

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 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 loss after tax for the quarter ended 31 December 2016 of ZAR 584,621.

Dividends

No dividend has been declared for the period under review.

Basis of Preparation

The unaudited results for the quarter ended 31 December 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 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 published in the audited Consolidated Financial Statements for the year ended 30 June 2015.

VESTIN HOLDINGS LIMITED**UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016**

	As at 31 December 2016 R	As at 31 December 2015 R
ASSETS		
Cash and cash equivalents	5,806,011	7,309,391
Other receivables	75,931	171,950
Total assets	5,881,942	7,481,341
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' equity	(2,432,285)	(598,167)
Total equity	(2,432,285)	(598,167)
LIABILITIES		
Trade and other payables	8,314,227	8,079,508
Total liabilities	8,314,227	8,079,508
Total equity and liabilities	5,881,942	7,481,341

VESTIN HOLDINGS LIMITED

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2016

	For the quarter ended 31 December 2016	For the six months ended 31 December 2016	For the quarter ended 31 December 2015
	R	R	R
Net portfolio income	-	-	-
Other income	5,092	5,500	364,823
Operating costs	(589,713)	(1,285,286)	(725,539)
Other expenses	(584,621)	(1,279,786)	(360,716)
Operating loss before taxation	(584,621)	(1,279,786)	(360,716)
Income tax expense	-	-	-
Loss for the period	(584,621)	(1,279,786)	(360,716)
Earnings per share (cents)			
Basic and headline loss per share	(0.94)	(2.05)	(0.58)
Diluted loss per share	(0.94)	(2.05)	(0.58)

VESTIN HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2016

	Share capital	Share Premium	Retained earnings/ (Accumulated loss)	Other Reserves	Total
	R	R	R	R	R
Balance at 01 October 2016	2,388	-	(38,739,009)	36,888,957	(1,847,664)
Loss for the period	-	-	(584,621)	-	(584,621)
Balance at 31 December 2016	2,388	-	(39,323,630)	36,888,957	(2,432,285)
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)
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 LIMITED

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 DECEMBER 2016

	31-Dec	31-Dec
	2016	2015
	R	R
Loss before taxation	(584,621)	(360,716)
Changes in working capital:		
Trade and other payables	110,820	6,142,668
Other receivables	79,226	4,674,757,320
Net cash (used in) / generated from operating activities	(394,575)	4,680,539,272
Net cash utilised in investing activities	-	(4,776,461,362)
Cash and cash equivalents at the beginning of the period	6,200,586	103,231,481
Net cash at the end of the period	5,806,011	7,309,391

By order of the Board

31 March 2017

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 FirstRand Bank Limited)

BSX Sponsor: Global Custody and Clearing Limited