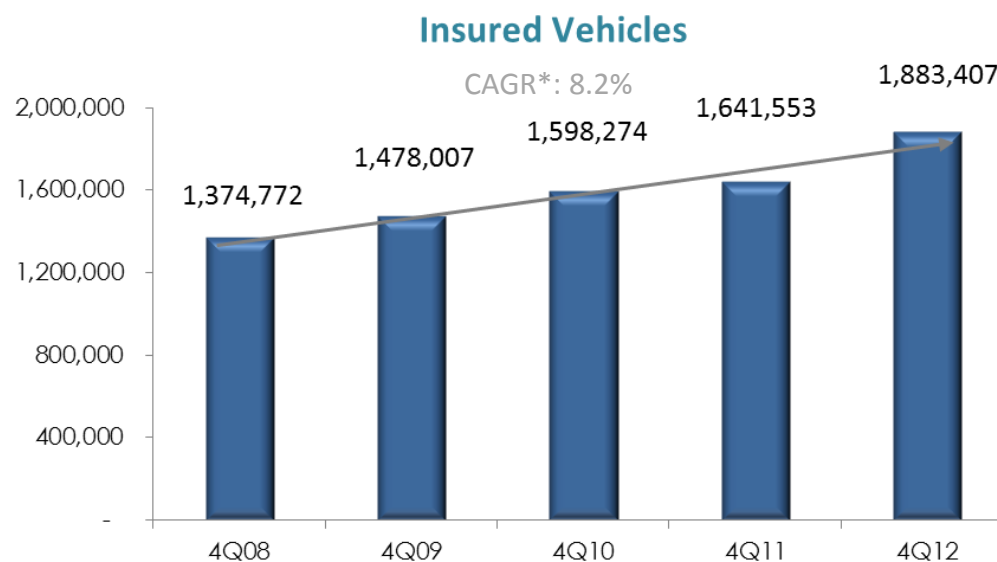


Premiums Written by Segment

Segment	4Q12	4Q11	Ch. \$	Ch. %
Individual	1,190	1,083	251	9.9%
Fleet	765	783	-161	-2.4%
Sum of Traditional	1,955	1,866	90	4.8%
Toll Roads	113	107	5.70	5.3%
Financial Institutions	1,603	1,286	316	24.7%
Subsidiaries	39	32	7.03	21.8%
Total	3,710	3,291	419	12.7%



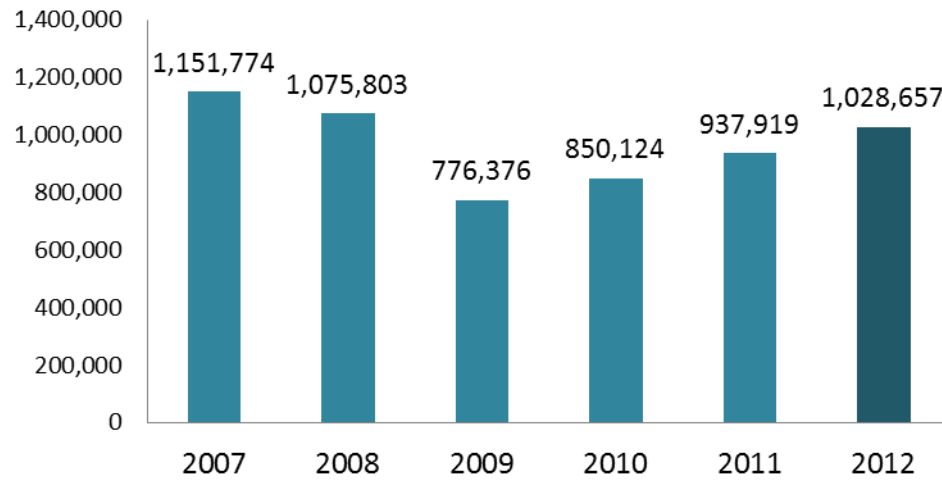
Business Line	4Q12	4Q11	Ch. %
Automobiles	1,261,540	1,130,761	11.6%
Trucks	482,835	422,162	14.4%
Subtotal	1,744,375	1,552,923	12.3%
Tourists	90,450	61,240	47.7%
Motorcycles	48,582	27,390	77.4%
Insured Vehicles	1,883,407	1,641,553	14.7%



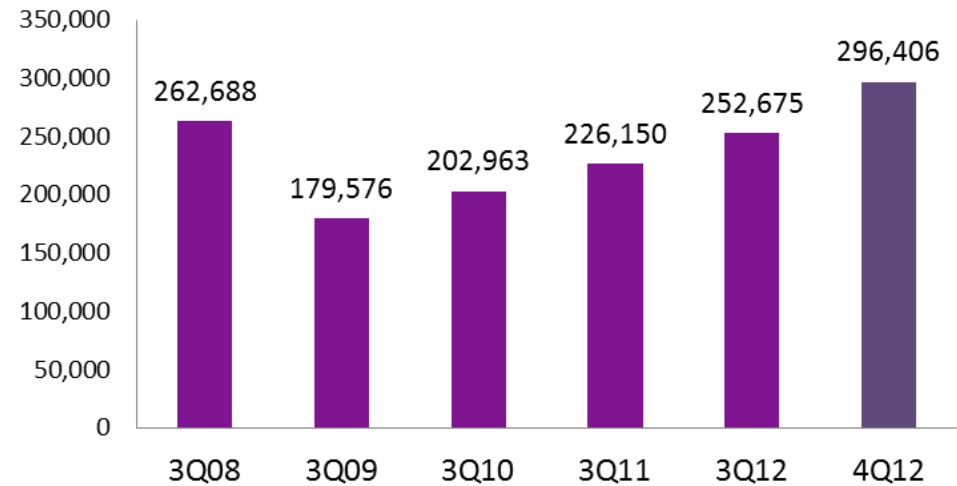
*CAGR: Compound Annual Growth Rate



Annual



Per Quarter



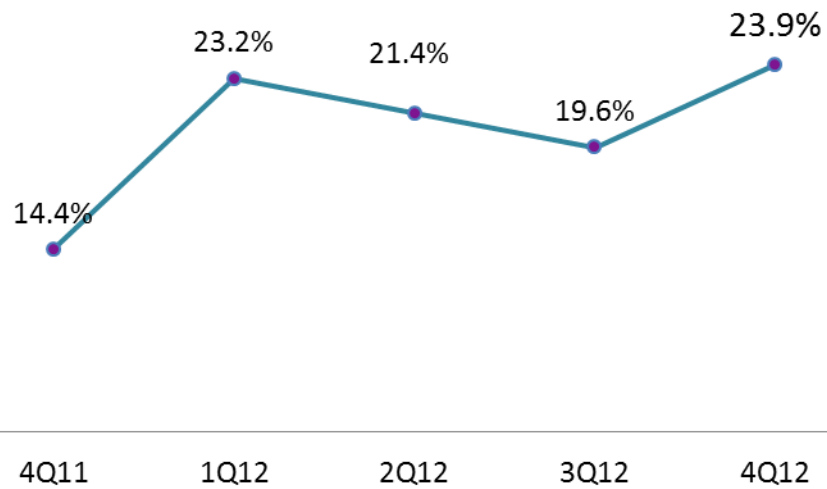
Source: AMIA y ANPACT



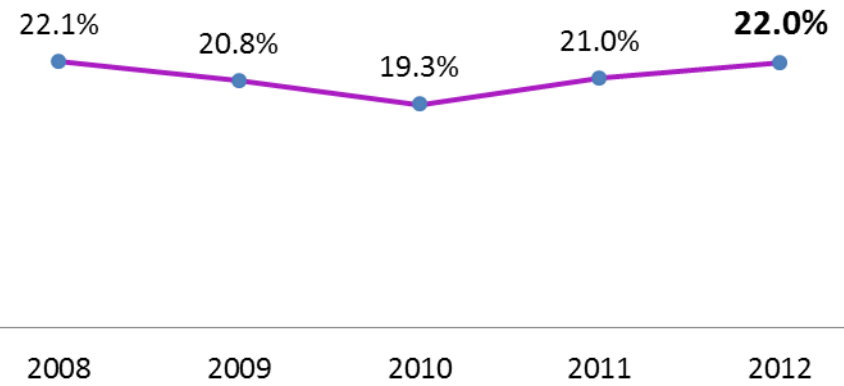
Per Quarter



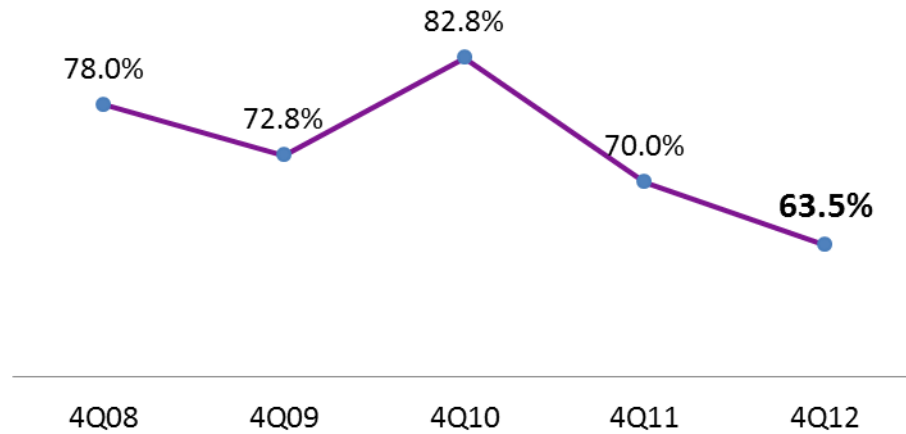
Quarterly Performance



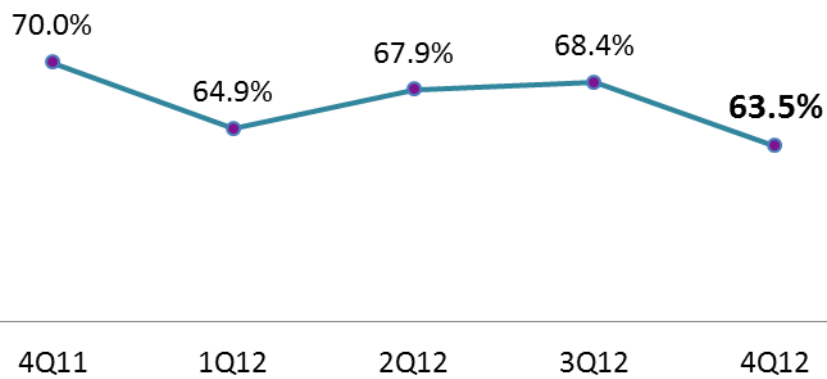
Annual



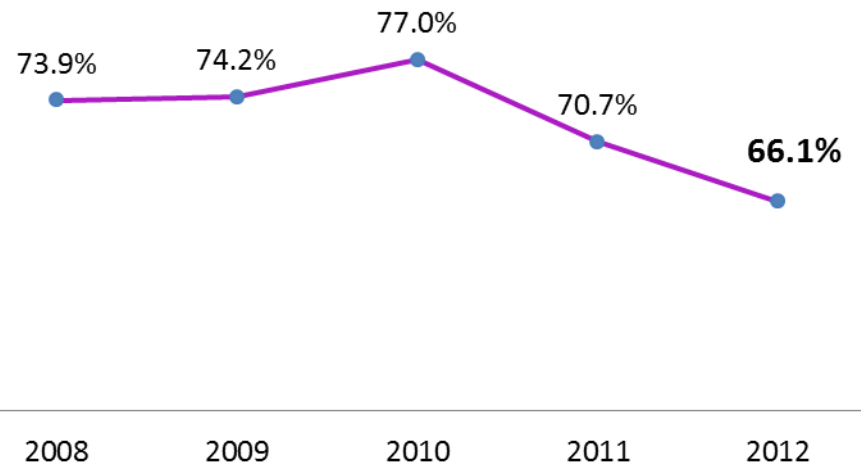
Per Quarter



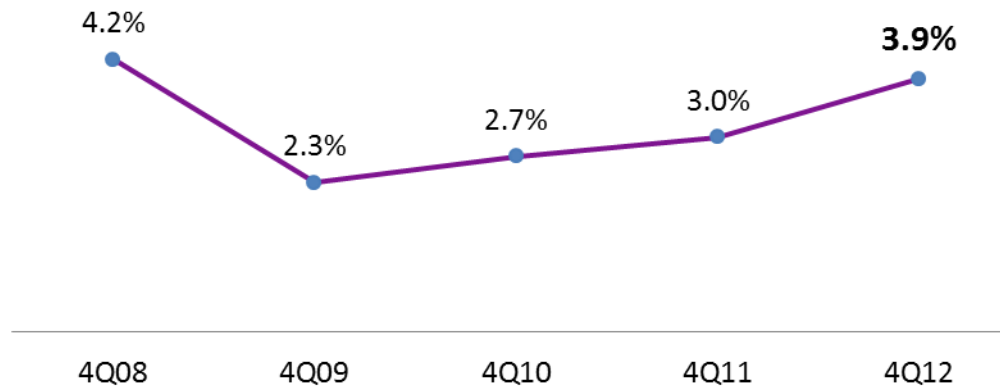
Quarterly Performance



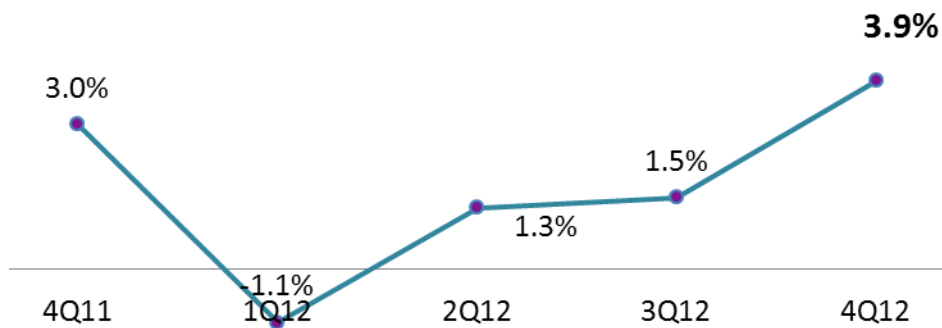
Annual



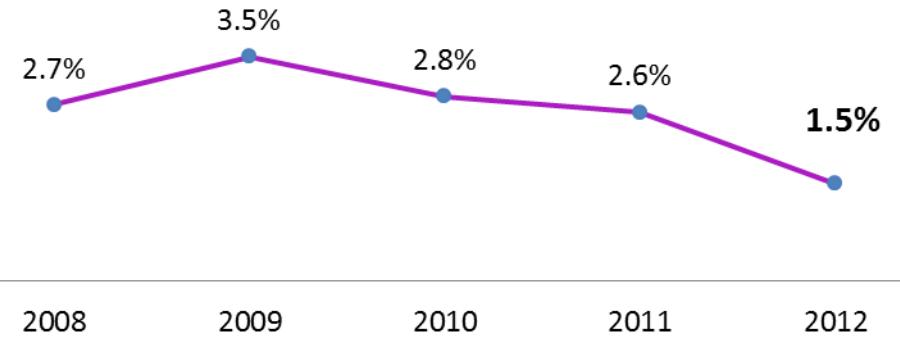
Per Quarter



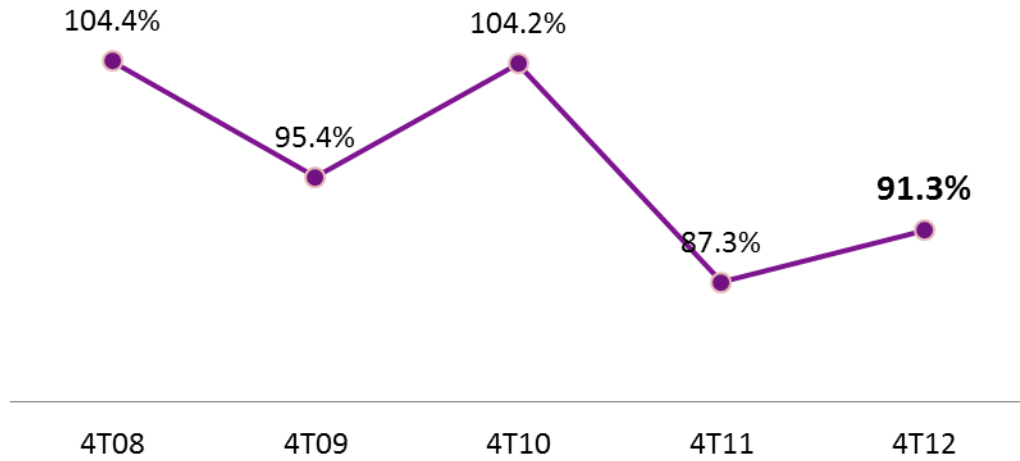
Quarterly Performance



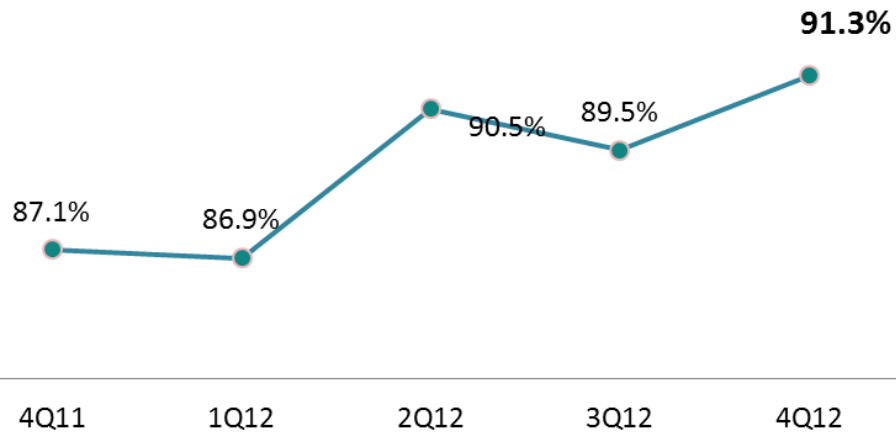
Annual



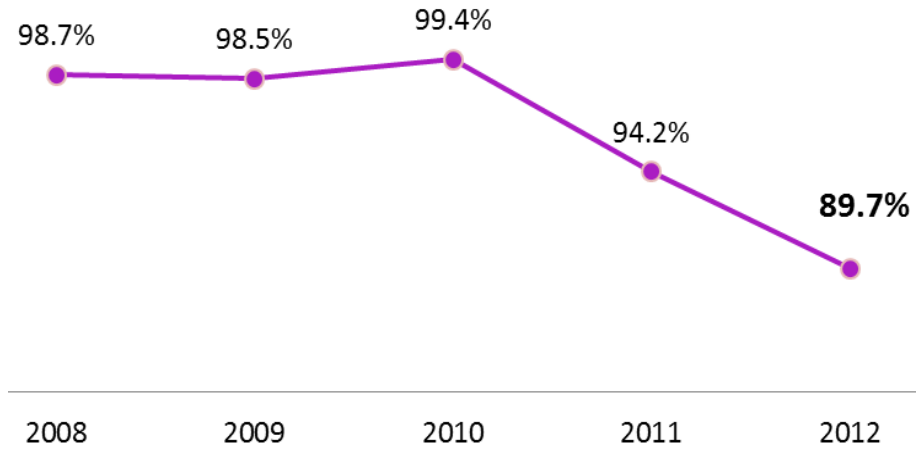
Comparativo Trimestral



Quarterly Performance

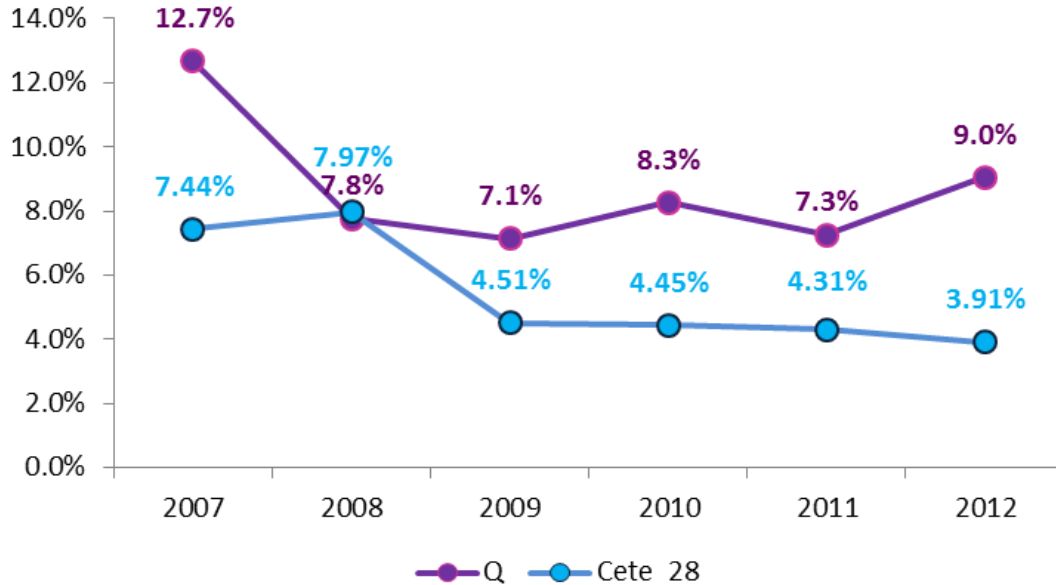


Annual



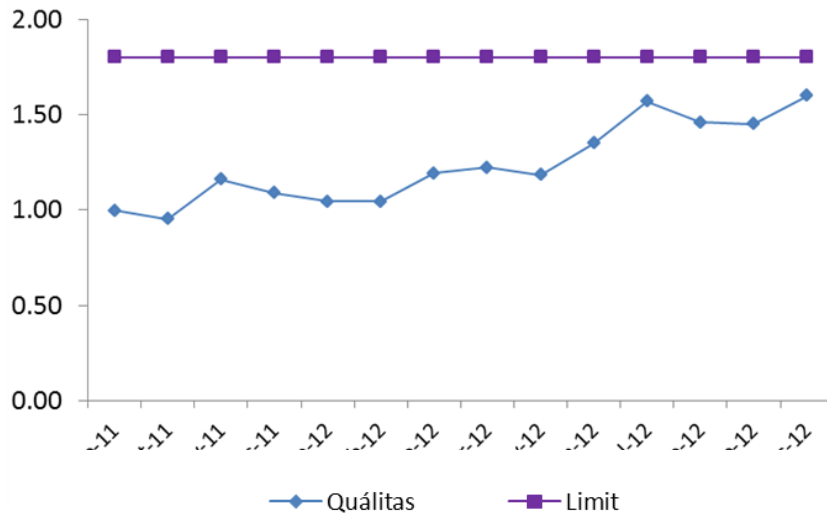
Integral Financing Result

Return On Investments

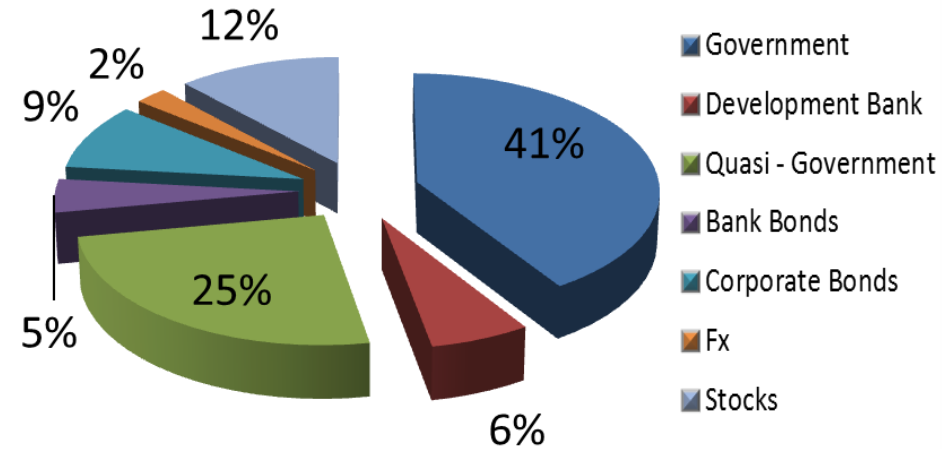


Return on Investments 4Q12
11.3%

VAR

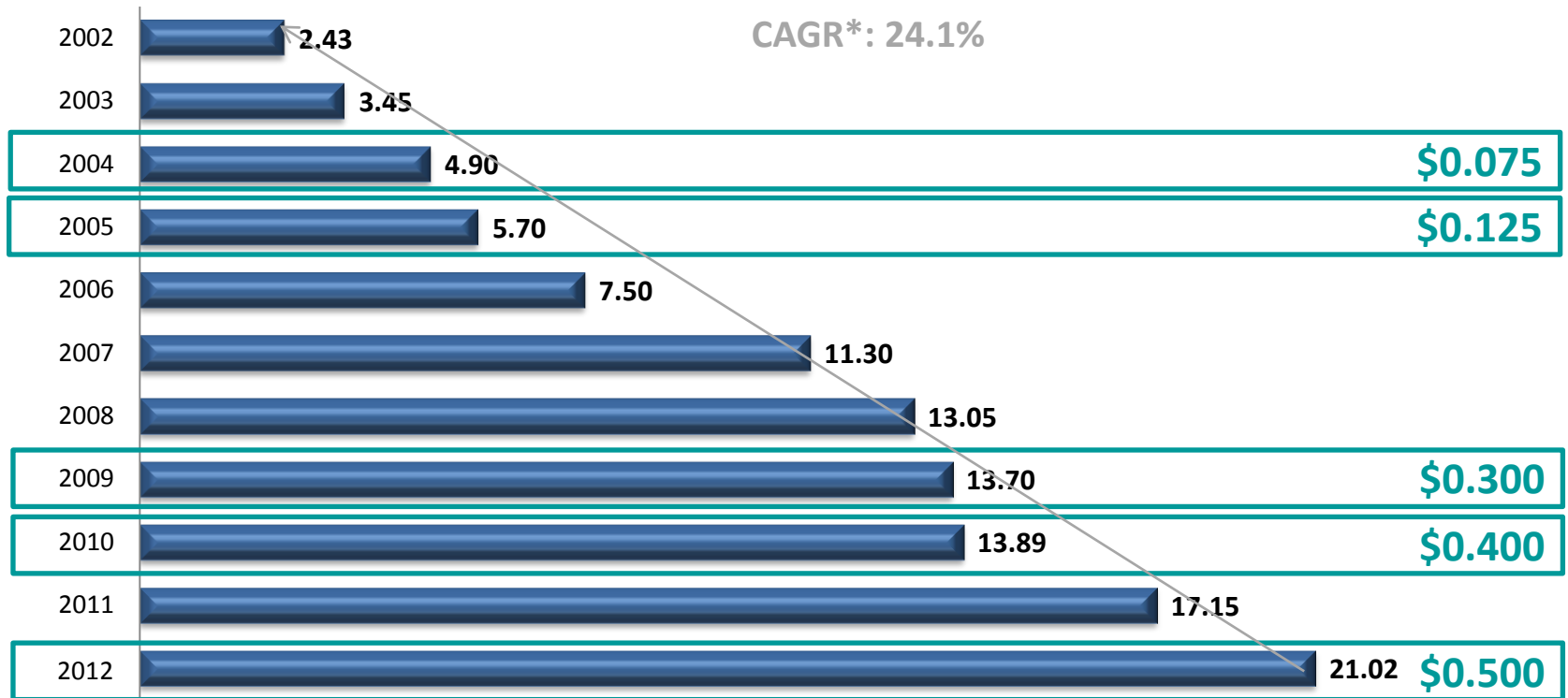


Investment Portfolio



Cash and Investments / CPO

Dividends
x CPO

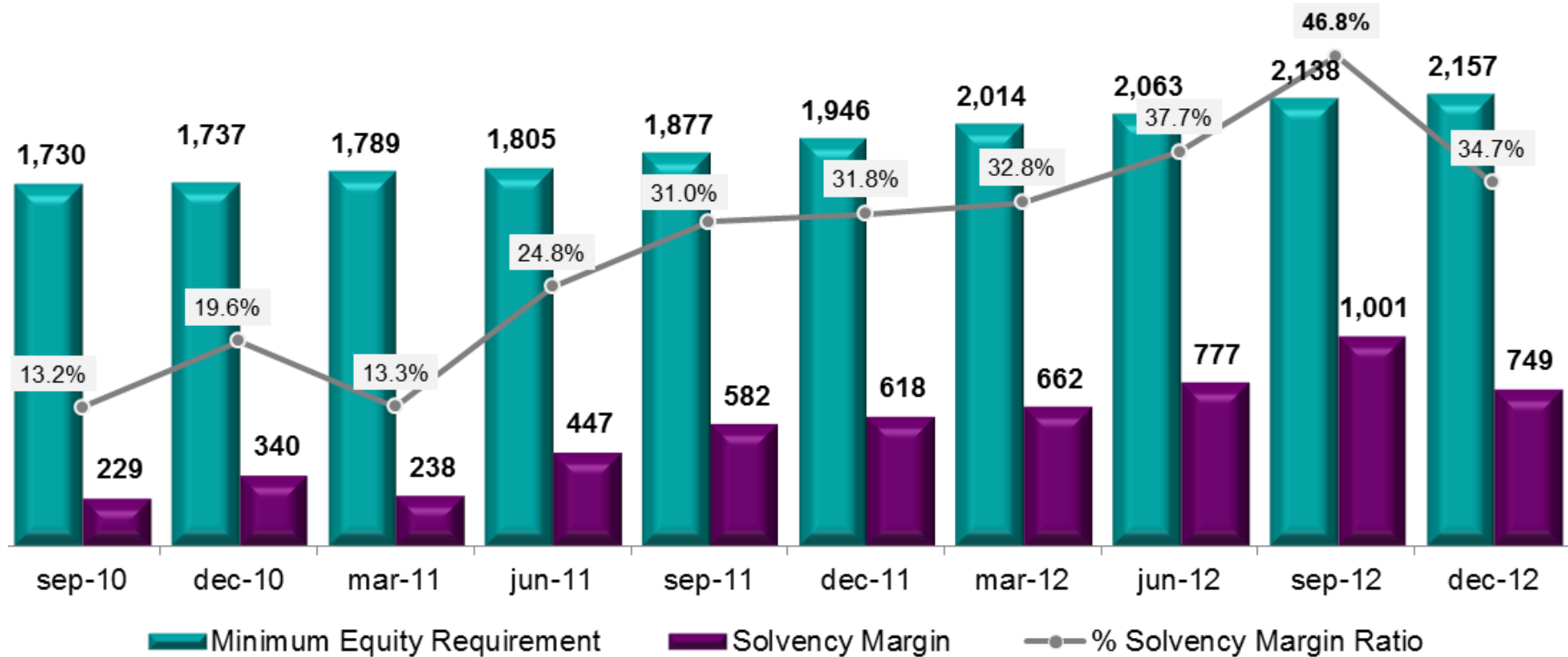


■ Cash x CPO

*CAGR: Compound Annual Growth Rate

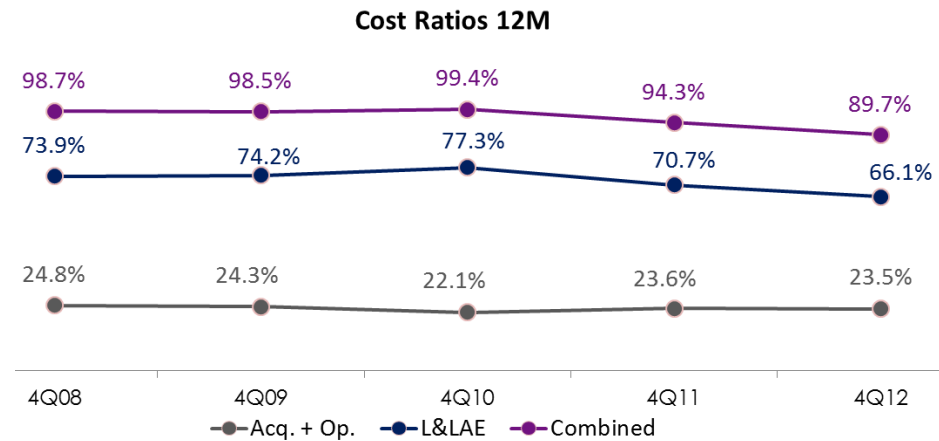
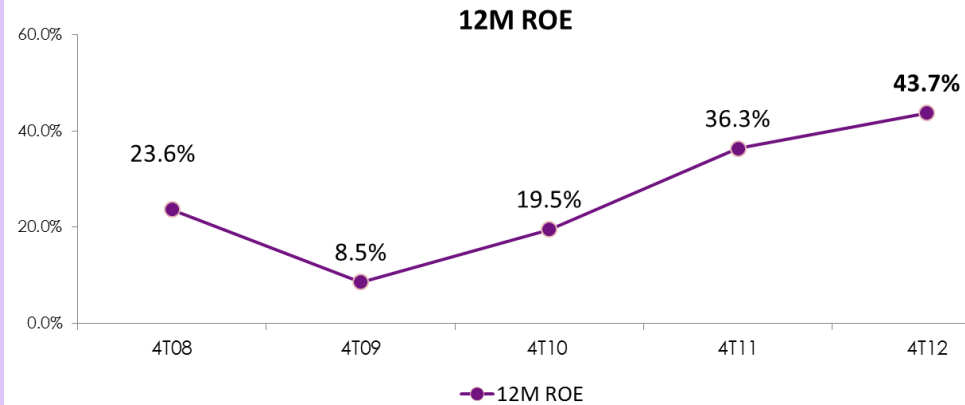


Solvency Margin



RATIOS 12M

ROE 12M Proforma	47.8%
ROE 12M Proforma	44.5%
EBTDA Margin 12M	15.4%
Net Margin 12M	10.5%
Return on Investments 12M	8.9%
Premiums Written Growth 12M	21.2%
Insured Vehicles Growth	13.5%
CPO in Circulation	450
Net Result 12M	1,384
Earnings Per Share (EPS) 12M	3.08
Leverage	4.19
Book Value	7.40
Solvency Margin Ratio	46.8%
Reserves Coverage	1.35



Trends

Mandatory Insurance

Indemnification/Compensation Change,
Mexico's Federal Labor Law (LFT)

Guidance





Information discussed on today's webcast may include forward-looking statements regarding the company's results and prospects, which are subject to risks and uncertainty. Actual results may differ materially from what is discussed here today, and the Company cautions you not to place undue reliance on these forward-looking statements. Quálitas undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

