

## Notes to the Financial Statements (continued)

### 20. Notes to the statement of cash flows (continued)

#### (c) Acquisitions

##### Autohome

On 17 May 2012, Telstra Holdings Pty Ltd acquired an additional 11% interest in Autohome Inc for a purchase consideration of \$37 million, increasing its ownership from 55% to 66%. The effect of the changes in the ownership of Autohome on the equity attributable to owners of Telstra Corporation Limited during the year is summarised as follows:

	Year ended 30 June 2012 \$m
Carrying amount of non-controlling interests acquired . . . . .	5
Consideration paid to non-controlling interests . . . . .	37
Excess of consideration paid recognised in the general reserve . . . . .	<u>32</u>

#### (d) Disposals

##### L Mobile (formerly Dotad Group)

On 27 March 2012, our controlled entity Telstra Robin Holdings Limited sold its 67% shareholding in Dotad Media Holdings Limited (L Mobile) for a net consideration of (\$3) million.

The effect of this disposal is detailed below:

	Total disposals Year ended 30 June 2012 \$m
<b>Consideration for disposal - net of cash disposed</b>	
Cash consideration for disposal . . . . .	3
Cash and cash equivalents disposed . . . . .	(6)
<b>Outflow of cash on disposal . . . . .</b>	<b>(3)</b>
<b>Total Consideration for disposal . . . . .</b>	<b>3</b>
<b>Assets/(liabilities) at disposal date</b>	
Cash and cash equivalents . . . . .	6
Trade and other receivables . . . . .	8
Inventories . . . . .	3
Other assets . . . . .	10
Property, plant and equipment . . . . .	1
Intangibles . . . . .	8
Trade and other payables . . . . .	(8)
Current tax liabilities . . . . .	(3)
Deferred tax liabilities . . . . .	(2)
Other liabilities . . . . .	(1)
Net assets . . . . .	22
Adjustment for non-controlling interests . . . . .	(11)
Foreign currency translation reserve disposed . . . . .	9
<b>Loss on disposal . . . . .</b>	<b>(17)</b>

In fiscal 2010 Dotad Media Holding Ltd was acquired with \$67 million of the consideration contingent upon the entity achieving certain pre-determined revenue and EBITDA targets over the next three fiscal years and \$6 million deferred until February 2012. In fiscal 2011 the contingent consideration was reduced by \$30 million with a corresponding gain recognised in the income statement. We also recognised a \$5 million foreign exchange gain on the retranslation of the contingent consideration. In fiscal 2012 the balance of the contingent consideration of \$33 million was reduced as the pre-determined targets were not met.