

Notes to the consolidated annual financial statements continued

for the year ended 30 September

	2015 Rm	2014 Rm	2013 Rm
14. Interest-bearing liabilities			
Total long-term borrowings (note 31.2)*	10 945	9 064	7 664
Less: Current portion redeemable and repayable within one year (note 18)	(1 871)	(2 143)	(379)
Interest-bearing liabilities	9 074	6 921	7 285
Per category:			
Financial liabilities measured at amortised cost	7 911	5 954	6 591
Non-current portion of finance lease liabilities	1 163	967	694
	9 074	6 921	7 285

The group has unutilised borrowing facilities of R7 664 million at year end.

	Total owing 2015 Rm	Repayable during the year ending 30 September					Total owing 2014 Rm	Total owing 2013 Rm
		2016 Rm	2017 Rm	2018 Rm	2019 Rm	2020 and onwards Rm		
Summary of group borrowings by currency and by year of redemption or repayment								
Total SA rand	10 216	1 838	1 377	704	1 484	4 813	8 815	7 447
US dollar	5	5					14	23
UK sterling	456				456			
Euro	34	8	8	9	9		39	44
Other	234	20	214				196	150
Total foreign currencies	729	33	222	9	465		249	217
Total SA rand and foreign currency liabilities	10 945	1 871	1 599	713	1 949	4 813	9 064	7 664

	Liabilities secured			Net book value of assets encumbered		
	2015 Rm	2014 Rm	2013 Rm	2015 Rm	2014 Rm	2013 Rm
Included above are secured liabilities as follows:						
Secured liabilities						
Secured loans						
South African rand	176	157	75	113	135	121
Foreign currencies	8			16		
Liabilities under capitalised finance leases (note 28)						
South African rand	1 417	1 213	828	2 009	1 568	872
Foreign currencies	34	39	44			
Total secured liabilities	1 635	1 409	947	2 138	1 703	993
Assets encumbered are made up as follows:						
Property, plant and equipment				2 122	1 703	993
				2 122	1 703	993

*Included in this number are the following Barloworld bonds

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for the year ended 30 September

14. Interest-bearing liabilities continued

Certificate	Issued	Maturity	Tenor	Comparable treasury stock	Spread bps	Yield %	Type	2015 Rm	2014 Rm	2013 Rm
BAW2	2 Oct 08	2 Oct 15	7 years	R157	275	11.67	Fixed rate (NACS)	750	750	750
BAW3	15 Sep 10	2 Oct 17	7 years	3-month Jibar	260	8.43	Floating rate	334	334	334
BAW6	15 Sep 10	2 Oct 14	4 years	3-month Jibar	185	7.68	Floating rate		200	200
BAW7	15 Sep 10	2 Oct 14	4 years	R201	173	8.73	Fixed rate (NACS)		75	75
BAW8	15 Sep 10	2 Oct 17	7 years	R203	238	9.94	Fixed rate (NACS)	91	91	91
BAW9	4 Feb 11	3 Feb 14	3 years	3-month Jibar	155	6.69	Floating rate			160
BAW10	14 Jun 11	1 Oct 16	4 years	3-month Jibar	155	7.38	Floating rate	614	614	614
BAW11	14 Jun 11	1 Oct 18	7 years	R204	156	9.80	Fixed rate (NACS)	460	460	460
BAW12	17 Apr 12	17 Apr 15	3 years	3-month Jibar	127	7.10	Floating rate		310	310
BAW13	17 Apr 12	17 Apr 17	5 years	3-month Jibar	155	7.38	Floating rate	450	450	450
BAW15	1 Feb 13	1 Feb 16	3 years	3-month Jibar	125	7.21	Floating rate	200	200	200
BAW16	1 Jul 13	15 Jan 15	1.5 years	3-month Jibar	120	7.05	Floating rate			1 000
BAW17	5 Dec 13	5 Dec 18	5 years	3-month Jibar	148	7.61	Floating rate	714	714	
BAW18	5 Dec 13	5 Dec 20	8 years	3-month Jibar	170	7.83	Floating rate	355	355	
BAW19	5 Dec 13	5 Dec 20	8 years	R208	170	9.56	Fixed rate (NACS)	472	472	
BAW20U	15 Jul 14	15 Jan 16	1.5 years	3-month Jibar	90	6.98	Floating rate	500	500	
BAW21	24 Mar 15	24 Mar 22	7 years	R208	200	9.30	Fixed rate (NACS)	710		
Fees capitalised								(8)	(9)	(7)
								5 642	5 516	4 637