21. Non-controlling interest

	GROUP June 2014 R'000	GROUP June 2013 R'000	COMPANY June 2014 R'000	COMPANY June 2013 R'000
Balance at the beginning of the year	**50 205**	30 623	**–**	–
Dividends distributions (note 36)	**(14 323)**	(4 053)	**–**	–
Acquisition of 49% of IE Business	**-**	446	**–**	–
Disposal of 49% of Bonitas Marketing Company	**-**	3 093	**–**	–
Share buy back from non-controlling interests	**(168)**	(2 343)	**–**	–
Share of net profit of subsidiaries	**16 920**	22 439	**–**	–
	52 634	50 205	**–**	–

22. Borrowings

	GROUP June 2014 R'000	GROUP June 2013 R'000	COMPANY June 2014 R'000	COMPANY June 2013 R'000
Bank borrowings	**157 823**	207 926	**–**	–
Maturity analysis				
Non-current	**112 946**	200 000	**–**	–
Current	**44 877**	7 926	**–**	–
	157 823	207 926	**–**	–

The interest-bearing borrowings above, bear interest at 93.5% of the prime rate but with the new terms this rate has been reduced to 87% of the prime rate. The new terms also dictate that the sinking fund requirement be removed. All other existing terms and conditions will remain unchanged.

ABSA Bank has provided AfroCentric Investment Corporation Limited a primary lending facility of R10 million (June 2013: R10 million). This facility ranks paripassu with the preference share facility in the name of ACT Funding (Pty) Ltd and shares in the security provided for this facility.

ABSA Bank has provided ACT Funding (Pty) Ltd with a preference share facility of R200 million (June 2013: R200 million), guaranteed by AfroCentric Investment Corporation Limited and ACT Healthcare Assets (Pty) Ltd. This facility was initially due for redemption in March 2014, but agreement was reached with the lenders to extend the redemption over a period of three years to 11 February 2017.

Security provided under the guarantees:

Pledge and cession by ACT Healthcare Assets (Pty) Ltd of its shares in AfroCentric Health Limited ("AHL") ordinary shares;

Pledge and cession by AfroCentric of:

- R90 million (2013: R100 million) preference shares issued by Jasco Cables (Pty) Ltd and all its rights pertaining to such shares including a cession of the put option agreement dated 31 March 2008;
- 20.27% listed ordinary shares in Jasco Limited.

Pledge and cession by ACT Funding (Pty) Ltd of 200 000 000 preference shares in ACT Healthcare Assets (Pty) Ltd.

Borrowing powers

The Company's Memorandum of Incorporation is not restrictive in respect of maximum borrowing powers.