

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 30TH SEPTEMBER, 2014

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 30th September, 2014 together with comparative figures for the last corresponding period. The unaudited condensed consolidated interim financial statements for the six months ended 30th September, 2014 have been reviewed by the Company’s audit committee.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Unaudited	
		Six months ended	
		30th September,	
		2014	2013
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Continuing operations			
Revenue	2	164,940	92,825
Other operating income		3,263	1,511
Other gains and losses		(1,022)	15,890
Depreciation		(3,385)	(3,402)
Commission expenses		(7,335)	(5,980)
Staff costs		(6,584)	(6,588)
Other expenses		(10,553)	(12,396)
Finance costs		(239)	(167)
		<hr/>	<hr/>
Profit before taxation		139,085	81,693
Taxation	3	(22,152)	(11,083)
		<hr/>	<hr/>
Profit for the period from continuing operations		116,933	70,610

		Unaudited	
		Six months ended	
		30th September,	
		2014	2013
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Discontinued operations			
Profit for the period from discontinued operations	4	<u>17,432</u>	<u>500,226</u>
Profit for the period		<u>134,365</u>	<u>570,836</u>
Other comprehensive income			
<i>Items that may be subsequently reclassified to profit and loss</i>			
Exchange difference arising on translation		(66)	14
Fair value gain on revaluation of available-for-sale investments		1,074	–
Deferred tax arising on revaluation of available-for-sale investments		<u>(177)</u>	<u>–</u>
Other comprehensive income for the period		<u>831</u>	<u>14</u>
Total comprehensive income for the period		<u>135,196</u>	<u>570,850</u>
Profit for the period attributable to:			
Owners of the Company			
– from continuing operations		116,933	70,610
– from discontinued operations		<u>11,331</u>	<u>325,147</u>
		128,264	395,757
Non-controlling interests			
– from discontinued operations		<u>6,101</u>	<u>175,079</u>
		<u>134,365</u>	<u>570,836</u>
Total comprehensive income for the period attributable to:			
Owners of the Company			
		129,095	395,771
Non-controlling interests			
		<u>6,101</u>	<u>175,079</u>
		<u>135,196</u>	<u>570,850</u>
Dividends	5	<u>89,470</u>	<u>134,205</u>
Earnings per share			
From continuing and discontinued operations:			
– Basic and diluted	6	<u>2.86 cents</u>	<u>8.85 cents</u>
From continuing operations:			
– Basic and diluted		<u>2.61 cents</u>	<u>1.58 cents</u>
From discontinued operations:			
– Basic and diluted		<u>0.25 cent</u>	<u>7.27 cents</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited	Audited
		At 30th	At 31st
		September,	March,
		2014	2014
<i>Notes</i>		HK\$'000	HK\$'000
Non-current assets			
Property and equipment		130,857	133,853
Investment properties		46,200	46,200
Intangible assets		8,955	8,955
Goodwill		15,441	15,441
Other assets		4,791	4,682
Deferred tax assets		611	734
Loans and advances		259,601	263,199
Investments in securities		84,950	89,002
		<hr/> 551,406	<hr/> 562,066
Current assets			
Accounts receivable	7	2,180,307	1,786,671
Loans and advances		585,947	357,132
Prepayments, deposits and other receivables		649,924	639,319
Taxation recoverable		146	273
Investments in securities		94,250	79,438
Bank balances – client accounts		227,241	796,917
Bank balances – general accounts and cash		314,320	812,432
		<hr/> 4,052,135	<hr/> 4,472,182

		Unaudited At 30th September, 2014 HK\$'000	Audited At 31st March, 2014 HK\$'000
	<i>Notes</i>		
Current liabilities			
Accounts payable	8	262,519	845,718
Accrued charges and other accounts payable		15,308	26,454
Amounts due to non-controlling shareholders		124,688	124,688
Taxation payable		167,353	150,351
Bank borrowings		140,000	–
		709,868	1,147,211
Net current assets		3,342,267	3,324,971
Total assets less current liabilities		3,893,673	3,887,037
Non-current liabilities			
Deferred tax liabilities		6,015	5,840
Net assets		3,887,658	3,881,197
Capital and reserves			
Share capital		447,348	447,348
Reserves		3,366,683	3,282,323
Equity attributable to owners of the Company		3,814,031	3,729,671
Non-controlling interests		73,627	151,526
Total equity		3,887,658	3,881,197

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30th September, 2014

1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of 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 under the historical cost convention 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 31st March, 2014, except for the adoption of the following new and revised standards, amendments and interpretations issued by HKICPA in the current interim period.

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-financial Assets
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting
HK(IFRIC) – Int 21	Levies

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 30th September, 2014

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

For the six months ended 30th September, 2013

	Broking HK\$'000	Securities margin financing HK\$'000	Money lending HK\$'000	Corporate finance HK\$'000	Investments HK\$'000	Consolidated HK\$'000
SEGMENT REVENUE	<u>25,150</u>	<u>59,778</u>	<u>5,204</u>	<u>233</u>	<u>2,460</u>	<u>92,825</u>
SEGMENT PROFIT (LOSS)	<u>4,517</u>	<u>59,661</u>	<u>6,546</u>	<u>(52)</u>	<u>16,843</u>	<u>87,515</u>
Unallocated corporate expenses						<u>(5,822)</u>
Profit before taxation from continuing operations						<u>81,693</u>

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

As at 30th September, 2014

Unaudited

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Money lending <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
SEGMENT ASSETS	<u>535,296</u>	<u>2,223,830</u>	<u>871,859</u>	<u>8,530</u>	<u>290,172</u>	3,929,687
Unallocated assets						<u>7,055</u>
Total segment assets						3,936,742
Assets relating to discontinued operations (<i>Note 1</i>)						<u>666,799</u>
Consolidated total assets						<u>4,603,541</u>
SEGMENT LIABILITIES	<u>280,091</u>	<u>133,893</u>	<u>66</u>	<u>9</u>	<u>151</u>	414,210
Unallocated liabilities						<u>173,370</u>
Total segment liabilities						587,580
Liabilities relating to discontinued operations (<i>Note 2</i>)						<u>128,303</u>
Consolidated total liabilities						<u>715,883</u>

As at 31st March, 2014

Audited

	Broking HK\$'000	Securities margin financing HK\$'000	Money lending HK\$'000	Corporate finance HK\$'000	Investments HK\$'000	Consolidated HK\$'000
SEGMENT ASSETS	<u>728,365</u>	<u>2,455,633</u>	<u>587,669</u>	<u>6,810</u>	<u>359,021</u>	4,137,498
Unallocated assets						<u>7,308</u>
Total segment assets						4,144,806
Assets relating to discontinued operations (Note 1)						<u>889,442</u>
Consolidated total assets						<u>5,034,248</u>
SEGMENT LIABILITIES	<u>130,163</u>	<u>733,625</u>	<u>116</u>	<u>71</u>	<u>4,504</u>	868,479
Unallocated liabilities						<u>156,191</u>
Total segment liabilities						1,024,670
Liabilities relating to discontinued operations (Note 2)						<u>128,381</u>
Consolidated total liabilities						<u>1,153,051</u>

Note 1: The major part of the assets relating to discontinued operations represents other receivable of HK\$642,754,000 (2014: HK\$627,886,000) as disclosed in note 4 to the condensed consolidated financial statements.

Note 2: The major part of the liabilities relating to discontinued operations represents amounts due to non-controlling shareholders amounting to HK\$124,688,000 (2014: 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 30th September,	
	2014	2013
	HK\$'000	HK\$'000
Continuing operations		
Current tax:		
Hong Kong	21,854	11,083
Deferred taxation		
Current period	298	–
	<u>22,152</u>	<u>11,083</u>

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

4. DISCONTINUED OPERATIONS

On 4th 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 24th May, 2013. The hotel and entertainment business of the Group was discontinued upon the completion of the Disposal on 17th 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 30th September, 2013 were as follows:

	Unaudited	
	Six months ended	
	30th September,	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	–	67,249
Other operating income	18,765	3,566
Gain on disposal of the Assets	–	526,846
Depreciation	–	(24,034)
Amortisation of prepaid lease payments	–	(9,653)
Commission expenses	–	(9,713)
Staff costs	(970)	(16,366)
Consumables used	–	(5,383)
Other expenses	(363)	(31,394)
Finance costs	–	(2,055)
	<hr/>	<hr/>
Profit before taxation	17,432	499,063
Taxation	–	1,163
	<hr/>	<hr/>
Profit for the period from discontinued operations	17,432	500,226
	<hr/>	<hr/>
Profit for the period from discontinued operations attributable to:		
Owners of the Company	11,331	325,147
Non-controlling interests	6,101	175,079
	<hr/>	<hr/>
	17,432	500,226
	<hr/> <hr/>	<hr/> <hr/>

Gain on disposal of the Assets is calculated as follows:

	<i>HK\$'000</i>
Consideration satisfied by:	
Cash	2,600,000
Deferred cash (<i>Note</i>)	611,980
	<hr/>
	3,211,980
Assets disposed of	(2,631,137)
Transaction costs	(53,997)
	<hr/>
Gain on disposal of the Assets	526,846
	<hr/> <hr/>

Note: The fair value of the deferred consideration is determined using the effective yield on the receivable and the difference between the nominal amount of the consideration and the cash price equivalent is recognized as interest revenue. The deferred cash consideration will be settled in cash by the buyer on or about 16th January, 2015. As at 30th September, 2014, the carrying amount increased to HK\$642,754,000 (2014: HK\$627,886,000) due to the recognition of imputed interest during the period and is included in prepayment, deposits and other receivables.

5. DIVIDENDS

	Six months ended 30th September,	
	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Final dividend paid	44,735	44,735
Proposed interim dividend of HK1.0 cent (2013: HK2.0 cents) per share	44,735	89,470
	<u>89,470</u>	<u>134,205</u>

On 11th September, 2014, a dividend of HK1.0 cent per share was paid to shareholders as the final dividend for the year ended 31st March, 2014.

At a meeting held on 27th November, 2014, the Directors recommended an interim dividend of HK1.0 cent per share for the six months ended 30th September, 2014 to the shareholders whose names appear in the register of members on 17th December, 2014. 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 31st March, 2015.

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 30th September,	
	2014 <i>HK\$'000</i>	2013 <i>HK\$'000</i>
Earnings		
Earnings for the purpose of basic and diluted earnings per share:		
– from continuing operations	116,933	70,610
– from discontinued operations	11,331	325,147
	<u>128,264</u>	<u>395,757</u>
Total earnings from continuing and discontinued operations	<u>128,264</u>	<u>395,757</u>
	2014	2013
	'000	'000
Number of shares		
Number of ordinary shares for the purpose of basic and diluted earnings per share	<u>4,473,476</u>	<u>4,473,476</u>

7. ACCOUNTS RECEIVABLE

	At 30th September, 2014 HK\$'000	At 31st March, 2014 HK\$'000
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	19,813	17,439
– Margin clients:		
– Directors and their associates	612	1,413
– Other margin clients	2,109,642	1,761,229
– Hong Kong Securities Clearing Company Limited	63,439	20,064
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	4,416	4,141
	2,197,922	1,804,286
Less: Impairment allowance	(17,615)	(17,615)
	2,180,307	1,786,671

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\$1,471,000 (2014: HK\$3,302,000) 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 30th September, 2014 HK\$'000	At 31st March, 2014 HK\$'000
0 – 30 days	1,443	3,233
31 – 60 days	28	69
	1,471	3,302

The accounts receivable from cash clients with a carrying amount of HK\$18,342,000 (2014: HK\$14,137,000) 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\$10,390,320,000 (2014: HK\$6,301,292,000). 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 (2014: 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 1st April, 2014 <i>HK\$'000</i>	Balance at 30th September, 2014 <i>HK\$'000</i>	Maximum amount outstanding during the period <i>HK\$'000</i>	Market value of pledged securities at 30th September, 2014 <i>HK\$'000</i>
Mr. Lung Hon Lui	260	–	601	–
Mr. Hung Hon Man (Director of the Company)'s associate	569	–	569	–
Mr. Hung Sui Kwan (Director of the Company)'s associate	584	612	612	740
	<u>584</u>	<u>612</u>	<u>612</u>	<u>740</u>

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 30th September, 2014 <i>HK\$'000</i>	At 31st March, 2014 <i>HK\$'000</i>
Accounts payable arising from the business of dealing in securities:		
– Cash clients	111,965	98,547
– Margin clients	134,185	733,913
– Brokers	–	3,808
Accounts payable to clients arising from the business of dealing in futures contracts	16,369	9,289
Accounts payable arising from hotel and entertainment operations	–	161
	<u>262,519</u>	<u>845,718</u>

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% (2014: 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\$945,000 (2014: HK\$1,139,000).

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.

The average credit period granted by the suppliers or service providers of hotel and entertainment operations is 60 days. As at 31st March, 2014, the age of this balance is within 30 days.

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK1.0 cent per share for the six months ended 30th September, 2014. The interim dividend will be payable on or about 29th December, 2014 to those shareholders whose names appear on the register of members on 17th December, 2014.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 16th December, 2014 to 17th December, 2014, both dates inclusive (record date being 17th December, 2014), 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 15th December, 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS OVERVIEW

For the six months ended 30th September, 2014, the Group's revenue amounted to HK\$164.9 million, surged 78% as compared with HK\$92.8 million for the corresponding period last year. The Group recorded profit attributable to owners of the Company of HK\$128.2 million (2013: HK\$395.7 million), of which HK\$116.9 million was from continuing operations (2013: HK\$70.6 million) and HK\$11.3 million was from discontinued operations (2013: HK\$325.1 million). The basic earnings per share for the period was HK2.86 cents (2013: HK8.85 cents), of which HK2.61 cents (2013: HK1.58 cents) was from continuing operations and HK0.25 cent (2013: HK7.27 cents) was from discontinued operations. Substantial decrease in profit attributable to owners of the Company from the discontinued operations for the six months ended 30th September, 2014 was mainly due to a one-off gain on disposal of hotel complex and certain assets of HK\$526.8 million recorded in 2013, of which the Group shared 65%. However, the profit attributable to owners of the Company from continuing operations for the current period has significantly increased by 66% as compared to that on the same period in 2013.

CONTINUING OPERATIONS

Market Review

During the period under review, the Hong Kong stock market experienced a mixed market sentiment. The good news is that the Hong Kong Securities and Futures Commission and the China Securities Regulatory Commission in April 2014 made a joint announcement regarding the scheme of Shanghai-Hong Kong Stock Connect and that is anticipated to be formally launched in the four quarter of 2014. The hope is that the program will consolidate the position of Hong Kong as an international financial center and provides a boost for the market. Regarding overseas markets, the US Dow Jones Industrial Average Index rose to historical high with economy returned to slow but stable growth that had helped the market sentiment. However, the Hong Kong stock market still faces some considerable uncertainties that make most investors to worry such as US Federal Reserve has planned to end its historic quantitative easing program in October 2014 and the upcoming Occupy Central movement will trigger social and economic instability.

The volatility of the Hong Kong stock market remained low, with narrow trading range. The Hong Kong stock exchange's average daily turnover for the six months ended 30th September, 2014 was HK\$64 billion, up 8% when compared with HK\$59 billion for the same period last year. Hang Seng Index closed flat at 22,933 at 30th September, 2014, as compared to 22,151 on 31st March, 2014. IPO fund raising activities in Hong Kong recorded HK\$85 billion for the six months ended 30th September, 2014, down by 3%, as compared with the same period in 2013.

Business Review

Broking and securities margin financing

Higher stock market turnover helped the Group's brokerage commission income increased during the reporting period. The broking segment recorded 63% rise in revenue for the six months ended 30th September, 2014 at HK\$41.1 million (2013: HK\$25.2 million) as compared with the corresponding period last year, of which HK\$6.7 million (2013: HK\$3.2 million) was contributed from the underwriting and placing businesses. During the current period, the Group provided fund proofs to offerors for two mandatory general offers that had generated revenue of HK\$6.9 million to the Group. The broking segment posted profit of HK\$20.4 million (2013: HK\$4.5 million) for the six month ended 30th September, 2014. 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\$87.8 million (2013: HK\$59.8 million), up 47% 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 53% of the Group's total revenue. The Group's margin loan book at period end stood at HK\$2,092.6 million (2014: HK\$1,745.0 million), an increase of 20% compared to that on 31st March, 2014. 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 rapid growth during the period due to the Group's continued expansion of loan portfolio. The aggregated loan amount increased to HK\$845.5 million at 30th September, 2014 from HK\$620.3 million at 31st March, 2014, with interest income surging to HK\$30.9 million (2013: HK\$5.2 million) for the period, representing an increase of 4.9 times as compared to the same period last year. This segment is growing increasingly importance to the Group. It recorded profit of HK\$30.6 million (2013: HK\$6.5 million) for the six months ended 30th September, 2014. In addition to two loan agreements in relation to granting of loan of HK\$250 million and of loan facility of HK\$150 million disclosed in 2013, the Group had during the period disclosed one substantial loan agreement in relation to granting of loan facility to a customer, with facility limit up to HK\$150 million. 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 completed 3 financial advisory assignments during the period. This segment recorded a profit of HK\$1.7 million for the period (2013: a loss of HK\$52,000).

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 profit of HK\$2.1 million (2013: HK\$16.8 million), mainly attributable to interest income on debt securities and fair value change of financial instruments. As at 30th September, 2014, the Group held a portfolio of equity and debt securities and convertibles notes with a total fair value of HK\$179.2 million (2014: HK\$168.4 million).

OUTLOOK

The Group has successfully reinforced the robustness of its main revenue stream over the past years and proved its resilience in various economic cycles. Looking forward, with the launch of the Shanghai-Hong Kong Stock Connect scheme in the fourth quarter of 2014, it will benefit the market turnover and improve the market sentiment. The Group will keep abreast of the development of and seek opportunities arising from that scheme. With solid financial strength, the Group will continue to pursue its business growth strategy in a measured and prudent manner.

DISCONTINUED OPERATIONS

Hotel and Entertainment Business

The operating segment of hotel and entertainment was discontinued since year 2013 as a result of the hotel complex and certain assets Disposal. Details of the discontinued operations are set out in note 4 to the unaudited condensed consolidated financial statements for the period.

FINANCIAL REVIEW

Financial Resources and Gearing Ratio

The equity attributable to owners of the Company amounted to HK\$3,814.0 million (2014: HK\$3,729.7 million) as at 30th September, 2014, representing an increase of HK\$84.3 million, or 2.3% from that of 31st March, 2014. The movement was mainly attributable to the profit for the period and dividend payment.

The Group's net current assets as at 30th September, 2014 amounted to HK\$3,342.3 million (2014: HK\$3,325.0 million) and the liquidity of the Group, as demonstrated by the current ratio (current assets/current liabilities) was 5.7 times (2014: 3.9 times). The Group's cash on hand amounted to HK\$314.3 million as at 30th September, 2014 (2014: HK\$812.4 million). As at 30th September, 2014, the Group's total bank borrowings was HK\$140.0 million (2014: nil) and the Group had undrawn banking facilities amounting to HK\$585.5 million (2014: HK\$765.5 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 4,473,476,000 as at 30th September, 2014 and 31st March, 2014.

As at 30th September, 2014, the Group's gearing ratio (total liabilities over equity attributable to owners of the Company) was 0.19 time (2014: 0.31 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 30th September, 2014, the Group did not have any material outstanding capital commitment.

Charges on Group Assets

As at 30th September, 2014, leasehold land, building and an investment property of the Group with a carrying amount of HK\$122.1 million (2014: HK\$123.6 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 30th September, 2014, the Group had 69 employees (2014: 68). 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\$6.6 million for its continuing operations (2013: 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 30th September, 2014 including the accounting principles and practices adopted by the Group.

CORPORATE GOVERNANCE CODE

Throughout the period ended 30th September, 2014, 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 of the Rules Governing the Listing of Securities on the Stock Exchange, 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 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 (save for one of the Directors in respect of the incident mentioned below) they have fully complied with the required standard as set out in the Model Code throughout the period under review.

On 2nd September, 2014, Mr. Lung Hon Lui sold 3 million shares of the Company on the Hong Kong stock exchange. In respect of such sale, he failed (due to inadvertent oversight) to comply with the Model Code of seeking prior clearance from the designated officers of the Board. For clarity purpose, such sale was effected at a time when there was no unpublished inside information.

PUBLICATION OF THE INTERIM RESULTS AND INTERIM REPORT

This results announcement is published on the websites of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under “Latest Listed Company Information” and the Company at <http://www.getnice.com.hk>. The 2014 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 Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under “Latest Listed Company Information” and the Company at <http://www.getnice.com.hk> in due course.

By order of the Board
Hung Hon Man
Chairman

Hong Kong, 27th November, 2014

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.