## UNITED STATES

# SECURITIES AND EXCHANGE COMMISSION 

 WASHINGTON, D.C. 20549
## FORM 6-K

## REPORT OF FOREIGN PRIVATE ISSUER

## PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934
For the month of April 2017
Commission File Number: 001-34238

THE9 LIMITED
Building No. 3, 690 Bibo Road
Zhangjiang Hi-tech Park, Pudong New Area
Shanghai 201203, People s Republic of China
(Address of principal executive offices)

## Edgar Filing: The9 LTD - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

## Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

## THE9 LIMITED

By: /s/ Jun Zhu
Name: Jun Zhu
Title: Chairman and Chief Executive Officer

Exhibit Index
Exhibit 99.1 Press Release

## Exhibit 99.1

# The9 Limited Announces Unaudited Financial Information 

## As of and For the Six Months Ended December 31, 2016

The9 Limited (the Company ) hereby announces its unaudited consolidated statement of income for the six months ended December 31, 2016 and its unaudited consolidated balance sheet as of December 31, 2016.

## THE9 LIMITED

## UNAUDITED CONSOLIDATED STATEMENTS OF INCOME INFORMATION

(Expressed in Renminbi - RMB and US Dollars - US\$, except share data)

|  | Six month ended Jun 30 |  | Six month ed December 31 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2016 RMB (unaudited) | 2015 RMB (unaudited) | $\begin{gathered} 2016 \\ \text { RMB } \\ \text { (unaudited) } \end{gathered}$ | $\begin{gathered} 2016 \\ \text { US\$ } \\ \text { (Note) } \end{gathered}$ |
| Revenues: |  |  |  |  |
| Online game services | 20,655,337 | 18,901,326 | 27,910,283 | 4,019,917 |
| Other revenues | 2,392,933 | 3,365,669 | 5,326,969 | 767,243 |
|  | 23,048,270 | 22,266,995 | 33,237,252 | 4,787,160 |
| Sales taxes | $(61,508)$ | $(163,042)$ | $(24,728)$ | $(3,562)$ |
| Total net revenues | 22,986,762 | 22,103,953 | 33,212,524 | 4,783,598 |
| Cost of revenues | $(28,335,686)$ | $(33,056,539)$ | $(20,183,093)$ | $(2,906,970)$ |
| Gross (loss) profit | $(5,348,924)$ | $(10,952,586)$ | 13,029,431 | 1,876,628 |
| Operating (expenses) income : |  |  |  |  |
| Product development | $(43,825,469)$ | $(72,600,152)$ | $(34,165,939)$ | $(4,920,918)$ |
| Sales and marketing | $(11,383,633)$ | $(16,251,921)$ | $(9,903,014)$ | $(1,426,331)$ |
| General and administrative | $(42,786,711)$ | $(84,550,138)$ | $(86,261,135)$ | (12,424,188) |
| Impairment loss on goodwill | $(10,561,857)$ |  |  |  |
| (Provision)/reversal of provision for allowance for long-term receivables and prepayments |  | (8,439,580) |  |  |
| Impairment on intangible assets | $(68,003,805)$ |  |  |  |
| Gain on disposal of subsidiaries |  | 3,339,394 |  |  |
| Total operating expenses | (176,561,475) | $(178,502,397)$ | (130,330,088) | (18,771,437) |
| Other operating income (expenses) | 163,642 | $(1,797,518)$ | 3,441,107 | 495,622 |
| Loss from operations | (181,746,757) | $(191,252,501)$ | (113,859,550) | $(16,399,187)$ |
| Impairment on available-for-sale investment | $(244,798,058)$ |  |  |  |
| Impairment on other investment |  |  | $(2,806,439)$ | $(404,211)$ |


| Interest income (expenses), net | $(33,073,698)$ | $(6,615,217)$ | $(23,236,767)$ | $(3,346,791)$ |
| :--- | :---: | :---: | :---: | ---: |
| Fair value change on warrants liability | $37,249,592$ | $(7,129,161)$ | $10,807,612$ | $1,556,620$ |
| Loss on disposal of equity investee and <br> available-for-sale investment |  |  | $(1,217,405)$ | $(175,343)$ |
| Other income (expenses), net | $(2,217,574)$ | $(651,562)$ | $(7,734,697)$ | $(1,114,028)$ |


| Loss before income tax expense and share of |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
| loss in equity method investments | $(\mathbf{4 2 4 , 5 8 6 , 4 9 5 )}$ | $(\mathbf{2 0 5 , 6 4 8 , 4 4 1 )}$ | $(\mathbf{1 3 8 , 0 4 7 , 2 4 6 )}$ | $(\mathbf{1 9 , 8 8 2 , 9 4 0 )}$ |
| Income tax benefit (expense) | $(29,955,544)$ | $(11,973,707)$ | $(80,079,282$ | 875,599 |
| Share of loss in equity method investments |  |  | $(11,605,926)$ |  |
|  | $(\mathbf{4 5 4 , 5 4 2 , 0 3 9 )}$ | $(\mathbf{2 1 7 , 6 2 2 , 1 4 8})$ | $(\mathbf{( 2 1 2 , 5 4 7 , 9 0 6 )}$ | $(\mathbf{( 3 0 , 6 1 3 , 2 6 7 )}$ |
| Net loss for the year | $(45,277,123)$ | $(9,682,188)$ | $(13,307,081)$ | $(1,916,618)$ |


| Net loss attributable to redeemable noncontrolling <br> interest | $(7,072,359)$ | $(17,123,902)$ | $(7,651,793)$ | $(1,102,087)$ |
| :--- | :---: | ---: | ---: | ---: |


| Attributable net loss to The9 Limited | $(402,192,557)$ | $(190,816,058)$ | $(191,589,032)$ | $(27,594,562)$ |
| :--- | :---: | ---: | ---: | ---: |
| Change in redemption value of redeemable | $37,863,439$ | $43,042,743$ | $45,026,749$ | $6,485,201$ |

## Net loss attributable to holders of ordinary shares

$(440,055,996) \quad(233,858,801) \quad(236,615,781)$
(34,079,763)
Other comprehensive income (loss):
Currency translation adjustments
(1,314,419)
$(320,719)$
$(440,220) \quad(63,405)$

| Total comprehensive loss | $(\mathbf{4 5 5 , 8 5 6 , 4 5 8})$ | $(\mathbf{2 1 7 , 9 4 2 , 8 6 7 )}$ | $(\mathbf{2 1 2 , 9 8 8 , 1 2 6})$ | $(\mathbf{3 0 , 6 7 6 , 6 7 2})$ |
| :--- | ---: | ---: | ---: | ---: |
| Comprehensive loss attributable to: | $(53,853,568)$ | $(10,800,210)$ | $(12,439,886)$ | $(1,791,716)$ |
| noncontrolling interest | $(7,072,359)$ | $(17,123,902)$ | $(7,651,793)$ | $(1,102,087)$ |
| redeemable noncontrolling interest | $(394,930,531)$ | $(190,018,755)$ | $(192,896,447)$ | $(27,782,869)$ |
| The9 Limited |  |  |  |  |

Net loss attributable to holders of ordinary shares per share

| - Basic | $(18.46)$ | $(10.05)$ | $(9.89)$ | (1.42) |
| :--- | ---: | ---: | ---: | ---: |
| - Diluted | $(18.46)$ | $(10.05)$ | $(9.89)$ | (1.42) |
| Weighted average number of shares outstanding |  |  |  |  |
| - Basic | $23,836,873$ | $23,269,536$ | $23,915,501$ | $23,915,501$ |
| - Diluted | $23,836,873$ | $23,269,536$ | $23,915,501$ | $23,915,501$ |

Note: The United States dollar ( US dollar or US\$ ) amounts disclosed in the accompanying financial statements are presented solely for the convenience of the readers at the rate of US $\$ 1.00=$ RMB6.9430, representing the noon buying rate in the City of New York for cable transfers of RMB, as certified for customs purposes by the Federal Reserve Bank of New York, on December 31, 2016.

## THE9 LIMITED

## UNAUDITED CONSOLIDATED BALANCE SHEETS INFORMATION

(Expressed in Renminbi - RMB and US Dollars - US\$)

|  | $\begin{gathered} \text { As of December } \\ \text { 31, } 2015 \end{gathered}$ | $\begin{array}{r} \text { As of De } \\ 31,2 \end{array}$ | $\begin{aligned} & \text { ember } \\ & 16 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
|  | RMB <br> (audited) | RMB <br> (unaudited) | $\begin{gathered} \text { US\$ } \\ \text { (unaudited) } \end{gathered}$ |
| Assets |  |  |  |
| Current Assets: |  |  |  |
| Cash and cash equivalents | 49,010,541 | 38,878,076 | 5,599,608 |
| Accounts receivable, net of allowance for doubtful accounts of RMB991,743 and RMB992,010 as of December 31, 2015 |  |  |  |
| and 2016, respectively | 7,153,663 | 8,607,120 | 1,239,683 |
| Advances to suppliers | 898,126 | 9,085,165 | 1,308,536 |
| Prepayments and other current assets | 9,463,149 | 11,625,716 | 1,674,452 |
| Amounts due from a related party | 10,732,643 | 19,842,139 | 2,857,862 |
| Total current assets | 77,258,122 | 88,038,216 | 12,680,141 |
| Investments in equity investees | 267,539,694 | 163,037,501 | 23,482,284 |
| Property, equipment and software, net | 33,846,518 | 26,765,824 | 3,855,081 |
| Goodwill | 10,342,694 |  |  |
| Intangible assets, net | 78,876,486 |  |  |
| Land use right, net | 68,352,386 | 66,431,476 | 9,568,123 |
| Other long-lived assets, net | 1,879,021 | 6,618,977 | 953,331 |
| Total Assets | 538,094,921 | 350,891,994 | 50,538,960 |

Liabilities, Redeemable Noncontrolling Interest and
Shareholders Equity (Deficit)

| Current Liabilities: |  |  |  |
| :--- | ---: | ---: | ---: |
| Short-term bank borrowing | $41,248,455$ | $107,517,367$ | $15,485,722$ |
| Accounts payable | 551,445 | 283,956 | $5,334,704$ |
| Other taxes payable | $19,605,593$ | $26,711,967$ | $3,847,904$ |
| Advances from customers | $77,730,267$ | $107,203,023$ | $15,440,447$ |
| Amounts due to related parties | $18,552,217$ | $15,921,873$ | $2,293,227$ |
| Deferred revenue | $169,998,682$ | $169,998,682$ | $24,484,903$ |
| Refund of game points | $64,414,941$ | $16,357,737$ | $2,356,004$ |
| Warrants |  | 412,626 | 59,431 |
| Interest payables | $35,864,424$ | $92,302,898$ | $13,294,383$ |
| Accrued expense and other current liabilities |  |  |  |
|  | $\mathbf{4 2 7 , 9 6 6 , 0 2 4}$ | $\mathbf{5 7 3 , 7 4 9 , 0 2 3}$ | $\mathbf{8 2 , 6 3 7 , 0 4 8}$ |
| Total current liabilities | $31,726,575$ | $35,141,459$ | $5,061,423$ |
| Long-term borrowing | $135,182,536$ | $197,284,836$ | $28,414,927$ |
| Convertible notes | $5,690,705$ |  |  |
| Deferred tax liabilities, non-current |  |  |  |


| Total Liabilities | 600,565,840 | 806,175,318 | 116,113,398 |
| :---: | :---: | :---: | :---: |
| Redeemable noncontrolling interest | 178,605,097 | 246,771,133 | 35,542,436 |
| Shareholders Equity (Deficits): |  |  |  |
| Ordinary shares (US\$0.01 par value; 23,701,601 and 23,915,501 shares issued and outstanding as of December 31, 2015 and December 31, 2016, respectively) | 1,917,620 | 1,931,642 | 278,214 |
| Additional paid-in capital | 2,080,041,288 | 2,525,599,832 | 363,762,038 |
| Statutory reserves | 28,071,982 | 28,071,982 | 4,043,206 |
| Accumulated other comprehensive (loss) income | $(3,372,588)$ | 2,582,023 | 371,889 |
| Accumulated deficit | (2,304,020,698) | (2,897,802,287) | (417,370,342) |
| The9 Limited shareholders equity (deficit) | $(197,362,396)$ | $(339,616,808)$ | $(48,914,995)$ |
| Noncontrolling interest | $(43,713,620)$ | $(362,437,649)$ | $(52,201,879)$ |
| Total shareholder s equity (deficit) | (241,076,016) | (702,054,457) | $(101,116,874)$ |
| Total liabilities, redeemable noncontrolling interest and shareholder s equity (deficits) | 538,094,921 | 350,891,994 | 50,538,960 |

Note: The United States dollar ( US dollar or US\$ ) amounts disclosed in the accompanying financial statements are presented solely for the convenience of the readers at the rate of US $\$ 1.00=$ RMB6.9430, representing the noon buying rate in the City of New York for cable transfers of RMB, as certified for customs purposes by the Federal Reserve Bank of New York, on December 31, 2016.


#### Abstract

About The9 Limited The9 Limited is an online game developer and operator in China. The9 Limited develops and/or operates, directly or through its affiliates, its proprietary MMO and mobile games, including CrossFire new mobile game and Song of Knights. The 9 Limited s joint venture has also obtained an exclusive license for publishing and operating CrossFire 2, which is under development by a third-party game developer, in China. The 9 Limited also engages in mobile advertising and mobile app education businesses. The9 Limited has formed a joint venture with Shanghai ZTE to develop and operate home entertainment set top box business.


