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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 2024

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 2024 together with comparative figures for the last corresponding period. The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2024 have been reviewed by the Company’s audit committee.

#### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		<b>Unaudited</b>	
		<b>Six months ended</b>	
		<b>30 September</b>	
		<b>2024</b>	<b>2023</b>
	<i>Notes</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
Revenue from contracts with customers within HKFRS 15		<b>12,407</b>	29,350
Interest revenue calculated using the effective interest method		<b>155,499</b>	138,894
<b>Revenue</b>	4	<b>167,906</b>	168,244
Other operating income		<b>819</b>	781
Other gains and losses, net		<b>(4,673)</b>	7,450
Depreciation expenses		<b>(5,535)</b>	(5,971)
Commission expenses		<b>(2,605)</b>	(3,396)
Net impairment loss on accounts receivable		<b>(59,186)</b>	(45,905)
Staff costs		<b>(9,338)</b>	(10,113)
Finance costs		<b>(523)</b>	(89)
Other expenses		<b>(6,811)</b>	(8,387)

		<b>Unaudited</b>	
		<b>Six months ended</b>	
		<b>30 September</b>	
		<b>2024</b>	<b>2023</b>
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Profit before taxation</b>		<b>80,054</b>	102,614
Income tax expense	5	<u>(8,240)</u>	<u>(16,657)</u>
<b>Profit for the period</b>		<b>71,814</b>	85,957
<b>Other comprehensive income (expenses)</b>			
<i>Items that may be reclassified subsequently</i>			
Exchange difference arising on translation to profit or loss of foreign operations		<b>2,082</b>	–
<i>Items that will not be reclassified to profit or loss</i>			
Surplus on revaluation of properties		<b>32</b>	31
Deferred tax arising on revaluation of properties		<u>(5)</u>	<u>(5)</u>
<b>Total other comprehensive income for the period</b>		<u><b>2,109</b></u>	<u>26</u>
<b>Total comprehensive income for the period</b>		<u><b>73,923</b></u>	<u>85,983</u>
Dividends	6	<u><b>75,000</b></u>	<u>150,000</u>
<b>Earnings per share</b>			
Basic and diluted	7	<u><b>2.9 (HK cents)</b></u>	<u>3.4 (HK cents)</u>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited At 30 September 2024 <i>HK\$'000</i>	Audited At 31 March 2024 <i>HK\$'000</i>
	<i>Notes</i>		
<b>Non-current assets</b>			
Property and equipment		25,212	30,649
Investment properties		158,310	–
Intangible assets		7,964	7,964
Other assets		6,145	3,745
Investments		19,547	17,890
Deferred tax assets		6,145	6,145
Goodwill		2,000	2,000
		225,323	68,393
<b>Current assets</b>			
Accounts receivable	8	1,715,847	1,864,483
Prepayments, deposits and other receivables		3,572	3,549
Tax recoverable		1,897	10,055
Investments		155	193
Bank balances – client accounts		279,191	233,058
Bank balances – general accounts and cash		2,480,112	2,434,035
		4,480,774	4,545,373

		<b>Unaudited</b>	Audited
		<b>At</b>	At
		<b>30 September</b>	31 March
		<b>2024</b>	2024
	<i>Notes</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>Current liabilities</b>			
Accounts payable	9	<b>346,809</b>	251,527
Accrued charges and other payables		<b>4,132</b>	3,843
Lease liabilities		<b>5,896</b>	5,152
Tax payable		<b>74</b>	–
		<u><b>356,911</b></u>	<u>260,522</u>
<b>Net current assets</b>		<u><b>4,123,863</b></u>	<u>4,284,851</u>
<b>Total assets less current liabilities</b>		<u><b>4,349,186</b></u>	<u>4,353,244</u>
<b>Non-current liabilities</b>			
Deferred tax liabilities		<b>135</b>	130
Lease liabilities		<b>9,458</b>	12,444
		<u><b>9,593</b></u>	<u>12,574</u>
<b>Net assets</b>		<u><b>4,339,593</b></u>	<u>4,340,670</u>
<b>Capital and reserves</b>			
Share capital	10	<b>25,000</b>	25,000
Reserves		<b>4,314,593</b>	4,315,670
<b>Total equity</b>		<u><b>4,339,593</b></u>	<u>4,340,670</u>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

*For the six months ended 30 September 2024*

## 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; (ii) investment in financial instruments and (iii) investment in properties.

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 D2 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 2024 are the same as those followed in the preparation of the Group’s audited consolidated financial statements for the year ended 31 March 2024.

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 HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HK Interpretation 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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 2024*

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Asset management <i>HK\$'000</i>	Financial instruments investments <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Segment revenue	<u>60,862</u>	<u>105,762</u>	<u>985</u>	<u>297</u>	<u>-</u>	<u>-</u>	<u>167,906</u>
Segment result	<u>38,981</u>	<u>46,575</u>	<u>1,094</u>	<u>294</u>	<u>1,647</u>	<u>(6,806)</u>	<u>81,785</u>
Unallocated other gains and losses, net							18
Unallocated other income and corporate expenses, net							<u>(1,749)</u>
Profit before taxation							<u>80,054</u>

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>	Financial instruments 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>	95,886
Unallocated other gains and losses, net						9,103
Unallocated other income and corporate expenses, net						<u>(2,375)</u>
Profit before taxation						<u>102,614</u>

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

**As at 30 September 2024**  
**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>	Financial instruments investments <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Segment assets	<u>2,610,461</u>	<u>1,872,599</u>	<u>12,947</u>	<u>7,157</u>	<u>20,128</u>	<u>158,310</u>	4,681,602
Unallocated assets							<u>24,495</u>
Consolidated assets							<u>4,706,097</u>
Segment liabilities	<u>156,278</u>	<u>210,042</u>	<u>50</u>	<u>79</u>	<u>–</u>	<u>–</u>	366,449
Unallocated liabilities							<u>55</u>
Consolidated liabilities							<u>366,504</u>

As at 31 March 2024

Audited

	Broking HK\$'000	Securities margin financing HK\$'000	Corporate finance HK\$'000	Asset management HK\$'000	Financial instruments investments HK\$'000	Consolidated HK\$'000
Segment assets	<u>2,553,286</u>	<u>2,007,672</u>	<u>12,617</u>	<u>6,907</u>	<u>18,481</u>	4,598,963
Unallocated assets						<u>14,803</u>
Consolidated assets						<u>4,613,766</u>
Segment liabilities	<u>108,779</u>	<u>163,927</u>	<u>80</u>	<u>124</u>	<u>–</u>	272,910
Unallocated liabilities						<u>186</u>
Consolidated liabilities						<u>273,096</u>

The Group's operations are located in Hong Kong and the United Kingdom and all of the Group's revenues is derived from Hong Kong.

The following is an analysis of the carrying amounts of non-current assets by geographical area in which the assets are located:

	Carrying amounts of non-current assets	
	At 30 September 2024 HK\$'000	At 31 March 2024 HK\$'000
Hong Kong	41,321	60,248
United Kingdom	<u>158,310</u>	<u>–</u>
	<u>199,631</u>	<u>60,248</u>

The non-current asset information above excludes financial instruments and deferred tax assets.



## 5. TAXATION

	Six months ended	
	30 September	
	2024	2023
	HK\$'000	HK\$'000
<b>Current tax</b>		
Hong Kong Profits Tax	<u>8,240</u>	<u>16,657</u>
	<u><b>8,240</b></u>	<u><b>16,657</b></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	
	2024	2023
	HK\$'000	HK\$'000
Final dividend paid	<u>75,000</u>	<u>75,000</u>
Proposed interim dividend	<u>–</u>	<u>75,000</u>
	<u><b>75,000</b></u>	<u><b>150,000</b></u>

On 5 September 2024, a dividend of HK3 cents per share was paid to shareholders as the final dividend for the year ended 31 March 2024. The Directors have determined that no dividend will be proposed for the six months ended 30 September 2024 (30 September 2023: HK\$3.0 cents per share).

## 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:

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>Earnings</b>		
Earnings for the purpose of basic and diluted earnings per share		
Profit for the period attributable to equity shareholders of the Company	<u><b>71,814</b></u>	<u><b>85,957</b></u>
	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>'000</b>	<b>'000</b>
<b>Number of shares</b>		
Weighted average number of ordinary shares		
for the purpose of basic and diluted earnings per share	<u><b>2,500,000</b></u>	<u><b>2,500,000</b></u>

Diluted earnings per share is same as the basic earnings per share for the periods ended 30 September 2024 and 2023 because there were no potential dilutive ordinary shares outstanding.

## 8. ACCOUNTS RECEIVABLE

	<b>At</b>	<b>At</b>
	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	<b>9,201</b>	3,673
– Margin clients		
– Directors and their close family members	<b>148,975</b>	12,779
– Other margin clients	<b>2,128,006</b>	2,386,038
– Hong Kong Securities Clearing Company Limited	<b>31,619</b>	9,972
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	<u><b>12,007</b></u>	<u><b>6,796</b></u>
	<b>2,329,808</b>	2,419,258
Less: Loss allowances	<u><b>(613,961)</b></u>	<u><b>(554,775)</b></u>
	<u><b>1,715,847</b></u>	<u><b>1,864,483</b></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\$310,000 (31 March 2024: HK\$744,000) 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:

	<b>At 30 September 2024 HK\$'000</b>	<b>At 31 March 2024 HK\$'000</b>
0 – 30 days	<b>95</b>	582
31 – 60 days	<b>9</b>	8
Over 60 days	<b>206</b>	154
	<b>310</b>	744

The accounts receivable from cash clients with a carrying amount of approximately HK\$8,891,000 (31 March 2024: HK\$2,929,000) 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\$5,483,193,000 (31 March 2024: HK\$5,903,628,000). 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 2024: range from 7.236% to 9.252% per annum) at 30 September 2024. 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 2024 <i>HK\$'000</i>	At 31 March 2024 <i>HK\$'000</i>
Accounts payable arising from the business of dealing in securities:		
– Cash clients	120,925	58,548
– Margin clients	210,042	163,927
Accounts payable to clients arising from the business of dealing in futures contracts	<u>15,842</u>	<u>29,052</u>
	<u><u>346,809</u></u>	<u><u>251,527</u></u>

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 2024: 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\$786,000 (31 March 2024: HK\$178,000).

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 2023, 31 March 2024 and 30 September 2024	<u>10,000,000,000</u>	<u>100,000</u>
Issued and fully paid:		
At 1 April 2023, 31 March 2024 and 30 September 2024	<u>2,500,000,000</u>	<u>25,000</u>

## **INTERIM DIVIDEND**

The Directors have resolved not to declare an interim dividend for the six months ended 30 September 2024.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **OVERVIEW**

For the period ended 30 September 2024, the Group's revenue amounted to approximately HK\$167.9 million, representing an decrease of 0.2% as compared with approximately HK\$168.2 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\$71.8 million (2023: HK\$86.0 million). The decrease in profit was mainly attributable to the decrease in underwriting and placing commission income and proof of fund commission income and increase in net impairment loss on accounts receivable. Net impairment loss on accounts receivable of HK\$59.2 million (2023: HK\$45.9 million) was recorded during the period.

Earnings per share decreased to HK2.9 cents (2023: HK3.4 cents) as a result of decrease in profit for the period.

### **REVIEW AND OUTLOOK**

#### ***Market Review***

The Hong Kong economy continued to expand, though at a moderated pace, in the second and the third quarter of 2024 in spite of the complicated external environment. Geopolitical tensions have continued to impact international trade and capital flows, and cause disruption to global supply chains. Global economic uncertainties and underperformance in Hong Kong's equity and real estate markets have collectively contributed to the adverse impact on the local economy and consumer market.

The local stock market stayed soft on entering the third quarter amid uncertainties surrounding the pace of US interest rate cuts and the economic outlook of major economies. Following the US' rate cut in mid-September and the Mainland's subsequent announcement of a package of support measures, market sentiment improved visibly and the Hang Seng Index closed at 21,133 points at the end of September 2024 compared with 16,541 points at the end of March 2024. The average daily turnover on the Main Board and GEM during the six months period ended 30 September 2024 was approximately HK\$121.1 billion, an increase of 20.4% as compared with approximately HK\$100.6 billion for the prior financial period.

### ***Business Review***

#### *Broking and securities margin financing*

During the period ended 30 September 2024, the broking business posted a profit of approximately HK\$39.0 million (2023: approximately HK\$40.7 million). The operating result of the broking business decreased by 4.2% as a result of 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 decreased by 7.9% to approximately HK\$60.9 million (2023: HK\$66.1 million) as compared with last financial period, it mainly comprised of broking commission amounted to approximately HK\$8.6 million (2023: HK\$10.6 million), interest from bank balance and time deposits amounted to approximately HK\$49.6 million (2023: HK\$38.1 million) and fee income from underwriting, placing and proof of funds business amounted to approximately HK\$1.7 million (2023: HK\$15.0 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 up by 5.2% to approximately HK\$105.8 million (2023: HK\$100.6 million) with the increase in average level of securities margin lending during the period. Total gross accounts receivable from margin clients as at 30 September 2024 amounted to approximately HK\$2,277.0 million (as at 31 March 2024: HK\$2,398.8 million). Impairment loss on margin clients receivable of HK\$59.2 million was charged during the current period (2023: HK\$45.9 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 2024, this division reported a profit of approximately HK\$0.3 million (2023: HK\$0.3 million) mainly attributable to the asset management fee income of approximately HK\$0.3 million (2023: HK\$0.3 million) 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 2024, it performed 4 financial advisory transactions (2023: 4). The operation reported a segment profit of approximately HK\$1.1 million for the period (2023: HK\$1.2 million).

### *Investments in financial instruments*

The division reported a profit of approximately HK\$1.6 million. The profit was contributed by the increase in fair value of the investment portfolio. As of 30 September 2024, the Group's investment portfolio mainly consisted of a investment fund with a total fair value of approximately HK\$19.5 million.

### *Property investments*

The property investments division held properties in London. For the period under review, this division reported a loss of approximately HK\$6.8 million, mainly attributable to fair value losses on investment properties. During the period ended 30 September 2024, the Group newly acquired twelve investment properties in London at total considerations of HK\$163 million. As at 30 September 2024, the Group held a portfolio of investment properties with a total fair value of approximately HK\$158.3 million, comprised residential properties in London.

### **Outlook**

Looking ahead, the external environment is rather complicated. On one hand, geopolitical tensions will continue to affect global economic growth as well as international trade and investment flows, and may cause disruption to global supply chains. On the other hand, major central banks are expected to cut interest rates later in the year, thereby lending support to economic confidence and activities around the world, though the exact timing and magnitude of the cuts remain uncertain.

In respect of the investment activities of the Group, the management will keep seeking quality and upscale investment properties in both Asia and Europe, and also investment in securities with good potential, to enhance its investment portfolio and continue to provide a source of steady rental income and investment gains in the future. Meanwhile, management will adopt cautious measures to manage the Group's investment portfolio.

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 will continue to explore and seize new business opportunities to further create value for its shareholders in the long run.

## **FINANCIAL REVIEW**

### ***Financial Resources and Gearing Ratio***

Equity attributable to owners of the Company amounted to approximately HK\$4,339.6 million as at 30 September 2024 (as at 31 March 2024: HK\$4,340.7 million), representing a decrease of approximately HK\$1.1 million or 0.03% over that of last financial year end. The decrease was mainly attributable to the profit for the period net of dividend payment during the period.

As at 30 September 2024, the Group's net current assets amounted to HK\$4,123.9 million (as at 31 March 2024: HK\$4,284.9 million), and its liquidity as represented by current ratio (current assets/current liabilities) was 12.6 times (as at 31 March 2024: 17.4 times). Bank balances and cash on hand amounted to HK\$2,480.1 million (as at 31 March 2024: HK\$2,434.0 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 2024 (as at 31 March 2024: HK\$Nil) and unutilised banking facilities as at the end of the period were approximately HK\$350.0 million (as at 31 March 2024: HK\$350.0 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 2024 was zero (as at 31 March 2024: zero).

The number of issued shares of Company amounted to 2,500,000,000 shares as at 30 September 2024 (as at 31 March 2024: 2,500,000,000 shares).

Except for the acquisition of investment properties in United Kingdom, 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 2024 and 31 March 2024, 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 2024.



### ***Employee Information***

As at 30 September 2024, the Group had 56 (as at 31 March 2024: 58) 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\$9.3 million (2023: HK\$10.1 million). The Group provides employee benefits including mandatory provident fund, discretionary share options and performance bonus to its staff.

### **EVENTS AFTER THE REPORTING PERIOD**

On 5 November 2024, GN Holdings, as the offeror (the “**Offeror**”), requested the Board to put forward the group reorganisation proposal (the “**Proposal**”) to the Scheme Shareholders (being the registered holders of the shares (the “**Scheme Shares**”) in the Company held by the shareholders of the Company, other than those held by the Offeror, as at the scheme record time for the purpose of determining entitlements of the Scheme Shareholders under the Scheme) for the privatisation of the Company by way of a scheme of arrangement (the “**Scheme**”) under Section 86 of the Companies Act of the Cayman Islands involving the cancellation of the Scheme Shares, and, in consideration thereof, 4 new ordinary shares of GN Holdings and the proposed special dividend of HK\$0.50 to be declared by the Company for every Scheme Share, and the voluntary withdrawal of the listing of the shares of the Company from the Stock Exchange. Details of the Proposal were set out in the Company's announcements dated 5 November 2024.

### **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 2024.

### **CORPORATE GOVERNANCE CODE**

During the period ended 30 September 2024, the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code as set out in Appendix C1 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 2024 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 C3 to 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](http://www.hkexnews.hk) and the Company at [www.getnicefg.com.hk](http://www.getnicefg.com.hk). The 2024 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, 26 November 2024

*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.*