

Notes to the group financial statements continued

for the year ended 31 December 2017

6 FINANCING STRUCTURE AND COMMITMENTS (continued)

6.1 Borrowings (continued)

	2017 Rm	2016 Rm
The classification of the group's borrowings is as follows:		
Current	9 081	19 635
Non-current	70 567	67 319
	79 648	86 954
The carrying amounts of the group's borrowings are denominated in the following currencies:		
Nigerian naira	4 326	8 254
United States dollar	37 599	41 630
South African rand	27 440	26 321
Euro	724	2 049
Benin Communauté Financière Africaine franc	935	794
Côte d'Ivoire Communauté Financière Africaine franc	2 928	2 525
Zambian kwacha	219	246
Congo-Brazzaville Communauté Financière Africaine franc	1 097	1 323
Ugandan shilling	728	937
Cameroon Communauté Financière Africaine franc	2 560	2 234
Other currencies	1 092	641
	79 648	86 954
The group has the following undrawn committed facilities:		
Floating rate	43 396	43 945
Fixed rate	16 107	18 452
	59 503	62 397

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.

	2017 Rm	2016 Rm
Finance lease obligations (note 6.6)	645	673
Deferred income ¹	270	382
Licence renewal liability	–	172
Other	432	389
Nigeria regulatory fine ²	3 156	7 369
	4 503	8 985

¹ Relates to the deferred gain for tower sales and IRU swap transactions which occurred in previous years. The amounts are amortised to the income statement on a monthly basis.

² At 31 December 2017 the accrual for the Nigeria regulatory fine comprises N110 billion (2016: N220 billion) discounted at 14,71% (2016: 14,71%) per annum and translated at the 31 December 2017 closing rate of R1 = N29,05 (2016: R1 = N22,81).