

**FAI Reinsurances Pty Limited - (In Liquidation and subject to a Scheme of Arrangement)**

**Balance Sheet**

**as at 30th June 2007**

**All values in AUD**

	RATA as at 30 June 2007	RATA as at 30 September 2005
	\$'000	\$'000
<b>Assets not specifically charged</b>		
<b>Cash</b>		
Cash at bank	19	55
	<u>19</u>	<u>55</u>
<b>Receivables</b>		
Amounts owing by related bodies corporate	455	2,363
	<u>455</u>	<u>2,363</u>
<b>Investments</b>		
Short term deposits	3,023	829
	<u>3,023</u>	<u>829</u>
<b>Reinsurance recoveries receivable</b>	687	0
<b>Renewal rights</b>	0	0
<b>Other</b>		
Prepayments	0	0
	<u>0</u>	<u>0</u>
<b>Total assets not specifically charged</b>	<u><u>4,184</u></u>	<u><u>3,247</u></u>
<b>Assets subject to specific charges</b>		
<b>Investments</b>		
Short term deposits	22	0
<b>Total assets subject to specific charges</b>	<u><u>22</u></u>	<u><u>0</u></u>
<b>TOTAL ASSETS</b>	<u><u>4,206</u></u>	<u><u>3,247</u></u>
<b>Liabilities secured by specific charge over assets</b>		
<b>Accounts payable</b>		
Amounts payable in relation to letters of credit	(22)	0
<b>Total liabilities secured by specific charge over assets</b>	<u><u>(22)</u></u>	<u><u>0</u></u>
<b>Unsecured creditors</b>		
<b>Accounts payable</b>		
Trade Creditors	0	0
	<u>0</u>	<u>0</u>
<b>ACC's</b>	(249)	(306)
<b>Claims Reserves</b>	(657)	(666)
<b>IBNR Claims</b>	(4,507)	(477)
<b>Outstanding claims</b>	<u>(5,413)</u>	<u>(1,449)</u>
<b>Unearned premiums</b>	0	0
<b>Other liabilities</b>		
Amounts owing to related bodies corporate	(112)	(104)
	<u>(112)</u>	<u>(104)</u>
<b>Total unsecured creditors</b>	<u><u>(5,525)</u></u>	<u><u>(1,553)</u></u>
<b>TOTAL LIABILITIES</b>	<u><u>(5,547)</u></u>	<u><u>(1,553)</u></u>
<b>NET ASSETS/ DEFICIT</b>	<u><u>(1,341)</u></u>	<u><u>1,695</u></u>