

Notes to the Financial Statements (continued)

11. Inventories

	Telstra Group	
	As at 30 June	
	2012	2011
	\$m	\$m
Current		
Finished goods recorded at cost	144	169
Finished goods recorded at net realisable value	60	48
Total finished goods	204	217
Raw materials and stores recorded at cost	9	15
Construction contracts (a)	47	51
	260	283
Non current		
Finished goods recorded at net realisable value	24	22
	24	22
(a) Construction contract disclosures are shown as follows:		
Contract costs incurred and recognised profits	478	353
Progress billings	(432)	(302)
	46	51