

# Herald Sun

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HD **Beach lifts its forecasts**  
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**ENERGY OIL** and gas explorer Beach **Energy** has lifted its production and investment spending forecasts.

The **company** says **oil** production volumes from the Western Flank, at the Cooper Basin in central Australia, have been strong.

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The Adelaide **company** had previously expected output of 8.7 **million** to 9.3 **million** barrels of **oil** equivalent. It now expects that to range from 9.2 **million** to 9.5 **million** barrels.

Sales show new growth HOUSING SALES of new houses and flats have increased for the first year since the financial crisis.

A report published by the Housing Industry Association shows new home sales climbed 14.4 per cent in 2013 — the first year of growth in five years.

In the final quarter of 2013, sales nationally were at levels not seen since mid-2011, when activity in the housing market was boosted by government stimulus programs, HIA economist Diwa Hopkins said.

In the market for detached houses, Victoria was the weak spot in the December quarter, with sales sliding 9.5 per cent on the previous quarter.

Google to sell Motorola TECHNOLOGY GOOGLE has signed a deal to sell its struggling smartphone unit Motorola at a deep loss.

The technology giant announced yesterday it would sell the division to **Chinese** giant Lenovo for \$3.3 **billion**.

It is a far cry from the \$14.2 **billion** Google paid for the **company** in its biggest-ever takeover, although it did sell off part of the Motorola business in 2012.

Google chief Larry Page said Lenovo had "the expertise and track record to scale Motorola Mobility into a major player within the Android ecosystem". Motorola has failed to gain traction in a rapidly evolving smartphone market dominated by Samsung and Apple.

Google announced its buyout of Motorola in 2011 and finalised the deal in 2012. While it will take a loss on the **sale**, it spun off the Motorola Home division in 2012, and some of its manufacturing facilities.

BlueScope bid backed MANUFACTURING BLUESCOPE Steel has received approval to buy one of its competitors in the building products market. The Australian Competition and Consumer Commission has decided not to oppose BlueScope's **purchase** of Fielders Australia, which competes against BlueScope's Lysaght business. The ACCC said BlueScope's market power in steel building products would not be changed by the **acquisition**.

**CO** bchpet : Beach Energy Limited

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