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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)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2016

RESULTS

The directors (“Directors”) of Get Nice Financial Group Limited (the “Company”) are pleased to announce the consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 31 March 2016 with comparative figures for the previous financial year as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2016

	<i>Notes</i>	2016 HK\$'000	2015 HK\$'000
Revenue	3	509,887	290,488
Other operating income	5a	85	2,869
Other gains and losses	5b	(3,054)	1,569
Amortisation and depreciation		(6,697)	(6,708)
Commission expenses		(23,535)	(17,258)
Staff costs	6	(15,413)	(12,901)
Finance costs	7	(1,732)	(473)
Other expenses		(45,236)	(26,780)
Profit before taxation	8	414,305	230,806
Taxation	9	(69,816)	(38,821)
Profit for the year		344,489	191,985

	<i>Notes</i>	2016 HK\$'000	2015 HK\$'000
Other comprehensive income (expense)			
<i>Items that will not be reclassified to profit or loss</i>			
Surplus on revaluation of properties		2,706	1,583
Deferred tax arising on revaluation of properties		(419)	(261)
		<u>2,287</u>	<u>1,322</u>
Other comprehensive income for the year			
		346,776	193,307
		<u><u>346,776</u></u>	<u><u>193,307</u></u>
Total comprehensive income for the year			
Earnings per share			
– Basic (HK dollars)	11	34.45	19.20
		<u><u>34.45</u></u>	<u><u>19.20</u></u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2016

	<i>Notes</i>	2016 HK\$'000	2015 HK\$'000
Non-current assets			
Prepaid lease payments and property and equipment		125,124	127,443
Intangible assets		8,955	8,955
Other assets		4,997	4,876
Deferred tax assets		274	176
		<u>139,350</u>	<u>141,450</u>
Current assets			
Accounts receivable	12	3,317,491	3,042,821
Prepayments, deposits and other receivables		4,736	1,351
Amount due from the ultimate holding company		140,076	132,684
Amount due from a fellow subsidiary		–	54
Tax recoverable		634	26
Financial assets held for trading		137	191
Bank balances – client accounts		402,409	205,332
Bank balances – general accounts and cash		1,143,837	153,092
		<u>5,009,320</u>	<u>3,535,551</u>
Current liabilities			
Accounts payable	13	493,927	278,204
Accrued charges and other payables		5,138	5,089
Amount due to the ultimate holding company		2,647,190	1,947,848
Tax payable		42,243	21,960
Bank borrowings		435,000	208,490
		<u>3,623,498</u>	<u>2,461,591</u>
Net current assets		<u>1,385,822</u>	<u>1,073,960</u>
Total assets less current liabilities		<u>1,525,172</u>	<u>1,215,410</u>
Non-current liabilities			
Deferred tax liabilities		<u>2,875</u>	<u>2,389</u>
Net assets		<u>1,522,297</u>	<u>1,213,021</u>
Capital and reserves			
Share capital		100	–
Reserves		<u>1,522,197</u>	<u>1,213,021</u>
Equity attributable to owners of the Company and total equity		<u>1,522,297</u>	<u>1,213,021</u>

Notes:

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 consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the 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 2014, or since the respective dates of incorporation or acquisition by GN Holdings, whichever period is shorter.

The consolidated statement of financial position of the Group as at 31 March 2015 has been prepared to present the assets and liabilities of the Combined Entities as if the current group structure had been in existence as at 31 March 2015.

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

The Group has consistently applied all HKFRSs which are effective for the Group's financial year beginning on 1 April 2015 for the current year.

New and amendments to standards issued but not yet effective

The Group has not early applied the following new and amendments to HKFRSs have been issued but are not yet effective, which may be relevant to the Group:

HKFRS 9	Financial instruments ¹
HKFRS 15	Revenue from contracts with customers ¹
HKFRS 16	Leases ²
Amendments to HKFRS 15	Clarification to HKFRS 15 Revenue from Contracts with Customers ¹
Amendments to HKAS 1	Disclosure initiative ³
Amendments to HKAS 16 and HKAS 38	Clarification of acceptable methods of depreciation and amortisation ³
Amendments to HKFRSs	Annual improvements to HKFRSs 2012 – 2014 cycle ³

- ¹ Effective for annual periods beginning on or after 1 January 2018.
² Effective for annual periods beginning on or after 1 January 2019.
³ Effective for annual periods beginning on or after 1 January 2016.

The directors of the Company anticipate that the application of HKFRS 9 in the future may have a material impact on amounts reported in respect of the Group's financial assets and financial liabilities. Regarding the Group's financial assets and financial liabilities, it is not practicable to provide a reasonable estimate of that effect until a detailed review has been completed.

The directors of the Company anticipate that the application of HKFRS 15 in the future may have an impact on the amounts reported and disclosures made in the Group's consolidated financial statements. However, it is not practicable to provide a reasonable estimate of the effect of HKFRS 15 until the Group performs a detailed review.

Except for the above, the directors of the Company do not anticipate that the application of the other new and amendments to HKFRSs will have a material impact on the consolidated financial statements.

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and by the Hong Kong Companies Ordinance.

Basis of preparation

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

3. REVENUE

	2016	2015
	<i>HK\$'000</i>	<i>HK\$'000</i>
Brokerage commission	87,432	54,827
Underwriting and placing commission	45,042	12,252
Proof of funds commission	16,000	10,859
Other commission	22	–
Interest income from loans and receivables		
– clients	341,888	201,061
– financial institutions	1,710	2,335
– clearing house	2	1
Clearing and handling fee income	14,829	7,151
Advisory fee income	2,962	2,002
	509,887	290,488

4. SEGMENT INFORMATION

The Group is currently organised into three operating divisions, namely, broking, securities margin financing and corporate finance. These divisions are the basis on which the Directors, being the chief operating decision maker, review the operating results and financial information. The principal activities of these divisions are as follows:

Broking	–	provision of stockbroking, futures and options broking and underwriting and placements
Securities margin financing	–	provision of securities margin financing
Corporate finance	–	provision of corporate advisory services

The accounting policies of the operating segments are the same as the Group's accounting policies. For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than the amount due from the ultimate holding company, amount due from a fellow subsidiary, certain prepaid lease payments and property and equipment, club memberships, certain other assets, certain prepayments, deposits and other receivables, certain bank balances, certain tax recoverable and deferred tax assets.
- all liabilities are allocated to operating segments other than the amount due to the ultimate holding company, bank borrowings, certain accrued charges and other payables, certain tax payable and deferred tax liabilities.
- all profit or loss are allocated to operating segments other than certain amortisation and depreciation, operating lease rentals, management fees and certain other expenses incurred for strategic planning by the Group.

Segment information about these divisions is presented below.

Segment revenue and results

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

For the year ended 31 March 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 FROM EXTERNAL CUSTOMERS	<u>165,099</u>	<u>341,800</u>	<u>2,988</u>	<u>509,887</u>
SEGMENT PROFIT	<u>96,738</u>	<u>338,589</u>	<u>2,213</u>	437,540
Unallocated corporate expenses				<u>(23,235)</u>
Profit before taxation				<u>414,305</u>

For the year ended 31 March 2015

	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 FROM EXTERNAL CUSTOMERS	<u>87,467</u>	<u>200,981</u>	<u>2,040</u>	<u>290,488</u>
SEGMENT PROFIT	<u>39,567</u>	<u>203,771</u>	<u>1,317</u>	244,655
Unallocated corporate expenses				<u>(13,849)</u>
Profit before taxation				<u>230,806</u>

Segment assets and liabilities

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

As at 31 March 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 ASSETS	<u>1,055,012</u>	<u>3,615,315</u>	<u>7,988</u>	4,678,315
Unallocated assets				<u>470,355</u>
Consolidated total assets				<u>5,148,670</u>
SEGMENT LIABILITIES	<u>117,668</u>	<u>421,317</u>	<u>–</u>	538,985
Unallocated liabilities				<u>3,087,388</u>
Consolidated total liabilities				<u>3,626,373</u>

As at 31 March 2015

	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>317,960</u>	<u>3,086,990</u>	<u>8,181</u>	3,413,131
Unallocated assets				<u>263,870</u>
Consolidated total assets				<u>3,677,001</u>
SEGMENT LIABILITIES	<u>377,524</u>	<u>114,193</u>	<u>66</u>	491,783
Unallocated liabilities				<u>1,972,197</u>
Consolidated total liabilities				<u>2,463,980</u>

Other segment information

For the year ended 31 March 2016

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Amounts included in the measure of segment profit or loss or segment assets:				
Additions of property and equipment	1,800	–	–	1,800
Depreciation of property and equipment	955	–	–	955
Net recognition of impairment loss on loans to securities margin clients	–	3,129	–	3,129
Gain on disposal of property and equipment	112	–	–	112
Unrealised losses on financial assets held for trading	54	–	–	54
Commission expenses	<u>23,535</u>	<u>–</u>	<u>–</u>	<u>23,535</u>

For the year ended 31 March 2015

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Amounts included in the measure of segment profit or loss or segment assets:				
Additions of property and equipment	589	–	–	589
Depreciation of property and equipment	962	–	4	966
Net reversal of impairment loss on loans to securities margin clients	–	3,013	–	3,013
Loss on disposal of property and equipment	1,469	–	–	1,469
Unrealised gains on financial assets held for trading	76	–	–	76
Commission expenses	17,258	–	–	17,258
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

Information about major customers

During the years ended 31 March 2016 and 2015, there were no customers contributing over 10% of the Group's total revenue.

5. OTHER OPERATING INCOME/OTHER GAINS AND LOSSES

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
5a. Other operating income		
Bank interest income	78	83
Dividend income	5	–
Sundry income	2	2,786
	<u>85</u>	<u>2,869</u>
	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
5b. Other gains and losses		
Net (recognition) reversal of impairment loss on loans to securities margin clients	(3,129)	3,013
Net realised gains (losses) on error trades	17	(51)
Unrealised (losses) gains on financial assets held for trading	(54)	76
Gain (loss) on disposal of property and equipment	112	(1,469)
	<u>(3,054)</u>	<u>1,569</u>
6. STAFF COSTS		
	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Staff costs, including directors' remuneration		
Salaries and other benefits	15,099	12,547
Contributions to retirement benefits scheme	314	354
	<u>15,413</u>	<u>12,901</u>
7. FINANCE COSTS		
	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Interest on bank borrowings	1,503	353
Interest on clients' accounts	229	120
	<u>1,732</u>	<u>473</u>

8. PROFIT BEFORE TAXATION

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Profit before taxation has been arrived at after charging:		
Auditor's remuneration	1,540	1,052
Listing expenses	9,051	–
Operating lease rentals in respect of rented premises	<u>782</u>	<u>695</u>

9. TAXATION

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Current tax:		
Hong Kong	70,431	38,586
Overprovision in prior years		
Hong Kong	<u>(584)</u>	<u>(93)</u>
	<u>69,847</u>	<u>38,493</u>
Deferred taxation		
Current year	<u>(31)</u>	<u>328</u>
	<u><u>69,816</u></u>	<u><u>38,821</u></u>

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

10. DIVIDENDS

An interim dividend of HK\$37,500,000 has been paid by Get Nice Incorporated to GN Holdings for the year ended 31 March 2016 prior to the completion of Group Reorganisation. Dividend per share is not presented as its inclusion is not considered meaningful for the preparation of the consolidated financial statements of the Group. No dividend has been paid or declared by the Group for the year ended 31 March 2015.

A final dividend in respect of the year ended 31 March 2016 of HK 4 cents per share, amounting to HK\$100 million, has been proposed by the directors of the Company and is subject to the approval by the owners of the Company in the forthcoming annual general meeting.

11. EARNINGS PER SHARE

The calculation of the basic 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 years:

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Earnings		
Profit for the year attributable to the owners of the Company for the purpose of basic earnings per share	<u>344,489</u>	<u>191,985</u>
	2016	2015
Number of shares		
Number of ordinary shares for the purpose of basic earnings per share	<u>10,000,000</u>	<u>10,000,000</u>

Diluted earnings per share is not presented as there were no potential ordinary shares outstanding during both years.

12. ACCOUNTS RECEIVABLE

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	8,605	12,969
– Margin clients:		
– Directors and their close family members	453	1,566
– Other margin clients	3,286,201	2,996,931
– A broker	22	629
– Hong Kong Securities Clearing Company Limited	35,375	40,094
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	<u>4,164</u>	<u>5,234</u>
	3,334,820	3,057,423
Less: Impairment allowance	<u>(17,329)</u>	<u>(14,602)</u>
	<u>3,317,491</u>	<u>3,042,821</u>

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

Included in the accounts receivable from cash clients are debtors with a carrying amount of HK\$407,000 (2015: HK\$835,000) 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:

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
0 – 30 days	375	748
31 – 60 days	1	67
Over 60 days	31	20
	<hr/> 407 <hr/>	<hr/> 835 <hr/>

The accounts receivable from cash clients with a carrying amount of HK\$8,198,000 (2015: HK\$12,134,000) 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\$15,604,593,000 (2015: HK\$15,915,005,000). Significant portion of the pledged securities are listed equity securities in Hong Kong. The loans are repayable on demand subsequent to settlement date and carry interest typically at Hong Kong prime rate + 2% to 4.45% per annum as at 31 March 2016 (and in some cases the rate may go up to 18% per annum) (2015: 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 collateral are required if the outstanding amount exceeds the eligible margin value of securities deposited. The collateral held can be replighted and can be sold at the Group's discretion to settle any outstanding amount owed by margin clients.

The Group has concentration of credit risk as 45% (2015: 38%) of the total loans to securities margin clients was due from the Group's ten largest securities margin clients. The balance due from the ten largest securities margin clients includes an aggregate amount of HK\$1,469,212,000 (2015: HK\$1,149,865,000), which is neither past due nor impaired and is secured by clients' pledged securities with fair value of HK\$6,144,376,000 (2015: HK\$7,132,851,000). The Group believes that the amount is considered recoverable given the collateral is sufficient to cover the entire balance on individual basis. 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.

Included in the Group's accounts receivable are margin loans with an aggregate outstanding balance of HK\$24,726,000 (2015: HK\$35,815,000) which are not fully secured. The Group has no significant concentration of credit risk on these loans, with exposure spread over a number of clients, and which are closely monitored by the Group. The Group held collateral of listed equity securities with a fair value of HK\$7,226,000 (2015: HK\$14,597,000) at the end of the reporting period in respect of these loans. Impairment allowance of HK\$17,329,000 (2015: HK\$14,602,000) has been made for margin loans with an aggregate outstanding balance of HK\$22,299,000 (2015: HK\$19,475,000). No further impairment allowance is considered necessary for the remaining margin loans based on the Group's evaluation of their collectability.

In determining the allowances for impaired loans to securities margin clients, the management of the Group considers the margin shortfall by comparing the market value of stock portfolio and the outstanding balance of loan to securities margin clients individually. Impairments are made for those clients with margin shortfall as at year end and with no settlement after the year end.

Movements in the allowances for impaired debts in respect of loans to securities margin clients are as follows:

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Balance at beginning of the year	14,602	17,615
Net charge (reversal) for the year	3,129	(3,013)
Write-off	(402)	–
	<hr/>	<hr/>
Balance at end of the year	<u>17,329</u>	<u>14,602</u>

In addition to the individually assessed allowances for impaired debts, the Group has also assessed, on a collective basis, a loan impairment allowance for accounts receivable arising from the business of dealing in securities with margin clients that are individually insignificant or accounts receivable where no impairment has been identified individually. Objective evidence of collective impairment could include the Group's past experience of collecting payments, internal credit rating and observable changes in national or local economic conditions that correlate with default on receivables. No significant amount of collective impairment allowance is considered necessary based on the Group's evaluation.

13. ACCOUNTS PAYABLE

	2016 <i>HK\$'000</i>	2015 <i>HK\$'000</i>
Accounts payable arising from the business of dealing in securities:		
– Cash clients	61,478	144,913
– Margin clients	421,317	114,193
– Clearing houses	224	1,219
– A broker	–	84
Accounts payable to clients arising from the business of dealing in futures contracts	<u>10,908</u>	<u>17,795</u>
	<u>493,927</u>	<u>278,204</u>

The normal settlement terms of accounts payable to cash clients, securities clearing houses and a broker are two days after trade date.

Amounts due to securities margin clients and futures clients are repayable on demand and carry interest at 0.25% (2015: 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, their close family members and an entity controlled by Hung Hon Man of HK\$756,000 (2015: HK\$280,000).

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 (the “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.

14. EVENT AFTER THE REPORTING PERIOD

Simultaneous with the listing of the shares of the Company on the Stock Exchange on 8 April 2016:

- (a) an amount of approximately HK\$1,364,234,000 due to the ultimate holding company was capitalised by the issuance of 1,982,445,519 ordinary shares of HK\$0.01 each; and
- (b) 507,554,481 ordinary shares of HK\$0.01 each were issued at HK\$1 per share to the public for a total net proceeds of approximately HK\$475,600,000.

FINAL DIVIDEND

The Directors recommended a final dividend of HK 4 cents per ordinary share for this financial year.

The final dividend will be payable on or about 13 September 2016 to shareholders of the Company whose names appear on the register of members of the Company on 31 August 2016.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed on the following time periods during which no transfer of shares of the Company will be registered:

For attendance to 2016 Annual General Meeting : 19 August 2016 – 24 August 2016, both dates inclusive

For entitlement to final dividend : 1 September 2016 – 2 September 2016, both dates inclusive (Record date being 31 August, 2016)

In order to qualify for attendance to the Company's 2016 Annual General Meeting which is scheduled to be held on 24 August 2016, Wednesday and/or entitlement to the final 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 the following dates:

Events	Last date of lodgment of transfer documents
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<i>For attendance to 2016 Annual General Meeting</i>	: 18 August 2016, Thursday
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<i>For entitlement to final dividend</i>	: 31 August 2016, Wednesday
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OVERVIEW

For the year ended 31 March 2016, the Group's revenue amounted to approximately HK\$509.9 million, representing a surge of 75.5% as compared with approximately HK\$290.5 million reported in the last corresponding financial year. Profit attributable to owners of the Company in the year was approximately HK\$344.5 million (2015: HK\$192.0 million). The substantial increase in revenue and profit was mainly attributable to the increase in commission income from securities broking and interest income from margin financing business in the year. Operating expenses such as commission expenses and CCASS settlement expenses generally increased in line with the growth in revenue, except that there were listing expenses of HK\$9.1 million which was one-off in nature. As a result, basic earnings per share significantly increased by 79.4% to HK\$34.45 (2015: HK\$19.20) which is based on 10,000,000 issued ordinary shares of the Company before the completion of the Group Reorganisation.

REVIEW AND OUTLOOK

Market review

During the year under review, the Hong Kong stock market experienced a roller coaster ride. Starting from April to June 2015, a bullish outlook of the mainland stock market and southbound flow of money from the mainland investors putting into Hong Kong stocks led to a significant increase in trading turnover in the market. The average daily turnover of main board for the second quarter of 2015 was HK\$162,707 million, an increase of 186% when compared with HK\$56,986 million for the same period last year. The Hang Seng index recorded a sharp increase from 25,083 points on 1 April 2015 to a 7-year record high of 28,443 points on 28 April 2015 and closed at 26,250 points on 30 June 2015. The local stock market in the beginning of the year was stimulated by such encouraging market sentiment.

The rally came fast and left fast; the stock market lost its momentum soon after the peak. The early summer Eurozone crisis triggered by near default of Greece, a series of policies implemented by the Chinese regulatory bodies for easing the overheated speculation in the mainland stock market, coupled with disappointing economic indicators of China's economy led the stock market to correct from July 2015 onwards. The decision of the People's Bank of China to devalue renminbi in August 2015 further weakened the confidence of investors. In addition, the market remained cautious over the pace of interest hike in the United States during the year and the statistic of the global economy remained fragile. As a result, the Hong Kong stocks market fell from record highs; the average daily turnover of main board for the first quarter of 2016 dropped to HK\$72,244 million when compared with HK\$162,707 million for the second quarter of 2015. The Hang Seng index recorded a sharp decrease from 26,250 points on 30 June 2015 to a closing of 20,777 points on 31 March 2016, representing a decrease of 20.8%.

Business Review

Broking and securities margin financing

During the year ended 31 March 2016, the Group recorded encouraging growths from both its broking and margin financing businesses. Operating result of the broking business boosted by 144.5% as a result of the increase in revenue from securities trading activities and underwriting transactions. Interest income from securities margin financing also went up with the increase in securities margin lending. Revenue from broking for the Year surged by 88.7% to approximately HK\$165.1 million (2015: HK\$87.5 million) as compared with last financial year, of which approximately HK\$45.0 million (2015: HK\$12.3 million) was contributed by the underwriting and placing business. The broking business posted a profit of approximately HK\$96.7 million (2015: HK\$39.6 million) for the year. The increases in broking turnover and interest income from securities margin financing were buoyed by the increase in average market turnover during the year.

Securities margin financing remained to be the Group's major revenue contributor for the year. During the year, total interest income from securities margin financing surged by 70.1% to approximately HK\$341.8 million (2015: HK\$201.0 million). Total outstanding of securities margin financing at 31 March 2016 amounted to approximately HK\$3,286.6 million (2015: HK\$2,998.5 million), which surged by 9.6% as compared with that on 31 March 2015. Impairment charge of HK\$3.1 million was recorded in the year (2015: reversal of impairment charge of HK\$3.0 million).

Corporate finance

The Group's corporate finance business focused on the provision of financial advisory services to listed companies in Hong Kong. During the year ended 31 March 2016, it completed 12 financial advisory transactions (2015: 5). The operation reported a profit of approximately HK\$2.2 million for the year (2015: HK\$1.3 million). The Group was able to capture more business opportunities when the fund raising activities and transactions relating to takeover were active during the year.

Outlook

As the global economic outlook is clouded with uncertainties amid recovery of global market, the slowing Mainland China economy, plunging commodity prices, and the pace of US interest rate-hike cycle, it would be challenging for Hong Kong, being a highly externally oriented economy, in the coming future. Nevertheless, the Group has successfully solidified the robustness of its main revenue streams over the past years and time and again proved its resilience in various economic cycles. Looking ahead, the Group will take a proactive approach to enhance the growth of the businesses aiming to maximizing shareholders' wealth.

The Group is utilising the proceeds from the Listing to expand our securities margin financing and broking business and further develop our underwriting and placing service. Larger amount of funds would allow us to offer more margin loans to our clients, to enlarge our sales and marketing team and corporate finance team, and to facilitate potential underwriting and placing deals.

After the Listing, the Group is endeavoring to strengthen the Group's brand by building higher profile and visibility in the market and to render comprehensive services to our affluent and high-net-worth clients in order to increase and maintain our clients' confidence and loyalty.

The Group has leveraged opportunities stemming from the launch of the Shanghai-Hong Kong Stock Connect by offering platform to trade on the Shanghai Stock Exchange and the Group has always been forward-looking. The market expects the Shenzhen-Hong Kong Stock Connect is in the pipeline and the Group is well prepared to seize the potential arising from the outbound investment flows from Mainland China.

The Group will also continue to improve IT infrastructure to support further business growth and consolidate existing trading platforms to ensure efficiency.

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 LISTING

The net proceeds from the Listing will be 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). The below table sets out the proposed applications of the net proceeds and usage up to the date of this announcement:

	Proposed application <i>HK\$’ million</i>	Actual usage up to the date of this announcement <i>HK\$’ million</i>
Expansion of securities margin financing business	154.3	154.3
Repayment of bank borrowings	200.0	200.0
Expansion of placing and underwriting business	66.1	66.1
Development of corporate finance advisory business	7.3	–
Upgrading and improvement of information and technology infrastructure	7.3	0.1
Areas of sales and promotion to enhance awareness of the Group’s clients	7.3	1.2
Expansion of broking business	7.3	–
General working capital	26.0	26.0
	475.6	447.7

FINANCIAL REVIEW

Financial Resources and Gearing Ratio

Equity attributable to owners of the Company amounted to approximately HK\$1,522.3 million as at 31 March 2016 (2015: HK\$1,213.0 million), representing an increase of approximately HK\$309.3 million or 25.5% over that of last financial year end. The increase was mainly attributed to profit attributable to owners of the Company of HK\$344.5 million for the year and the deduction of dividend payments of HK\$37.5 million.

As at 31 March 2016, the Group's net current assets amounted to HK\$1,385.8 million (2015: HK\$1,074.0 million), and its liquidity as represented by current ratio (current assets/current liabilities) was 1.38 times (2015: 1.44 times). Cash on hand amounted to HK\$1,143.8 million (2015: HK\$153.1 million). The significant increase in cash on hand was due to (i) utilization of certain bank borrowings which will be used to repay certain portion of amount due to the ultimate holding company immediately before the Listing; and (ii) increase in amount due to the ultimate holding company in form of cash for expansion of the Group's business during the year. Bank borrowings were approximately HK\$435 million (2015: HK\$208.5 million) as at 31 March 2016 which were used to repay certain portion of amount due to the ultimate holding company immediately before the Listing. Unutilised banking facilities as at the end of the year were approximately HK\$540 million (2015: HK\$520 million), which were secured by charges over the Group's clients' pledged securities, certain properties owned by the Group and corporate guarantees issued by the Company.

The number of issued shares of Company amounted to 10,000,000 shares as at 31 March 2016 (2015: not applicable).

As at 31 March 2016, the Group's gearing ratio (total borrowing (including bank borrowing and loan from the ultimate holding company) over equity attributable to owners of the Company) was 2.03 times (2015: 1.77 times). Increase was due to increase in bank borrowing and advances from the ultimate holding company which were mainly used for the Group's business expansion.

The business activities of the Group are not exposed to any major exchange risks.

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

Charges on Group Assets

As at 31 March 2016, leasehold land and building of the Group with a carrying amount of HK\$110.8 million (2015: HK\$111.3 million) were pledged for banking facilities granted to the Group.

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

Apart from the Group Reorganisation, there were no material acquisitions or disposals of subsidiaries, associates or jointly controlled entity completed during the year ended 31 March 2016.

Employee Information

As at 31 March 2016, the Group had 57 (2015: 57) 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 year was HK\$15.4 million (2015: HK\$12.9 million). The Group provides employee benefits including mandatory provident fund, discretionary share options and performance bonus to its staff.

PURCHASE, SALES 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 since the date of the Listing.

CORPORATE GOVERNANCE CODE

Since the Listing, the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code and Corporate Governance Report (the "CG Code") as set out in Appendix 14 to the Listing Rules.

AUDIT COMMITTEE REVIEW

The Audit Committee has reviewed with management of the Group's financial statements for the year ended 31 March 2016, including the accounting principles and practices adopted by the Group.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2016 as set out in the preliminary announcement have been agreed by the Group's auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the preliminary announcement.

PUBLICATION OF THE FINAL RESULTS AND ANNUAL REPORT

This results announcement is published on the websites of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under "Latest Listed Company Information" and the Company at <http://www.getnicefg.com.hk>. The 2016 Annual 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 Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under "Latest 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, 28 June 2016

As at the date of this announcement, the executive directors of the Company are Mr. Shum Kin Wai, Frankie (Managing Director), Mr. Hung Sui Kwan (Chief Executive Officer) and Mr. Kam Leung Ming. 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.