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Changes in borrowings—The following table presents the changes in borrowing for the years ended December 31, 2014 and 2013:

	Principal	Interest	Total
At January 1, 2013	971,705	76,351	1,048,056
Proceeds from borrowings	2,752	—	2,752
Accrued interest	—	73,446	73,446
Interest paid	—	(54,532)	(54,532)
Interest incorporated to the principal—BNDES Agreements	92,630	(92,630)	—
Repayment of borrowings	(47,721)	—	(47,721)
Appropriation of debt issuance costs	615	—	615
At December 31, 2013	1,019,981	2,635	1,022,616
Proceeds from financing	7,313	—	7,313
Accrued interest	—	69,725	69,725
Interest paid	—	(69,721)	(69,721)
Repayment of financing	(67,433)	—	(67,433)
Appropriation of debt issuance costs	617	—	617
At December 31, 2014	960,478	2,639	963,117

Scheduled maturities of borrowings recorded in noncurrent liabilities—Scheduled future maturities of obligations under long-term borrowings at December 31, 2014 are as follows:

Maturity year	
2016	68,249
2017	68,650
2018	69,073
2019	69,039
2020	68,532
After 2020	557,728
Total	901,271
Debt issuance costs	(8,225)
Total borrowings—non current	893,046

9. Restricted deposits

The composition of restricted deposits is summarized as follows:

Institution	Interest rate	Current		Noncurrent	
		12/31/13	01/01/13	12/31/13	01/01/13
Citibank	94% to 98% CDI	27,192	25,363	147,566	111,835
Banco do Nordeste	97% CDI	—	—	12,932	11,696
Total		27,192	25,363	160,488	123,531

As described further at note 8, certain of the Group's borrowing agreements require that the Group maintain funds in restricted deposit accounts as collateral and guarantee for the related borrowings.

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