

25 April, 2025

RESULTS PRESENTATION

3M 2025

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JOSÉ MANUEL INCHAUSTI

VICE CHAIRMAN OF MAPFRE

3M 2025

RESULTS PRESENTATION



 **MAPFRE**

SOLID AND GROWING RESULTS

€**276M** (+27.6%)

INCREASE IN NET RESULT

PREMIUMS



Premiums **grow by 5.4%** to almost **€8.6BN**

ROE



Holding in the **12%** range; **12.8%** adjusted for goodwill writedown

COMBINED RATIO



Motor business returns to profitability, with a combined ratio of **99.3%**

IBERIA



Net result **is up by 66%**. Iberia is the region that contributes the most to the Group's result

LATAM



Good contributions across the board, highlighting **Brazil, Mexico, Colombia** and **Peru**

NORTH AMERICA



Spectacular improvement of **almost 100%** in contribution to Group earnings

MAPFRE RE



Result tops **€48M**, despite the impact of California fires

DIVIDEND



MAPFRE will **pay the final dividend** for fiscal 2024 on May 29

REVENUE

9,888

+5.3%



NET EARNINGS

276

+27.6%



PREMIUMS

8,584

+5.4%



NON-LIFE COMBINED RATIO

94.1%

-1.7 p.p.



25 April, 2025



JOSÉ LUIS JIMÉNEZ
MEMBER OF THE BOARD AND CFO

3M 2025

 **MAPFRE**

**RESULTS
PRESENTATION**

PREMIUMS

TOTAL

€8,584M **+5.4%** **+8.1%**

6,794

+9.8%

NON-LIFE

+7.4%

1,790

+2.4%

LIFE

-1.5%

2,374

GENERAL
P&C

+3.8%

1,733

REINSURANCE

+7.2%

1,686

MOTOR

+3.5%

1,241

ACCIDENT
& HEALTH

+5.5%

951

LIFE
SAVINGS

+1.7%

725

LIFE
PROTECTION

-7.6%

645

GLOBAL
RISKS

+20.7%

PREMIUMS

MAIN LINES OF BUSINESSES

PREMIUMS AND EARNINGS BY BUSINESS UNIT

PREMIUMS

INSURANCE

3,451



IBERIA

+3%

2,543 -1%

1,163



BRAZIL

-12%

1,380



OTHER LATAM

+10%

€7,141M +2%

661



NORTH AMERICA

+5%

486



EMEA

+17%

GLOBAL RISKS

645



GLOBAL RISKS

+21%

ASSISTANCE MAWDY

119*



ASSISTANCE

-8%

REINSURANCE

1,733



REINSURANCE

+7%

EARNINGS

121



IBERIA

+66%

118 +25%

62



BRAZIL

+2%

56



OTHER LATAM

+68%

€269M +55%

30



NORTH AMERICA

+94%

0

EMEA

-

10



GLOBAL RISKS

-7%

1



ASSISTANCE

38



REINSURANCE

-32%

LATAM

COMBINED RATIOS	2024	2025	
Non-Life ratio	95.8%	99.1%	-1.7 p.p.
General P&C	83.5%	84.2%	+ 0.7 p.p.
Motor	105.3%	99.3%	-6.0 p.p.
Accident and Health	102.8%	94.4%	-8.4 p.p.
Life Protection ratio	82.9%	83.9%	+1.0 p.p.

INFORMATION ON REGIONS AND UNITS

	NON-LIFE COMBINED RATIO	
	March 2024	March 2025
IBERIA	99.7%	95.6%
BRAZIL	77.5%	76.3%
OTHER LATAM	99.9%	95.2%
TOTAL LATAM	87.4%	85.2%
NORTH AMERICA	100.7%	97.4%
EMEA	118.8%	107.7%
TOTAL INSURANCE	96.4%	93%
REINSURANCE BUSINESS	94.5%	98.5%
GLOBAL RISKS BUSINESS	86.1%	89.9%
TOTAL MAPFRE RE	93.8%	97.9%
ASSISTANCE (MAWDY)	99.2%	93.2%

ROE (MAIN MARKETS/UNITS)

March 2025

IBERIA	12.7%
TOTAL LATAM	18.2%
BRAZIL	25.9%
TOTAL MAPFRE RE	12.9%
TOTAL GROUP	11.7%

+12.8%*

*Excluding goodwill writedown

207.4%
SOLVENCY II RATIO*

* Provisional data as on 12/31/24

EARNINGS

€276M

(+27.6%)

GROUP EARNINGS
ARE GROWING

MOTOR LINE
PROFITABILITY

DIVERSIFIED AND
RESILIENT BUSINESS
MODEL

12.8%*

ROE

94.1%

COMBINED RATIO

IBERIA
LATAM
NORTH AMERICA
MAPFRE RE



2025

POSITIVE OUTLOOK DESPITE UNCERTAINTIES

25 April, 2025

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<https://x.com/MAPFRE>

<https://www.linkedin.com/company/mapfre/>

<https://www.instagram.com/mapfre/>

