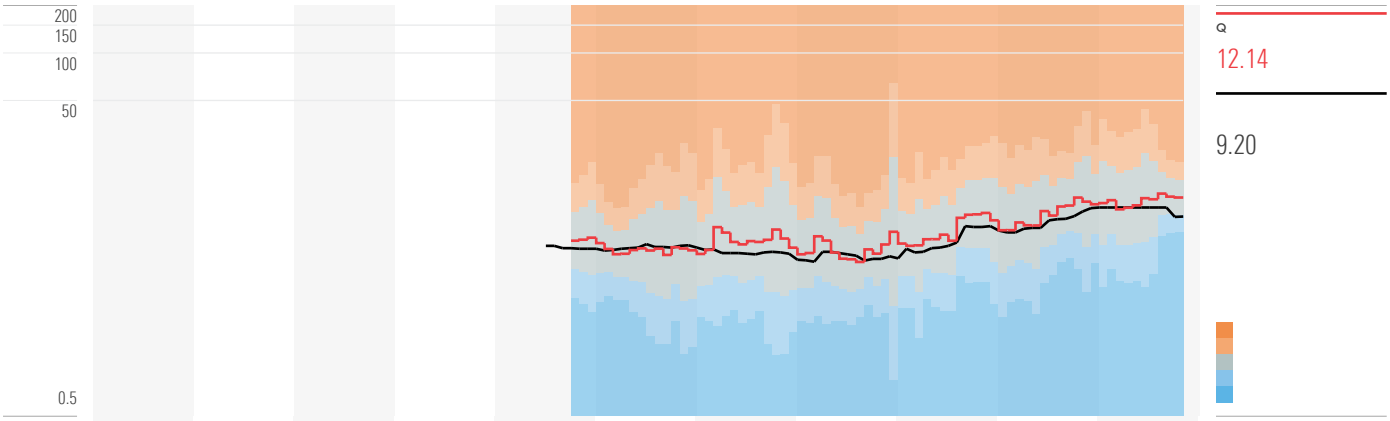
# Alquiber Quality SA ALQ ★★★ Q 10 Oct 2024 22:46, UTC

| Q | Uncertainty Q | Price/FVE Q | ESG Risk Rating Assessment[1] | 3.13 | Market Cap | Small Blend | Sector | Industry |
|---|---|---|---|---|---|---|---|---|
| Narrow | Very High | 0.76 | | | — | | Industrials | Rental & Leasing Services |




| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD |
|---|---|---|---|---|---|---|---|---|---|---|
| — | — | — | — | 0.85 | 1.04 | 0.84 | 0.68 | 0.86 | 0.95 | 0.76 |
| — | — | — | — | — | 1.74 | -16.24 | 2.04 | 50.00 | 44.20 | -9.64 |
| — | — | — | — | — | 15.27 | -11.91 | 10.71 | -1.21 | 26.91 | 18.65 |

10 Oct 2024 | Morningstar Spain GR EUR. 10 Oct 2024 00:00, UTC.

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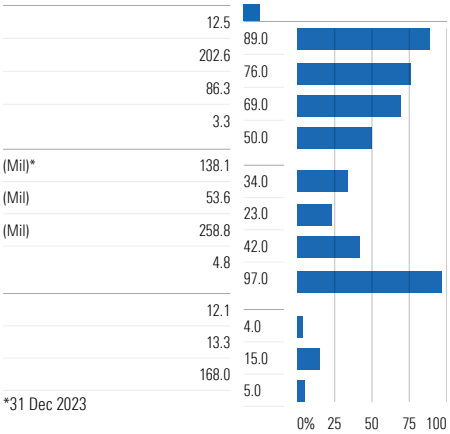
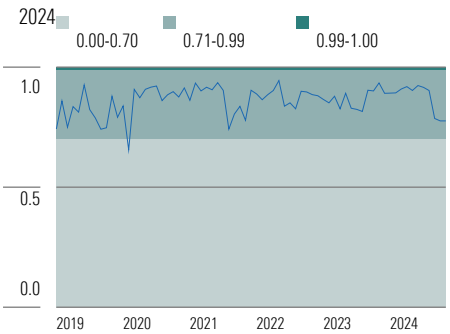



*31 Dec 2023

Q 10 Oct 2024




Alquiber Quality SA provides vehicles on rental basis. The company offers cars, trucks, vans, SUV's, and pick-ups vans.

Q 10 Oct 2024

Alquiber Quality achieves a 3-star quantitative star rating based on Morningstar's equity model. This reflects the company's valuation and uncertainty scores under this assessment system.

The Quantitative Fair Value estimate is 12.16, above the previous closing price of 9.20. The stock has been trading between a 28.81% discount and 4.02% premium to its quantitative fair value over the past year. The stock's current valuation rating sits at the 55th percentile in the coverage universe and 46th percentile in the industrials sector.

The quantitative uncertainty rating for Alquiber Quality is Very High.

Our quantitative star rating remains unchanged over the past year; the uncertainty rating last differed on 09/26/2024, when it was Extreme.

The main drivers of the company's valuation and uncertainty are its earnings yield and return on assets. The earnings yield of 12.50% falls at the 90th percentile in the equity universe and the 89th percentile in its sector. The return on assets of 3.27 corresponds to the 62nd percentile overall and the 50th percentile in the industry.

Q 10 Oct 2024

Morningstar maintains a Narrow quantitative moat rating on the company. The firm's quantitative moat score of 0.8 sits at the 71st percentile in the industrials sector. This is a decrease from 0.97, the maximum of its moat scores over the past year.

The quantitative financial health rating for Alquiber Quality is Moderate. Its financial health score, termed Distance to Default, sits at the 51st percentile in the universe and 52nd percentile in the sector.

The significant drivers of these ratings are the company's earnings yield and enterprise value-to-market value ratio. The earnings yield for Alquiber Quality is 12.50%, and its enterprise value-to-market value ratio is 4.83. They sit at the 90th and 95th percentile in the global equity universe, respectively.

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The earnings per share for Alquiber Quality is 1.15. The company earns a return on invested capital of 6.69%, falling at the 52nd percentile in the industrials sector. The firm maintains a dividend yield of 3.15%. We calculate the above figures over a trailing 12-month period.

Examining valuation further, we find Alquiber Quality holds a price-to-earnings ratio of 8, a figure greater than 15% of its sector peers.

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# Alquiber Quality SA ALQ ★★★ 10 Oct 2024 22:46, UTC

| | Uncertainty | Price/FVE | ESG Risk Rating Assessment[1] | | Market Cap | | Sector | Industry |
|---|---|---|---|---|---|---|---|---|
| Narrow | Very High | 0.76 | | 3.13 | — | Small Blend | Industrials | Rental & Leasing Services |

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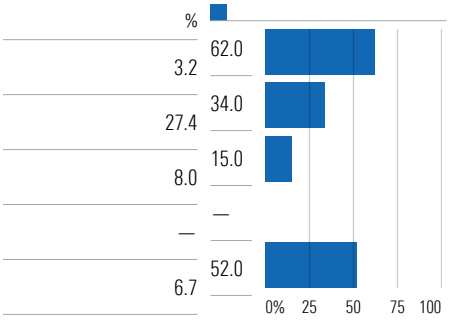


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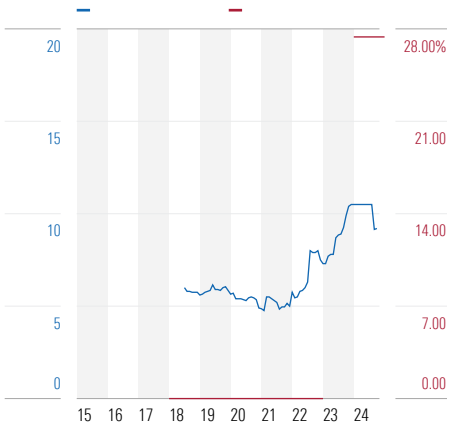


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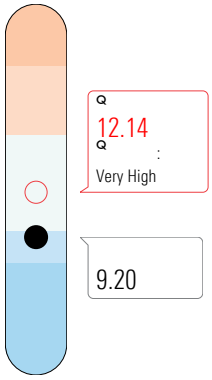


Undervalued (24 Discount)

Narrow

> 20.26

< 7.28

( 31 Dec 2018)

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 12/2023 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| — | — | — | 31.84 | — | — | — | — | — | — | 126.12 | (Mil) |
| — | — | — | 4.85 | — | — | — | — | — | — | 20.01 | (Mil) |
| — | — | — | 15.22 | — | — | — | — | — | — | 15.86 | |
| — | — | — | 2.38 | — | — | — | — | — | — | 7.78 | (Mil) |
| — | — | — | — | — | — | — | — | — | — | 1.15 | |
| — | — | — | 13.38 | — | — | — | — | — | — | 50.89 | (Mil) |
| — | — | — | 31.53 | — | — | — | — | — | — | 102.88 | (Mil) |
| — | — | — | -18.66 | — | — | — | — | — | — | -49.91 | (Mil) |
| — | — | — | — | — | — | — | — | — | — | — | (Mil) |

10 Oct 2024

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| — | — | — | — | 0.85 | 1.04 | 0.84 | 0.68 | 0.86 | 0.95 | 0.76 | |
| — | — | — | — | — | 0.70 | 0.54 | 0.41 | 0.47 | 0.65 | 0.49 | |
| — | — | — | — | — | 11.17 | 9.91 | 6.53 | 6.20 | 9.79 | 8.00 | |
| — | — | — | — | — | 1.60 | 1.21 | 0.93 | 1.12 | 1.49 | 1.18 | |
| — | — | — | — | — | 1.51 | 1.19 | 1.04 | 1.24 | 1.44 | 1.16 | |

( 31 Dec 2018)

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 12/2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| — | — | — | 3.57 | — | — | — | — | — | — | 3.27 |
| — | — | — | 23.06 | — | — | — | — | — | — | 19.54 |
| — | — | — | 5.92 | — | — | — | — | — | — | 6.69 |

10 Oct 2024

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
|---|---|---|---|---|---|---|---|---|---|---|
| — | — | — | — | — | — | — | — | — | 0.32 | 0.29 |
| — | — | — | — | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.00 | 3.13 |
| — | — | — | — | — | 0.74 | — | 0.09 | 0.21 | 2.82 | 2.51 |

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# Appendix

10 Oct 2024 (: , : , :
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| | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2024 | 0.89 | 0.89 | 0.91 | 0.92 | 0.90 | 0.92 | 0.92 | 0.90 | 0.79 | 0.78 | — | — |
| 2023 | 0.87 | 0.85 | 0.88 | 0.83 | 0.89 | 0.83 | 0.82 | 0.82 | 0.90 | 0.90 | 0.93 | 0.89 |
| 2022 | 0.89 | 0.86 | 0.89 | 0.90 | 0.94 | 0.84 | 0.85 | 0.83 | 0.90 | 0.90 | 0.89 | 0.88 |
| 2021 | 0.86 | 0.93 | 0.90 | 0.92 | 0.91 | 0.94 | 0.90 | 0.74 | 0.80 | 0.84 | 0.78 | 0.90 |
| 2020 | 0.84 | 0.66 | 0.91 | 0.87 | 0.91 | 0.92 | 0.92 | 0.86 | 0.89 | 0.90 | 0.88 | 0.91 |
| 2019 | 0.74 | 0.86 | 0.75 | 0.84 | 0.81 | 0.93 | 0.82 | 0.79 | 0.74 | 0.75 | 0.88 | 0.79 |

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# Quantitative Equity Report Overview

The quantitative report on equities consists of data, statistics and quantitative equity ratings on equity securities. Morningstar, Inc.'s quantitative equity ratings are forward looking and are generated by a statistical model that is based on Morningstar Inc.'s analyst-driven equity ratings and quantitative statistics. Given the nature of the quantitative report and the quantitative ratings, there is no one analyst in which a given report is attributed to; however, Mr. Lee Davidson, Head of Quantitative Research for Morningstar, Inc., is responsible for overseeing the methodology that supports the quantitative equity ratings used in this report. As an employee of Morningstar, Inc., Mr. Davidson is guided by Morningstar, Inc.'s Code of Ethics and Personal Securities Trading Policy in carrying out his responsibilities.

### Quantitative Equity Ratings

Morningstar's quantitative equity ratings consist of: (i) Quantitative Fair Value Estimate, (ii) Quantitative Star Rating, (iii) Quantitative Uncertainty, (iv) Quantitative Economic Moat, and (v) Quantitative Financial Health (collectively the "Quantitative Ratings).

The Quantitative Ratings are calculated daily and derived from the analyst-driven ratings of a company's peers as determined by statistical algorithms. Morningstar, Inc. ("Morningstar", "we", "our") calculates Quantitative Ratings for companies whether or not it already provides analyst ratings and qualitative coverage. In some cases, the Quantitative Ratings may differ from the analyst ratings because a company's analyst-driven ratings can significantly differ from other companies in its peer group.

i. **Quantitative Fair Value Estimate:** Intended to represent Morningstar's estimate of the per share dollar amount that a company's equity is worth today. Morningstar calculates the Quantitative Fair Value Estimate using a statistical model derived from the Fair Value Estimate Morningstar's equity analysts assign to companies. Please go to http://global.morningstar.com/equitydisclosures for information about Fair Value Estimate Morningstar's equity analysts assign to companies.

ii. **Quantitative Economic Moat:** Intended to describe the strength of a firm's competitive position. It is calculated using an algorithm designed to predict the Economic Moat rating a Morningstar analyst would assign to the stock. The rating is expressed as Narrow, Wide, or None.

**Narrow** – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 70% but less than 99%.

**Wide** – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 99%.

**None** – assigned when the probability of an analyst receiving a "Wide Moat" rating by an analyst is less than 70%.

iii. **Quantitative Star Rating:** Intended to be the summary rating based on the combination of our Quantitative Fair Value Estimate, current market price, Quantitative Uncertainty Rating, and momentum. The rating is expressed as One-Star, Two-Star, Three-Star, Four-Star, and Five-Star.

★ – the stock is overvalued with a reasonable margin of safety.
*Log (Quant FVE/Price) < -1*Quantitative Uncertainty*
*Micro-Caps: Log (Quant FVE/Price) < -1.5*Quantitative Uncertainty*

★★ - the stock is somewhat overvalued.
*Log (Quant FVE/Price) between (-1*Quantitative Uncertainty, -0.5*Quantitative Uncertainty)*
*Micro-Caps: Log (Quant FVE/Price) between (-1.5*Quantitative Uncertainty, -0.75*Quantitative Uncertainty)*

★★★ – the stock is approximately fairly valued.
*Log (Quant FVE/Price) between (-0.5*Quantitative Uncertainty, 0.5*Quantitative Uncertainty)*
*Micro-Caps: Log (Quant FVE/Price) between (-0.75*Quantitative Uncertainty, 0.75*Quantitative Uncertainty)*

★★★★ – the stock is somewhat undervalued.
*Log (Quant FVE/Price) between (0.5*Quantitative Uncertainty, 1*Quantitative Uncertainty)*
*Micro-Caps: Log (Quant FVE/Price) between (0.75*Quantitative Uncertainty, 1.5*Quantitative Uncertainty)*

★★★★★ – the stock is undervalued with a reasonable margin of safety.
*Log (Quant FVE/Price) > 1*Quantitative Uncertainty*
*Micro-Caps: Log (Quant FVE/Price) > 1.5*Quantitative Uncertainty*

After the initial calculation for the star rating, there is a final filtering step based on the momentum of the company. We rank the companies based on their 12-1 month momentum, then restrict those below the 30th percentile to a maximum of 3 stars.

iv. **Quantitative Uncertainty:** Intended to represent Morningstar's level of uncertainty about the accuracy of the Quantitative Fair Value Estimate. Generally, the lower the Quantitative Uncertainty, the narrower the potential range of outcomes for that particular company. The rating is expressed as Low, Medium, High, Very High, and Extreme.

**Low** – the interquartile range for possible fair values is less than 10%

**Medium** – the interquartile range for possible fair values is less than 15% but greater than 10%

**High** – the interquartile range for possible fair values is less than 35% but greater than 15%

**Very High** – the interquartile range for possible fair values is less than 80% but greater than 35%

**Extreme** – the interquartile range for possible fair values is greater than 80%

v. **Quantitative Financial Health:** Intended to reflect the probability that a firm will face financial distress in the near future. The calculation uses a predictive model designed to anticipate when a company may default on its financial obligations. The rating is expressed as Weak, Moderate, and Strong.

**Weak** – assigned when Quantitative Financial Health < 0.2

**Moderate** – assigned when Quantitative Financial Health is between 0.2 and 0.7

**Strong** – assigned when Quantitative Financial Health > 0.7

### Other Definitions

i. **Last Close** – Price of the stock as of the close of the market of the last trading day before date of the report.

ii. **Quantitative Valuation**– Using the below terms, intended to denote the relationship between the security's **Last Price** and Morningstar's quantitative fair value estimate for that security.

**Undervalued – Last Price** is below Morningstar's quantitative fair value estimate.

**Farily Valued – Last Price** is in line with Morningstar's quantitative fair value estimate.

**Farily Valued – Last Price** is in line with Morningstar's quantitative fair value estimate.

**Overvalued – Last Price** is above Morningstar's quantitative fair value estimate.

**Sustainalytics ESG Risk Rating Assessment:** The ESG Risk Rating Assessment is provided by Sustainalytics; a Morningstar company. Sustainalytics' ESG Risk Ratings measure the degree to which company's economic value at risk is driven by environment, social and governance (ESG) factors.

Sustainalytics analyzes over 1,300 data points to assess a company's exposure to and management of ESG risks. In other words, ESG Risk Ratings measures a company's unmanaged ESG Risks represented as a quantitative score. Unmanaged Risk is measured on an open-ended scale starting at zero (no risk) with lower scores representing less unmanaged risk and, for 95% of cases, the unmanaged ESG Risk score is below 50.

Based on their quantitative scores, companies are grouped into one of five Risk Categories (negligible, low, medium, high, severe). These risk categories are absolute, meaning that a 'high risk' assessment reflects a comparable degree

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of unmanaged ESG risk across all subindustries covered.

The ESG Risk Rating Assessment is a visual representation of Sustainalytics ESG Risk Categories on a 1 to 5 scale. Companies with Negligible Risk = 5 Globes, Low Risk = 4, Medium Risk = 3 Globes, High Risk = 2 Globes, Severe Risk = 1 Globe. For more information, please visit sustainalytics.com/esg-ratings/

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