

19. LOANS

XLS

	As at 31.12.2014	As at 31.12.2013
Bank credits	655 911	780 729
Loans	330 280	458 104
	986 191	1 238 833
Thereof:		
Non-current	476 932	634 693
Current	509 259	604 140
	986 191	1 238 833

LOANS MATURITIES AND CURRENCY'S STRUCTURE

31 DECEMBER 2014

XLS

Currency	Reference rate	Carrying amount at the reporting date		Less than 1 year	1-2 year(s)	2-5 years	>5 years
		in original currency	in PLN				
PLN	variable	931 374	931 374	502 283	177 484	217 603	34 004
EUR	variable	9 122	38 882	1 550	35 629	1 703	-
USD	variable	4 543	15 935	5 426	5 426	5 083	-
			986 191	509 259	218 539	224 389	34 004

31 DECEMBER 2014³

XLS

Currency	Reference rate	Carrying amount at the reporting date		Less than 1 year	1-2 year(s)	2-5 years	>5 years
		in original currency	in PLN				
PLN	variable	1 163 822	1 163 822	578 391	180 932	357 848	46 651
EUR	variable	13 680	56 666	21 089	28 665	6 912	-
USD	variable	6 090	18 345	4 660	4 660	9 025	-
			1 238 833	604 140	214 257	373 785	46 651

The financing of the Group is based on variable interest rates. Depending on the currency the rates are based on WIBOR, EURIBOR, LIBOR.

SECURITY GRANTED ON CREDITS AND LOANS

The security granted on credits and loans is presented in [Note 10](#) (Property, plant and equipment), [15](#) (Inventories), [16](#) (Trade and other receivables) and [17](#) (Cash).

Additionally, the Group has established a pledge on all shares in Grupa Azoty PUŁAWY and Grupa Azoty POLICE as security for credits and loans.