# RESULTS

3M 2025



## JOSÉ MANUEL INCHAUSTI

VICE CHAIRMAN OF MAPFRE

3M 2025

## RESULTS PRESENTATION



**MAPFRE** 

### SOLID AND GROWING RESULTS



€276M (+27.6%)

## **INCREASE IN NET RESULT**





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,

wiith a combined ratio



**IBERIA** 



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





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**

of **99.3%** 



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

DIVIDEND



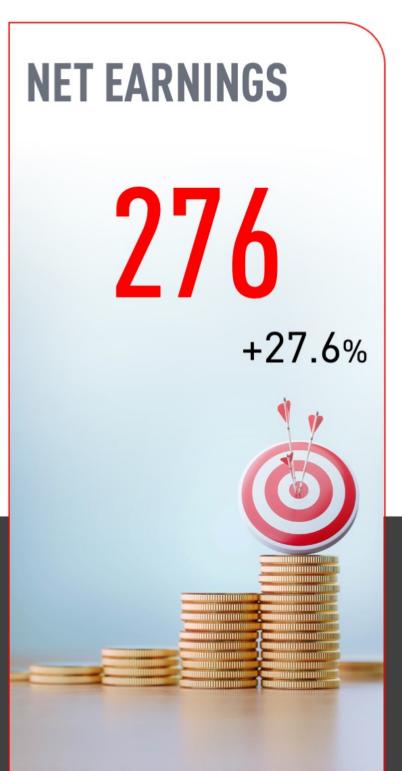
MAPFRE will pay the final dividend for fiscal 2024 on May 29

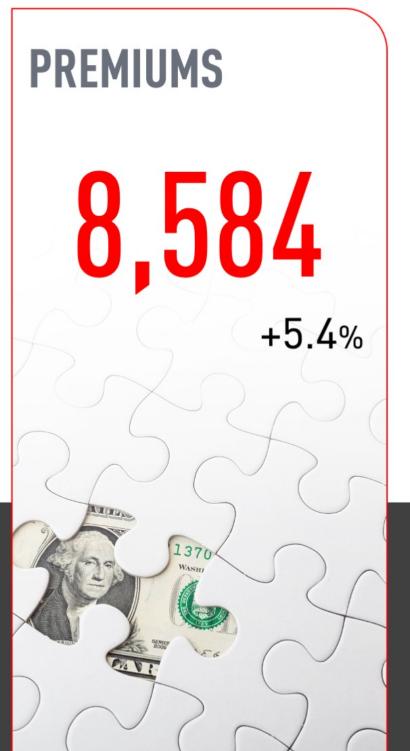


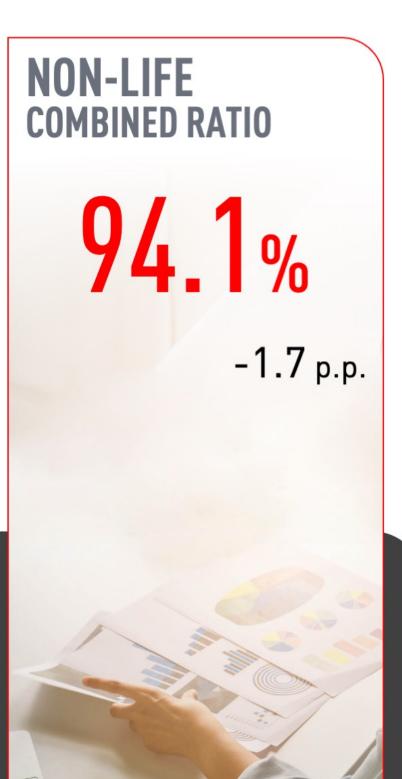
## MAIN FIGURES











## JOSÉ LUIS JIMÉNEZ

MEMBER OF THE BOARD AND CFO

3M 2025

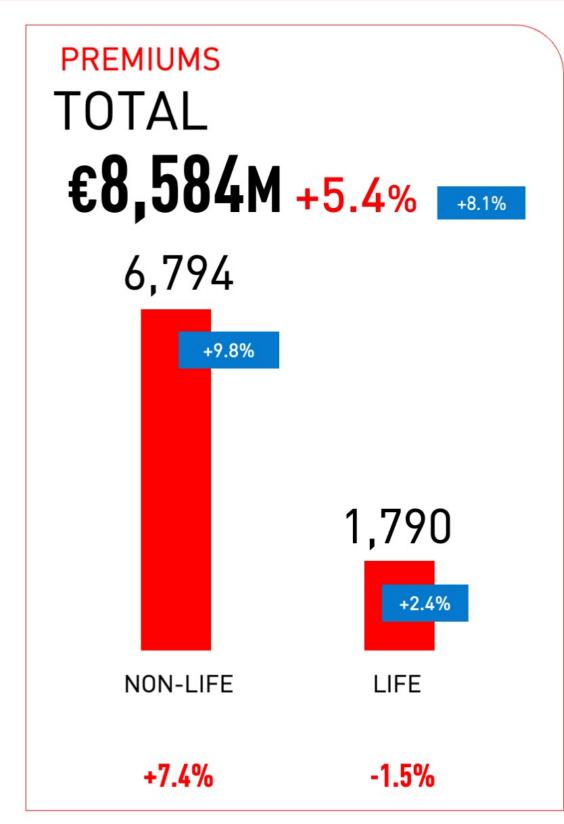
RESULTS

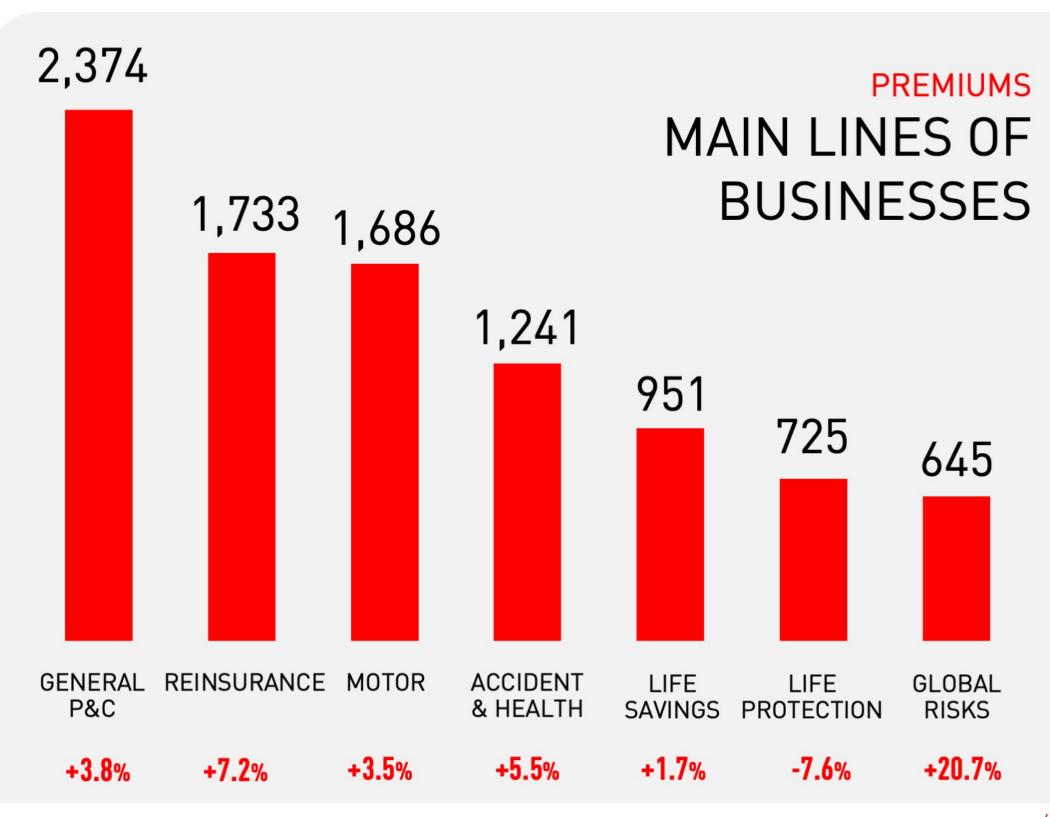


**MAPFRE** 

### **PREMIUMS**

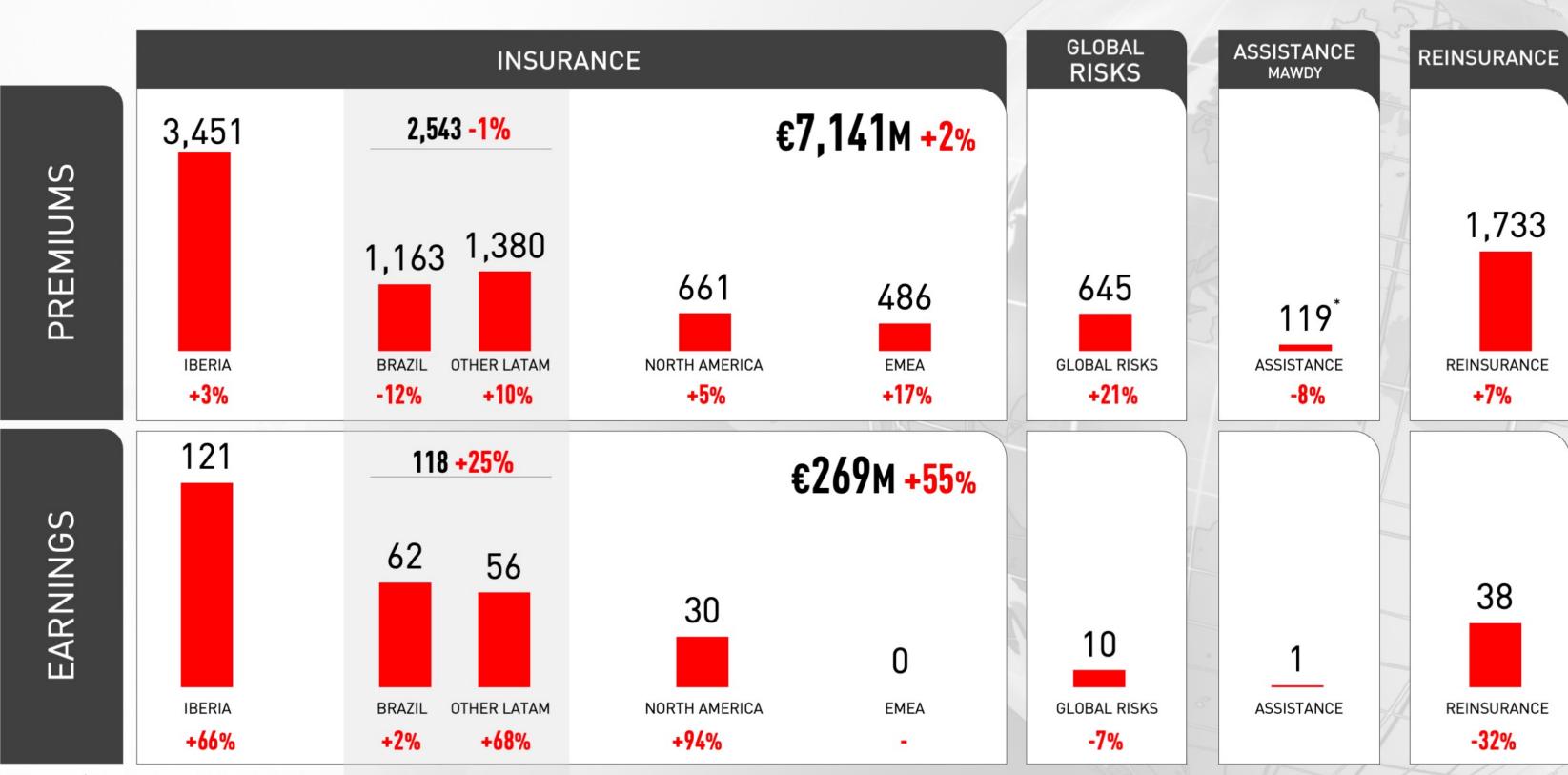






### PREMIUMS AND EARNINGS BY BUSINESS UNIT





Million euros / Data without consolidation adjustments
\*Revenue million euros

LATAM

## **EVOLUTION**



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 BUSINES	SS 94.5%	98.5%	
GLOBAL RISKS BUSINES	SS 86.1%	89.9%	
TOTAL MAPFRE RE	93.8%	97.9%	
ASSISTANCE (MAWDY)	99.2%	93.2%	

	ro)
ROE (MAIN MARKETS/UNIT	IS)
	March 2025
IBERIA	12.7%
TOTAL LATAM	18.2%
BRAZIL	25.9%
TOTAL MAPFRE RE	12.9%
TOTAL GROUP	<b>11.7%</b> +12.8%*
*Excluding goodwill writedown	
207 SOLVENCY	

### SOLID AND GROWING RESULTS



## 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

# RESULTS PRESENTATION

3M 2025

https://x.com/MAPFRE

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

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

