

16. Borrowings

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings. For more information about the Group's exposure to interest rate and liquidity risk, see Note 28.

	2013 \$'000	2012 \$'000
Current		
Secured bank loans	73,613	26,860
Preference shares in controlled entity	10,488	8,837
Total borrowings – current	84,101	35,697
Non-current		
Secured bank loans	115,575	121,765
Preference shares in controlled entity	82	82
Total borrowings – non-current	115,657	121,847
Borrowings		
Secured bank loans	189,188	148,625
Preference shares in controlled equity	10,570	8,919
Total borrowings	199,758	157,544

Terms and debt repayment schedule

Terms and conditions of outstanding loans were as follows:

	Currency	Nominal interest	Year of maturity	Face value \$'000	Carrying amount \$'000
Corporate loan facility	AUD	BBSY ¹ + margin	2016	20,000	20,000
Convertible loan facility	AUD	BBSY ¹ + margin	2016	35,000	35,000
Syndicated loan facilities	Thai Baht	THBFIX ² + margin	2018	59,171	59,171
Syndicated loan facilities	USD	LIBOR ³ + margin	2018	77,824	77,824
Less capitalised borrowing costs					(2,807)
Total					189,188

¹ BBSY means bank bill swap bid rate

² THBFIX means Thai Baht interest rate fixing

³ LIBOR means London interbank offered rate