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## **NIMBLE HOLDINGS COMPANY LIMITED**

### **敏捷控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 186)**

### **ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021 BY A LISTED SUBSIDIARY - EMERSON RADIO CORP.**

**This is not the announcement of the financial results of Nimble Holdings Company Limited (the “Company”). This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) to provide shareholders of the Company and the public with information of the financial results of a listed subsidiary of the Company, Emerson Radio Corp., which has announced on 15 November 2021 its unaudited financial results for the six months ended 30 September 2021.**

This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Listing Rules.

Emerson Radio Corp., a 72.4% owned subsidiary of the Company, having its shares listed on the NYSE American of United States of America (formerly NYSE MKT of United States of America), has announced on 15 November 2021 its unaudited financial results for the six months ended 30 September 2021.

The consolidated statements of operations for the six months ended 30 September 2021 and the consolidated balance sheet as at 30 September 2021 of Emerson Radio Corp. and its subsidiaries are provided below:

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
For the six months ended 30 September 2021 and 2020  
(In thousands of U.S. dollars, except per share data)

	<b>Six Months Ended 30 September</b>	
	<b>2021</b>	<b>2020</b>
<b>Net revenues:</b>		
Net product sales	\$ 3,781	\$ 3,445
Licensing revenue	130	120
<b>Net revenues</b>	<b>3,911</b>	<b>3,565</b>
<b>Costs and expenses:</b>		
Cost of sales	2,960	2,765
Selling, general and administrative expenses	2,727	3,041
	5,687	5,806
<b>Operating loss</b>	(1,776)	(2,241)
<b>Other income:</b>		
Interest income, net	33	110
Income from governmental assistance programs	207	55
<b>Loss before income taxes</b>	(1,536)	(2,076)
Provision for income tax expense	11	5
<b>Net loss</b>	<b>(1,547)</b>	<b>(2,081)</b>
<b>Net loss per share</b>		
Basic	\$ (0.07)	\$ (0.10)
Diluted	\$ (0.07)	\$ (0.10)
<b>Weighted average shares outstanding</b>		
Basic	21,043	21,043
Diluted	21,043	21,043

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
As of 30 September 2021 and 31 March 2021  
(In thousands of U.S. dollars, except share data)

	<u>September 30,</u> <u>2021</u>	<u>March 31,</u> <u>2021</u>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 26,025	\$ 5,245
Short term investments	—	25,045
Accounts receivable, net	1,485	691
Inventory	2,899	1,961
Prepaid purchases	453	361
Prepaid expenses and other current assets	566	289
<b>Total Current Assets</b>	<u>31,428</u>	<u>33,592</u>
Non-Current Assets:		
Right-of-use asset-operating leases	506	213
Right-of-use asset-finance leases	3	3
Other assets	94	94
<b>Total Non-Current Assets</b>	<u>603</u>	<u>310</u>
<b>Total Assets</b>	<u>\$ 32,031</u>	<u>\$ 33,902</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable and other current liabilities	734	788
Paycheck Protection Program loan	—	204
Due to affiliate	1	1
Short-term operating lease liability	220	152
Short-term finance lease liability	1	1
Income tax payable, current portion	195	195
Deferred revenue	65	195
<b>Total Current Liabilities</b>	<u>1,216</u>	<u>1,536</u>
Non-Current Liabilities:		
Long-term operating lease liability	302	82
Long-term finance lease liability	2	3
Income tax payable	1,613	1,836
<b>Total Non-Current Liabilities</b>	<u>1,917</u>	<u>1,921</u>
<b>Total Liabilities</b>	<u>\$ 3,133</u>	<u>\$ 3,457</u>
Shareholders' Equity:		
Series A Preferred shares — 10,000,000 shares authorized; 3,677 shares issued and outstanding; liquidation preference of \$3,677,000	3,310	3,310

Common shares — \$0.01 par value, 75,000,000 shares authorized; 52,965,797 shares issued at September 30, 2021 and March 31, 2021, respectively; 21,042,652 shares outstanding at September 30, 2021 and March 31, 2021, respectively

	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(21,532)	(19,985)
Treasury stock, at cost (31,923,145 shares at September 30, 2021 and March 31, 2021, respectively)	(33,201)	(33,201)
<b>Total Shareholders' Equity</b>	<u>28,898</u>	<u>30,445</u>
<b>Total Liabilities and Shareholders' Equity</b>	<u>\$ 32,031</u>	<u>\$ 33,902</u>

The full text of Emerson Radio Corp.'s unaudited financial results for the six months ended 30 September 2021 has been posted on the Company's website at <http://www.nimbleholding.com> and on the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk>, as an overseas regulatory announcement, for the information of the Company's shareholders.

By order of the Board  
**Nimble Holdings Company Limited**  
**Tan Bingzhao**  
*Chairman*

Hong Kong, 17 November 2021

*As at the date of this announcement, the board comprises two executive directors, namely, Mr. Tan Bingzhao and Mr. Deng Xiangping; and three independent non-executive directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua and Dr. Ye Hengqing.*