

BALANCE SHEETS

As at 30 September 2008

	Note	Group		Company	
		2008 \$000	2007 \$000	2008 \$000	2007 \$000
Assets					
Cash and cash equivalents	9	165,741	63,554	32,224	4,361
Receivables	11	117,343	159,656	1,223	79,011
Financial assets at fair value through profit or loss	12	2,517,834	3,208,590	–	11,684
Other financial assets	13	31,609	33,988	436,615	436,615
Deferred acquisition costs	14	53,420	60,672	–	–
Other assets		1,611	120	–	–
Plant and equipment	15	4,178	3,575	–	–
Assets arising from reinsurance contracts	31	295,627	254,946	–	–
Deferred tax assets	8	84,547	32,492	7,854	10,110
Intangible assets	16	144,814	148,637	–	–
Total assets		3,416,724	3,966,230	477,916	541,781
Liabilities					
Payables	17	111,829	118,110	4,980	23,236
Current tax liabilities		3,739	60,275	3,739	60,295
Provisions	18	22,907	19,961	–	–
Outstanding claims – life insurance	19	68,477	72,036	–	–
Interest bearing liabilities	20	99,679	99,576	–	–
Other liabilities	21	1,206	1,435	–	–
Deferred revenue liability	22	85,849	93,671	–	–
Life insurance contract liabilities	31	616,612	650,447	–	–
Life investment contract liabilities	31	1,806,969	2,316,235	–	–
Total liabilities		2,817,267	3,431,746	8,719	83,531
Net Assets		599,457	534,484	469,197	458,250
Equity					
Contributed equity	25	391,180	384,137	391,180	384,137
Retained profits	27	201,623	146,301	73,846	72,052
Reserves	27	6,654	4,046	4,171	2,061
Total equity attributable to shareholders of TOWER Australia Group Limited		599,457	534,484	469,197	458,250

The above balance sheets should be read in conjunction with the accompanying notes.