

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2015

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 loss after tax for the quarter ended 31 December 2015 of ZAR 360,716.

Dividends

No dividend has been declared for the period under review.

Basis of Preparation

The unaudited consolidated results for the quarter ended 31 December 2015 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 31 DECEMBER 2015**

	Company as at 31 December 2015 R	Group as at 31 December 2014
ASSETS		
Cash and cash equivalents	7,309,391	597,313,552
Loans and advances to clients	-	1,645,065,994
Property, plant and equipment	-	163,092,810
Intangible assets	-	17,827,548
Other receivables	171,950	-
Other financial assets	-	70,233,134
Total assets	7,481,341	2,493,533,038
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' equity	(598,167)	1,481,095,666
Total equity	(598,167)	1,481,095,666
LIABILITIES		
Loans at amortised costs	-	804,872,758
Trade and other payables	8,079,508	190,974,546
Current income tax liabilities	-	16,590,068
Total liabilities	8,079,508	1,012,437,372
Total equity and liabilities	7,481,341	2,493,533,038

VESTIN HOLDINGS LTD

**UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2015**

	Company for the quarter ended 31 December 2015	Company for the six months ended 31 December 2015	Group for the six months ended 31 December 2014
	R	R	R
Net interest income	-	-	483,921,110
Loan fee income	-	-	371,449,360
Direct distribution expenses	-	-	-
	-	-	131,602,038
Net portfolio income	-	-	723,768,432
Other income	364,823	3,486,883,239	12,534,477
Operating costs	(725,539)	(5,943,684)	(156,952,444)
Net bad debt written off	-	-	(304,949,007)
Bad debt provision	-	-	(71,993,932)
Funding costs	-	-	-
	-	-	67,361,993
Other income/(expenses)	(360,716)	3,480,939,555	588,722,899
Operating (loss)/profit before taxation	(360,716)	3,480,939,555	135,045,533
Income tax expense	-	-	-
	-	-	23,333,451
(Loss) / profit for the period	(360,716)	3,480,939,555	111,712,082
Earnings per share (cents)			
Basic and headline loss per share (cents)	(0.58)	5,568	179
Diluted	(0.58)	5,568	179

VESTIN HOLDINGS LTD

STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2015

	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 subsidiaries	-	-	(421,112,635)	-	-1,537,598	(422,650,233)
Issue costs	-	-	-	-	-	-
Profit for the period	-	-	-	412,645	-	412,645
Other comprehensive income for the period	-	-	3,481,300,271	-	-	3,481,300,271
Disposal of subsidiary company	-	-	-	-	-	-
Balance at 30 September 2015	132,762	1,328,532,183	3,447,670,009	(111,043)	-	4,776,223,911
Balance at 01 October 2015	132,762	1,328,532,183	3,447,670,009	(111,043)	-	4,776,223,911
Disposal of shares	(130,374)	(1,328,532,183)	-	-	-	(1,328,662,557)
Transfer from share premium	-	-	-	37,000,000	-	37,000,000
Loss for the period	-	-	(360,717)	-	-	(360,717)
Other comprehensive income for the period	-	-	-	-	-	-
Dividend payment	-	-	(3,484,798,804)	-	-	(3,484,798,804)
Balance at 31 December 2015	2,388	-	(37,489,512)	36,888,957	-	(598,167)

VESTIN HOLDINGS LTD

STATEMENTS OF CASH FLOWS FOR THE QUARTER ENDED 31 DECEMBER 2015

	31-Dec 2015	30-Sep 2015
	R	R
(Loss) / profit before taxation	(360,716)	3,481,300,271
Adjustments for:		.
Depreciation and Amortisation	-	-
Tax paid	-	-
Changes in working capital:		
Trade and other payables	6,142,668	(1,461,359)
Trade and other receivables	4,674,757,320	530,127
Net cash generated from operating activities	4,680,539,272	3,480,369,039
Net cash utilised in investing activities	(4,776,461,362)	(3,472,570,490)
Net cash generated from financing activities		
Cash and cash equivalents at the beginning of the period	103,231,481	95,432,836
Net cash at the end of the period	7,309,391	103,231,481

By order of the Board

2 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