NOTE 30 OPERATING AND FINANCE LEASES

The Group as lessor, operating leases

The Group leases fixtures and equipment under operating leases. Essentially, equipment is rented out to Elopak's customers who use them in their own production.

Specification of income on operating leases	2016	2015
Total variable leases recognised as income	135 652	120 545
Total	**135 652**	**120 545**

At the balance sheet date, the Group has contracted the following future minimum leases:	2016	2015
Totally due next year	109 714	115 552
Totally due in 2-5 years	272 452	290 599
Totally due after 5 years	19 354	48 428
Total	**401 520**	**454 579**

The amounts have not been discounted.

The Group as lessor, finance leases

Specification of income from finance leases	2016	2015
Total variable leases recognised as income	15 859	13 013
Total income from finance leases	**15 859**	**13 013**

Gross investment compared to the present value of outstanding minimum leases	2016	2015
Gross receivables on lease agreements	15 510	13 963
Finance income not yet earned	- 963	-1 719
Net investment from finance leases (present value)	**14 547**	**12 244**

The Group as lessee, operating leases

Specification of expenses on operating leases	2016	2015
Total variable leases recognised as expenses	217 778	221 649
Minimum leases (including fixed leases) recognised as expense	220 344	124 103
Subleases recognised as cost reductions	48 145	- 790
Total leasing costs	**486 267**	**344 962**

Due for payment	2016	2015
Total costs next year	361 215	357 735
Total costs 2-5 years	1 052 342	981 547
Total costs after 5 years	1 036 356	988 857
Total	**2 449 913**	**2 328 139**

The amounts have not been discounted.

Distribution of the same leasing obligation on leasing objects	2016	2015
Buildings and land	1 952 979	1 783 085
Machines and installations	339 075	404 968
Fixtures, vehicles and equipment	157 859	140 075
Total leasing obligations related to operating lease commitments	**2 449 913**	**2 328 128**

The Group as lessee, finance leasing

Specification of leasing costs of the year	2016	2015
Total variable leases recognised as expenses	481	2 100
Total leasing costs	**481**	**2 100**

Future minimum leases and corresponding present values, by due dates:	Minimum rent	Calculated interest	Present value
Total due in one year	574	139	435
Total due in year 2-5	1 958	299	1 658
Total due after 5 years	513	33	480
Total leasing obligations related to finance leasing	**3 045**	**471**	**2 574**

Net carrying value of leased assets, by asset class	2016	2015
Fixtures, vehicles and equipment	2 574	5 235
Total carrying value of leased assets	**2 574**	**5 235**

The fixed assets are also included in the tangible asset note (note 14).