

Notes to the Group financial statements *continued*

for the year ended 31 December 2015

6 FINANCING STRUCTURE AND COMMITMENTS (continued)

6.1 Borrowings (continued)

	2015 Rm	2014 Rm
The classification of the Group's borrowings is as follows:		
Current	22 472	13 783
Non-current	52 661	39 470
	75 133	53 253
The carrying amounts of the Group's borrowings are denominated in the following currencies:		
Nigerian naira	19 474	17 697
United States dollar	30 462	17 722
South African rand	15 829	13 139
Euro	2 813	1 659
Benin Communauté Financière Africaine franc	1 075	945
Côte d'Ivoire Communauté Financière Africaine franc	2 838	745
Zambian kwacha	528	674
Congo-Brazzaville Communauté Financière Africaine franc	175	306
Cameroon Communauté Financière Africaine franc	769	134
Other currencies	1 170	232
	75 133	53 253
The Group has the following undrawn committed facilities:		
Floating rate	19 043	25 282
Fixed rate	9 560	7 561
	28 603	32 843

6.1.1 Events after reporting period

Facilities

During January and February 2016, additional loan facilities amounting to R14,9 billion were obtained by MTN Holdings. These facilities are expected to mature in the next five years.

Additionally, facilities amounting to R2,6 billion have been refinanced for a further period of three to six months.

During January 2016, a loan amounting to R481 million payable by MTN Zambia Limited was refinanced for a further three months.

6.2 Other non-current liabilities

Finance leases are accounted for in accordance with the accounting policy disclosed in note 6.6, deferred income is accounted for in accordance with the policy disclosed in note 2.2 and other liabilities are accounted for in accordance with the accounting policy disclosed in note 7.1.

	2015 Rm	2014 Rm
Finance lease obligations (note 6.6)	711	696
Deferred income	527	542
Licence renewal liability	495	–
Other	451	347
	2 184	1 585