

STATEMENTS OF FINANCIAL POSITION

as at 30 June 2002

	Notes	PARENT		CONSOLIDATED	
		2002 \$m	2001 \$m	2002 \$m	2001 \$m
Current assets					
Cash assets		2	2	253	223
Receivables	14	–	–	1,519	1,439
Investments	15	–	–	1,619	1,338
Current tax assets	16	–	–	6	13
Other	17	–	–	313	263
Total current assets		2	2	3,710	3,276
Non-current assets					
Receivables	18	–	–	192	1,273
Investments	19	3,387	3,222	6,471	7,118
Plant and equipment	20	–	–	95	104
Deferred tax assets	21	–	–	206	149
Intangible assets	22	–	–	632	658
Other	23	–	–	1	8
Total non-current assets		3,387	3,222	7,597	9,310
Total assets		3,389	3,224	11,307	12,586
Current liabilities					
Payables	24	–	–	1,281	592
Interest-bearing liabilities	25	–	–	224	1,970
Current tax liabilities	26	9	1	49	71
Provisions	27	–	84	84	183
Outstanding claims	28	–	–	1,268	1,068
Unearned premium		–	–	1,839	1,720
Total current liabilities		9	85	4,745	5,604
Non-current liabilities					
Loan from related body corporate		315	337	–	–
Interest-bearing liabilities	29	–	–	86	55
Deferred tax liabilities	30	–	–	135	328
Provisions	31	–	–	18	18
Gross life insurance policy liabilities		–	–	927	936
Outstanding claims	28	–	–	2,417	2,257
Total non-current liabilities		315	337	3,583	3,594
Total liabilities		324	422	8,328	9,198
Net assets		3,065	2,802	2,979	3,388
Equity					
Contributed equity	32	2,852	2,687	2,852	2,687
Foreign currency translation reserve		–	–	(1)	–
Retained profits / (accumulated losses)	33	213	115	(375)	(164)
Equity attributable to shareholders of Insurance Australia Group Limited					
		3,065	2,802	2,476	2,523
Outside equity interests in controlled entities:					
– Contributed equity		–	–	179	167
– Shareholder's loan		–	–	–	11
– Retained profits		–	–	22	29
– Unitholders' funds		–	–	302	658
Total equity	34	3,065	2,802	2,979	3,388

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