



Corporate presentation

1st quarter 2025



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Our Essence

30+ years of
experience in
the industry and
19 as **leaders**



6 countries.

USA, Mexico, El
Salvador, Peru,
Costa Rica and
Colombia



575

230 Service
offices and 345
ODQ's



+23,800
Agents



Risk, accident,
and fraud
prevention.
Enhancing
efficiency



Leaders of **ESG**
criterion
incorporation

Corporate structure

Vertical integration:

It allows us to optimize costs, enhance risk prevention and data analysis, as well as provide health solutions, in order to deliver greater value to our clients and investors

Flekk

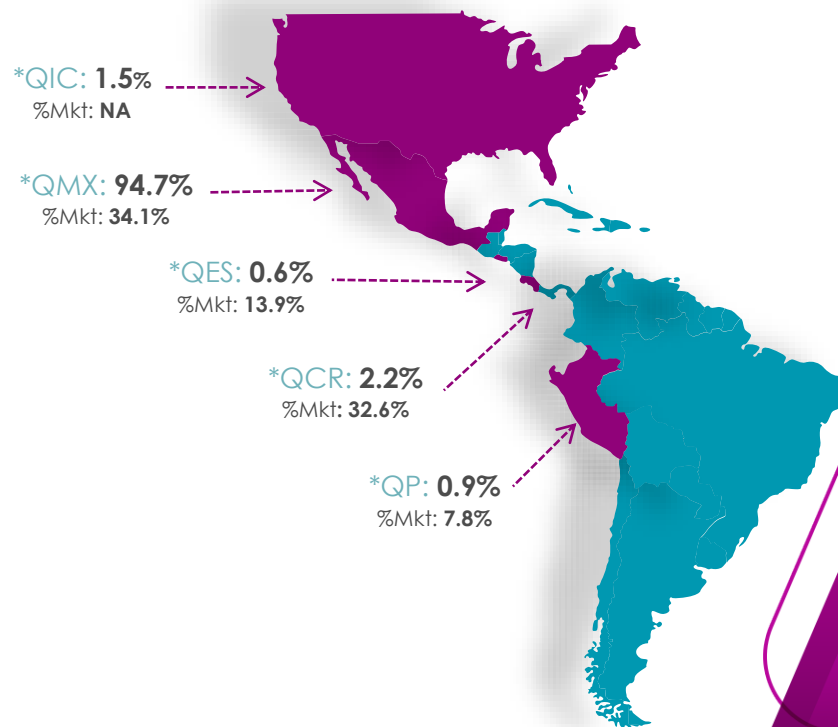
Autos y
Salvamentos

Q Salud

DCT Technologies
LLC

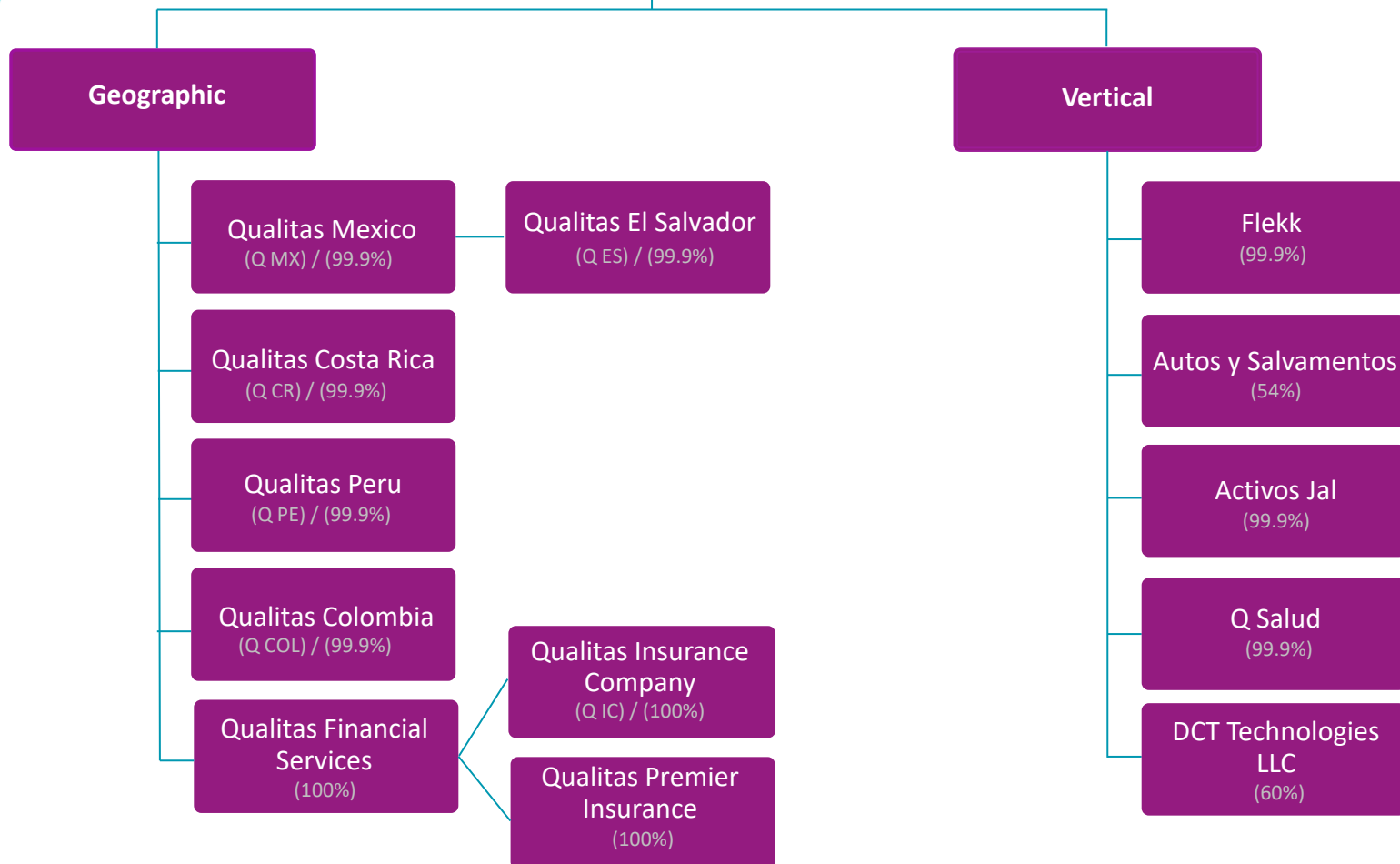
Geographic subsidiaries:

We aim to expand and replicate our successful business model while achieving greater revenue diversification and driving growth



*1Q25 figures, based on written premiums

Corporate structure



Qualitas' DNA

Technological systems used in our call center are design **in house**.

Automatic assignemnt of claim officers using geolocation tools...

(National) average time of claim officers' arrival
~25-30 minutes.

94% of cases, our claim officers arrive to the accident site before the competition

SERVICE

POLICYHOLDERS

+5.9 MILLION
Insured units

AGENTS

~23,800 AGENTS

Agents play a fundamental role in Mexico and Latin America

SERVICE OFFICES
AND ODQ'S*

230
SERVICE
OFFICES

345
ODQ's

QUALITAS OPERATING CENTER

+736k
RECIEVED CALLS
DURING 1Q25

~8,100
AVERAGE DAILY
CALLS

EXCELLENCE IN
SERVICE

COST
CONTROL

INNOVATION

COMERCIAL
STRATEGY

Competitive advantages

Accident and fraud prevention

- **Data analysis:** 30 years of experience + unique data base.
- **Telematics**, GPS devices. Best recovery rate in the industry
- Training of drivers and operators to reduce and avoid accidents and claims



Operational efficiency

- **Partnership with Google** maps for automatic assignation of claim officers
- Exclusive Call center with **in-house systems**
- **Vertical integration** in Mexico



Apps and website

- **Express Adjustment Tool:** covering 33% of claims 1Q25
- Disposable apps for vehicle inspection, vial assistance, live track of claim officers and crane services.
- Agents' Portal 360
- Mobile app for Android and IOS QMovil



Going forward...

1



Strengthen our leadership in Mexico

- Through technological and product innovation
- Service-oriented operation and cost control
- The incorporation of ESG criteria in our operation

2



Accelerate growth in our subsidiaries

- Capitalize them to boost its growth in profitable manner
- Consolidating our operation and increasing our network coverage in the countries where we operate

3



Actively looking for new business opportunities

- Expand our service to other business lines such as Health and Medical insurance.
- Identify new engines of growth

Sustainability



ENVIRONMENTAL

- ~**27%** of out fleet is hybrid
- **Solar panels** in specific service offices
- Annual reforestation campaign
- ~**90%** of paperless processes

SOCIAL

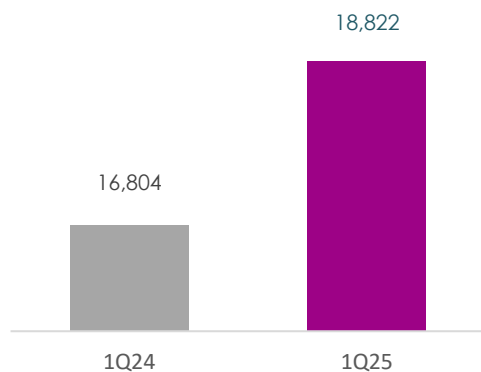
- **Awareness program** “Conducta Vial Quálitas (CVQ)” for responsible driving behavior <http://conductavialqualitas.com.mx>
- Annual support to + **50 NGO 's**,
- “Qualitas con México, juntos cambiando vidas” **donation campaign.**

GOVERNANCE

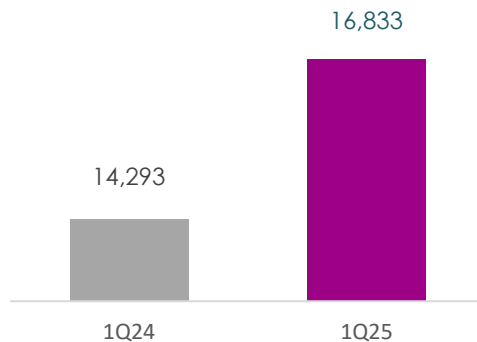
- **Women in Qualitas:** ~40% of total employees, 40.5% of directors and 17% of Board Directors.
- 67% of the members of the BoD are **independent.**

Value creation

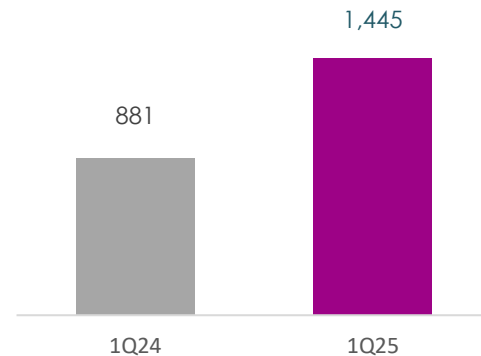
Written premiums



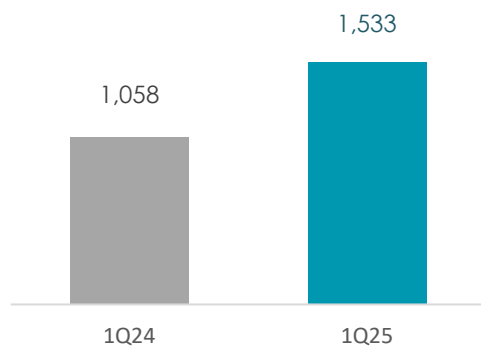
Earned premiums



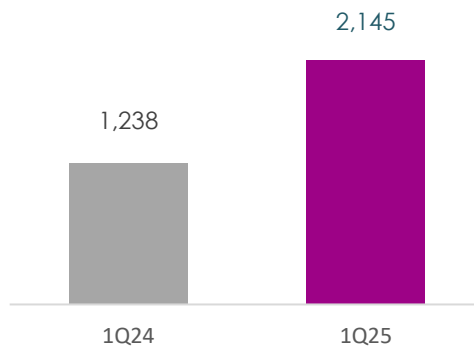
Operating result



Comprehensive financial income



Net result



7.7%
OPERATING
Margin 1Q25

11.4%
NET Margin
1Q25

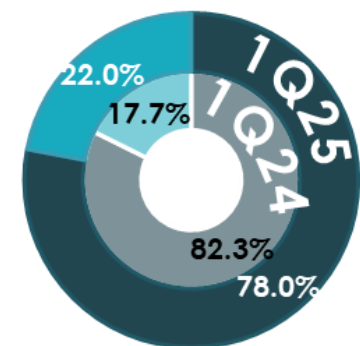
\$15.1
EPS 12M

24.2%
ROE 12M

Value creation

Premiums and insured units

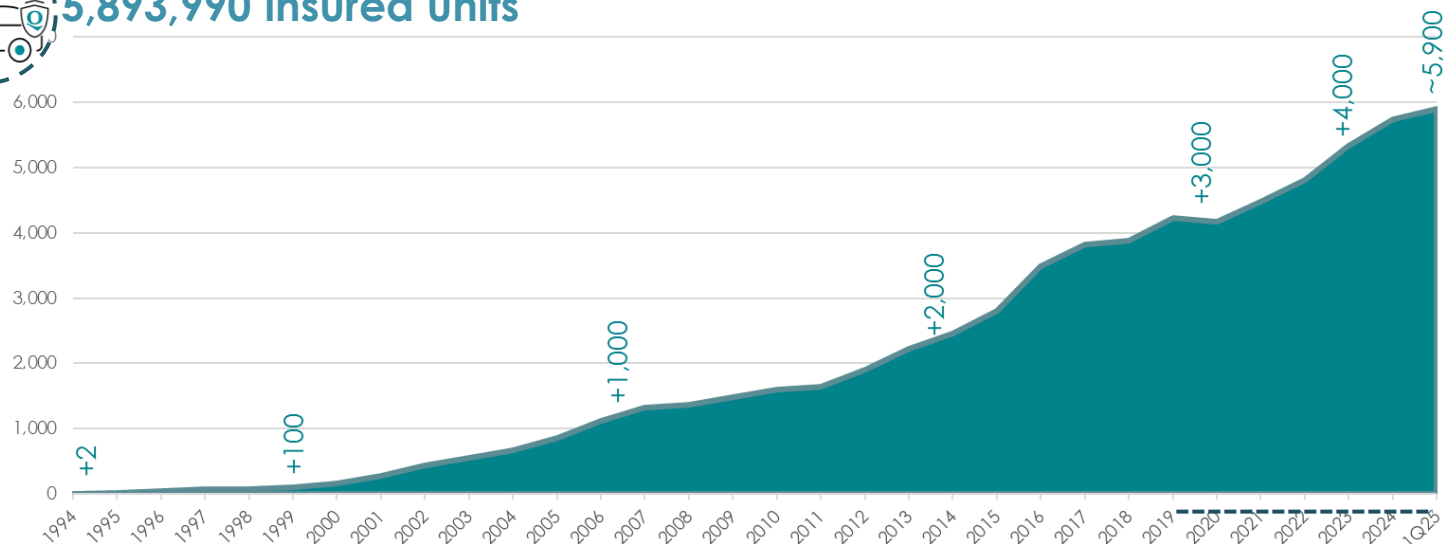
Business line	1Q25	1Q24	Δ %/bp 25 vs 24	2025	2024	Δ %/bp 25 vs 24
Traditional	12,639	11,624	8.7%	12,639	11,624	8.7%
Individual	7,719	6,361	21.4%	7,719	6,361	21.4%
Fleets	4,920	5,263	(6.5%)	4,920	5,263	(6.5%)
Financial institutions	5,170	4,237	22.0%	5,170	4,237	22.0%
Foreign subsidiaries	987	927	6.5%	984	927	6.1%
Total	18,822	16,804	12.0%	18,822	16,804	12.0%



■ Annual ■ Multiannual



5,893,990 insured units



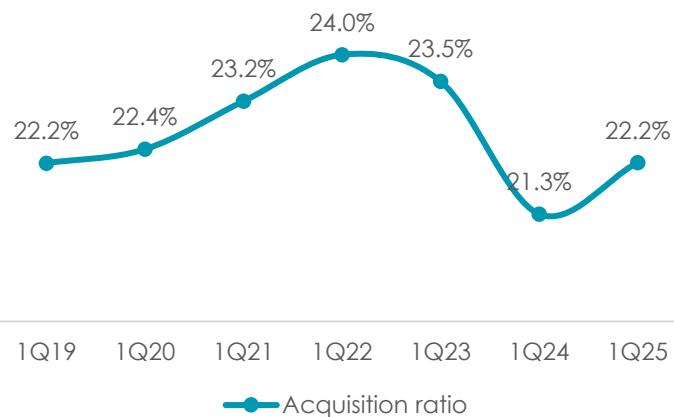
Premiums in million (MXN)
Insured units in thousand
CAGR from the last 5 years
Some figures may vary given the consolidation effects

CAGR: 8.2%

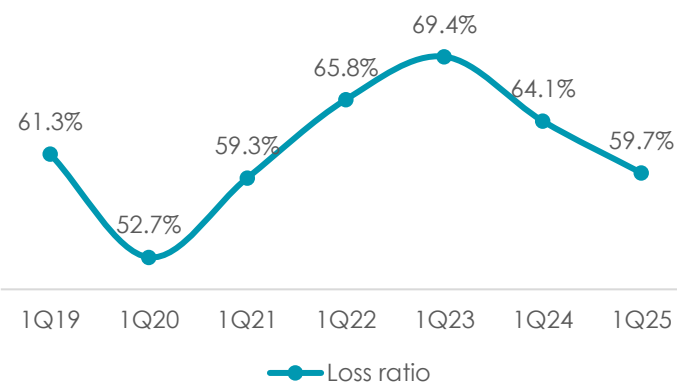
Value creation

Ratios

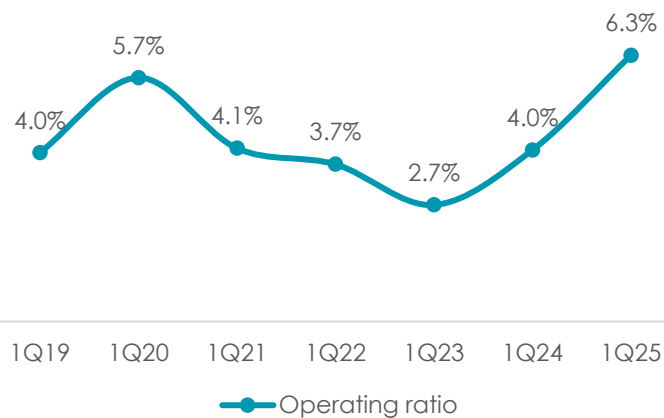
Acquisition



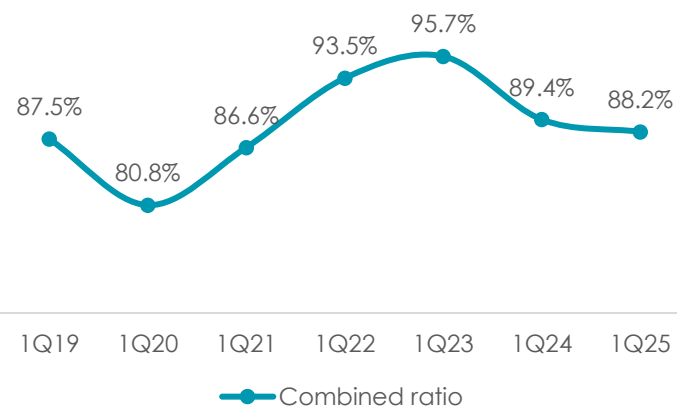
Loss



Operating



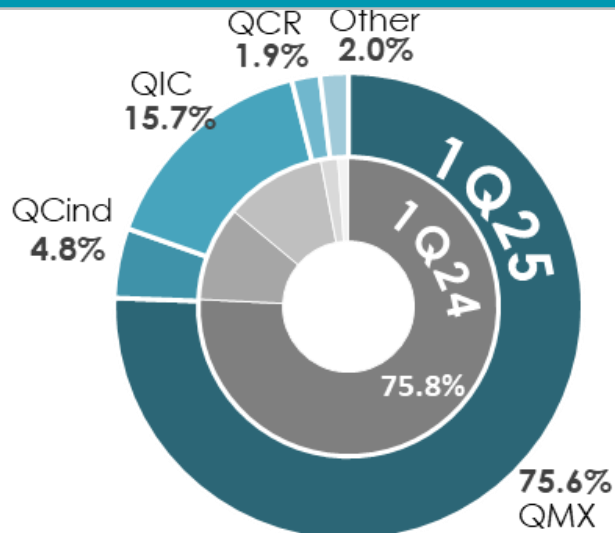
Combined



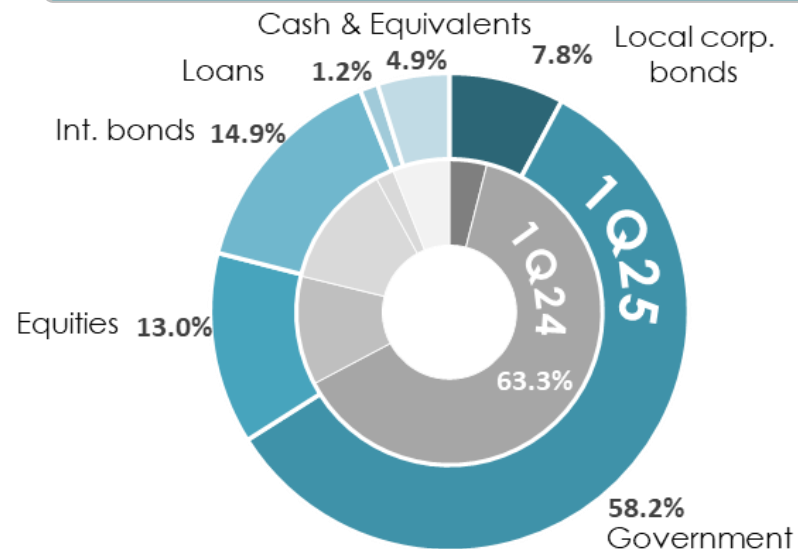
Value creation

Premiums and insured units

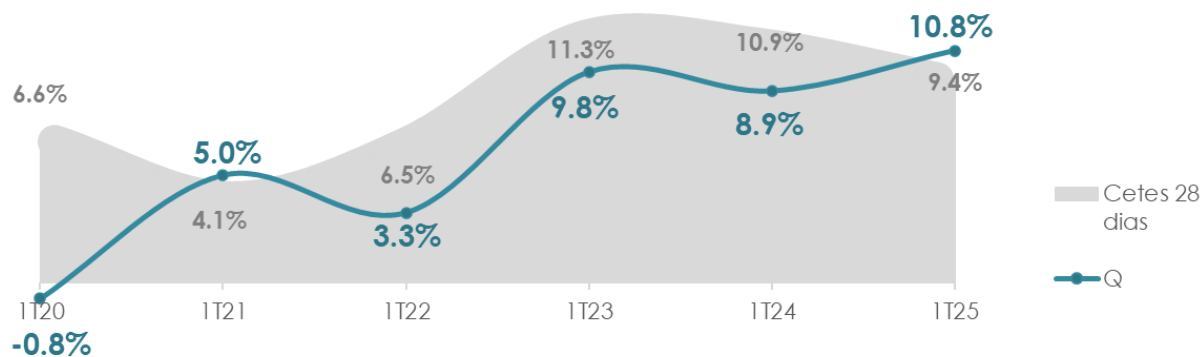
Total Portfolio



Portfolio by subsidiary

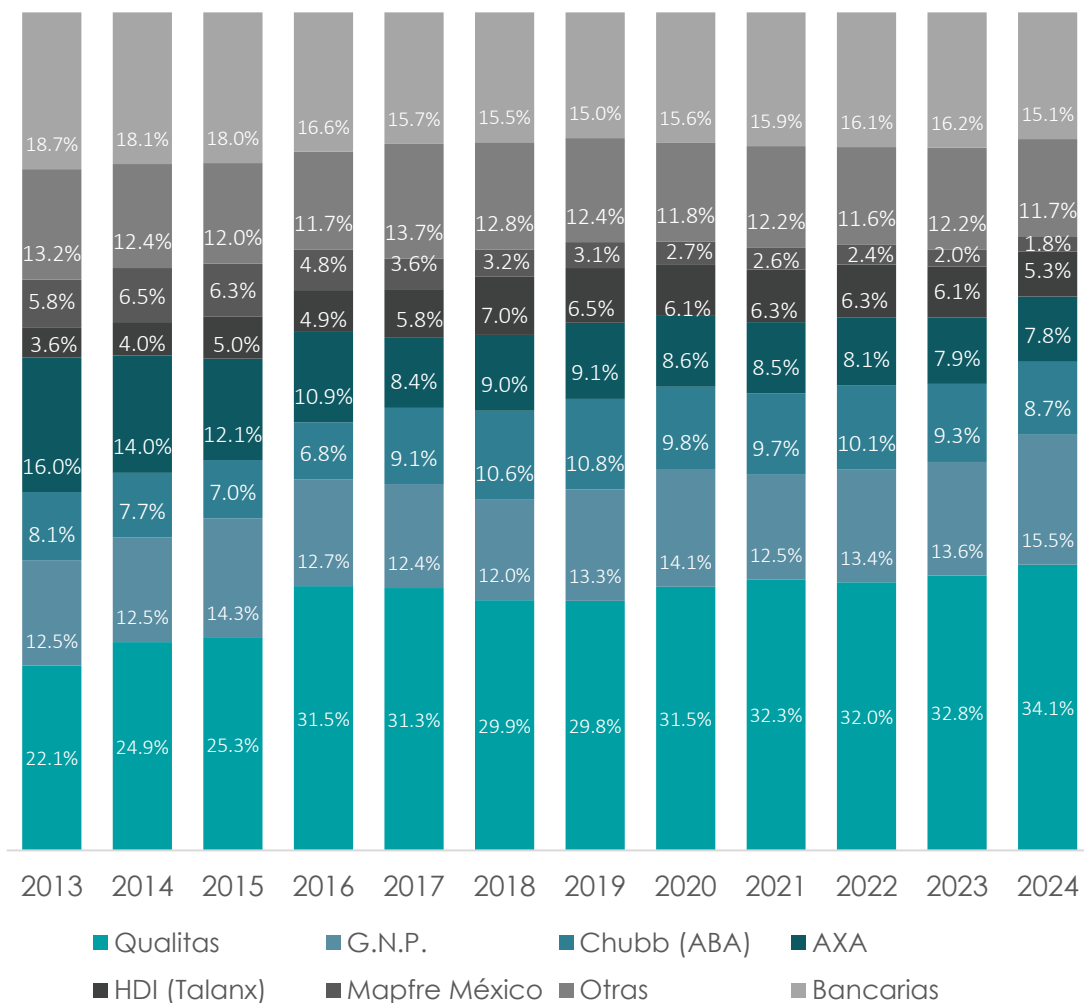


Return on Investments

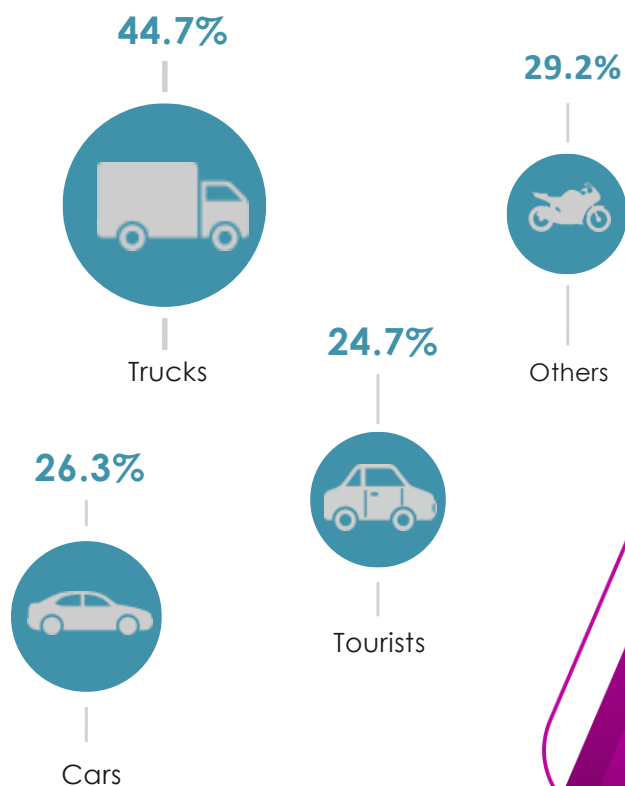


Industry landscape

Market share

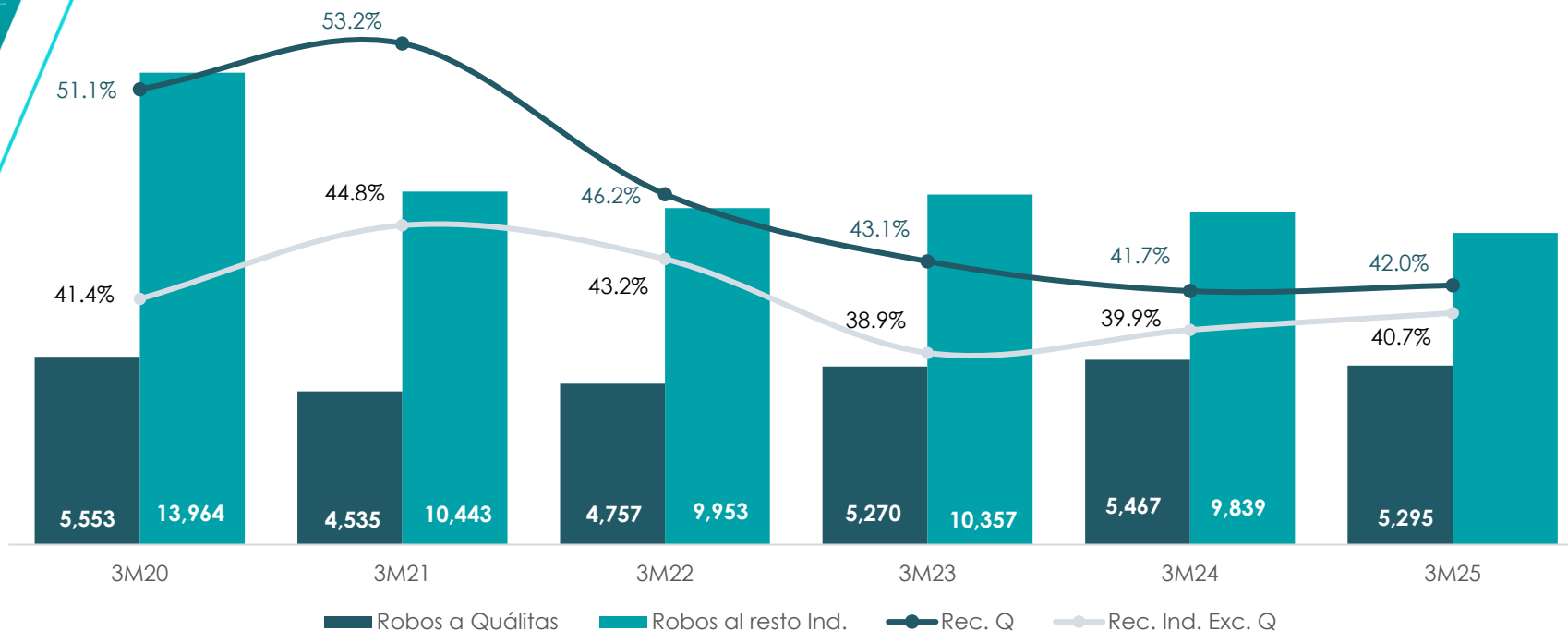


Market share by segment



Industry landscape

Auto theft and recovery in Mexico



Qualitas' recovery* **42.0%, +1.3 pp** vs the rest of the industry

-5.1%

Theft to industry (exc. Q)

-3.1%

Theft to Q

+0.8%

Industry's recovery (exc. Q)

+1.3%

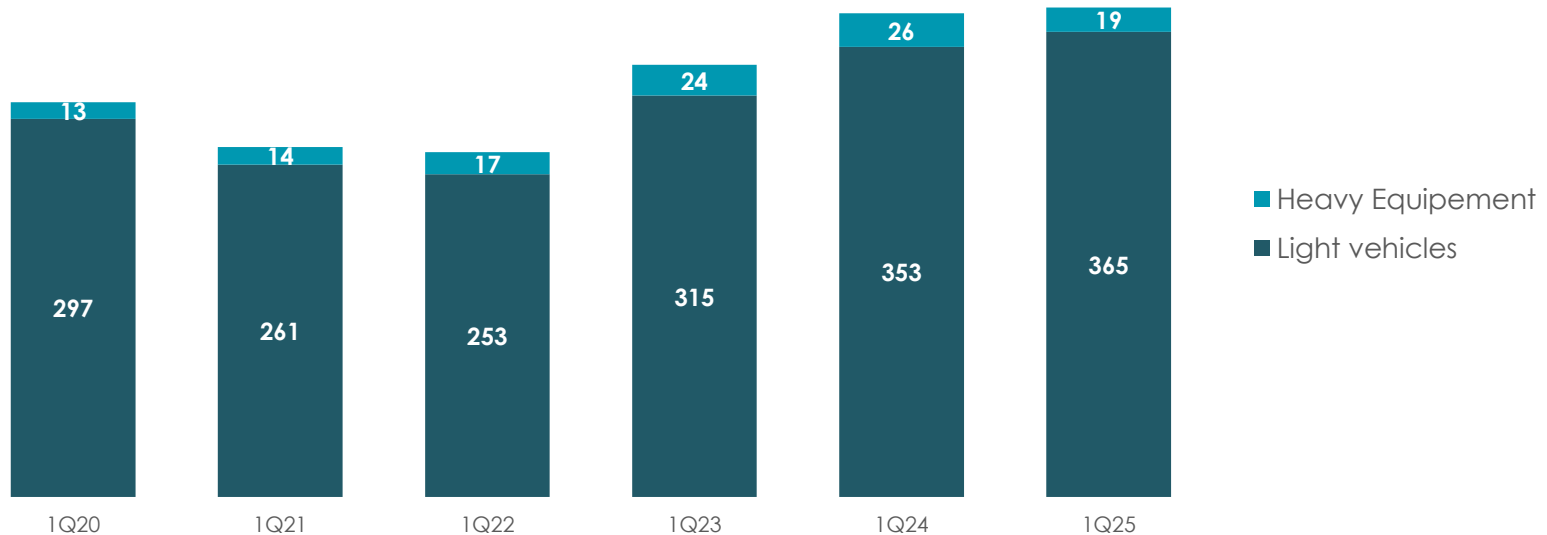
Qualitas' recovery

Source: Coordinator Office of Insured Risks (OCRA)
*Recovery of Qualitas vs. Industry as proportion of thefts

Industry landscape

New car sales in Mexico

- The quarterly sales of new units increased by +1.2% 1T25 vs 1T24 (light vehicles: +3.3%, heavy equipment: -27.7%)
- Chinese brands accounted for approximately ~8.6% of the total market as of the end of march, while hybrid, electric, and plug-in vehicles represented 9.4% of total light vehicle sales



Our stock

Q* stock performance



Q* was listed on the Mexican Stock Exchange in 2005



Included in 6 indexes: S&P/BMV IPC, Total Mexico ESG, S&P/BMV Rentable, BIVA Mid cap, DJS Mila Pacific Alliance Index and Indice GEI Bloomberg



400 million outstanding shares



Q* has a share buyback program and a market maker program to support its liquidity

Traded volume (daily average)

	Traded volume*	Volume (MM USD)
2Q24	856,055	\$9.9
3Q24	726,857	\$6.3
4Q24	803,048	\$6.1
1Q25	1,273,881	\$11.5

*Expressed in securities

Key value metrics

P/E
\$11.8

EPS 12M
\$15.1

P/BV
\$2.65

Marketability index Mexican Stock Exchange

March 2025
14



**S&P Dow Jones
Indices**
A Division of S&P Global

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Sustainability Indices**
In Collaboration with RobecoSAM

FTSE BIVA





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Financial highlights

	Quarterly		
Income Statement	1Q25	1Q24	Δ %/bp 25 vs 24
Written premiums	18,822	16,804	12.0%
Net written premiums	18,727	16,786	11.6%
Earned premiums	16,833	14,293	17.8%
Acquisition cost	4,152	3,577	16.1%
Loss cost	10,055	9,156	9.8%
Technical result	2,626	1,560	68.4%
Operating expenses	1,181	679	73.9%
Underwriting result	1,445	881	64.1%
Comprehensive financial income	1,533	1,058	44.8%
Investment income	1,349	937	43.9%
Income Taxes	833	701	18.8%
Net result	2,145	1,238	73.3%
Cost ratios			
Acquisition ratio	22.2%	21.3%	86
Loss ratio	59.7%	64.1%	(433)
Operating ratio	6.3%	4.0%	223
Combined ratio	88.2%	89.4%	(123)
Combined ratio adjusted*	91.4%	93.8%	(242)
Profitability ratios			
Return on investments	10.8%	8.9%	189
ROE for the period	33.3%	22.3%	1,095
LTM ROE	24.2%	19.1%	511

*Adjusted combined ratio refers to the sum of the acquisition, loss, and operating costs, divided by earned premiums. It is presented for comparison reasons with international ratios.

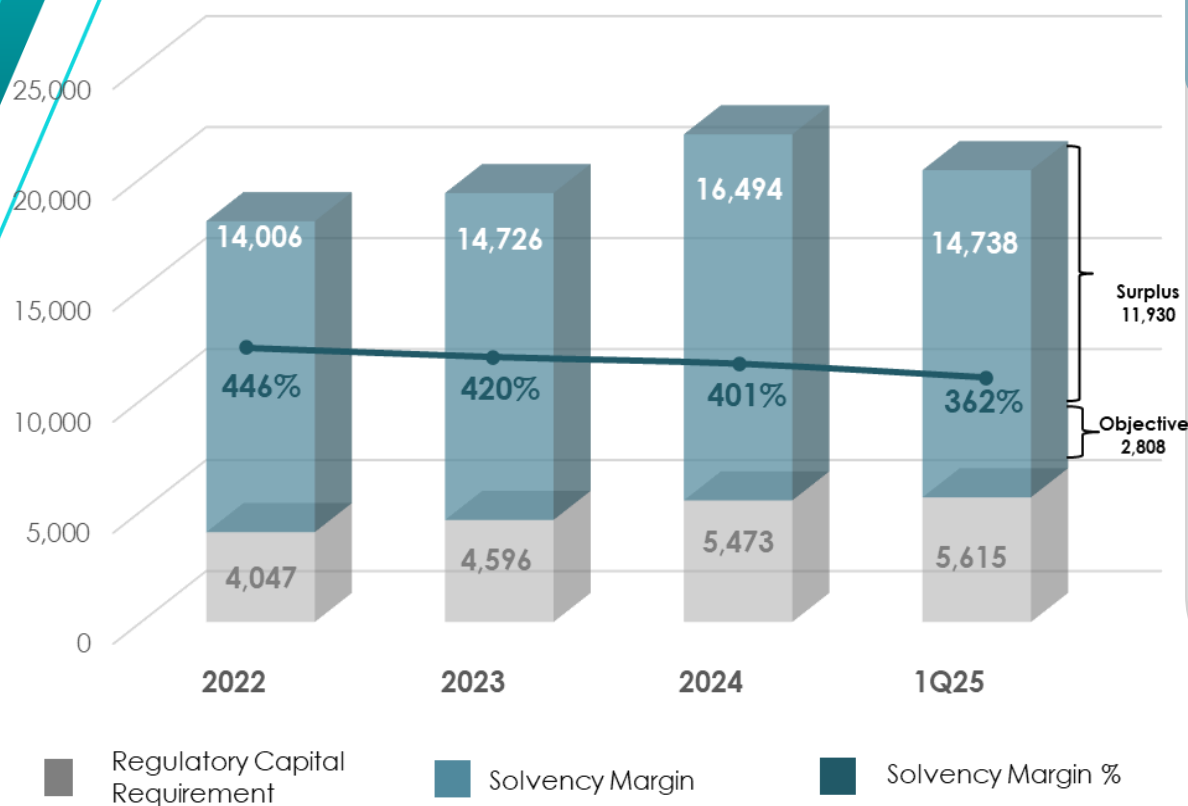
Financial highlights

Profitability indicators	1Q25	1Q24	Δ %/bp 25 vs 24
Return over investments	10.8%	8.9%	189
Annualized ROE of period	33.3%	22.3%	1095
ROE 12M	24.2%	19.1%	511

Balance Sheet	2025	2024	Δ %/bp 25 vs 24
Assets	110,562	93,156	18.7%
Investments & Real Estate	54,809	46,923	16.8%
<i>Invested assets or float**</i>	51,201	44,393	15.3%
Technical reserves	61,561	51,255	20.1%
Total liabilities	83,719	70,360	19.0%
Stockholders' equity	26,843	22,796	17.8%

*Invested assets (float)= Investments in securities + repurchase agreement receivables + net loan portfolio

Solvency margin



AGM 2025

The payment of a cash dividend in the amount of MXN 4,000,000,000, equivalent to \$10 pesos per share, was approved. It will be paid in two installments: \$5.0 pesos on May 7, 2025, and \$5.0 pesos on November 7, 2025

Figures in millions (MXN)
Solvency margin / Regulatory capital requirement



Thank you