

## Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

### 16. Assets and liabilities classified as held for sale

	2019 \$m	2018 \$m
Assets of disposal groups held for sale	-	74

#### De-designation of disposal groups previously held for sale

##### North Queensland gas assets

On 25 August 2017, AGL agreed to sell its North Queensland gas assets to a consortium of Shandong Order Gas Co. Limited and Orient Energy Limited. The sale remained subject to a number of conditions precedent including regulatory approval, which were not met and subsequently the sale process was ceased as announced to the market on 31 January 2019. The North Queensland gas assets have been de-designated as held for sale effective 31 January 2019, as the sale process has not identified another buyer. Despite this change in classification, the sale process for the assets is ongoing. The carrying value of non-current assets relating to the North Queensland gas assets is nil (June 2018: nil) primarily due to previous impairment losses.

#### Disposal groups sold

##### National Assets Portfolio

On 11 September 2018, AGL completed the divestment of its portfolio of small generation and compressed natural gas refuelling assets, National Assets, for consideration of \$136 million. Refer to Note 29 for further information.

#### ACCOUNTING POLICY

##### Non-current assets and disposal groups held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Non-current assets and disposal groups classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

### 17. Trade and other payables

	2019 \$m	2018 \$m
<b>Current</b>		
Trade payables and accrued expenses	951	942
Accrued distribution costs	400	412
Green commodity scheme obligations	189	204
Other	16	21
<b>Total trade and other payables</b>	<b>1,556</b>	<b>1,579</b>

Trade payables are unsecured and are generally settled within 32 days from end of month of the date of recognition.

#### ACCOUNTING POLICY

##### Trade and other payables

Trade and other payables represent liabilities for goods and services provided to AGL prior to the end of the reporting period that are unpaid and arise when AGL becomes obliged to make future payments in respect of the purchase of these goods and services.