

FIVE YEAR FINANCIAL SUMMARY

	2015	2014	2013	2012 ^(a)	2011 ^(a)
	\$m	\$m	\$m	\$m	\$m
Gross written premium	11,440	9,779	9,498	8,495	8,050
Premium revenue	11,525	9,721	9,135	8,046	7,858
Outwards reinsurance premium expense	(1,196)	(1,077)	(817)	(700)	(620)
Net premium revenue	10,329	8,644	8,318	7,346	7,238
Net claims expense	(6,941)	(5,201)	(4,982)	(5,421)	(5,089)
Underwriting expenses	(2,847)	(2,303)	(2,178)	(1,994)	(1,978)
Underwriting profit/(loss)	541	1,140	1,158	(69)	171
Net investment income on assets backing insurance liabilities	562	439	270	914	489
Insurance profit/(loss)	1,103	1,579	1,428	845	660
Net investment income from shareholders' funds	223	396	347	89	213
Other income	187	199	175	164	264
Share of net profit/(loss) of associates ^(b)	6	(8)	(29)	(13)	(8)
Finance costs	(107)	(98)	(95)	(97)	(86)
Corporate and administration expenses ^(c)	(383)	(255)	(208)	(205)	(259)
Amortisation expense and impairment charges of acquired intangible assets and goodwill ^(d)	(80)	(11)	(25)	(20)	(170)
Profit/(loss) before income tax	949	1,802	1,593	763	614
Income tax expense	(119)	(472)	(424)	(177)	(276)
Profit/(loss) after tax from continuing operations	830	1,330	1,169	586	338
Profit/(loss) after tax from discontinued operation	-	-	(287)	(321)	-
Net profit attributable to non-controlling interests	(102)	(97)	(106)	(58)	(88)
Net profit/(loss) attributable to shareholders of Insurance Australia Group Limited	728	1,233	776	207	250
Ordinary shareholders' equity (\$ million)	6,817	6,568	4,786	4,343	4,417
Total assets (\$ million) ^(e)	31,402	29,748	24,859	25,132	23,029
KEY RATIOS					
Gross written premium growth	17.0 %	3.0 %	11.8 %	n/a	3.4 %
Loss ratio ^(f)	67.2 %	60.2 %	59.9 %	73.8 %	70.3 %
Expense ratio ^(g)	27.6 %	26.7 %	26.2 %	27.1 %	27.3 %
Combined ratio ^(h)	94.8 %	86.9 %	86.1 %	100.9 %	97.6 %
Insurance margin ⁽ⁱ⁾	10.7 %	18.3 %	17.2 %	11.5 %	9.1 %
SHARE INFORMATION					
Dividends per ordinary share - fully franked (cents)	29.00	39.00	36.00	17.00	16.00
Basic earnings per ordinary share (cents)	31.22	56.09	37.57	10.01	12.08
Diluted earnings per ordinary share (cents)	30.45	53.62	36.44	9.96	12.01
Ordinary share price at 30 June (\$) (ASX: IAG)	5.58	5.84	5.44	3.48	3.40
Convertible preference share price at 30 June (\$) (ASX: IAGPC)	101.60	106.44	101.88	98.10	-
Reset exchangeable securities price at 30 June (\$) (ASX: IANG)	103.10	107.00	102.80	99.30	103.00
Issued ordinary shares (million)	2,431	2,341	2,079	2,079	2,079
Issued convertible preference shares (million)	4	4	4	4	-
Market capitalisation (ordinary shares) at 30 June (\$ million)	13,565	13,671	11,310	7,235	7,069
Net tangible asset backing per ordinary share (\$) ^(e)	1.34	1.27	1.38	1.20	1.23

(a) The financial information for 2012 has been re-presented to reflect the treatment of the United Kingdom business as a discontinued operation. Financial information for 2011 is not re-presented.

(b) Share of net profit/(loss) of associates includes regional support and development costs. Refer to note 26 within the Financial Statements for further details.

(c) Includes a \$60 million impairment of the investment in Bohai Insurance for 2015.

(d) This included impairment charges for acquired identifiable intangible assets and goodwill of \$150 million for 2011.

(e) The financial information for 2014 has been restated to reflect the fair value adjustments to the net assets acquired in respect of the former Wesfarmers business in 2014.

(f) The loss ratio refers to the net claims expense as a percentage of net premium revenue.

(g) The expense ratio refers to underwriting expenses as a percentage of net premium revenue.

(h) The combined ratio refers to the sum of the loss ratio and expense ratio.

(i) Insurance margin is a ratio of insurance profit over net premium revenue.