

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2005

	NOTES	PARENT 2005 \$m	PARENT 2004 \$m	CONSOLIDATED 2005 \$m	CONSOLIDATED 2004 \$m
Assets					
Cash assets	26	1	1	456	424
Investments	13	-	-	10,375	9,686
Premium receivable		-	-	1,710	1,606
Other receivables	14	-	-	654	742
Amounts receivable from related bodies corporate		215	162	-	-
Current tax assets		-	-	4	-
Loans to related bodies corporate		25	5	-	-
Reinsurance and other recoveries receivable	10	-	-	1,053	915
Inventories		-	-	2	2
Property, plant and equipment	15	-	-	258	231
Prepayments		-	-	70	63
Deferred levies and charges		-	-	105	104
Deferred reinsurance expense		-	-	194	184
Deferred acquisition costs	11	-	-	621	558
Deferred tax assets	16	239	246	264	296
Investment in joint ventures and associates		-	-	3	7
Intangible assets	17	-	-	7	18
Investment in controlled entities		4,617	4,557	-	-
Goodwill	18	-	-	1,371	1,455
Total assets		5,097	4,971	17,147	16,291
Liabilities					
Payables	19	1	-	915	937
Amounts payable to related bodies corporate		73	11	-	-
Loans from related bodies corporate		324	456	-	-
Restructuring provision	20	-	-	11	29
Current tax liabilities		140	143	193	222
Unearned premium liability	12	-	-	3,586	3,472
Employee benefits provision	30	-	-	206	188
Deferred tax liabilities		119	66	163	99
Outstanding claims liability	9(c)	-	-	6,840	6,327
Interest-bearing liabilities	21	-	-	793	793
Total liabilities		657	676	12,707	12,067
Net assets		4,440	4,295	4,440	4,224
Equity					
Contributed equity	24(a)	3,802	3,802	3,802	3,802
Foreign currency translation reserve	24(b)	-	-	(6)	(5)
Retained profits / (accumulated losses)	24(c)	638	493	59	(259)
Equity attributable to shareholders of Insurance Australia Group Limited		4,440	4,295	3,855	3,538
Outside equity interests in controlled entities	24(d)	-	-	585	686
Total equity	24	4,440	4,295	4,440	4,224

The above statements of financial position are to be read in conjunction with the notes to the financial statements.