

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

20. Other financial liabilities

	2019 \$m	2018 \$m
Current		
Derivative financial instruments - at fair value		
Cross currency swap contracts - cash flow and fair value hedges	-	4
Interest rate swap contracts - cash flow hedges	20	15
Energy derivatives - cash flow hedges	-	24
Energy derivatives - economic hedges	576	316
	596	359
Deferred consideration	36	35
Total current other financial liabilities	632	394
Non-current		
Derivative financial instruments - at fair value		
Cross currency swap contracts - cash flow and fair value hedges	-	55
Interest rate swap contracts - cash flow hedges	37	28
Energy derivatives - cash flow hedges	5	71
Energy derivatives - economic hedges	77	102
	119	256
Deferred consideration	163	176
Total non-current other financial liabilities	282	432

ACCOUNTING POLICY

Financial Instruments

Refer to Note 36.

Deferred consideration

To the extent that deferred consideration is payable after one year from the acquisition date, the deferred consideration is discounted at an appropriate interest rate and, accordingly, carried at net present value in the Consolidated Statement of Financial Position. The discount component is then unwound as an interest charge in profit or loss over the life of the obligation.

21. Other liabilities

	Note	2019 \$m	Restated 2018 \$m ¹
Current			
Deferred revenue		4	2
Total current other liabilities		4	2
Non-current			
Deferred revenue		17	18
Defined benefit superannuation plan liability	32	152	76
Other		60	45
Total non-current other liabilities		229	139

1. Comparatives have been restated for the adoption of AASB 16 Leases. Refer to Note 38(c).