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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 ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2022 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 23 June 2022 its annual results for the year ended 31 March 2022.**

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 the United States of America (formerly NYSE MKT of the United States of America), has announced on 23 June 2022 its annual results for the year ended 31 March 2022.

The consolidated statements of operations for the year ended 31 March 2022 and the consolidated balance sheet as at 31 March 2022 of Emerson Radio Corp. and its subsidiaries are provided below:

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**For The Years Ended 31 March 2022 and 2021**  
(In thousands of U.S. dollars, except per share data)

	<b>2022</b>	<b>2021</b>
<b>Net revenues:</b>		
Net product sales	\$ 7,941	\$ 7,200
Licensing revenue	<u>265</u>	<u>245</u>
<b>Net revenues</b>	<u>8,206</u>	<u>7,445</u>
<b>Costs and expenses:</b>		
Cost of sales	6,237	5,749
Selling, general and administrative expenses	<u>5,409</u>	<u>5,906</u>
	<u>11,646</u>	<u>11,655</u>
<b>Operating loss</b>	(3,440)	(4,210)
<b>Other (loss)/income:</b>		
Loss on settlement of litigation	(450)	—
Interest income, net	57	151
Income from governmental assistance programs	<u>207</u>	<u>83</u>
<b>Loss before income taxes</b>	(3,626)	(3,976)
Provision for income tax expense	<u>—</u>	<u>—</u>
<b>Net loss</b>	<u>(3,626)</u>	<u>(3,976)</u>
<b>Net loss per share</b>		
Basic	\$ (0.17)	\$ (0.19)
Diluted	\$ (0.17)	\$ (0.19)
<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 March 2022 and 2021  
(In thousands of U.S. dollars, except share data)

	2022	2021
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 25,576	\$ 5,245
Short term investments	—	25,045
Accounts receivable, net	1,294	691
Inventory	2,112	1,961
Prepaid purchases	141	361
Prepaid expenses and other current assets	390	289
<b>Total Current Assets</b>	29,513	33,592
Non-Current Assets:		
Property and equipment, net	2	—
Right-of-use asset-operating leases	403	213
Right-of-use asset-finance leases	2	3
Other assets	90	94
<b>Total Non-Current Assets</b>	497	310
<b>Total Assets</b>	\$ 30,010	\$ 33,902
 <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable and other current liabilities	758	788
Paycheck Protection Program loan	—	204
Due to affiliate	—	1
Short-term operating lease liability	211	152
Short-term finance lease liability	1	1
Income tax payable, current portion	195	195
Deferred revenue	210	195
<b>Total Current Liabilities</b>	1,375	1,536
Non-Current Liabilities:		
Long-term operating lease liability	201	82
Long-term finance lease liability	2	3
Income tax payable	1,613	1,836
<b>Total Non-Current Liabilities</b>	1,816	1,921
<b>Total Liabilities</b>	\$ 3,191	\$ 3,457

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 March 31, 2022 and March 31, 2021, respectively; 21,042,652 shares outstanding at March 31, 2022 and March 31, 2021, respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(23,611)	(19,985)
Treasury stock, at cost (31,923,145 shares at March 31, 2022 and March 31, 2021, respectively)	(33,201)	(33,201)
<b>Total Shareholders' Equity</b>	<u>26,819</u>	<u>30,445</u>
<b>Total Liabilities and Shareholders' Equity</b>	<u>\$ 30,010</u>	<u>\$ 33,902</u>

The full text of Emerson Radio Corp.'s annual results for the year ended 31 March 2022 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, 24 June 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.*