

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

20. NOTES TO THE STATEMENT OF CASH FLOWS (CONTINUED)

(d) Disposals (continued)

Prior year

TelstraClear

On 31 October 2012, our controlled entity Telstra New Zealand Holdings Limited sold its 100 per cent shareholding in TelstraClear Limited and its controlled entity (TelstraClear). The effect of the disposal is detailed below:

	TelstraClear
	Year ended
	30 June 2013
	\$m
Consideration on disposal	
Cash consideration on disposal	680
Cash and cash equivalents disposed.....	(11)
Total inflow of cash on disposal	669
Assets/(liabilities) at disposal date	
Assets classified as held for sale (including cash disposed)	772
Liabilities classified as held for sale.....	(98)
Net assets classified as held for sale	674
Foreign currency translation reserve disposed (net of income tax)	130
Other adjustments.....	3
Loss on disposal	(127)