35. Changes in liabilities arising from financing activities

2022	Group			
	Derivative liabilities – interest rate swaps Rm	Interest-bearing debt Rm	Lease liabilities Rm	Total Rm
Balance as at 31 March 2021	202	10 866	4 972	16 040
Cash flow movements	(105)	957	(1 443)	(591)
Repayment of derivatives	(105)	–	–	(105)
Loans raised	–	1 150	–	1 150
Loans repaid	–	(193)	–	(193)
Finance leases repaid/reclassified to lease liabilities	–	–	(3)	(3)
Repayment of lease liability	–	–	(1 440)	(1 440)
Non-cash flow movements	(28)	109	1 845	1 926
Foreign exchange revaluation on loans	–	(9)	–	(9)
Insurance premium amortised	–	11	–	11
Finance charges capitalised to interest-bearing debt	–	107	–	107
Additions to lease liabilities	–	–	997	997
Termination of leases	–	–	(58)	(58)
Lease modifications	–	–	456	456
IFRS 16 interest capitalised	–	–	450	450
Valuation gain/loss	(28)	–	–	(28)
Balance as at 31 March 2022	**69**	**11 932**	**5 374**	**17 375**

Re-presented 2021[1]	Derivative liabilities – interest rate swaps[1] Rm	Interest–bearing debt Rm	Lease liabilities Rm	Total Rm
Balance as at 31 March 2020	143	12 005	4 775	16 923
Cash flow movements	(98)	(1 132)	(1 299)	(2 529)
Repayment of derivatives	(98)	–	–	(98)
Loans raised	–	268	–	268
Loans repaid	–	(1 400)	–	(1 400)
Finance leases repaid/reclassified to lease liabilities	–	–	(104)	(104)
Repayment of lease liability	–	–	(1 195)	(1 195)
Non-cash flow movements	157	(7)	1 496	1 646
Foreign exchange revaluation on loans[1]	–	(17)	–	(17)
Insurance premium amortised[1]	–	10	–	10
Additions to lease liabilities[2]	–	–	980	980
Termination of leases[2]	–	–	(120)	(120)
Lease modifications[2]	–	–	191	191
IFRS 16 interest capitalised	–	–	445	445
Valuation gain/loss	157	–	–	157
Balance as at 31 March 2021	**202**	**10 866**	**4 972**	**16 040**

Notes to the financial statements continued

for the year ended 31 March 2022

35. Changes in liabilities arising from financing activities continued

2022	Company			
	Derivative liabilities – interest rate swaps Rm	Interest-bearing debt Rm	Lease liabilities Rm	Total Rm
Balance as at 31 March 2021	**202**	**10 866**	**6 161**	**17 229**
Cash flow movements	**(105)**	**957**	**(2 043)**	**(1 191)**
Repayment of derivatives	**(105)**	**–**	**–**	**(105)**
Loans raised	**–**	**1 150**	**–**	**1 150**
Loans repaid	**–**	**(193)**	**–**	**(193)**
Repayment of lease liability	**–**	**–**	**(2 043)**	**(2 043)**
Non-cash flow movements	**(28)**	**109**	**1 985**	**2 066**
Foreign exchange revaluation on loans	**–**	**(9)**	**–**	**(9)**
Insurance premium amortised	**–**	**11**	**–**	**11**
Finance charges capitalised to interest-bearing debt	**–**	**107**	**–**	**107**
Additions to lease liabilities	**–**	**–**	**1 000**	**1 000**
Termination of leases	**–**	**–**	**(150)**	**(150)**
Lease modifications	**–**	**–**	**618**	**618**
IFRS 16 interest capitalised	**–**	**–**	**517**	**517**
Valuation gain/loss	**(28)**	**–**	**–**	**(28)**
Balance as at 31 March 2022	**69**	**11 932**	**6 103**	**18 104**

Re-presented 2021[1]	Derivative liabilities – interest rate swaps[1] Rm	Interest-bearing debt Rm	Lease liabilities Rm	Total Rm
Balance as at 31 March 2020	143	12 005	6 674	18 822
Cash flow movements	(98)	(1 132)	(1 724)	(2 954)
Repayment of derivatives	(98)	–	–	(98)
Loans raised	–	268	–	268
Loans repaid	–	(1 400)	–	(1 400)
Repayment of lease liability	–	–	(1 724)	(1 724)
Non-cash flow movements	157	(7)	1 211	1 361
Foreign exchange revaluation on loans[1]	–	(17)	–	(17)
Insurance premium amortised[1]	–	10	–	10
Additions to lease liabilities[2]	–	–	1 131	1 131
Termination of leases[2]	–	–	(187)	(187)
Lease modifications[2]	–	–	(293)	(293)
IFRS 16 interest capitalised	–	–	560	560
Valuation gain/loss	157	–	–	157
Balance as at 31 March 2021	**202**	**10 866**	**6 161**	**17 229**

1 *In the prior financial year, interest-bearing debt and lease liabilities were disclosed together in the net debt reconciliation. In the current year, the reconciliation has been updated to include interest rate swaps and to separately disclose interest-bearing debt and lease liabilities. When updating the reconciliation based on the new format, it was identified that the foreign exchange revaluation on loans was incorrectly disclosed as a debit and that the amortisation of the insurance premium was accidentally omitted in the prior year. The comparative disclosures have been re-presented for comparability purposes.*

2 *In the prior financial year, these line items were disclosed together in one line item, "lease liabilities net movement". In the current year, this line has been split into three separate line items in order to provide more information to the user. The comparatives have been re-presented for comparability purposes.*

Interest accruals include the effect of interest amortised and accrued for in the closing balance of interest-bearing debt.

The Group classifies interest paid as cash flow from operating activities.