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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 2023

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 2023 together with comparative figures for the last corresponding period. The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2023 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	
		2023	2022
	<i>Notes</i>	<i>HK\$’000</i>	<i>HK\$’000</i>
Revenue from contracts with customers within HKFRS 15		29,350	20,691
Interest revenue calculated using the effective interest method		138,894	154,179
		<hr/>	<hr/>
Revenue	4	168,244	174,870
Other operating income		781	3,419
Other gains and losses, net		7,450	(4,851)
Depreciation expense		(5,971)	(6,577)
Commission expenses		(3,396)	(3,886)
Net impairment loss on accounts receivable		(45,905)	(56,544)
Staff costs		(10,113)	(11,274)
Finance costs		(89)	(189)
Other expenses		(8,387)	(9,214)
		<hr/>	<hr/>

		Unaudited	
		Six months ended	
		30 September	
		2023	2022
	<i>Notes</i>	HK\$'000	HK\$'000
Profit before taxation		102,614	85,754
Income tax expense	5	<u>(16,657)</u>	<u>(14,023)</u>
Profit for the period		85,957	71,731
Other comprehensive income (expenses)			
<i>Items that will not be reclassified to profit or loss</i>			
Surplus on revaluation of properties		31	131
Deferred tax arising on revaluation of properties		<u>(5)</u>	<u>(22)</u>
Total other comprehensive income for the period		<u>26</u>	<u>109</u>
Total comprehensive income for the period		<u>85,983</u>	<u>71,840</u>
Dividends	6	<u>150,000</u>	<u>150,000</u>
Earnings per share	7		
Basic and diluted		<u>3.4 (HK cents)</u>	<u>2.9 (HK cents)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited At 30 September 2023 <i>HK\$'000</i>	Audited At 31 March 2023 <i>HK\$'000</i>
	<i>Notes</i>		
Non-current assets			
Property and equipment		17,546	23,023
Intangible assets		7,964	8,514
Other assets		7,705	4,486
Investments		17,401	18,447
Deferred tax assets		259	259
Goodwill		2,000	2,000
		52,875	56,729
Current assets			
Accounts receivable	8	1,933,645	2,079,209
Prepayments, deposits and other receivables		3,429	3,581
Tax recoverable		400	8,673
Investments		138	157
Bank balances – client accounts		293,159	318,857
Bank balances – general accounts and cash		2,399,097	2,235,035
		4,629,868	4,645,512

		Unaudited	Audited
		At	At
		30 September	31 March
		2023	2023
	<i>Notes</i>	HK\$'000	HK\$'000
Current liabilities			
Accounts payable	9	317,452	349,235
Accrued charges and other payables		4,155	7,701
Lease liabilities		3,577	7,117
Tax payable		8,529	146
		<u>333,713</u>	<u>364,199</u>
Net current assets		<u>4,296,155</u>	<u>4,281,313</u>
Total assets less current liabilities		<u>4,349,030</u>	<u>4,338,042</u>
Non-current liabilities			
Deferred tax liabilities		<u>125</u>	<u>120</u>
		<u>125</u>	<u>120</u>
Net assets		<u><u>4,348,905</u></u>	<u><u>4,337,922</u></u>
Capital and reserves			
Share capital	10	25,000	25,000
Reserves		<u>4,323,905</u>	<u>4,312,922</u>
Total equity		<u><u>4,348,905</u></u>	<u><u>4,337,922</u></u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2023

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Act (as revised) of the Cayman Islands as an exempted company limited by shares on 31 August 2015 and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company’s immediate holding company is Get Nice Holdings Limited (“GN Holdings”), a company incorporated in the Cayman Islands with its shares listed on the Stock Exchange. The Company’s ultimate holding company is Honeylink Agents Limited, a company incorporated in the British Virgin Islands with limited liability of which the entire issued share capital is beneficially owned by Mr. Hung Hon Man, who is also a director of the Company.

The Company’s registered office is located at Third Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY-1103, Cayman Islands and its principal place of business is located at Ground Floor to 3rd Floor, Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are engaged in (i) the provision of financial services, including securities dealing and broking, futures and options broking, underwriting and placements, securities margin financing, corporate finance services and asset management and (ii) investment in financial instruments.

The unaudited condensed consolidated financial statements of the Group are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

2. BASIS OF PREPARATION

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

3. PRINCIPAL ACCOUNTING POLICIES

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

Other than changes in accounting policies resulting from application of new Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 September 2023 are the same as those followed in the preparation of the Group’s audited consolidated financial statements for the year ended 31 March 2023.

Details of any changes in accounting policies are set out below.

Application of new and amendments to Hong Kong Financial Reporting Standards

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA that are relevant for the preparation of the Group's unaudited condensed consolidated financial statements:

Amendments to HKAS 1	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules
HKFRS 17	Insurance Contracts
Amendment to HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information

The application of the new or amendments to HKFRSs in current period has had no material effect on the Group's financial performance and positions for the current period and prior years 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.

4. 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 2023

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Asset management <i>HK\$'000</i>	Investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Segment revenue	<u>66,125</u>	<u>100,617</u>	<u>1,205</u>	<u>297</u>	<u>–</u>	<u>168,244</u>
Segment result	<u>40,712</u>	<u>54,711</u>	<u>1,224</u>	<u>295</u>	<u>(1,056)</u>	<u>95,886</u>
Unallocated other gains and losses, net						<u>9,103</u>
Unallocated other income and corporate expenses, net						<u>(2,375)</u>
Profit before taxation						<u><u>102,614</u></u>

For the six months ended 30 September 2022

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Asset management <i>HK\$'000</i>	Investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Segment revenue	<u>24,120</u>	<u>148,999</u>	<u>474</u>	<u>1,277</u>	<u>–</u>	<u>174,870</u>
Segment result	<u>(5,231)</u>	<u>92,454</u>	<u>419</u>	<u>1,183</u>	<u>(1,711)</u>	87,114
Unallocated other gains and losses, net						(95)
Unallocated other income and corporate expenses, net						<u>(1,265)</u>
Profit before taxation						<u>85,754</u>

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

As at 30 September 2023

Unaudited

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Asset management <i>HK\$'000</i>	Investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Segment assets	<u>2,436,025</u>	<u>2,089,996</u>	<u>12,568</u>	<u>6,700</u>	<u>42,699</u>	4,587,988
Unallocated assets						<u>94,755</u>
Consolidated assets						<u>4,682,743</u>
Segment liabilities	<u>163,414</u>	<u>170,046</u>	<u>131</u>	<u>152</u>	<u>–</u>	333,743
Unallocated liabilities						<u>95</u>
Consolidated liabilities						<u>333,838</u>

As at 31 March 2023

Audited

	Broking HK\$'000	Securities margin financing HK\$'000	Corporate finance HK\$'000	Asset management HK\$'000	Investments HK\$'000	Consolidated HK\$'000
Segment assets	<u>2,390,823</u>	<u>2,231,005</u>	<u>12,220</u>	<u>6,754</u>	<u>43,755</u>	4,684,557
Unallocated assets						<u>17,684</u>
Consolidated assets						<u>4,702,241</u>
Segment liabilities	<u>173,443</u>	<u>190,436</u>	<u>136</u>	<u>162</u>	<u>-</u>	364,177
Unallocated liabilities						<u>142</u>
Consolidated liabilities						<u>364,319</u>

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

5. TAXATION

	Six months ended	
	30 September	
	2023	2022
	HK\$'000	HK\$'000
Current tax		
Hong Kong Profits Tax	16,657	15,159
Over provision in prior years	<u>-</u>	<u>(1,136)</u>
	<u>16,657</u>	<u>14,023</u>

The profit tax rate for the first HK\$2,000,000 assessable profits arising from Hong Kong of qualifying entities will be taxed at 8.25%, and assessable profits arising from Hong Kong above HK\$2,000,000 will continue be taxed at the rate of 16.5% under two-tiered profits tax rates regime. As only one of the subsidiaries in the Group is eligible to elect the two-tiered profits tax rates, profits of the remaining subsidiaries of the Group will continue to be taxed at a flat rate of 16.5%.

For both periods, Hong Kong Profits Tax is calculated in accordance with the two-tiered profits tax rates regime.

6. DIVIDENDS

	Six months ended	
	30 September	
	2023	2022
	HK\$'000	HK\$'000
Final dividend paid	75,000	75,000
Proposed interim dividend of HK3.0 cents (2022: HK3.0 cents) per share	75,000	75,000
	<u>150,000</u>	<u>150,000</u>

On 7 September 2023, a dividend of HK3 cents per share was paid to shareholders as the final dividend for the year ended 31 March 2023.

At a meeting held on 23 November 2023, the Directors recommended an interim dividend of HK3 cents per share for the six months ended 30 September 2023 to the shareholders whose names appear in the register of members on 15 December 2023. 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 2024.

7. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on profit attributable to the equity holders of the Company and the weighted average number of ordinary shares in issue during the period as follows:

	Six months ended	
	30 September	
	2023	2022
	HK\$'000	HK\$'000
Earnings		
Earnings for the purpose of basic and diluted earnings per share		
Profit for the period attributable to equity shareholders of the Company	<u>85,957</u>	<u>71,731</u>
	2023	2022
	'000	'000
Number of shares		
Weighted average number of ordinary shares		
for the purpose of basic and diluted earnings per share	<u>2,500,000</u>	<u>2,500,000</u>

Diluted earnings per share is same as the basic earnings per share for the periods ended 30 September 2023 and 2022 because there were no potential dilutive ordinary shares outstanding.

8. ACCOUNTS RECEIVABLE

	At 30 September 2023 HK\$'000	At 31 March 2023 HK\$'000
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	2,655	6,160
– Margin clients:		
– Directors and their close family members	33,460	48,863
– Other margin clients	2,358,057	2,411,235
– Hong Kong Securities Clearing Company Limited	217	12,032
– Broker	–	514
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	<u>11,346</u>	<u>26,590</u>
	2,405,735	2,505,394
Less: Loss allowances	<u>(472,090)</u>	<u>(426,185)</u>
	<u><u>1,933,645</u></u>	<u><u>2,079,209</u></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 is one day after trade date. All the accounts receivable (net of loss allowance), except for accounts receivables from margin clients, are expected to be recovered within one year.

Included in the accounts receivable from cash clients are debtors with a carrying amount of approximately HK\$183,000 (31 March 2023: HK\$77,000) 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 2023 HK\$'000	At 31 March 2023 HK\$'000
0 – 30 days	70	11
31 – 60 days	8	7
Over 60 days	<u>105</u>	<u>59</u>
	<u><u>183</u></u>	<u><u>77</u></u>

The accounts receivable from cash clients with a carrying amount of approximately HK\$2,472,000 (31 March 2023: HK\$6,083,000) 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.

Accounts receivable from margin clients are secured by clients' pledged securities with fair value of approximately HK\$8,764,852,000 (31 March 2023: HK\$7,066,718,000). 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 a range from 7.236% to 9.252% per annum (31 March 2023: range from 7.236% to 9.252% per annum) at 30 September 2023. 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 collateral held can be pledged and can be sold at the Group's discretion to settle any outstanding amount owed by margin clients upon failure to provide additional fund against shortfalls. 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.

9. ACCOUNTS PAYABLE

	At 30 September 2023 <i>HK\$'000</i>	At 31 March 2023 <i>HK\$'000</i>
Accounts payable arising from the business of dealing in securities:		
– Cash clients	95,267	107,229
– Margin clients	170,046	189,848
– Hong Kong Securities Clearing Company Limited	3,203	–
– Broker	–	588
Accounts payable to clients arising from the business of dealing in futures contracts	48,936	51,570
	317,452	349,235

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.

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

Amounts due to securities margin clients are repayable on demand and carry interest at 0.025% (31 March 2023: 0.025%) per annum.

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 a controlling entity of approximately HK\$264,000 (31 March 2023: HK\$378,000).

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 amounts payable are repayable on demand except for the required margin deposits for the trading of futures contracts.

10. SHARE CAPITAL

	Number of ordinary shares of HK\$0.01 each	Nominal value <i>HK\$'000</i>
Authorised:		
At 1 April 2022, 31 March 2023 and 30 September 2023	<u>10,000,000,000</u>	<u>100,000</u>
Issued and fully paid:		
At 1 April 2022, 31 March 2023 and 30 September 2023	<u>2,500,000,000</u>	<u>25,000</u>

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK3 cents per share for the six months ended 30 September 2023. The interim dividend will be payable on or about 28 December 2023 to those shareholders whose names appear on the register of members on 15 December 2023.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 14 December 2023 to 15 December 2023, both dates inclusive (record date being 15 December 2023), 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 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 13 December 2023.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

For the period ended 30 September 2023, the Group's revenue amounted to approximately HK\$168.2 million, representing an decrease of 3.8% as compared with approximately HK\$174.9 million reported in the last corresponding financial period. Operating expenses such as commission expenses and settlement expenses were generally in line with the revenue.

Profit attributable to owners of the Company for the period was approximately HK\$86.0 million (2022: HK\$71.7 million). The increase in profit was mainly attributable to the gain on disposal of property and equipment and decrease in net impairment loss on accounts receivable. Net impairment loss on accounts receivable of HK\$45.9 million (2022: HK\$56.5 million) was recorded during the period.

Earnings per share increased to HK3.4 cents (2022: HK2.9 cents) as a result of increase in profit for the period.

REVIEW AND OUTLOOK

Market Review

The global recovery from the COVID-19 pandemic and Russia/Ukraine war remains slow and uneven. Despite economic resilience earlier this year, with a reopening rebound and progress in reducing inflation from last year's peaks, it is too soon to take comfort. Economic activity still falls short of its pre-pandemic path, especially in emerging market and developing economies, and there are widening divergences among regions. Several forces are holding back the recovery. Some reflect the long-term consequences of the pandemic, the war in Ukraine, and increasing geoeconomic fragmentation. Others are more cyclical in nature, including the effects of monetary policy tightening necessary to reduce inflation and the withdrawal of fiscal support amid high debt.

During the period, the local stock market remained under pressure, as concerns over the recovery momentum of the China economy and expectations of a prolonged period of high interest rates continued to dampen investment sentiment. The Hong Kong stock market fell visibly in the third quarter of 2023 as uncertainties around economic outlook and Mainland property market weighed on sentiment. The Hang Seng Index closed at 17,809 points at the end of September 2023 compared with 20,400 points at the end of March 2023. The average daily turnover on the Main Board and GEM during the six months period ended 30 September 2023 was approximately HK\$100.6 billion, a decrease of 11.3% as compared with approximately HK\$113.4 billion for the prior financial period. Trading activities contracted further amid the cautious market atmosphere.

Business Review

Broking and securities margin financing

During the period ended 30 September 2023, the broking business posted a profit of approximately HK\$40.7 million (2022: loss of approximately HK\$5.2 million). The operating result of the broking business increased by 682.7% as a result of the increase in interest revenue from time-deposits outweighed the decrease in broking turnover during current period. The decrease in broking turnover was affected by the silent local stock market and negative global investment atmosphere. Revenue from broking for the period increased by 174.3% to approximately HK\$66.1 million (2022: HK\$24.1 million) as compared with last financial period, it mainly comprised of broking commission amounted to approximately HK\$10.6 million (2022: HK\$13.1 million), interest from bank balance and time deposits amounted to approximately HK\$38.1 million (2022: HK\$5.2 million) and fee income from underwriting, placing and proof of funds business amounted to approximately HK\$15.0 million (2022: HK\$4.4 million).

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 went down by 32.5% to approximately HK\$100.6 million (2022: HK\$149.0 million) with the decrease in average level of securities margin lending during the period. Total gross accounts receivable from margin clients as at 30 September 2023 amounted to approximately HK\$2,391.5 million (as at 31 March 2023: HK\$2,460.1 million). Impairment loss on margin clients receivable of HK\$45.9 million was charged during the current period (2022: HK\$56.5 million). 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.

Asset Management

During the period ended 30 September 2023, this division reported a profit of approximately HK\$0.3 million (2022: HK\$1.2) mainly attributable to the asset management fee income of approximately HK\$0.3 million (2022: HK\$1.3) received during the period.

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 2023, it performed 4 financial advisory transactions (2022: 3). The operation reported a profit of approximately HK\$1.2 million for the period (2022: HK\$0.4 million).

Investments

The investment division reported a loss of approximately HK\$1.1 million. The loss was contributed by the decrease in fair value of the investment portfolio. As of 30 September 2023, the Group's investment portfolio mainly consisted of a investment fund with a total fair value of approximately HK\$17.4 million.

Outlook

The global economic recovery remains uneven and overshadowed by the U.S. interest rate hikes, the tightening of monetary policies, inflation and geographical tensions. The situations of military conflicts between Russia and Ukraine, and between Israel and Palestine are still uncertain. China's economic recovery is slower than expected due to the sluggish real estate market. However, the tightening cycle is expected to come to an end and economic indicators in the United States and Asia start to turn positive.

Dealing with the future challenges, the management of the Group would review and adjust business strategies on a 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 is endeavoring to render comprehensive services to our affluent and high-net-worth clients in order to maintain our clients' confidence and loyalty. 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.

FINANCIAL REVIEW

Financial Resources and Gearing Ratio

Equity attributable to owners of the Company amounted to approximately HK\$4,348.9 million as at 30 September 2023 (as at 31 March 2023: HK\$4,337.9 million), representing an increase of approximately HK\$11 million or 0.3% over that of last financial year end. The increase was mainly attributable to the profit for the period net of dividend payment during the period.

As at 30 September 2023, the Group's net current assets amounted to HK\$4,296.2 million (as at 31 March 2023: HK\$4,281.3 million), and its liquidity as represented by current ratio (current assets/current liabilities) was 13.87 times (as at 31 March 2023: 12.76 times). Bank balances and cash on hand amounted to HK\$2,399.1 million (as at 31 March 2023: HK\$2,235.0 million). The increase in bank balances and cash on hand was mainly due to the cash inflow from repayment from accounts receivable. The Group has no bank borrowings as at 30 September 2023 (as at 31 March 2023: HK\$Nil) and unutilised banking facilities as at the end of the period were approximately HK\$530.0 million (as at 31 March 2023: HK\$530.0 million), which were mainly secured by charges over the Group's clients' pledged securities and corporate guarantees issued by the Company.

The Group's gearing ratio (total borrowing over equity attributable to owners of the Company) as at 30 September 2023 was zero (as at 31 March 2023: zero).

The number of issued shares of Company amounted to 2,500,000,000 shares as at 30 September 2023 (as at 31 March 2023: 2,500,000,000 shares).

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 2023 and 31 March 2023, there was no charges on the Group's assets.

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

The Group had no material acquisitions or disposals of subsidiaries, associates or jointly controlled entity completed during the period ended 30 September 2023.

Employee Information

As at 30 September 2023, the Group had 59 (as at 31 March 2023: 64) 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\$10.1 million (2022: HK\$11.3 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 2023.

CORPORATE GOVERNANCE CODE

During the period ended 30 September 2023, the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code 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 2023 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 www.hkexnews.hk and the Company at www.getnicefg.com.hk. The 2023 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 and the Company in due course.

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

Hong Kong, 23 November 2023

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.