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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 NINE MONTHS ENDED 31 DECEMBER 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 14 February 2022 its unaudited financial results for the nine months ended 31 December 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 14 February 2022 its unaudited financial results for the nine months ended 31 December 2021.

The consolidated statements of operations for the nine months ended 31 December 2021 and the consolidated balance sheet as at 31 December 2021 of Emerson Radio Corp. and its subsidiaries are provided below:

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
For the nine months ended 31 December 2021 and 2020  
(In thousands of U.S. dollars, except per share data)

	<b>Nine Months Ended 31 December</b>	
	<b>2021</b>	<b>2020</b>
<b>Net revenues:</b>		
Net product sales	\$ 6,290	\$ 5,718
Licensing revenue	195	180
<b>Net revenues</b>	6,485	5,898
 <b>Costs and expenses:</b>		
Cost of sales	4,786	4,519
Selling, general and administrative expenses	4,196	4,601
	8,982	9,120
 <b>Operating loss</b>	(2,497)	(3,222)
 <b>Other (loss) income:</b>		
Loss on settlement of litigation	(450)	—
Interest income, net	40	128
Income from governmental assistance programs	207	83
<b>Loss before income taxes</b>	(2,700)	(3,011)
Provision for income tax expense	11	15
<b>Net loss</b>	(2,711)	(3,026)
 <b>Net loss per share</b>		
Basic	\$ (0.13)	\$ (0.14)
Diluted	\$ (0.13)	\$ (0.14)
 <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 31 December 2021 and 31 March 2021  
(In thousands of U.S. dollars, except share data)

	<u>December 31,</u> <u>2021</u>	<u>March 31,</u> <u>2021</u>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 24,744	\$ 5,245
Short term investments	—	25,045
Accounts receivable, net	2,619	691
Inventory	2,574	1,961
Prepaid purchases	287	361
Prepaid expenses and other current assets	383	289
<b>Total Current Assets</b>	<u>30,607</u>	<u>33,592</u>
Non-Current Assets:		
Property and equipment, net	2	—
Right-of-use asset-operating leases	455	213
Right-of-use asset-finance leases	3	3
Other assets	90	94
<b>Total Non-Current Assets</b>	<u>550</u>	<u>310</u>
<b>Total Assets</b>	<u>\$ 31,157</u>	<u>\$ 33,902</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable and other current liabilities	\$ 1,142	\$ 788
Paycheck Protection Program loan	—	204
Due to affiliate	1	1
Short-term operating lease liability	225	152
Short-term finance lease liability	1	1
Income tax payable, current portion	195	195
Deferred revenue	—	195
<b>Total Current Liabilities</b>	<u>1,564</u>	<u>1,536</u>
Non-Current Liabilities:		
Long-term operating lease liability	244	82
Long-term finance lease liability	2	3
Income tax payable	1,613	1,836
<b>Total Non-Current Liabilities</b>	<u>1,859</u>	<u>1,921</u>
<b>Total Liabilities</b>	<u>3,423</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 December 31, 2021 and March 31, 2021, respectively; 21,042,652 shares outstanding at December 31, 2021 and March 31, 2021, respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(22,696)	(19,985)
Treasury stock, at cost (31,923,145 shares at December 31, 2021 and March 31, 2021, respectively)	(33,201)	(33,201)
<b>Total Shareholders' Equity</b>	<u>27,734</u>	<u>30,445</u>
<b>Total Liabilities and Shareholders' Equity</b>	<u>\$ 31,157</u>	<u>\$ 33,902</u>

The full text of Emerson Radio Corp.'s unaudited financial results for the nine months ended 31 December 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, 15 February 2022

*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.*