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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 THREE MONTHS ENDED 30 JUNE 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 15 August 2022 its unaudited financial results for the three months ended 30 June 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 15 August 2022 its unaudited financial results for the three months ended 30 June 2022.

The consolidated statements of operations for the three months ended 30 June 2022 and the consolidated balance sheet as at 30 June 2022 of Emerson Radio Corp. and its subsidiaries are provided below:

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**For The Three Months Ended 30 June 2022 and 2021**  
(In thousands of U.S. dollars, except per share data)

|  | <b>Three Months Ended 30 June</b> |                         |
|--|-----------------------------------|-------------------------|
|  | <b>2022</b>                       | <b>2021</b>             |
| <b>Net revenues:</b>                         |                                   |                         |
| Net product sales                            | \$ 1,004                          | \$ 1,987                |
| Licensing revenue                            | <u>70</u>                         | <u>65</u>               |
| <b>Net revenues</b>                          | <u><u>1,074</u></u>               | <u><u>2,052</u></u>     |
| <br>   |                                   |                         |
| <b>Costs and expenses:</b>                   |                                   |                         |
| Cost of sales                                | 879                               | 1,609                   |
| Selling, general and administrative expenses | <u>1,344</u>                      | <u>1,375</u>            |
|  | <u><u>2,223</u></u>               | <u><u>2,984</u></u>     |
| <br>   |                                   |                         |
| <b>Operating loss</b>                        | (1,149)                           | (932)                   |
| <br>   |                                   |                         |
| <b>Other income:</b>                         |                                   |                         |
| Interest income, net                         | 50                                | 17                      |
| Income from governmental assistance programs | <u>22</u>                         | <u>—</u>                |
| <b>Loss before income taxes</b>              | <u>(1,077)</u>                    | <u>(915)</u>            |
| Provision for income tax expense             | <u>—</u>                          | <u>—</u>                |
| <b>Net loss</b>                              | <u><u>(1,077)</u></u>             | <u><u>(915)</u></u>     |
| <br>   |                                   |                         |
| <b>Net loss per share</b>                    |                                   |                         |
| Basic  | <u><u>\$ (0.05)</u></u>           | <u><u>\$ (0.04)</u></u> |
| Diluted                                      | <u><u>\$ (0.05)</u></u>           | <u><u>\$ (0.04)</u></u> |
| <br>   |                                   |                         |
| <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 June 2022 and 31 March 2022  
(In thousands of U.S. dollars, except share data)

|   | <u>30 June, 2022</u> | <u>31 March, 2022</u> |
|---|----------------------|-----------------------|
| <b>ASSETS</b>                                   |                      |                       |
| Current Assets:                                 |                      |                       |
| Cash and cash equivalents                       | \$ 24,908            | \$ 25,576             |
| Accounts receivable, net                        | 561                  | 1,294                 |
| Inventory                                       | 2,433                | 2,112                 |
| Prepaid purchases                               | 281                  | 141                   |
| Prepaid expenses and other current assets       | 268                  | 390                   |
| <b>Total Current Assets</b>                     | <b>28,451</b>        | <b>29,513</b>         |
| Non-Current Assets:                             |                      |                       |
| Property and equipment, net                     | 2                    | 2                     |
| Right-of-use asset-operating leases             | 350                  | 403                   |
| Right-of-use asset-finance leases               | 2                    | 2                     |
| Other assets                                    | 90                   | 90                    |
| <b>Total Non-Current Assets</b>                 | 444                  | 497                   |
| <b>Total Assets</b>                             | <b>\$ 28,895</b>     | <b>\$ 30,010</b>      |
| <br><b>LIABILITIES AND SHAREHOLDERS' EQUITY</b> |                      |                       |
| Current Liabilities:                            |                      |                       |
| Accounts payable and other current liabilities  | 847                  | 758                   |
| Short-term operating lease liability            | 189                  | 211                   |
| Short-term finance lease liability              | 1                    | 1                     |
| Income tax payable, current portion             | 205                  | 195                   |
| Deferred revenue                                | 140                  | 210                   |
| <b>Total Current Liabilities</b>                | 1,382                | 1,375                 |
| Non-Current Liabilities:                        |                      |                       |
| Long-term operating lease liability             | 167                  | 201                   |
| Long-term finance lease liability               | 1                    | 2                     |
| Income tax payable                              | 1,603                | 1,613                 |
| <b>Total Non-Current Liabilities</b>            | 1,771                | 1,816                 |
| <b>Total Liabilities</b>                        | <b>\$ 3,153</b>      | <b>\$ 3,191</b>       |

Shareholders' Equity:

|  |                  |                  |
|--|------------------|------------------|
| Series A Preferred shares — 10,000,000 shares authorized;<br>3,677 shares issued and outstanding; liquidation preference of<br>\$3,677,000   | 3,310            | 3,310            |
| Common shares — \$0.01 par value, 75,000,000 shares authorized;<br>52,965,797 shares issued at June 30, 2022 and March 31, 2022,<br>respectively; 21,042,652 shares outstanding at June 30, 2022 and<br>March 31, 2022, respectively | 529              | 529              |
| Additional paid-in capital   | 79,792           | 79,792           |
| Accumulated deficit  | (24,688)         | (23,611)         |
| Treasury stock, at cost (31,923,145 shares at June 30, 2022 and<br>March 31, 2022, respectively)   | (33,201)         | (33,201)         |
| <b>Total Shareholders' Equity</b>  | <u>25,742</u>    | <u>26,819</u>    |
| <b>Total Liabilities and Shareholders' Equity</b>  | <u>\$ 28,895</u> | <u>\$ 30,010</u> |

The full text of Emerson Radio Corp.'s unaudited financial results for the three months ended June 30 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, 16 August 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.*