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GET NICE HOLDINGS LIMITED
結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0064)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

The Board of Directors (the "Board" or the "Directors") of Get Nice Holdings 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 2015 together with comparative figures for the last corresponding period. The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2015 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	
		2015	2014
	Notes	***HK$'000***	*HK$'000*
Continuing operations			
Revenue	2	**298,366**	164,940
Other operating income		**8,154**	3,263
Other gains and losses		**59,236**	(1,022)
Depreciation		**(2,586)**	(3,385)
Commission expenses		**(16,177)**	(7,335)
Staff costs		**(8,963)**	(6,584)
Other expenses		**(29,878)**	(10,553)
Finance costs		**(1,007)**	(239)
Profit before taxation		**307,145**	139,085
Taxation	3	**(42,042)**	(22,152)
Profit for the period from continuing operations		**265,103**	116,933

	Notes	Unaudited Six months ended 30 September **2015** ***HK$'000***	 2014 *HK$'000*
Discontinued operations			
Profit for the period from discontinued operations	4	**–**	17,432
Profit for the period		**265,103**	134,365
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Exchange difference arising on translation		**(29)**	(66)
Fair value gain on revaluation of available-for-sale investments		**(2,173)**	1,074
Deferred tax arising on revaluation of available-for-sale investments		**359**	(177)
Items that will not be reclassified to profit or loss			
Surplus on revaluation of properties		**3,419**	–
Deferred tax arising on revaluation of properties		**(333)**	–
Other comprehensive income for the period		**1,243**	831
Total comprehensive income for the period		**266,346**	135,196
Profit for the period attributable to:			
Owners of the Company			
– from continuing operations		**265,040**	116,933
– from discontinued operations		**–**	11,331
		265,040	128,264
Non-controlling interests			
– from continuing operations		**63**	–
– from discontinued operations		**–**	6,101
		265,103	134,365
Total comprehensive income for the period attributable to:			
Owners of the Company		**266,283**	129,095
Non-controlling interests		**63**	6,101
		266,346	135,196
Dividends	5	**134,204**	89,470
Earnings per share	6		(restated)
From continuing and discontinued operations:			
Basic – HK cents		**4.01**	2.71
Diluted – HK cents		**N/A**	N/A
From continuing operations:			
Basic – HK cents		**4.01**	2.47
From discontinued operations:			
Basic – HK cents		**–**	0.24

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**Unaudited At 30 September 2015** *HK$'000*	Audited At 31 March 2015 *HK$'000*
Non-current assets			
Property and equipment		**128,143**	127,750
Investment properties		**36,980**	47,600
Intangible assets		**8,955**	8,955
Goodwill		**15,441**	15,441
Other assets		**4,299**	4,547
Deferred tax assets		**1,542**	1,686
Loans and advances		**303,179**	267,686
Investments in securities		**80,326**	93,455
		578,865	567,120
Current assets			
Accounts receivable	7	**3,557,477**	3,042,821
Loans and advances		**350,259**	366,616
Prepayments, deposits and other receivables		**13,266**	31,682
Amount due from a non-controlling shareholder		**1,200**	–
Taxation recoverable		**44**	67
Investments in securities		**77,671**	87,915
Bank balances – client accounts		**722,121**	205,388
Bank balances – general accounts and cash		**650,892**	1,237,590
		5,372,930	4,972,079

	Notes	Unaudited At 30 September 2015 *HK$'000*	Audited At 31 March 2015 *HK$'000*
Current liabilities			
Accounts payable	8	**952,619**	278,371
Accrued charges and other accounts payable		**5,086**	799,512
Amounts due to non-controlling shareholders		**124,688**	124,688
Taxation payable		**201,938**	166,403
Bank borrowings		**–**	328,490
		1,284,331	1,697,464
Net current assets		**4,088,599**	3,274,615
Total assets less current liabilities		**4,667,464**	3,841,735
Non-current liabilities			
Deferred tax liabilities		**6,375**	6,175
Net assets		**4,661,089**	3,835,560
Capital and reserves			
Share capital	9	**671,021**	447,348
Reserves		**4,053,983**	3,452,190
Equity attributable to owners of the Company		**4,725,004**	3,899,538
Non-controlling interests		**(63,915)**	(63,978)
Total equity		**4,661,089**	3,835,560

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2015

1. BASIS OF PREPARATION

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

Principal accounting policies

The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments and properties, which are measured at fair value, as appropriate.

This unaudited condensed consolidated interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's financial statements for the year ended 31 March 2015, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs", which also include HKASs and Interpretations) issued by HKICPA in the current interim period.

Amendment to HKAS 19	Defined Benefit Plans: Employee Contributions
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010-2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011-2013 Cycle

The directors of the Company consider that the adoption of these new and revised HKFRSs have had no material effect on the amounts reported and/or disclosures set out in the Group's unaudited condensed consolidated financial statements.

2. SEGMENT INFORMATION

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

For the six months ended 30 September 2015

	Broking	**Securities margin financing**	**Money lending**	**Corporate finance**	**Investments**	**Consolidated**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***
SEGMENT REVENUE	**96,873**	**161,969**	**34,151**	**1,369**	**4,004**	**298,366**
SEGMENT PROFIT	**63,007**	**161,908**	**32,005**	**884**	**63,002**	**320,806**
Unallocated corporate expenses						**(13,661)**
Profit before taxation from continuing operations						**307,145**

For the six months ended 30 September 2014

	Broking	Securities margin financing	Money lending	Corporate finance	Investments	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
SEGMENT REVENUE	41,078	87,827	30,851	2,032	3,152	164,940
SEGMENT PROFIT	20,441	87,713	30,611	1,722	2,113	142,600
Unallocated corporate expenses						(3,515)
Profit before taxation from continuing operations						139,085

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

As at 30 September 2015
Unaudited

	Broking	Securities margin financing	Money lending	Corporate finance	Investments	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
SEGMENT ASSETS	**1,423,264**	**3,320,994**	**684,108**	**8,099**	**217,134**	**5,653,599**
Unallocated assets *(Note 1)*						**298,196**
Total segment assets						**5,951,795**
Consolidated total assets						**5,951,795**
SEGMENT LIABILITIES	**99,612**	**856,529**	**239**	**4**	**1,270**	**957,654**
Unallocated liabilities *(Note 2)*						**333,052**
Total segment liabilities						**1,290,706**
Consolidated total liabilities						**1,290,706**

As at 31 March 2015
Audited

	Broking	Securities margin financing	Money lending	Corporate finance	Investments	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
SEGMENT ASSETS	1,238,212	3,086,990	609,867	8,181	317,725	5,260,975
Unallocated assets *(Note 1)*						278,224
Total segment assets						5,539,199
Consolidated total assets						5,539,199
SEGMENT LIABILITIES	170,122	1,235,611	284	66	150	1,406,233
Unallocated liabilities *(Note 2)*						297,406
Total segment liabilities						1,703,639
Consolidated total liabilities						1,703,639

Note 1: The balance comprises bank balance of HK$268,364,000 (31 March 2015: HK$268,268,000) relating to the discontinued operation.

Note 2: The balance includes amounts due to non-controlling shareholders amounting to HK$124,688,000 (31 March 2015: HK$124,688,000).

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

3. TAXATION

	Six months ended 30 September	
	2015	2014
	HK$'000	*HK$'000*
Continuing operations		
Current tax:		
Hong Kong	**42,042**	21,854
Deferred taxation		
Current period	**–**	298
	42,042	22,152

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

4. DISCONTINUED OPERATIONS

On 4 May 2013, the Group entered into agreements, through its 65% owned subsidiaries, Great China Company Limited together with its subsidiaries and Grand Waldo Entertainment Limited (collectively the "Disposal Group") which carried out the Group's entire hotel and entertainment operations, to dispose of hotel complex and certain assets (the "Disposal" or the "Assets"). The Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules and details of the Disposal were set out in the Company's circular publicly published on 24 May 2013. The hotel and entertainment business of the Group was discontinued upon the completion of the Disposal on 17 July 2013. Accordingly, the operating results of the hotel and entertainment business for the period were disclosed as discontinued operations.

The results of the hotel and entertainment business for the period, which have been included in the current condensed consolidated statement of profit or loss and other comprehensive income and corresponding six months ended 30 September 2014 were as follows:

	Unaudited Six months ended 30 September 2015 HK$'000	2014 HK$'000
Other operating income	–	18,765
Staff costs	–	(970)
Other expenses	–	(363)
Profit before taxation	–	17,432
Taxation	–	–
Profit for the period from discontinued operations	–	17,432
Profit for the period from discontinued operations attributable to:		
Owners of the Company	–	11,331
Non-controlling interests	–	6,101
	–	17,432

5. DIVIDENDS

	Six months ended 30 September 2015 HK$'000	2014 HK$'000
Final dividend paid	**67,102**	44,735
Proposed interim dividend of HK1.0 cent (2014: HK1.0 cent) per share	**67,102**	44,735
	134,204	89,470

On 10 September 2015, a dividend of HK1.0 cent per share was paid to shareholders as the final dividend for the year ended 31 March 2015.

At a meeting held on 26 November 2015, the Directors recommended an interim dividend of HK1.0 cent per share for the six months ended 30 September 2015 to the shareholders whose names appear in the register of members on 21 December 2015. 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 2016.

6. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	Six months ended 30 September	
	2015	2014
	HK$'000	*HK$'000*
Earnings		
Earnings for the purpose of basic and diluted earnings per share:		
– from continuing operations	**265,040**	116,933
– from discontinued operations	**–**	11,331
Total earnings from continuing and discontinued operations	**265,040**	128,264

	2015	2014
	'000	*'000*
		(restated)
Number of shares		
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	**6,602,166**	4,731,969

The denominator for the purpose of calculating basic earning per share for the six months period ended 30 September 2014 has been adjusted to reflect bonus element of the rights issue completed in April 2015 on the basis of one rights share for every two shares held.

7. ACCOUNTS RECEIVABLE

	At 30 September 2015	At 31 March 2015
	HK$'000	*HK$'000*
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	**25,320**	12,969
– Margin clients:		
– Directors and their associates	**925**	1,566
– Other margin clients	**3,337,456**	2,996,931
– Broker	**–**	629
– Hong Kong Securities Clearing Company Limited	**204,354**	40,094
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	**6,809**	5,234
	3,574,864	3,057,423
Less: Impairment allowance	**(17,387)**	(14,602)
	3,557,477	3,042,821

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

Included in the accounts receivable from cash clients are debtors with a carrying amount of HK$518,000 (31 March 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:

	At 30 September 2015	At 31 March 2015
	HK$'000	*HK$'000*
0 – 30 days	**503**	748
31 – 60 days	**–**	67
Over 60 days	**15**	20
	518	835

The accounts receivable from cash clients with a carrying amount of HK$24,802 (31 March 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$17,890,621,000 (31 March 2015: HK$18,915,005,000). Significant portion of the pledged securities are listed equity securities in Hong Kong. The loans are repayable on demand and carry interest at Hong Kong prime rate + 2% to 4.45% per annum (31 March 2015: Hong Kong prime rate + 2% to 4.45% per annum). Securities are assigned with specific margin ratios for calculating their margin values. Additional funds or collaterals are required if the outstanding amount exceeds the eligible margin value of securities deposited. The collaterals held can be repledged and can be sold at the Group's discretion to settle any outstanding amount owed by margin clients. No ageing analysis is disclosed, as in the opinion of the directors of the Company, the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

Included in accounts receivable from margin clients arising from the business of dealing in securities are amounts due from certain related parties. The details are as follows:

Name	**Balance at 1 April 2015** *HK$'000*	**Balance at 30 September 2015** *HK$'000*	**Maximum amount outstanding during the period** *HK$'000*	**Market value of pledged securities at 30 September 2015** *HK$'000*
Mr. Lung Hon Lui (Director of the Company)	129	351	356	81,858
Mr. Hung Hon Man (Director of the Company)'s associate	796	–	2,514	–
Mr. Hung Sui Kwan (Director of the Company)'s associate	641	574	1,458	10,316

The above balances are repayable on demand and bear interest at commercial rates which are similar to the rates offered to other margin clients.

8. ACCOUNTS PAYABLE

	At 30 September 2015 ***HK$'000***	At 31 March 2015 *HK$'000*
Accounts payable arising from the business of dealing in securities:		
– Cash clients	**78,276**	144,913
– Margin clients	**856,701**	114,360
– Brokers	**–**	84
– Clearing houses	**6,864**	1,219
Accounts payable to clients arising from the business of dealing in futures contracts	**10,778**	17,795
	952,619	278,371

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

Amounts due to securities margin clients are repayable on demand and carry interest at 0.25% (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 and their associates of HK$59,299,000 (31 March 2015: HK$294,000).

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

9. SHARE CAPITAL

	Number of shares *'000*	*HK$'000*
Ordinary shares of HK$0.10 each		
Authorised:		
At 1 April 2014 and 31 March 2015	10,000,000	1,000,000
Increase during the period	20,000,000	2,000,000
At 30 September 2015	30,000,000	3,000,000
Issued and fully paid:		
At 1 April 2014 and 31 March 2015	4,473,476	447,348
Issue of shares from a rights issue	2,236,738	223,673
At 30 September 2015	6,710,214	671,021

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK1.0 cent per share for the six months ended 30 September 2015. The interim dividend will be payable on or about 30 December 2015 to those shareholders whose names appear on the register of members on 21 December 2015.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 18 December 2015 to 21 December 2015, both dates inclusive (record date being 21 December 2015), during which period no transfer of shares of the Company will be registered.

In order to qualify for entitlement to the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrar, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 17 December 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS OVERVIEW

For the six months ended 30 September 2015, the Group's revenue amounted to HK$298.4 million, surged 81% as compared with HK$164.9 million for the corresponding period last year. The Group recorded profit attributable to owners of the Company of HK$265.0 million (2014: HK$128.2 million), of which HK$265.0 million was from continuing operations (2014: HK$116.9 million) and nil was from discontinued operations (2014: HK$11.3 million). The basic earnings per share for the period was HK4.01 cents (2014: HK2.71 cents, restated), of which HK4.01 cents (2014: HK2.47 cents, restated) was from continuing operations and nil cents (2014: HK0.24 cents, restated) was from discontinued operations. The profit attributable to owners of the Company from continuing operations for the current period has significantly increased by 126.7% as compared to that on the same period in 2014.

CONTINUING OPERATIONS

Market Review

During the period under review, the Hong Kong stock market experienced a roller coaster ride. Starting from April to June 2015, investors experienced wonderful leading to significant raises and increased trading volume in the market. The Hang Seng index raised from 25,083 on 1 April 2015 to 28,443 a record high of this year on 28 April 2015 and closed at 26,250 on 30 June 2015. The average daily turnover of main board for the second quarter of 2015 ("Q2 2015") was HK$162,707 million, an increase of 186% when compared with HK$56,986 million for the same period last year. As turnover grew and more investors entered into the market, the valuation of the market was slowly becoming overpriced and economic data from China did not support the strong forward price to earning ratio of some of the stocks trading at their high share prices. The rally came fast and left fast; the bullish market from April to June this year was over. The early summer Eurozone crisis triggered by near default of Greece, a series of policies implemented initially by the Chinese government to cool the market, and a sudden depreciation of the Renminbi led the stock markets to correct from July onwards. The Hang Seng Index reached the lowest at 20,557 for the third quarter of 2015 ("Q3 2015") and closed at 20,846 on 30 September 2015, a decrease of 20.6% when compared with 26,250 on 30 June 2015. The average daily turnover of main board for Q3 2015 were HK$100,697 million, a decrease of 38% when compared with Q2 2015. In line with the Hong Kong Stock Market, our monthly trading turnover peaked at approximately HK$8.3 billion in May 2015 and gradually decreased to approximately HK$2.6 billion in September 2015.

Business Review

Broking and securities margin financing

Despite the ups and downs of the stock market during the period under review, the Group was able to capture the opportunities to boost its brokerage income. The broking segment recorded 136% rise in revenue for the six months ended 30 September 2015 at HK$96.9 million (2014: HK$41.1 million) as compared with the corresponding period last year, of which HK$29.3 million (2014: HK$6.7 million) was contributed from the underwriting and placing businesses. During the current period, the Group provided fund proofs to offerors for three mandatory general offers that had generated revenue of HK$10.2 million to the Group (2014: HK$6.9 million). The broking segment posted profit of HK$63.0 million (2014: HK$20.4 million) for the six month ended 30 September 2015. The Group will continue to broaden its income sources, with maintaining stringent cost controls over its operations to tackle fragmented and low-margin operating conditions of the security brokerage sector.

Share margin financing remained a major source of income for the Group. Total margin interest income grew to HK$161.9 million (2014: HK$87.8 million), up 84% as compared to the same period last year. The increase in margin interest income was largely supported by margin loan growth. Revenue from this business segment accounted for 54% of the Group's total revenue. The Group's margin loan book at period end stood at HK$3,321.0 million (31 March 2015: HK$2,983.9 million), an increase of 11% compared to that on 31 March 2015. The margin loan business has grown steadily and 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.

Money lending

The money lending vehicle is engaged in provision of consumer and mortgage loans. The money lending business continued to show steady growth during the period. The aggregated loan amount slightly increased to HK$653 million at 30 September 2015 from HK$634 million at 31 March 2015, with interest income increased by 11% to HK$34.1 million (2014: HK$30.9 million) for the period. It recorded profit of HK$32.0 million (2014: HK$30.6 million) for the six months ended 30 September 2015. No material impairment loss was made on the loan book of money lending for the period. Building on the Group's expertise and relationships with high net worth customers, the Group remains positive about the money lending business and will continue to target high net worth customers with short-term financial needs.

Corporate finance

The Group's corporate finance division continued to focus on the provision of financial advisory services to listed issuers. It engaged eight financial advisory assignments during the period. This segment recorded a profit of HK$884,000 for the period (2014: HK$1.7 million).

Investments

The investments division held properties and financial instruments for the Group. Assets allocations are based on expected return rates and available funding capital. For the period under review, this division reported a significant increase in profit to HK$63.0 million this period (2014: HK$2.1 million), mainly attributable to interest income on debt securities and significant realised and unrealised gain of financial instruments. The realised and unrealised gain of financial instruments for the period was HK$35.6 million (2014: HK$ nil) and HK$24.9 million (2014: unrealised loss HK$1.2 million), respectively. As at 30 September 2015, the Group held a portfolio of equity and debt securities and convertibles notes with a total fair value of HK$158 million (31 March 2015: HK$181 million).

OUTLOOK

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. In order to continue maximizing shareholder wealth in the times ahead, the Group has a plethora of strategies and advantages which will be discussed in more depth below.

Spin-off

As disclosed in the Company's announcement dated 30 September 2015 ("Spin-off Announcement"), the Group has submitted a listing application to the Stock Exchange in relation to spin-off and separate listing of the securities business of the Group on the main board of the Stock Exchange by way of a distribution in specie and global offering (the "Proposed Spin-off"). The Board believes that the Proposed Spin-off, if successful, will be beneficial to the Group and its shareholders as it can create a more defined business focus and efficient resource allocation which in turn facilitates and enhances the growth of the businesses. Details of the Proposed Spin-off have been disclosed in the Spin-off Announcement and the Company's circular dated 24 November 2015.

Diversification

The Group's diversification strategy hinges on our teams vigilance in spotting sound diversification opportunities. This includes looking for potential properties to acquire with good yields. In late September 2015 we have acquired a retail shop in the Western District for investment purposes. Furthermore, we have recently set up a new business line engaged in real estate agency services in order to further diversify our business operations and provide a fresh stream of wealth generation. The first shop in Tsim Sha Tsui will open in December 2015.

Promotion

In order to expand our brand and product awareness and enhance our public image we are in the process of a two phase plan. As of earlier this year we launched ourmaiden TV advertisements relating to our money lending business and as part of phase two in the coming months we will launch another TV advertisements relating to our securities business. It is our hope that this will also provide fresh business in the times ahead.

Money lending

Given the current market conditions and increasingly stringent conventional bank lending requirements, licensed and non-bank money lenders provide one of the best alternatives for potential borrowers to obtain efficient and flexible liquidity solutions. This has driven an increase in demand for loan services from money lenders, and creates a huge potential for the Group to further expand its money lending segment. Accordingly, the Group will strive to sharpen its edge and increase its penetration in the money lending market, whilst seeking to strengthen its lending capacity to enhance overall profitability.

Others

Given our lean and efficient organization structure, stable client 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, aiming to maximize returns and value for all shareholders.

USE OF PROCEEDS FROM RIGHTS ISSUE

The Company has received net proceeds of approximately HK$623.09 million in connection with the rights issue completed on 10 April 2015. As of 30 September 2015, all net proceeds have been used by the Group. Set forth below is a summary of the utilization of the net proceeds:

Intended use as disclosed in the Company's announcement dated 5 May 2015	**Amount of net proceeds intended to be allocated**	**Actual utilized amount as of 30 September 2015**	**Unutilized amount as of 30 September 2015**
	HK$ million (approximately)	*HK$ million (approximately)*	*HK$ million (approximately)*
Money lending business	220.0	220.0	–
Margin financing business	240.0	240.0	–
General working capital	163.09	163.09	–
Total	623.09	623.09	–

FINANCIAL REVIEW

Financial Resources and Gearing Ratio

The equity attributable to owners of the Company amounted to HK$4,725 million (31 March 2015: HK$3,900 million) as at 30 September 2015, representing an increase of HK$825 million, or 21% from that of 31 March 2015. The movement was mainly attributable to the profit for the period, increase in shares resulting from a rights issue completed on 10 April 2015 and dividend payment.

The Group's net current assets as at 30 September 2015 amounted to HK$4,088 million (31 March 2015: HK$3,275 million) and the liquidity of the Group, as demonstrated by the current ratio (current assets/current liabilities) was 4.2 times (31 March 2015: 2.9 times). The Group's cash on hand amounted to HK$651 million as at 30 September 2015 (31 March 2015: HK$1,238 million). As at 30 September 2015, the Group had no bank borrowings (31 March 2015: HK$328 million) and the Group had undrawn banking facilities amounting to HK$856 million (31 March 2015: HK$715 million) which were secured by charges over clients' pledged securities, properties as well as corporate guarantees issued by the Company.

The number of issued shares of the Company was 6,710,213,938 as at 30 September 2015 (31 March 2015: 4,473,475,959).

As at 30 September 2015, the Group's gearing ratio (total liabilities over equity attributable to owners of the Company) was 0.27 time (31 March 2015: 0.44 time).

The business activities of the Group are not exposed to material fluctuations in exchange rates as the majority of the transactions are denominated in Hong Kong dollar and MOP and US$ which are pegged to HK$.

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

As at 30 September 2015, the Group had outstanding capital commitment amounting to approximately HK$28.3 million in relation to acquisition of an investment property.

Charges on Group Assets

As at 30 September 2015, leasehold land, building and an investment property of the Group with a carrying amount of HK$113 million (31 March 2015: HK$123 million) were pledged for banking facilities granted to the Group.

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

The Group did not make any material acquisitions or disposals of subsidiaries, associates or jointly controlled entities during the period.

Employee Information

As at 30 September 2015, the Group had 69 employees (31 March 2015: 66). 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$8.9 million for its continuing operations (2014: HK$6.6 million). The Group provides employee benefits including mandatory provident fund, discretionary share options and performance bonus for its staff.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

During the current period, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the listed shares of the Company.

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 2015 including the accounting principles and practices adopted by the Group.

CORPORATE GOVERNANCE CODE

Throughout the period ended 30 September 2015, 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, except for a deviation which is summarised below:

CG Code provision A.4.1 stipulates that non-executive Directors should be appointed for a specific term subject to re-election. The non-executive directors of the Company are not appointed for specific terms but subject to retirement by rotation and re-election at the annual general meeting of the Company according to the provisions of the Company's articles of association.

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 Hong Kong Exchanges and Clearing Limited ("HKEx") at http://www.hkexnews.hk and the Company at http://www.getnice.com.hk. The 2015 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 HKEx and the Company in due course.

By order of the Board
Hung Hon Man
Chairman

Hong Kong, 26 November 2015

As at the date of this announcement, Mr. Hung Hon Man, Mr. Cham Wai Ho, Anthony, Mr. Shum Kin Wai, Frankie, Mr. Hung Sui Kwan and Mr. Lung Hon Lui are executive directors of the Company. Mr. Man Kong Yui, Mr. Sun Ka Ziang, Henry and Mr. Siu Hi Lam, Alick are independent non-executive directors of the Company.