

CONSOLIDATED BALANCE SHEET

as at 30 June 2006

	Notes	CONSOLIDATED	
		2006 \$m	2005 \$m
Assets			
Cash and cash equivalents		718	456
Investments		9,929	10,370
Premium receivable		1,652	1,710
Trade and other receivables		764	827
Receivables from related bodies corporate		4	–
Current tax assets		1	4
Reinsurance and other recoveries receivable on outstanding claims		908	883
Inventories		–	2
Prepayments		25	38
Deferred levies and charges		126	105
Deferred reinsurance expense		221	194
Deferred acquisition costs		591	621
Deferred tax assets		159	131
Property, plant and equipment		257	259
Investment in joint ventures and associates		74	8
Intangible assets		57	31
Goodwill		1,486	1,463
Total assets		16,972	17,102
Liabilities			
Trade and other payables		743	721
Reinsurance premiums payable		166	195
Restructuring provision		10	11
Current tax liabilities		83	193
Unexpired risk liability		11	–
Unearned premium liability		3,503	3,586
Minority interest in unitholders' funds		305	–
Lease provision		21	21
Employee benefits provision		207	229
Deferred tax liabilities		40	24
Outstanding claims liability		6,916	6,840
Interest-bearing liabilities		1,296	779
Total liabilities		13,301	12,599
Net assets		3,671	4,503
Equity			
Share capital	7(a)	3,263	3,802
Treasury shares held in trust	7(b)	(40)	(34)
Reserves	7(c)	(6)	7
Retained earnings	7(d)	274	142
Parent interest		3,491	3,917
Minority interests	7(e)	180	586
Total equity	7	3,671	4,503

The above consolidated balance sheet should be read in conjunction with the notes to the concise financial statements.