

	2020 R'000	2019 R'000
9. Net debt reconciliation		
Cash and cash equivalents	10 412 475	6 617 075
Borrowings	(25 313 840)	(9 861 712)
Listed bonds	(4 421 000)	(3 339 000)
Cumulative redeemable preference shares	(2 080 000)	(2 080 000)
Syndicated EURO facility	(6 151 655)	(3 190 563)
Syndicated GBP bridge facility *	(11 055 619)	–
Other borrowings including unsecured, call accounts and asset backed	(666 525)	(611 060)
Interest bearing floor plan creditors	(939 041)	(641 089)
Overdraft facilities	(4 322 049)	(4 582 552)
Net borrowings	(19 223 414)	(7 827 189)
Cash and cash equivalents	10 412 475	6 617 075
Gross borrowings at fixed interest rates	(1 774 189)	(2 168 977)
Gross borrowings at variable interest rates	(27 861 700)	(12 275 287)
Net borrowings	(19 223 414)	(7 827 189)

* refer note 13 Acquisition of businesses, subsidiaries and associates

	Borrowings R'000
Borrowings at 30 June 2018	(9 814 472)
Cash outflow	3 116 468
Cash inflow	(3 124 004)
Capitalised interest	(28 701)
Net acquisitions	(15 916)
Foreign exchange adjustment	4 913
Borrowings at 30 June 2019	(9 861 712)
Cash outflow	16 774 408
Cash inflow	(19 954 763)
Capitalised interest	(5 643)
Net acquisitions	(12 365 985)
Foreign exchange adjustment	99 855
Borrowings at 30 June 2020	(25 313 840)