FORM NL-20 Analytical Ratios Schedule

Generali Central Insurance Company Limited
(Formerly known as Future Generali India Insurance Company Limited)
IRDA Registration No 132. dated 4th September, 2007

Sl.No.	Particular	For the quarter ended December 2025	Upto the quarter ended December 2025	For the quarter ended December 2024	Upto the period ended December 2024
1	**Gross Direct Premium Growth Rate**	27%	1%	-7%	11%
2	**Gross Direct Premium to Net Worth**	0.81	2.40	0.64	2.38
3	**Growth rate of Net Worth**	0%	0%	6%	6%
4	**Net Retention Ratio**	54%	61%	33%	67%
5	**Net Commission Ratio**	21%	19%	37%	16%
6	**Expense of Management to Gross Direct Premium**	37%	33%	33%	29%
7	**Expense of Management to Net Written Premium**	60%	51%	99%	42%
8	**Net Incurred Claims to Net Earned Premium**	83%	80%	77%	82%
9	**Claims paid to claims provisions**	18%	48%	18%	62%
10	**Combined Ratio**	127%	119%	152%	113%
11	**Investment income ratio (not annualised)**	1.93%	5.86%	1.85%	5.90%
12	**Technical Reserves to Net Premium Ratio**	6.75	2.14	14.47	1.92
13	**Underwriting Balance Ratio**	(0.18)	(0.15)	(0.08)	(0.11)
14	**Operating Profit Ratio**	-6%	-2%	5%	1%
15	**Liquid Assets to Liabilities Ratio**	0.09	0.09	0.11	0.11
16	**Net Earning Ratio**	-4%	0%	13%	3%
17	**Return on Net Worth Ratio**	-2%	0%	3%	5%
18	**Available Solvency argin Ratio to Required Solvency Margin Ratio**	2.09	2.09	2.03	2.03
19	**NPA Ratio**				
	Gross NPA Ratio	-	0.22%	-	0.36%
	Net NPA Ratio	-	-	-	-
20	**Debt Equity Ratio**	0.39	0.39	0.33	0.33
21	**Debt Service Coverage Ratio**	(6.04)	1.14	32.25	5.64
22	**Interest Service Coverage Ratio**	(6.04)	1.14	32.25	5.64
23	**Earnings per share***	(0.21)	(0.03)	0.31	0.57
24	**Book value per share***	10.85	10.85	10.80	10.80

Notes: -

1. Net worth definition to include Head office capital for Reinsurance branch
*EPS and BVPS for comparative period ended and quarter ended for December 2024 has been adjusted to incorporate the impact of bonus issue.

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**** Segmental Reporting up to**

Segments Upto the quarter ended on 31-December-2025	Gross Direct Premium Growth Rate	Net Retention Ratio	Net Commission Ratio	Expense of Management to Gross Direct Premium Ratio**	Expense of Management to Net Written Premium Ratio**	Net Incurred Claims to Net Earned Premium**	Claims paid to claims provisions**	Combined Ratio**	Technical Reserves to net premium ratio **	Underwriting balance ratio
FIRE										
Current Period	22%	28%	18%	28%	92%	83%	42%	142%	0.92	-45%
Previous Period	0%	27%	4%	26%	82%	106%	47%	146%	1.06	-46%
Marine Cargo										
Current Period	12%	72%	25%	31%	43%	82%	65%	123%	0.41	-24%
Previous Period	16%	73%	24%	30%	41%	78%	124%	115%	0.41	-18%
Marine Hull										
Current Period	10%	7%	-28%	20%	295%	61%	18%	315%	1.00	-285%
Previous Period	-24%	6%	-45%	8%	130%	60%	34%	133%	0.99	-25%
Total Marine										
Current Period	12%	71%	25%	31%	44%	82%	65%	123%	0.41	-25%
Previous Period	15%	72%	23%	30%	41%	78%	124%	115%	0.41	-18%
Motor OD										
Current Period	13%	96%	33%	42%	44%	70%	461%	114%	0.70	-18%
Previous Period	3%	96%	29%	39%	41%	81%	430%	121%	0.68	-21%
Motor TP										
Current Period	6%	62%	25%	47%	75%	70%	10%	118%	0.69	-16%
Previous Period	26%	85%	29%	40%	47%	61%	12%	101%	0.65	1%
Total Motor										
Current Period	9%	77%	29%	45%	58%	70%	25%	116%	0.70	-17%
Previous Period	14%	90%	29%	40%	44%	70%	29%	110%	0.66	-9%
Health										
Current Period	-9%	60%	9%	22%	33%	96%	280%	123%	0.48	-14%
Previous Period	28%	69%	8%	19%	27%	100%	649%	123%	0.60	-19%
Personal Accident										
Current Period	-4%	87%	20%	36%	38%	53%	75%	89%	0.65	15%
Previous Period	-17%	87%	17%	30%	35%	54%	74%	86%	0.77	19%
Travel Insurance										
Current Period	-23%	10%	-53%	53%	520%	48%	8%	122%	0.20	-20%
Previous Period	16%	10%	-58%	50%	499%	87%	39%	124%	0.19	-25%
Total Health										
Current Period	-9%	62%	10%	23%	34%	92%	245%	120%	0.50	-11%
Previous Period	23%	70%	9%	20%	28%	96%	470%	120%	0.62	-15%
Workmen's Compensation/ Employer's liability										
Current Period	-4%	95%	25%	37%	39%	56%	33%	95%	0.54	6%
Previous Period	7%	95%	24%	35%	36%	34%	46%	69%	0.57	27%
Public/ Product Liability										
Current Period	4%	56%	26%	32%	53%	38%	5%	84%	0.67	13%
Previous Period	22%	42%	33%	29%	63%	12%	4%	70%	0.76	13%
Engineering										
Current Period	-6%	22%	31%	33%	143%	59%	31%	148%	0.69	-53%
Previous Period	37%	18%	-34%	30%	157%	32%	60%	57%	0.66	38%
Aviation										
Current Period	0%	0%	0%	0%	0%	0%	101%	0%	0.00	0%
Previous Period	-100%	0%	0%	0%	0%	0%	32%	0%	0.00	0%
Crop Insurance										
Current Period	-15%	47%	-23%	21%	31%	84%	11%	92%	0.00	9%
Previous Period	-16%	22%	-140%	11%	48%	66%	80%	-26%	0.00	121%
Other segments **										
Current Period	-16%	64%	22%	37%	58%	63%	96%	116%	0.76	-13%
Previous Period	-6%	76%	32%	36%	48%	85%	156%	130%	0.69	-34%
Total Miscellaneous										
Current Period	-2%	67%	19%	34%	48%	80%	49%	117%	0.58	-12%
Previous Period	12%	73%	17%	29%	40%	81%	63%	111%	0.63	-9%
Total-Current Period	**1%**	**61%**	**19%**	**33%**	**51%**	**80%**	**48%**	**119%**	**2.14**	**-15%**
Total-Previous Period	**11%**	**67%**	**16%**	**29%**	**42%**	**82%**	**62%**	**113%**	**1.92**	**-11%**