

**SFN / SFNP - Sasfin - Unaudited Group Interim Results For The Six Month
Period Ended 31 December 2007 and dividend declaration**

Sasfin Holdings Limited
(Incorporated in the Republic of South Africa)
"Sasfin" or "the Group" or "the Company"
Ordinary share code: SFN
ISIN: ZAE000006565
Preference share code: SFNP
ISIN: ZAE000060273

UNAUDITED GROUP INTERIM RESULTS FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER
2007

- Profit for the period R92,6 million up 16%
- Headline earnings per ordinary share - 280 cents up 15%
- Return on ordinary shareholders` average equity 31%
- Group capital adequacy 30%
- Return on total average assets 6%
- Efficiency ratio 57%

FINANCIAL HIGHLIGHTS

				31 Dec	31 Dec	30 June
%	2007	2006	2007 change	Unaudited	Unaudited	Audited
Share statistics						
Headline earnings per ordinary share (cents)			15	280	244	523
Earnings per ordinary share (cents)			15	280	244	524
Diluted headline earnings per ordinary (cents)			16	274	237	514
Diluted earnings per ordinary share (cents)			16	274	237	514
Number of ordinary shares in issue at end of the period (`000)				27 018	26 622	26 976
Weighted average number of shares in issue (`000)				26 996	26 602	26 714
Diluted weighted average shares in issue (`000)				27 557	27 402	27 200
Dividends per ordinary share relating to profit for the period (cents)			15	84	73	207
Of which interim				84	73	73
Of which final						134
Dividends per preference share relating to profit for the period (cents)				515,55	442,09	909,35
Of which dividend number 5					442,09	442,09
Of which dividend number 6						467,26
Of which dividend number 7				515,55		
Net asset value per ordinary share (cents)			20	1 982	1 654	1 844
Financial performance						
Return on ordinary shareholders` average equity (%)				31	33	31
Return on total average assets (%)				6	6	6
Operating performance						
Non-interest income to total income (%)				72	74	74
Efficiency ratio (%)				57	56	56

Capital adequacy (unaudited)			
Group capital to risk weighted assets (%)	30	37	34
Sasfin Bank Limited capital to risk weighted assets (%)	24	35	32

CONSOLIDATED BALANCE SHEETS

	2007	2006	2007 % change	31 Dec Unaudited R`000	31 Dec Unaudited R`000	30 June Audited R`000
Assets						
Cash and cash equivalents				409 406	399 042	394 394
Short-term negotiable securities				43 781	28 768	35 372
Loans and advances to customers			20	1 676 362	1 398 708	1 508 201
Other receivables				276 878	350 478	298 776
Investment securities			38	210 375	152 698	178 212
Investments in associated and joint venture companies				67 909	53 014	60 139
Property and equipment				58 182	47 984	60 544
Intangible assets and goodwill				6 974	10 592	6 458
Deferred tax asset				4 890	3 359	2 856
Total assets			13	2 754 757	2 444 643	2 544 952
Liabilities						
Deposits from banks				17 882	32 626	29 186
Deposits from customers			40	952 343	678 624	745 781
Other payables				200 204	285 873	235 219
Debt securities issued				700 695	673 432	674 974
Provisions				12 812	7 081	11 457
Taxation				18 504	13 688	32 017
Deferred tax liability				41 659	45 273	41 903
Total liabilities				1 944 099	1 736 597	1 770 537
Equity						
Ordinary share capital and share premium				26 005	23 765	25 703
Reserves			22	509 549	416 437	472 529
Preference share capital and share premium				199 278	199 278	199 278
Total equity attributable to equity holders of the parent				734 832	639 480	697 510
Minority interest				75 826	68 566	76 905
Total equity			14	810 658	708 046	774 415
Total liabilities and equity			13	2 754 757	2 444 643	2 544 952
Commitments and contingencies				75 543	123 171	101 118

CONSOLIDATED INCOME STATEMENTS

	2007	2006	2007 % change	31 Dec Unaudited R`000	31 Dec Unaudited R`000	30 June Audited R`000
Interest income				155 943	123 291	261 755
Interest expense				78 784	60 020	126 682
Net interest income			22	77 159	63 271	135 073
Impairment losses on loans and advances			(76)	1 254	5 152	10 345
Net income from lending			31	75 905	58 119	124 728

activities				
Other income	8	196 385	182 202	389 986
Operating income		272 290	240 321	514 714
Operating expenses	14	157 089	138 271	291 923
Profit from operations		115 201	102 050	222 791
Share of associated and joint venture companies' income		1 700	4 217	5 185
Profit before income tax	10	116 901	106 267	227 976
Income tax expense		24 297	26 653	56 601
Profit for the period	16	92 604	79 614	171 375
Profit attributable to:				
Minority interest		8 205	7 113	15 552
Preference shareholders		8 901	7 482	15 904
Equity holders of the parent	16	75 498	65 019	139 919
Profit for the period	16	92 604	79 614	171 375
Basic earnings per share	15	280	244	524
Diluted earnings per share	16	274	237	514

HEADLINE EARNINGS RECONCILIATION

	2007	2006	2007	31 Dec	31 Dec	30 June
				Unaudited	Unaudited	Audited
				R`000	R`000	R`000
Headline earnings are determined as follows:						
Profit attributable to equity holders of the parent				75 498	65 019	139 919
Capital gains				(12)	(59)	(119)
Headline earnings				75 486	64 960	139 800
Headline earnings per ordinary share (cents)				280	244	523

CONSOLIDATED CASH FLOW INFORMATION (CONDENSED)

	2007	2006	2007
	Unaudited	Unaudited	Audited
	R`000	R`000	R`000
Cash flows from operating activities	68 275	(153 048)	(124 905)
Cash flows from investing activities	(59 572)	(82 582)	(104 479)
Net cash flows from financing activities	26 022	2 769	(1 944)
Net increase in cash and cash equivalents	34 725	(232 861)	(231 328)
Cash and cash equivalents at beginning of the year	400 580	628 045	628 045
Cash and cash equivalents acquired	-	-	3 863
Cash and cash equivalents at end of the year	435 305	395 184	400 580

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONDENSED)

	2007	2006	2007	31 Dec	31 Dec	30 June
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	R`000	R`000	R`000	R`000	R`000	R`000
Opening total shareholders' equity				774 415	668 628	668 628
Change in minorities				(1 079)	(73)	8 266
Issue of shares				302	240	2 178

Change in available for sale reserve	(99)	421	793
Change in share-based payment reserve	15	134	633
Foreign currency translation reserve	(2 143)	-	-
Profit for the year (excluding minority interest)	84 399	72 502	155 823
Preference share dividend	(8 901)	(7 482)	(15 904)
Ordinary share dividend	(36 251)	(26 324)	(46 002)
Closing balance	810 658	708 046	774 415

SEGMENTAL ANALYSIS (CONDENSED)

	31 Dec	31 Dec	30 June
2007	2006	2007	
	Unaudited	Unaudited	Audited
	R`000	R`000	R`000
Business Banking	25 801	24 916	55 776
Capital	17 437	14 486	27 471
Treasury	18 451	13 577	27 975
Personal Wealth	10 841	8 044	21 072
Specialised Services	2 956	3 937	7 506
Headline earnings	75 486	64 960	139 800

COMMENTARY

NATURE OF BUSINESS

Sasfin Holdings Limited ("Sasfin" or "the Group" or "the Company") is a bank-controlling company listed in the "Financials: Investment Services" sector of

JSE Limited ("JSE"). Sasfin and its subsidiaries provide a wide range of complementary banking, financial and related services.

BUSINESS REVIEW: GROUP PERFORMANCE

* Profit for the period increased by 16% to R92,6 million (2006: R79,6 million), whilst headline earnings per ordinary share for the period under review increased by 15% to 280 cents (2006: 244 cents).

* Sasfin has continued to build on its core business activities. The growth in headline earnings per ordinary share is satisfactory, with meaningful contributions to Group headline earnings made by all core business units.

* The Group benefited from a lower tax charge, resulting from three factors:

income earned in low tax jurisdictions, higher income subject to Capital Gains Tax rates due to increased investment activity, and the recently announced reduction in the corporate tax rate by the Finance Minister.

* The recently established International Treasury unit and Sasfin Asia Limited's branch in Hong Kong are now operational and broadens the base of the Group's activities. Growth in revenue generation has commenced, albeit not yet at optimal levels.

* Impairment losses at 0,17% of average loans and advances are extremely low due to Sasfin's strong credit management policies, systems and personnel, as

well as its non-exposure to the consumer credit market.

* Deposits reflect an impressive 40% increase, highlighting Sasfin Bank Limited's ("the Bank") focus in growing its funding book as well as improved

confidence in the Bank.

* Group total assets increased by 13% to R2,8 billion (2006: R2,4 billion), underpinned by a growth of 20% in loans and advances, and a 38% growth in investment securities.

* Annualised return on ordinary shareholders' average equity is 31% (2006: 33,4%).

* The statutory risk-weighted capital adequacy of the Group is 30% (2006:

37%) and that of the Bank is 24% (2006: 35%), which is well above the prescribed minimum requirements.

CIRCLE CAPITAL VENTURES (PTY) LIMITED ("CIRCLE CAPITAL")

The turbulence in global credit markets has caused Circle Capital to restructure its planned funding arrangements for this transaction, resulting in the transaction being marginally down-scaled. Notwithstanding, the transaction is approaching closure and a further announcement will be made shortly.

THE FINANCIAL SECTOR CHARTER

The Group subscribes to the Charter and is pleased to report that its empowerment programme is ahead of schedule. The Group is hopeful that it will

be in a position to finalise its strategy once the process of aligning the Charter with the Codes of Good Practice has been finalised.

PROSPECTS

* The demand by Sasfin's target market for its products and services remains strong.

* Notwithstanding the uncertainty and difficult economic conditions, the Group anticipates achieving solid growth for the year.

BASIS OF PREPARATION AND PRESENTATION OF INTERIM FINANCIAL STATEMENTS

The unaudited interim consolidated financial statements have been prepared in

accordance with IAS 34 - "Interim Financial Reporting" and the accounting policies applied conform to International Financial Reporting Standards.

The

same accounting policies and methods of computation are followed in the interim financial statements as compared to the 2007 annual financial statements.

PREFERENCE SHARE DIVIDEND

Notice is hereby given that preference dividend number 7 amounting to 515,55

cents (2006: 442,09 cents) per preference share ("preference dividend") has been declared for the period 1 July 2007 to 31 December 2007 on one million preference shares issued at R100,00 each, and on nine hundred and five thousand preference shares issued at R110,49 each. The preference dividend is

payable to holders of preference shares recorded in the register of the Company at the close of business on Friday, 4 April 2008.

The salient dates relating to the preference dividend are as follows:

Last day to trade cum the preference dividend Friday, 28 March 2008

Preference shares commence trading ex the preference dividend Monday, 31 March 2008

Preference dividend record date Friday, 4 April 2008

Payment of preference dividend Monday, 7 April 2008

Preference shares may not be dematerialised or rematerialised between Monday,

31 March 2008 and Friday, 4 April 2008, both days inclusive.

INTERIM ORDINARY SHARE DIVIDEND

The Group has a stated policy of annually declaring ordinary share dividends

equal to 40% of headline earnings. Without changing this policy, the Board of Sasfin has resolved to pay an interim dividend as set out below.

Notice is hereby given that an interim ordinary share dividend of 84 cents (2006: 73 cents) per ordinary share ("interim ordinary dividend") has been declared and is payable to ordinary shareholders recorded in the register of

the Company at the close of business on Friday, 4 April 2008.

The salient dates relating to the interim dividend are as follows:

Last day to trade cum the interim ordinary dividend Friday, 28 March 2008
Shares commence trading ex the interim ordinary dividend Monday, 31 March 2008
Record date Friday, 4 April 2008
Payment of interim ordinary dividend Monday, 7 April 2008
Ordinary shares may not be dematerialised or rematerialised between Monday, 31 March 2008 and Friday, 4 April 2008, both days inclusive.
For and on behalf of the Board.

MB GLATT
Chairman
4 March 2008

RDEB SASSOON
Chief Executive Officer

This announcement and additional information is available on the website:
www.sasfin.com

Non-Executive Chairman:

MB Glatt

Executive Directors:

RDEB Sassoon * (Chief Executive Officer), AW Greenstein (Managing Director),

M Segal * British

Non-Executive Directors:

CN Axten, ETB Blight, DD Mokgatle, MS Rylands, ML Smith

Company Secretary:

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Transfer Secretaries:

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Company Registration Number:

1987/002097/06

Lead Sponsor:

KPMG Services (Pty) Limited

Joint Sponsor:

Sasfin Capital (a division of Sasfin Bank Limited)

Corporate Law Advisors:

Edward Nathan Sonnenbergs Inc.

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