

VestIN Holdings Limited
(Incorporated in Bermuda)
(Registration number: 47305)
'A' Ordinary Share Code: VIN
ISIN: BMG934031060
("the Company")

UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2016

The Company is incorporated in Bermuda and its main purpose is the holding of investments. The Company maintains a primary listing on the Bermuda Stock Exchange ("**BSX**") and a secondary listing on the Alternative Exchange ("**AltX**") of JSE Limited ("**JSE**"). The listing of the Company's A ordinary shares on the AltX, in so far as it relates to their trading, has been suspended since Monday, 9 November 2015.

Business Review

The Company disposed of all its shares in its subsidiaries with effect from 1 July 2015 and has had limited business activity since the suspension of its AltX listing on 9 November 2015. As a result, the Company recorded a net profit after tax for the year ended 30 June 2016 of ZAR 3,480,385,223.

Dividends

No dividend has been declared for the period under review.

Basis of Preparation

The unaudited consolidated results for the year ended 30 June 2016 have been prepared in accordance with International Financial Reporting Standards including International Accounting Standard 34 – Interim Financial Reporting, the Bermuda Companies Act, 1981 (the "**Act**"), the BSX Listing Regulations and the JSE Limited Listings Requirements.

Accounting policies

The financial results set out below have neither been audited nor reviewed by the Company's external auditors. The accounting policies adopted are consistent with those applied to the audited Consolidated Financial Statements for the year ended 30 June 2015.

VESTIN HOLDINGS LTD**UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016**

	As at 30 June 2016 R	As at 30 June 15 R
ASSETS		
Cash and cash equivalents	6,776,362	-
Other receivables	247,375	-
Assets held for sale	-	1,299,290,865
Total assets	7,023,737	1,299,290,865
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' equity	(1,152,499)	1,294,923,640
Total equity	(1,152,499)	1,294,923,640
LIABILITIES		
Trade and other payables	8,176,236	-
Liabilities held for sale	-	4,367,225
Total liabilities	8,176,236	4,367,225
Total equity and liabilities	7,023,737	1,299,290,865

VESTIN HOLDINGS LTD**UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2016**

	Year ended 30 June 2016	Year ended 30 June 2015
	R	R
Interest income	-	358,538
Net portfolio income	-	358,538
Other income	3,486,883,242	8,137,620
Operating costs	(6,498,019)	(10,903,603)
Funding costs	-	(11)
Other expenses	3,480,385,223	(2,765,994)
Operating profit before taxation	3,480,385,223	(2,407,456)
Income tax expense	-	-
Profit/(loss) for the year	3,480,385,223	(2,407,456)
Earnings per share (cents)		
Basic and headline loss per share (cents)	5,567	(2)
Diluted	5,567	(2)

VESTIN HOLDINGS LTD

STATEMENTS OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2016

	Share capital	Share premium	Retained earnings/ (Accumulated loss)	Reserves	Non- controlling interests	Total
	R	R	R	R	R	R
Balance at 01 July 2015	132,762	1,328,532,183	387,482,373	(523,688)	1,537,598	1,717,161,228
Disposal of shares	(130,374)	(1,328,532,183)	-	-	-	(1,328,662,557)
Disposal of subsidiaries	-	-	(421,112,635)	-	(1,537,598)	(422,650,233)
Transfer from share premium	-	-	-	37,000,000	-	37,000,000
Loss for the year	-	-	(915,049)	412,645	-	(502,404)
Other comprehensive income for the year	-	-	3,481,300,271	-	-	3,481,300,271
Dividend payment	-	-	(3,484,798,804)	-	-	(3,484,798,804)
Balance at 30 June 2016	2,388	-	(38,043,844)	36,888,957	-	(1,152,499)
Balance at 01 July 2014	69,850	678,595,120	41,466,947	(747,630)	-	719,384,287
Issue of shares	62,912	649,937,063	-	-	-	649,999,975
Loss for the year	-	-	367,967,689	-	512,482	368,480,171
Increase in non-controlling interest	-	-	(987,252)	-	1,000,049	12,797
Other comprehensive income for the year	-	-	-	223,942	25,067	249,009
Dividend	-	-	(20,965,011)	-	-	(20,965,011)
Balance at 30 June 2015	132,762	1,328,532,183	387,482,373	(523,688)	1,537,598	1,717,161,228

VESTIN HOLDINGS LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016

	30-Jun	30-Jun
	2016	2015
	R	R
Profit/(loss) before taxation	3,480,385,223	(7,258,525)
Adjustments for:		
Interest Income	-	
Depreciation and Amortisation	-	358,538
Tax paid	-	(11)
Changes in working capital:		
Trade and other payables	4,778,037	-
Trade and other receivables	4,675,212,022	-
Net cash generated from operating activities	8,160,375,282	(6,899,998)
Net cash utilised in investing activities	(8,249,031,852)	(534,855,747)
Net cash generated from financing activities	-	629,034,964
Effect of exchange rate fluctuations on cash held	-	8,137,620
Cash and cash equivalents at the beginning of the period	95,432,932	16,093
Net cash at the end of the period	6,776,362	95,432,932

By order of the Board

02 November 2016

The Company has its primary listing on the Bermuda Stock Exchange and its secondary listing on the Alternative Exchange of the JSE Limited (suspended).

JSE Sponsor: RAND MERCHANT BANK (a division of First Rand Bank Limited)

BSX Sponsor: Global Custody and Clearing Limited