

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 MARCH 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 March 2016 of ZAR 355,850.

Dividends

No dividend has been declared for the period under review.

Basis of Preparation

The unaudited consolidated results for the quarter ended 31 March 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 31 MARCH 2016**

	Company as at 31 March 2016 R	Group as at 31 March 2015 R
ASSETS		
Property, plant and equipment	-	161,189,114
Intangible assets	-	17,827,548
Cash and cash equivalents	7,072,686	832,190,198
Other receivables	131,704	-
Loans and advances to clients	-	1,612,422,004
Other financial assets	-	50,382,742
Total assets	7,204,390	2,674,011,606
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' equity	(954,017)	1,633,349,399
Total equity	(954,017)	1,633,349,399
LIABILITIES		
Loans at amortised costs	-	890,053,503
Trade and other payables	8,158,407	124,617,113
Current income tax liabilities	-	25,991,591
Total liabilities	8,158,407	1,040,662,207
Total equity and liabilities	7,204,390	2,674,011,606

VESTIN HOLDINGS LTD

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

	Company for the quarter ended 31 March 2016 R	Company for the nine months ended 31 March 2016 R	Group for the nine months ended 31 March 2015 R
Interest income	-	-	779,660,860
Loan fee income	-	-	568,681,422
Direct distribution expenses	-	-	(266,116,788)
Net portfolio income	-	-	1,082,225,494
Other income	3	3,486,883,242	14,500,817
Operating costs	(355,853)	(6,299,537)	(150,987,197)
Net bad debt written off	-	-	(461,526,586)
Bad debt provision	-	-	(71,885,657)
Funding costs	-	-	(92,429,612)
Other (expenses)/income	(355,850)	3,480,583,705	(762,328,235)
Operating profit before taxation	(355,850)	3,480,583,705	319,897,259
Income tax expense		-	(34,969,506)
(Loss) / profit for the period	(355,850)	3,480,583,705	284,927,753
Earnings per share (cents)			
Basic and headline loss per share (cents)	0.57	2,721	274
Diluted	0.57	2,721	274

**VESTIN
HOLDINGS
LTD**

**STATEMENTS OF CHANGES IN EQUITY FOR QUARTER
ENDED 31 MARCH 2016**

	Share capital R	Share Premium R	Accumulate d loss R	Reserve s R	Non- controlli ng interests R	Total R
Balance at 01 October 2015	132,762	1,328,532,18 3	3,447,670,00 9	(111,043)	-	4,776,223,91 1
Disposal of shares	(130,37 4)	(1,328,532,1 83)	-	-	-	(1,328,662,5 57)
Transfer from share premium	-	-	-	37,000,0 00	-	37,000,000
Loss for the period	-	-	(360,717)	-	-	(360,717)
Other comprehensive income for the period	-	-	-	-	-	-
Dividend payment	-	-	(3,484,798,8 04)	-	-	(3,484,798,8 04)
Balance at 31 December 2015	2,388	-	(37,489,512)	36,888,9 57	-	(598,167)
Balance at 01 January 2016	2,388	-	(37,489,512)	36,888,9 57	-	(598,167)
Disposal of shares	-	-	-	-	-	-
Transfer from share premium	-	-	-	-	-	-
Loss for the period	-	-	(355,850)	-	-	(355,850)
Other comprehensive income for the period	-	-	-	-	-	-
Dividend payment	-	-	-	-	-	-
Balance at 31 March 2016	2,388	-	(37,845,362)	36,888,9 57	-	(954,017)

VESTIN HOLDINGS LTD

STATEMENTS OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH 2016

	Unaudited for the 3 months ended as at 31 March 2016	Unaudited for the 3 months ended as at 31 December 2015
	R	R
Loss before taxation	(355,850)	(360,716)
Adjustments for:		
Depreciation and Amortisation		
Tax paid	-	-
Changes in working capital:	-	-
Loans and other receivables	40,246	4,674,757,320
Trade and other payables	78,899	6,142,668
Net cash (utilised in)/generated from operating activities	(236,705)	4,680,539,272
Net cash utilised in investing activities	-	(4,776,461,362)
Net cash generated from financing activities	-	-
Cash and cash equivalents at the beginning of the period	7,309,391	103,231,481
Net cash at the end of the period	7,072,686	7,309,391

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