

Notes to the Financial Statements (continued)

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

Adstream

On 21 July 2011, we sold our 64.4% shareholding in Adstream (Aust) Pty Ltd for a total consideration of \$24 million. Payment of the consideration has been deferred for a period of up to two years. As at 30 June 2011, Adstream's net assets were transferred to non current assets held for sale.

ChinaM

On 21 October 2011, our controlled entity Octave Investments Holdings Limited sold its ChinaM business for a total consideration of \$5 million.

The effect of these two disposals is detailed below:

	Total disposals
	Year ended
	30 June
	2012
	\$m
Consideration for disposal	
Total consideration on disposal	29
Cash and cash equivalents disposed	(13)
	16
Deferred consideration for the disposal	24
Outflow of cash on disposal	(8)
Total consideration for disposal	29
Assets/(liabilities) at disposal date	
Cash and cash equivalents	13
Trade and other receivables	8
Property, plant and equipment	2
Intangibles	30
Other assets	1
Trade and other payables	(4)
Current tax liabilities	(1)
Provisions	(1)
Deferred tax liabilities	(1)
Other liabilities	(4)
Net assets	43
Adjustment for non-controlling interests	(13)
Loss on disposal	(1)

(e) Significant investing and financing activities that involve components of non cash

Acquisition of assets by means of non cash transactions

	Telstra Group	
	Year ended	
	30 June	
	2012	2011
	\$m	\$m
Acquisition of property, plant and equipment by means of finance leases	48	76
Acquisition of property, plant and equipment by means of debt forgiveness*	-	108

The table above represents those assets acquired during the period which do not impact cash as the acquisition was made via finance leases or debt forgiveness.

*Relates to the acquisition of assets from Reach.