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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 2024 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 27 June 2024 its annual results for the year ended 31 March 2024.**

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 27 June 2024 its annual results for the year ended 31 March 2024.

The consolidated statements of operations for the year ended 31 March 2024 and the consolidated balance sheet as at 31 March 2024 of Emerson Radio Corp. and its subsidiaries are provided below:

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**For The Year Ended 31 March 2024 and 2023**  
(In thousands of U.S. dollars, except per share data)

	<b>2024</b>	<b>2023</b>
<b>Net revenues:</b>		
Net product sales	\$ 8,677	\$ 6,075
Licensing revenue	218	372
Royalty income	175	730
<b>Net revenues</b>	<b>9,070</b>	<b>7,177</b>
<b>Costs and expenses:</b>		
Cost of sales	7,506	5,076
Selling, general and administrative expenses	4,963	4,197
<b>Total costs and expenses</b>	<b>12,469</b>	<b>9,273</b>
<b>Operating loss</b>	<b>(3,399)</b>	<b>(2,096)</b>
<b>Other income:</b>		
Settlement of litigation	3,100	—
Interest income, net	1,155	702
Income from governmental assistance programs	—	34
<b>Income (loss) before income taxes</b>	<b>856</b>	<b>(1,360)</b>
Provision for income tax expense	90	—
<b>Net income (loss)</b>	<b>766</b>	<b>(1,360)</b>
<b>Income (loss) per share</b>		
Basic	\$ 0.04	\$ (0.06)
Diluted	\$ 0.04	\$ (0.06)
<b>Weighted average shares outstanding</b>		
Basic	21,042,652	21,042,652
Diluted	21,042,652	21,042,652

**EMERSON RADIO CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
As of 31 March 2024 and 2023  
(In thousands of U.S. dollars, except share data)

	2024	2023
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 19,890	\$ 25,268
Accounts receivable, net	1,343	1,165
Licensing receivable	37	245
Inventory	6,953	3,813
Prepaid purchases	107	247
Prepaid expenses and other current assets	274	357
<b>Total Current Assets</b>	<b>28,604</b>	<b>31,095</b>
Non-Current Assets:		
Property and equipment, net	95	1
Right-of-use asset-operating leases	282	200
Right-of-use asset-finance leases	—	1
Other assets	84	74
<b>Total Non-Current Assets</b>	<b>461</b>	<b>276</b>
<b>Total Assets</b>	<b>\$ 29,065</b>	<b>\$ 31,371</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable and other current liabilities	1,158	641
Due to affiliate	1	1
Short-term operating lease liability	93	139
Short-term finance lease liability	—	1
Income tax payable, current portion	531	401
Advanced deposits	—	3,316
Deferred revenue	191	149
<b>Total Current Liabilities</b>	<b>1,974</b>	<b>4,648</b>
Non-Current Liabilities:		
Long-term operating lease liability	198	62
Income tax payable	668	1,202
<b>Total Non-Current Liabilities</b>	<b>866</b>	<b>1,264</b>
<b>Total Liabilities</b>	<b>\$ 2,840</b>	<b>\$ 5,912</b>

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, 2024 and 2023, respectively; 21,042,652 shares outstanding at March 31, 2024 and 2023, respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(24,205)	(24,971)
Treasury stock, at cost (31,923,145 shares at March 31, 2024 and 2023, respectively)	<u>(33,201)</u>	<u>(33,201)</u>
<b>Total Shareholders' Equity</b>	<b><u>26,225</u></b>	<b><u>25,459</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>\$ 29,065</u></b>	<b><u>\$ 31,371</u></b>

The full text of Emerson Radio Corp.'s annual results for the year ended 31 March 2024 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, 28 June 2024

*As at the date of this announcement, the board comprises five executive directors, namely, Mr. Tan Bingzhao, Mr. Deng Xiangping, Mr. Yan Guohao, Mrs. Liang Minling and Mr. Hu Desheng; and three independent non-executive directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua and Dr. Ye Hengqing.*