ANNEXURE A
SECURED INTEREST-BEARING BORROWINGS

	Effective interest rate 2016 %	Effective interest rate 2015 %	Maturity date	Company 2016 N$'000s	Company 2015 N$'000s	Group 2016 N$'000s	Group 2015 N$'000s
PREFERENCE SHARE CAPITAL							
Authorised							
1 000 000 Variable rate redeemable preference shares of N$0.50 each				**500**	500	**500**	500
LOANS FROM RELATED PARTIES							
Fixed rate instruments							
– Northgate Properties (Proprietary) Limited	**–**	–		**2 086**	835	**–**	–
Less: Current portion included in short-term interest-bearing borrowings				**(2 086)**	(835)	**–**	–
Long-term portion of loans from related parties				**–**	–	**–**	–
MEDIUM TERM LOAN							
Variable rate instruments							
– Standard Bank Namibia Limited repayable in 16 equal instalments of N$12 500 000 commencing in December 2016.	**JIBAR + 2.20%**	–	31/12/2021	**200 000**	–	**200 000**	–
Unsecured loan							
– FirstRand Bank Limited – Capex Facility – repayable at the end of the loan term in November 2020.	**JIBAR + 2.10%**	–	27/11/2020	**100 000**	–	**100 000**	–
Secured by a cession of trade and other receivables and a general national bond							
– FirstRand Bank Limited – Acquisition Facility – repayable in four annual instalments of R50 000 000 commencing in November 2017.	**JIBAR + 1.90%**	–	27/11/2020	**200 000**	–	**200 000**	–
Secured by a cession of trade and other receivables and a general national bond							
– FirstRand Bank Limited repayable in three equal quarterly instalments of R26 666 667 commencing in September 2013.	**JIBAR + 1.85%**			**–**	100 000	**–**	100 000
Less: Current portion included in short-term interest-bearing borrowings				**(37 500)**	(100 000)	**(37 500)**	(100 000)
Long-term portion of medium term loans				**462 500**	–	**462 500**	–

ANNEXURE A
SECURED INTEREST-BEARING BORROWINGS (continued)

	Effective interest rate 2016 %	Effective interest rate 2015 %	Maturity date	Company 2016 N$'000s	Company 2015 N$'000s	Group 2016 N$'000s	Group 2015 N$'000s
Variable rate instruments							
– Repayable in monthly instalments of N$611 000 (2015: N$500 000)	**10.75**	9.75		**24 117**	19 422	**24 122**	19 532
Less: Current portion included in short-term interest-bearing borrowings				**(6 878)**	(5 611)	**(6 883)**	(5 711)
Long-term portion of finance lease liabilities				**17 239**	13 811	**17 239**	13 821
TOTAL NON-CURRENT INTEREST-BEARING BORROWINGS				**479 739**	13 811	**479 739**	13 821

	Company 2016 N$'000s	Company 2015 N$'000s	Group 2016 N$'000s	Group 2015 N$'000s
ANALYSIS OF REPAYMENTS INCLUDING INTEREST				
Repayable within:				
Year 1	**92 190**	105 611	**92 195**	105 711
Year 2	**144 686**	4 692	**144 686**	4 702
Year 3	**133 038**	2 383	**133 038**	2 383
Year 4	**121 679**	1 079	**121 679**	1 079
Repayable thereafter	**173 456**	5 657	**173 456**	5 657
	665 049	119 422	**665 054**	119 532
ANALYSIS BY CURRENCY				
South African Rands	**394 438**	100 000	**394 438**	100 000
Namibia Dollars	**270 612**	19 422	**270 612**	19 422
Botswana Pula	**–**	–	**5**	110

INTEREST RATE SENSITIVITY ANALYSIS

The sensitivity analyses have been determined based on the exposure to interest rates for non-derivative instruments at the reporting date. For variable rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the statement of financial position date was outstanding for the whole year. A 100 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 100 basis points higher or lower and all other variables were held constant:

	Company 2016 N$'000s	Company 2015 N$'000s	Group 2016 N$'000s	Group 2015 N$'000s
Interest received:				
– profit before tax for the year would increase by:	**4 281**	2 766	**4 281**	2 766
– other equity reserves would increase by:	**–**	–	**–**	–
Interest paid				
– profit before tax for the year would decrease by:	**(3 967)**	(1 986)	**(3 967)**	(1 986)
– other equity reserves would decrease by:	**–**	–	**–**	–