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GET NICE FINANCIAL GROUP LIMITED

結好金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1469)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2017

The Board of Directors (the “Board” or the “Directors”) of Get Nice Financial Group Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2017 together with comparative figures for the last corresponding period. The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2017 have been reviewed by the Company’s audit committee.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Unaudited	
		Six months ended	
		30 September	
		2017	2016
	<i>Notes</i>	<i>HK\$’000</i>	<i>HK\$’000</i>
Revenue	3	204,313	195,639
Other operating income		1,082	991
Other gains and losses		10,001	17
Amortisation and depreciation		(3,390)	(3,491)
Commission expenses		(6,137)	(6,677)
Staff costs		(7,775)	(7,469)
Finance costs		(9,676)	(2,173)
Other expenses		(9,243)	(23,139)
		<hr/>	<hr/>
Profit before taxation		179,175	153,698
Taxation	4	(29,933)	(26,216)
		<hr/>	<hr/>

		Unaudited	
		Six months ended	
		30 September	
		2017	2016
	<i>Notes</i>	HK\$'000	HK\$'000
Profit and total comprehensive income for the period		149,242	127,482
		<u><u>149,242</u></u>	<u><u>127,482</u></u>
Dividends	5	112,500	175,000
		<u><u>112,500</u></u>	<u><u>175,000</u></u>
Earnings per share	6		
– Basic		6.0 (HK cents)	5.3 (HK cents)
– Diluted		5.8 (HK cents)	N/A
		<u><u>6.0 (HK cents)</u></u>	<u><u>5.3 (HK cents)</u></u>
		<u><u>5.8 (HK cents)</u></u>	<u><u>N/A</u></u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited At 30 September 2017 <i>HK\$'000</i>	Audited At 31 March 2017 <i>HK\$'000</i>
Non-current assets			
Prepaid lease payments and property and equipment		117,944	121,246
Intangible assets		8,410	8,963
Other assets		5,897	5,849
Deferred tax assets		259	274
		132,510	136,332
Current assets			
Accounts receivable	7	3,869,703	3,000,547
Prepayments, deposits and other receivables		2,735	2,651
Tax recoverable		–	130
Financial assets held for trading		173	193
Bank balances – client accounts		311,596	649,170
Bank balances – general accounts and cash		347,045	582,096
		4,531,252	4,234,787

		Unaudited	Audited
		At	At
		30 September	31 March
		2017	2017
	<i>Notes</i>	HK\$'000	HK\$'000
Current liabilities			
Accounts payable	8	380,989	722,780
Accrued charges and other payables		6,709	7,705
Tax payable		33,189	16,204
		<u>420,887</u>	<u>746,689</u>
Net current assets		<u>4,110,365</u>	<u>3,488,098</u>
Total assets less current liabilities		<u>4,242,875</u>	<u>3,624,430</u>
Non-current liabilities			
Deferred tax liabilities		2,962	3,003
Convertible bonds issued	9	306,625	–
		<u>309,587</u>	<u>3,003</u>
Net assets		<u>3,933,288</u>	<u>3,621,427</u>
Capital and reserves			
Share capital	10	25,000	25,000
Reserves		3,908,288	3,596,427
Equity attributable to owners of the Company and total equity		<u>3,933,288</u>	<u>3,621,427</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2017

1. GENERAL INFORMATION AND BASIS OF PRESENTATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 31 August 2015. The Company's immediate and ultimate holding company is Get Nice Holdings Limited ("GN Holdings"), a company incorporated in the Cayman Islands with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Pursuant to the reorganisation to rationalise the group structure to prepare for the listing of the shares of the Company (the "Group Reorganisation"), the Company acquired the entire equity interests in the companies comprising the Group from GN Holdings. The Group Reorganisation was completed on 16 March 2016 and, since then, the Company became the holding company of the companies comprising the Group (the "Combined Entities"). The Combined Entities and the Company are under common control of GN Holdings before and after the Group Reorganisation. Therefore, the acquisition of the Combined Entities is accounted for as business combination under common control by applying the principles of merger accounting.

The unaudited condensed consolidated statement of profit or loss and other comprehensive income, the unaudited condensed consolidated statement of changes in equity and the unaudited condensed consolidated statement of cash flows of the Group have been prepared to include the results, changes in equity and cash flows of the Combined Entities as if the current group structure had been in existence since 1 April 2015, or since the respective dates of incorporation or acquisition by GN Holdings, whichever period is shorter.

Details of the Group Reorganisation were set out in section headed "History, Reorganisation and Development" of the Company's prospectus dated 24 March 2016 (the "Prospectus").

The Company's shares were listed on the Stock Exchange on 8 April 2016 (the "Listing" or "Listing Date").

2. BASIS OF PREPARATION AND APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The unaudited condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and are in compliance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain property and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period.

Except as described below, the accounting policies used in the preparation of these unaudited condensed consolidated financial statements for the six months ended 30 September 2017 are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2017.

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA that are mandatorily effective for accounting periods beginning on or after 1 April 2017:

Amendments to HKAS 7	Disclosure initiative
Amendments to HKAS 12	Recognition of deferred tax assets for unrealised losses
Amendments to HKFRS 12	As part of the annual improvements to HKFRSs 2014–2016 cycle

The application of the above amendments to HKFRSs in the current interim period has had no material impact on the Group's financial performances and positions for the current and prior periods and/or disclosures set out in these unaudited condensed consolidated financial statements.

The Group has not early applied any new and revised HKFRSs that have been issued but are not yet effective for the current accounting period.

3. SEGMENT INFORMATION

The following is an analysis of the Group's unaudited revenue and results by reportable and operating segments:

For the six months ended 30 September 2017

	Broking	Securities margin financing	Corporate finance	Consolidated
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
SEGMENT REVENUE	<u>47,749</u>	<u>155,764</u>	<u>800</u>	<u>204,313</u>
SEGMENT PROFIT	<u>37,875</u>	<u>155,764</u>	<u>674</u>	<u>194,313</u>
Unallocated corporate expenses				<u>(15,138)</u>
Profit before taxation				<u>179,175</u>

For the six months ended 30 September 2016

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
SEGMENT REVENUE	<u>55,732</u>	<u>138,957</u>	<u>950</u>	<u>195,639</u>
SEGMENT PROFIT	<u>27,532</u>	<u>138,957</u>	<u>694</u>	167,183
Unallocated corporate expenses				<u>(13,485)</u>
Profit before taxation				<u>153,698</u>

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

As at 30 September 2017

Unaudited

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
SEGMENT ASSETS	<u>406,202</u>	<u>3,949,871</u>	<u>8,578</u>	4,364,651
Unallocated assets				<u>299,111</u>
Consolidated total assets				<u>4,663,762</u>
SEGMENT LIABILITIES	<u>181,947</u>	<u>235,403</u>	<u>96</u>	417,446
Unallocated liabilities				<u>313,028</u>
Consolidated total liabilities				<u>730,474</u>

As at 31 March 2017

Audited

	Broking HK\$'000	Securities margin financing HK\$'000	Corporate finance HK\$'000	Consolidated HK\$'000
SEGMENT ASSETS	<u>881,759</u>	<u>3,315,860</u>	<u>8,426</u>	4,206,045
Unallocated assets				<u>165,074</u>
Consolidated total assets				<u>4,371,119</u>
SEGMENT LIABILITIES	<u>487,600</u>	<u>256,923</u>	<u>–</u>	744,523
Unallocated liabilities				<u>5,169</u>
Consolidated total liabilities				<u>749,692</u>

All segments' operations are primarily located in Hong Kong and the majority of the Group's revenue is derived from Hong Kong.

4. TAXATION

	Six months ended 30 September	
	2017	2016
	HK\$'000	HK\$'000
Current tax:		
Hong Kong	<u>29,933</u>	<u>26,216</u>

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both periods.

5. DIVIDENDS

	Six months ended 30 September	
	2017	2016
	HK\$'000	HK\$'000
Final dividend paid	50,000	100,000
Proposed interim dividend of HK2.5 cents (2016: HK3.0 cents) per share	<u>62,500</u>	<u>75,000</u>
	<u>112,500</u>	<u>175,000</u>

On 13 September 2017, a dividend of HK2.0 cents per share was paid to shareholders as the final dividend for the year ended 31 March 2017.

At a meeting held on 29 November 2017, the Directors recommended an interim dividend of HK2.5 cents per share for the six months ended 30 September 2017 to the shareholders whose names appear in the register of members on 22 December 2017. This proposed interim dividend is not reflected as a dividend payables in these unaudited condensed consolidated interim financial statements, but will be reflected as an appropriation of retained earnings for the year ended 31 March 2018.

6. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data on the assumption that the Group had been in existence throughout both periods:

	Six months ended	
	30 September	
	2017	2016
	HK\$'000	HK\$'000
Earnings		
Profit for the period attributable to the owners of the Company used as earnings for the purpose of basic earnings per share calculation	149,242	127,482
Effect of dilutive potential ordinary shares:		
Interest on convertible bonds issued	<u>721</u>	<u>N/A</u>
Earnings for the purpose of dilutive earnings per share calculation	<u>149,963</u>	<u>N/A</u>
	2017	2016
	'000	'000
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share calculation	2,500,000	2,404,754
Effect on dilutive potential ordinary shares on convertible bonds issued	<u>79,235</u>	<u>N/A</u>
Weighted average number of ordinary shares for the purpose of dilutive earnings per share calculation	<u>2,579,235</u>	<u>N/A</u>

7. ACCOUNTS RECEIVABLE

	At 30 September 2017 <i>HK\$'000</i>	At 31 March 2017 <i>HK\$'000</i>
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	93,984	13,641
– Margin clients:		
– Directors and their close family members	78	1,819
– Other margin clients	3,748,402	2,921,480
– Hong Kong Securities Clearing Company Limited	20,786	65,591
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	<u>23,774</u>	<u>15,345</u>
	3,887,024	3,017,876
Less: Impairment allowance	<u>(17,321)</u>	<u>(17,329)</u>
	<u><u>3,869,703</u></u>	<u><u>3,000,547</u></u>

The normal settlement terms of accounts receivable from cash clients and securities clearing house are two days after trade date while accounts receivable from futures clearing house is one day after trade date.

Included in the accounts receivable from cash clients are debtors with a carrying amount of HK\$909,000 (31 March 2017: HK\$162,000) which are past due at the end of the reporting period but which the directors of the Company consider not to be impaired as there has not been a significant change in credit quality and a substantial portion of the carrying amount is subsequently settled.

In respect of accounts receivable from cash clients which are past due but not impaired at the end of the reporting period, the ageing analysis (from settlement date) is as follows:

	At 30 September 2017 <i>HK\$'000</i>	At 31 March 2017 <i>HK\$'000</i>
0 – 30 days	889	125
31 – 60 days	–	–
Over 60 days	<u>20</u>	<u>37</u>
	<u><u>909</u></u>	<u><u>162</u></u>

The accounts receivable from cash clients with a carrying amount of HK\$93,075,000 (31 March 2017: HK\$13,479,000) are neither past due nor impaired at the end of the reporting period and the directors of the Company are of the opinion that the amounts are recoverable.

Loans to securities margin clients are secured by clients' pledged securities with fair value of HK\$14,766,824,000 (31 March 2017: HK\$15,308,956,000). Significant portion of the pledged securities are listed equity securities in Hong Kong. The loans are repayable on demand and carry interest at Hong Kong prime rate + 2% to 4.45% per annum (and in some cases the rate may go up to 18% per annum) (31 March 2017: Hong Kong prime rate + 2% to 4.45% per annum (and in some cases the rate may go up to 18% per annum)). Securities are assigned with specific margin ratios for calculating their margin values. Additional funds or collaterals are required if the outstanding amount exceeds the eligible margin value of securities deposited. The collaterals held can be replighted and can be sold at the Group's discretion to settle any outstanding amount owed by margin clients. No ageing analysis is disclosed, as in the opinion of the directors of the Company, the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

8. ACCOUNTS PAYABLE

	At 30 September 2017 <i>HK\$'000</i>	At 31 March 2017 <i>HK\$'000</i>
Accounts payable arising from the business of dealing in securities:		
– Cash clients	118,934	441,434
– Margin clients	235,403	256,923
Accounts payable to clients arising from the business of dealing in futures contracts	<u>26,652</u>	<u>24,423</u>
	<u>380,989</u>	<u>722,780</u>

The normal settlement terms of accounts payable to cash clients and clearing houses are two days after trade date. The age of these balances is within 30 days.

Amounts due to securities margin clients are repayable on demand and carry interest at 0.25% (2016: 0.25%) per annum. No ageing analysis is disclosed as, in the opinion of directors of the Company, the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

Included in accounts payable to margin clients arising from the business of dealing in securities are amounts due to directors of the Company and their associates of HK\$24,351,000 (31 March 2017: HK\$285,000).

Accounts payable to clients arising from the business of dealing in futures contracts are margin deposits received from clients for their trading of futures contracts on the Hong Kong Futures Exchange Limited (“HKFE”). The excesses of the outstanding amounts over the required initial margin deposits stipulated by the HKFE are repayable to clients on demand. No ageing analysis is disclosed as, in the opinion of directors of the Company, the ageing analysis does not give additional value in view of the nature of business of futures contract dealing.

9. CONVERTIBLE BONDS ISSUED

On 1 September 2017, the Company issued 2% coupon convertible bonds (the “Convertible Bonds”) with a nominal value of HK\$525,000,000 to independent third parties. The Convertible Bonds are convertible at the option of the bondholders into ordinary shares within 2 years from the date of issuance of the Convertible Bonds at the conversion price of HK\$1.05 per conversion share. Any Convertible Bonds not converted will be redeemed after 2 years from the date of issuance at the outstanding principal amounts.

As at 30 September 2017, the carrying values of the debt component and equity component of the Convertible Bonds are HK\$306,625,000 and HK\$212,619,000, respectively. No Convertible Bonds were converted to ordinary shares up to 30 September 2017.

10. SHARE CAPITAL

	Number of ordinary shares of HK\$0.01 each	Nominal value HK\$'000
Authorised:		
At 1 April 2016, 31 March 2017 and 30 September 2017	10,000,000,000	100,000
Issued and fully paid:		
At 1 April 2016	10,000,000	100
Issue of shares pursuant to shareholder’s loan capitalisation	1,982,445,519	19,824
Issue of shares pursuant to the Listing	507,554,481	5,076
At 31 March 2017 and 30 September 2017	2,500,000,000	25,000

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK2.5 cents per share for the six months ended 30 September 2017. The interim dividend will be payable on or about 29 December 2017 to those shareholders whose names appear on the register of members on 22 December 2017.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 21 December 2017 to 22 December 2017, both dates inclusive (record date being 22 December 2017), during which period no transfer of shares of the Company will be registered.

In order to qualify for entitlement to the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrar, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 20 December 2017.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

For the period ended 30 September 2017, the Group's revenue amounted to approximately HK\$204.3 million, representing an increase of 4.4% as compared with approximately HK\$195.6 million reported in the last corresponding financial period. Profit attributable to owners of the Company in the period was approximately HK\$149.2 million (2016: HK\$127.5 million). The increase in revenue and profit was mainly attributable to the increase in interest income from margin financing business and a gain on disposal of an insignificant subsidiary of HK\$10 million during the period. Operating expenses such as commission expenses and settlement expenses were generally in line with the revenue. The decrease in other expenses was mainly attributable to the listing expenses in relation to the Listing incurred in prior period. Basic earnings per share increased to HK6.0 cents (2016: HK5.3 cents) as a result of increase in profit and diluted earnings per share was HK5.8 cents as a result of the potential ordinary shares to be issued upon conversion of the convertible bonds issued during the current period.

REVIEW AND OUTLOOK

Market Review

During the period under review, the investment sentiment in Hong Kong stock market was greatly improved. In light of the development of Stock Connect scheme between three stocks exchanges, the positive outlook on One Belt One Road Initiative and the resilience of recent China's economic data, the confidence of professional investors and general public had been restored. The Hong Kong stock market was going bullish due to the strong inflows of mainland capital into Hong Kong.

Despite the diverging trends of financial policies between countries, for instance, Canada started its interest rate hikes cycle, Japan committed to continue its quantitative easing measures, the European Central Bank was revisiting the continuity of its asset purchase program, China focused on the compliance and credibility of different financial industries, the global financial market was turning positive and most of the market indices were breaking records high.

The Hang Seng Index closed at 27,554 at the end of September 2017, compared with 23,297 at the end of September 2016 and 24,111 at the end of March 2017. The average daily turnover on the Main Board and GEM Board during the six months period ended 30 September 2017 was approximately HK\$85.8 billion, an increase of 31% as compared with HK\$65.5 billion for the same period in prior year.

Business Review

Broking and securities margin financing

During the period ended 30 September 2017, the Group recorded solid performance from both its brokerage and margin financing businesses. Operating result of the broking business increased by 37.8% as a result of the gain on disposal of an insignificant subsidiary engaged in broking business of HK\$10 million in current period. Interest income from securities margin financing also went up with the increase in securities margin lending. Revenue from broking for the period decreased by 14.4% to approximately HK\$47.7 million (2016: HK\$55.7 million) as compared with last financial period, of which approximately HK\$18.7 million (2016: HK\$18.7 million) was contributed by the underwriting, placing and proof of funds business. The broking business posted a profit of approximately HK\$37.9 million (2016: HK\$27.5 million) for the period. The movement in broking turnover was affected by the average market turnover during the period.

Securities margin financing remained to be the Group's major revenue contributor for the period. During the period, total interest income from securities margin financing increased by 12.1% to approximately HK\$155.8 million (2016: HK\$139.0 million). Total outstanding loan of securities margin financing as at 30 September 2017 amounted to approximately HK\$3,748.5 million (as at 31 March 2017: HK\$2,923.3 million), which increased by 28.2% as compared with that on 31 March 2017. No impairment charge was recorded in the period (2016: HK\$Nil). The Group will continue to maintain a balance on yield relative to risk and cautious approach to the credit control of its margin financing business.

Corporate finance

The Group's corporate finance business focused on the provision of financial advisory services to listed companies in Hong Kong. During the period ended 30 September 2017, it completed 5 financial advisory transactions (2016: 6). The operation reported a profit of approximately HK\$0.7 million for the period (2016: HK\$0.7 million).

Outlook

Looking ahead, the economic backdrop of Hong Kong and China remains stable and optimistic. The cross-border Stock Connect scheme, the geographical advantages of Hong Kong and the integration of the Hong Kong and China markets would continue to derive capital inflow to Hong Kong and create financial synergy.

Notwithstanding the recent positive performance of the Hong Kong stock market supported by improved investment atmosphere, our Group is facing with uncertainties in global financial environment, expecting new local regulatory requirements and also variation of financial policies in China. Dealing with the future challenges, the management of the Group would review and adjust business strategies on regular basis with a prudent and balanced risk management approach. The management of the Group remains cautiously optimistic about the business development and overall performance of the Group in the future.

The Group has utilised the proceeds from the Listing and issuance of convertible bonds to expand our securities margin financing and broking business and develop our underwriting and placing service. Looking ahead, the Group is going to further enlarge the sales and marketing team and corporate finance team, and further improve our information and technology infrastructure.

Given our lean and efficient organization structure, stable clients base, strong track record and solid business fundamentals, the Group is poised to expand its horizons and scale new heights in the years to come in order to continue maximizing returns and value for all shareholders.

USE OF NET PROCEEDS FROM THE LISTING

The net proceeds from the Listing have been utilized subsequent to the Listing in accordance with the proposed applications set out in the section “Future Plans and Use of Proceeds” of the Prospectus and the Company’s announcement dated 7 April 2016 (based on the final offer price of HK\$1.00). There is no further update on the usage of the net proceeds from the Listing since the disclosure in the Company’s announcement dated 28 June 2017.

USE OF PROCEEDS FROM PLACING OF CONVERTIBLE BONDS

The Company has received net proceeds of approximately HK\$511.9 million in connection with the placing of convertible bonds completed on 1 September 2017. Set forth below is a summary of the utilization of the net proceeds:

Intended use as disclosed in the Company’s announcement dated 28 July 2017	Amount of net proceeds intended to be allocated <i>HK\$ million</i> <i>(approximately)</i>	Actual utilized amount as of 30 September 2017 <i>HK\$ million</i> <i>(approximately)</i>	Unutilized amount as of 30 September 2017 <i>HK\$ million</i> <i>(approximately)</i>
General working capital	511.9	371.1	140.8

FINANCIAL REVIEW

Financial Resources and Gearing Ratio

Equity attributable to owners of the Company amounted to approximately HK\$3,933.3 million as at 30 September 2017 (as at 31 March 2017: HK\$3,621.4 million), representing an increase of approximately HK\$311.9 million or 8.6% over that of last financial year end. The increase was mainly attributable to the profit for the period net of dividend payment and the equity component of convertible bonds issued recognised in current period.

As at 30 September 2017, the Group’s net current assets amounted to HK\$4,110.4 million (as at 31 March 2017: HK\$3,488.1 million), and its liquidity as represented by current ratio (current assets/current liabilities) was 10.77 times (as at 31 March 2017: 5.67 times). The significant increase in current ratio was mainly due to the increase in accounts receivable of HK\$869.2 million. Bank balances and cash on hand amounted to HK\$347.0 million (as at 31 March 2017: HK\$582.1 million). The significant decrease in bank balances and cash on hand was mainly due to the increase in accounts receivable of HK\$869.2 million, net of profit for the period of HK\$149.2 million and net proceeds from issuance of convertible bonds of HK\$511.9 million. There were no bank borrowings as at 30 September 2017 and 31 March 2017 and unutilised banking facilities as at the end of the period were approximately HK\$710 million (as at 31 March 2017: HK\$935 million), which were mainly secured by charges over the Group’s clients’ pledged securities, a property owned by the Group and corporate guarantees issued by the Company.

The number of issued shares of Company amounted to 2,500,000,000 shares as at 30 September 2017 (as at 31 March 2017: 2,500,000,000 shares).

As at 30 September 2017, the debt component of convertible bonds issued by the Group was approximately HK\$306.6 million and the Group's gearing ratio (total borrowing over equity attributable to owners of the Company) as at 30 September 2017 was 0.08 times. The Group had no borrowing as at 31 March 2017.

The business activities of the Group are not exposed to any major exchange risks as the majority of transactions are denominated in Hong Kong dollar.

The Group had no material contingent liabilities at the end of the period.

Charges on Group Assets

As at 30 September 2017, leasehold land and building of the Group with a carrying amount of HK\$106.7 million (as at 31 March 2017: HK\$108.1 million) were pledged for a banking facility granted to the Group.

Material Acquisitions and Disposals of Subsidiaries, Associates and Jointly Controlled Entities

There were no material acquisitions or disposals of subsidiaries, associates or jointly controlled entity during the period ended 30 September 2017.

Employee Information

As at 30 September 2017, the Group had 56 (as at 31 March 2017: 59) full time employees. The Group's employees were remunerated according to their performance, working experience and market conditions. The total amount of remuneration cost of employees of the Group for the period was HK\$7.8 million (2016: HK\$7.5 million). The Group provides employee benefits including mandatory provident fund, discretionary share options and performance bonus to its staff.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the listed shares of the Company during the period ended 30 September 2017.

CORPORATE GOVERNANCE CODE

During the period ended 30 September 2017, the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules.

AUDIT COMMITTEE REVIEW

The Audit Committee has reviewed with management of the Company the Group's unaudited condensed consolidated interim financial statements for the six months ended 30 September 2017 including the accounting principles and practices adopted by the Group.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. All Directors have confirmed, following a specific enquiry by the Company, that they have fully complied with the required standard as set out in the Model Code throughout the period under review.

PUBLICATION OF THE INTERIM RESULTS AND INTERIM REPORT

This results announcement is published on the websites of the Stock Exchange at <http://www.hkexnews.hk> under “Listed Company Information” and the Company at <http://www.getnicefg.com.hk>. The 2017 Interim Report of the Company containing all the information required by the Listing Rules will be dispatched to shareholders of the Company and published on the websites of the Stock Exchange at <http://www.hkexnews.hk> under “Listed Company Information” and the Company at <http://www.getnicefg.com.hk> in due course.

By order of the Board
Get Nice Financial Group Limited
Hung Hon Man
Chairman

Hong Kong, 29 November 2017

As at the date of this announcement, the executive directors of the Company are Mr. Shum Kin Wai, Frankie (Managing Director) and Mr. Hung Sui Kwan (Chief Executive Officer). The non-executive director of the Company is Mr. Hung Hon Man (Chairman). The independent non-executive directors of the Company are Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit.