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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December 2019

Commission File Number: 001-37871

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**Gridsum Holding Inc.**

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**South Wing, High Technology Building  
No. 229 North 4th Ring Road  
Haidian District, Beijing 100083  
People's Republic of China  
(86-10) 8261-9988**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

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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):

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**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.

Gridsum Holding Inc.

By: /s/ Ravi Sarathy

Name: Ravi Sarathy

Title: Chief Financial Officer

Date: December 23, 2019

Exhibit 99.1 — Press Release dated December 23, 2019

**Gridsum Reports Unaudited Third Quarter 2019 Financial Results**

BEIJING, Dec. 23, 2019 /PRNewswire/ — Gridsum Holding Inc. (“Gridsum” or the “Company”) (NASDAQ:GSUM), a leading provider of cloud-based big-data analytics and artificial intelligence (“AI”) solutions in China, today reported its unaudited financial results for the third quarter ended September 30, 2019.

**Highlights**

- Net revenues decreased 25%, to RMB60.1 million (US\$8.4 million), from RMB80.5 million in the comparable period of 2018.
- Net loss attributable to Gridsum’s ordinary shareholders decreased 35%, to RMB126.7 million (US\$17.7 million), from RMB193.9 million in the comparable period of 2018.

**Third Quarter 2019 Financial Results**

**REVENUES:** Net revenues decreased 25%, to RMB60.1 million (US\$8.4 million), from RMB80.5 million in the comparable period of 2018.

Enterprise revenues decreased 20%, to RMB54.5 million (US\$7.6 million), from RMB67.8 million in the comparable period of 2018, primarily due to the Company’s ongoing strategic restructuring to target its Search Engine Marketing (SEM) business toward higher return opportunities and to a slowdown in the Chinese economy.

E-Government and other revenues decreased 56%, to RMB6.0 million (US\$0.8 million), from RMB13.7 million in the comparable period of 2018, primarily due to reduced budgeted spending by the Chinese government as a result of government reorganization activities that began in 2018.

**COST OF REVENUES:** Cost of revenues decreased 10%, to RMB21.3 million (US\$3.0 million), compared with RMB23.6 million in the comparable period of 2018.

**GROSS PROFIT AND GROSS MARGIN:** Gross profit decreased 32%, to RMB38.8 million (US\$5.4 million), from RMB56.8 million in the comparable period of 2018. Gross margin decreased to 64.5% from 70.6%, reflecting the shift in revenue mix and the timelag between the Company’s revenue restructuring. The Company believes its gross profit will begin to improve in 2020 as its sales mix continues to evolve with its IIoT solutions delivering a greater contribution.

**OPERATING EXPENSES:** Total operating expenses declined 42%, to RMB148.4million (US\$20.8 million), from RMB254.4 million in the comparable period of 2018.

- Sales and marketing expenses declined 27%, to RMB33.1 million (US\$4.6 million), from RMB45.6 million in the comparable period of 2018. The decrease reflected a RMB6.6 million decrease in marketing and promotion expenses and a RMB4.2 million decrease in staff costs.

- Research and development expenses declined 53%, to RMB74.5 million (US\$10.4 million), from RMB158.3 million in the comparable period of 2018. The decrease primarily reflected the Company moving past the peak of front-end investment into its industrial AI and IIoT platforms.
- General and administrative expenses declined 19%, to RMB40.9 million (US\$5.7 million), from RMB50.5 million in the comparable period of 2018. The decrease was primarily due to a RMB8.3 million decrease in professional services fees.

**LOSS FROM OPERATIONS:** Loss from operations was RMB109.6 million (US\$15.3 million), compared with RMB197.5 million in the comparable period of 2018.

**NET LOSS ATTRIBUTABLE TO GRIDSUM'S ORDINARY SHAREHOLDERS:** Net loss attributable to Gridsum's ordinary shareholders was RMB126.7 million (US\$17.7 million), compared with RMB193.9 million in the comparable period of 2018.

**NON-GAAP NET LOSS ATTRIBUTABLE TO GRIDSUM'S ORDINARY SHAREHOLDERS:** Non-GAAP net loss attributable to Gridsum's ordinary shareholders, which is defined as net loss attributable to Gridsum's ordinary shareholders before share-based compensation expenses, was RMB115.9 million (US\$16.2million), compared with RMB182.8 million in the comparable period of 2018.

**EBITDA:** Loss before interest, income tax, depreciation and amortization was RMB97.1 million (US\$13.6 million), compared with RMB199.6 million in the comparable period of 2018.

**ADJUSTED EBITDA:** Adjusted loss before interest, income tax, depreciation and amortization, which excludes share-based compensation expenses, was RMB86.3 million (US\$12.1 million), compared with RMB188.5 million in the comparable period of 2018.

**NET LOSS PER ADS ATTRIBUTABLE TO GRIDSUM'S ORDINARY SHAREHOLDERS:** Net loss per ADS attributable to Gridsum's ordinary shareholders was RMB3.68 (US\$0.51), compared with RMB6.29 in the comparable period of 2018.

**NON-GAAP NET LOSS PER ADS ATTRIBUTABLE TO GRIDSUM'S ORDINARY SHAREHOLDERS:** Non-GAAP net loss per ADS attributable to Gridsum's ordinary shareholders was RMB3.36 (US\$0.47), compared with RMB5.93 in the comparable period of 2018.

Each ADS represents one Class B ordinary share. For purposes of determining net loss per ADS attributable to Gridsum's ordinary shareholders, the weighted average number of ordinary shares for the third quarter of 2019 was 34,470,418. As of September 30, 2019, the total number of ordinary shares outstanding was 34,540,511.

## ***Balance Sheet***

As of September 30, 2019, the Company had cash and cash equivalents of RMB42.7 million (US\$6.0 million), and restricted cash of RMB0.06 million (US\$0.008 million).

## **Third Quarter 2019 Review**

The Company's performance in the third quarter of 2019 continued to reflect the Company's efforts and challenges around its strategic restructuring to achieve a more optimal revenue and cost structure under operating conditions also characterized by cashflow and liquidity pressures. Momentum also continued to be impacted by the slowdown in the Chinese economy.

## **Recent Developments**

On October 9, 2019, the Company announced that the special committee (the "Special Committee") of the Company's board of directors (the "Board") retained Houlihan Lokey (China) Limited as its financial advisor in connection with its review and evaluation of the preliminary non-binding proposal received by the Board on July 15, 2019 (the "Proposal") from Guosheng Qi, Guofa Yu, their respective affiliated entities, and Beta Dynamic Limited, an affiliate of Hammer Capital Private Investments Limited. At this time, no decisions have been made by the Special Committee with respect to the Company's response to the Proposal or any other alternative transaction. The Special Committee has not set a definitive timetable for the completion of its evaluation of the Proposal or any other alternative transaction, and does not currently intend to announce developments unless and in the event a definitive agreement has been reached. There can be no assurance that any definitive offer will be made, that any agreement will be executed or that the transactions contemplated by the Proposal or any other alternative transaction will be approved or consummated.

On May 5, 2018, the Company issued to FutureX Innovation SPC ("FutureX") a convertible note in the principal amount of US\$40,000,000 due November 5, 2019 (the "Note"). The Company has not yet repaid the Note. On December 9, 2019, FutureX served a statutory demand on the Company, under which FutureX (i) claims that the Company owes, as of December 9, 2019, a total amount of US\$41,913,498 under the Note (the "Debt"), (ii) demands that the Company pay the Debt or secure or compound for it to FutureX's satisfaction, and (iii) states that if payment of the Debt is not made within 21 days of the date when the statutory demand was served on the Company, the Company will be deemed to be insolvent and a winding up petition may be presented against the Company in accordance with applicable Cayman laws. The Company is engaged in discussions to resolve its obligations under the Note but there can be no assurance that any such resolution can be reached on a timely basis, or at all. In the event the Company is deemed insolvent there can be no assurance that the Company's ADRs will remain listed for trading on The Nasdaq Stock Market.

## ***Exchange Rate***

This announcement contains translations of certain RMB amounts into U.S. Dollars ("US\$") at specified rates solely for the convenience of the reader. Unless otherwise stated, all translations from RMB to US\$ were made at the rate of RMB7.1477 to US\$1.00, the noon buying rate in effect on September 30, 2019 in the H.10 statistical release of the Federal Reserve Board. The Company makes no representation that the RMB or US\$ amounts referred could be converted into US\$ or RMB, as the case may be, at any particular rate or at all.

### ***Use of Non-GAAP Financial Measures***

In evaluating the Company's business, the Company considers and uses the following non-GAAP financial measures as supplemental measures to review and assess the Company's operating performance: non-GAAP net loss attributable to Gridsum's ordinary shareholders, non-GAAP net loss per share attributable to Gridsum's ordinary shareholders, non-GAAP net loss per ADS attributable to Gridsum's ordinary shareholders, EBITDA and adjusted EBITDA. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared in accordance with U.S. GAAP. Non-GAAP net loss attributable to Gridsum's ordinary shareholders is net loss attributable to Gridsum's ordinary shareholders before share-based compensation, non-GAAP net loss per share attributable to Gridsum's ordinary shareholders is the per share equivalent and non-GAAP net loss per ADS attributable to Gridsum's ordinary shareholders is the per ADS equivalent, EBITDA is net loss before interest income and expenses, income tax expenses and depreciation expenses, and adjusted EBITDA is EBITDA before share-based compensation.

The Company presents these non-GAAP financial measures because they are used by the Company's management to evaluate the Company's operating performance and formulate the Company's business plans. These non-GAAP financial measures enable the Company's management to assess the Company's operating results without considering the impact of non-cash charges, including depreciation expenses and share-based compensation, and without considering the impact of non-operating items such as interest income and expenses and income tax expenses. The Company also believes that the use of these non-GAAP measures facilitates investors' assessment of the Company's operating performance.

These non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. These non-GAAP financial measures have limitations as analytical tools. One of the key limitations of using these non-GAAP financial measures is that they do not reflect all items of income and expense that affect the Company's operations. Interest income and expenses, income tax expenses, depreciation expenses and share-based compensation have been and may continue to be incurred in the Company's business and are not reflected in the presentation of adjusted EBITDA. Further, these non-GAAP financial measures may differ from the non-GAAP financial measures used by other companies, including Gridsum's peer companies, so their utility for comparison purposes may be limited.

The Company compensates for these limitations by reconciling the Company's non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures, which should be considered when evaluating the Company's performance. Investors are encouraged to review the Company's financial information in its entirety and not rely on a single financial measure. A reconciliation of these non-GAAP financial measures to their closest U.S. GAAP financial measures appears at the end of this release.

## **About Gridsum**

Gridsum Holding Inc. (NASDAQ: GSUM) is a leading provider of cloud-based big-data analytics and AI solutions for multinational and domestic enterprises and government agencies in China. Gridsum's core technology, the Gridsum Big Data Platform and the Gridsum Prophet: Enterprise AI Engine, is built on a distributed computing framework and performs real-time multi-dimensional correlation analysis of both structured and unstructured data. This enables Gridsum's customers to identify complex relationships within their data and gain new insights that help them make better business decisions. The Company is named "Gridsum" to symbolize the combination of distributed computing (Grid) and analytics (sum). As a digital intelligence pioneer, the Company's mission is to help enterprises and government organizations in China use data in new and powerful ways to make better-informed decisions and be more productive.

For more information, please visit <http://www.gridsum.com/>.

## **Safe Harbor Statement**

This announcement contains forward-looking statements. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as "may," "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" and similar statements. Forward-looking statements involve inherent risks and uncertainties. Many factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to general economic conditions in China, unexpected difficulties in pursuit of our business strategy, unpredictable demand for solutions we have developed, difficulties keeping and strengthening relationships with existing customers or expanding our customer base, availability of additional capital when needed, uncertainties associated with our repayment of indebtedness and our ability to maintain listing for trading on The Nasdaq Stock Market, and uncertainty about the Proposal. Further information regarding these and other risks is included in Gridsum's annual report on Form 20-F and other reports filed with, or furnished to, the U.S. Securities and Exchange Commission. All information provided in this press release is as of the date of this press release, and Gridsum undertakes no duty to update such information except as required under applicable law.

## **Investor Relations**

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**GRIDSUM HOLDING INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**(All amounts in thousands, unaudited)**

	<u>December 31, 2018</u>	<u>As of</u> <u>September 30, 2019</u>	<u>September 30, 2019</u>
	RMB	RMB	USD
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	92,684	42,717	5,976
Restricted cash	1,334	55	8
Accounts receivable, net	397,969	370,159	51,787
Prepayments and other current assets	294,904	283,093	39,606
<b>Total current assets</b>	<b>786,891</b>	<b>696,024</b>	<b>97,377</b>
<b>Non-current assets:</b>			
Investment in associates	5,000	5,000	700
Property, equipment and software, net	62,328	50,978	7,132
Intangible assets, net	13,840	21,373	2,990
Goodwill	537	537	75
Deferred tax assets	46,359	47,712	6,675
Other non-current assets	435	337	47
Operating lease right-of-use assets	—	122,224	17,100
<b>Total non-current assets</b>	<b>128,499</b>	<b>248,161</b>	<b>34,719</b>
<b>Total assets</b>	<b>915,390</b>	<b>944,185</b>	<b>132,096</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities:</b>			
Short-term bank loan	5,000	40,000	5,596
Accounts payable	97,293	50,581	7,076
Salary and welfare payables	65,451	62,101	8,688
Taxes payable	110,529	113,749	15,914
Deferred revenues	36,126	52,769	7,383
Advances from customers	154,731	187,088	26,175
Accrued expenses and other current liabilities	147,940	156,891	21,950
Derivative liabilities	596	5,649	790
Operating lease liabilities current	—	31,104	4,352
Convertible note	242,702	282,548	39,530
<b>Total current liabilities</b>	<b>860,368</b>	<b>982,480</b>	<b>137,454</b>
<b>Non-current liabilities:</b>			
Long-term borrowing	—	91,627	12,819
Corporate bond	—	18,289	2,559
Deferred tax liabilities	212	184	26
Other non-current liabilities	—	1,248	175
Operating lease liabilities non-current	—	101,586	14,212
<b>Total non-current liabilities</b>	<b>212</b>	<b>212,934</b>	<b>29,791</b>
<b>Total liabilities</b>	<b>860,580</b>	<b>1,195,414</b>	<b>167,245</b>
<b>Shareholders' (deficit)/equity:</b>			
Ordinary shares - Class A	31	31	4
Ordinary shares - Class B	177	200	28
Additional paid-in capital	1,146,253	1,262,751	176,665
Statutory reserve	12,903	12,903	1,805
Accumulated other comprehensive loss	(35,496)	(47,464)	(6,640)
Accumulated deficit	(1,077,409)	(1,489,041)	(208,324)
Total Gridsum shareholders' (deficit)/equity	46,459	(260,620)	(36,462)
Non-controlling interest	8,351	9,391	1,314
Total shareholders' (deficit)/equity	54,810	(251,229)	(35,148)
<b>Total liabilities and shareholders' equity</b>	<b>915,390</b>	<b>944,185</b>	<b>132,096</b>

**GRIDSUM HOLDING INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
(All amounts in thousands, except for share, per share and per ADS data, unaudited)

	For the Three Months Ended		
	30-Sep-18 RMB	30-Sep-19 RMB	30-Sep-19 USD
<b>Revenues:</b>			
Enterprise	67,815	54,464	7,620
e-Government and other	13,701	6,049	846
Less: Business tax and surcharges	(1,062)	(379)	(53)
<b>Net revenues</b>	<b>80,454</b>	<b>60,134</b>	<b>8,413</b>
Cost of revenues	(23,630)	(21,326)	(2,984)
<b>Gross profit</b>	<b>56,824</b>	<b>38,808</b>	<b>5,429</b>
<b>Operating expenses:</b>			
Sales and marketing expenses	(45,565)	(33,064)	(4,626)
Research and development expenses	(158,348)	(74,490)	(10,422)
General and administrative expenses	(50,454)	(40,889)	(5,720)
<b>Total operating expenses</b>	<b>(254,367)</b>	<b>(148,443)</b>	<b>(20,768)</b>
<b>Losses from operations</b>	<b>(197,543)</b>	<b>(109,635)</b>	<b>(15,339)</b>
Foreign exchange loss	(3,644)	37	5
Interest expense, net	(2,795)	(4,126)	(577)
Other (expense)/income, net	3,297	589	82
Amortization of debt discount	(9,593)	(10,711)	(1,498)
Gain on change in fair value of derivative liabilities	—	13,932	1,949
<b>Loss before income tax</b>	<b>(210,278)</b>	<b>(109,914)</b>	<b>(15,378)</b>
Income tax benefit (expenses)	15,783	(15,151)	(2,119)
<b>Net loss</b>	<b>(194,495)</b>	<b>(125,065)</b>	<b>(17,497)</b>
Less: Net loss attributable to non-controlling interests	(597)	1,649	231
<b>Net loss attributable to Gridsum Holding Inc.</b>	<b>(193,898)</b>	<b>(126,714)</b>	<b>(17,728)</b>
<b>Net loss attributable to Gridsum's ordinary shareholders</b>	<b>(193,898)</b>	<b>(126,714)</b>	<b>(17,728)</b>
Net loss	(194,495)	(125,065)	(17,497)
Foreign currency translation adjustment, net of tax	(2,567)	(22,000)	(3,078)
<b>Comprehensive loss</b>	<b>(197,062)</b>	<b>(147,065)</b>	<b>(20,575)</b>
Less: Comprehensive loss attributable to non-controlling interests	(598)	1,649	231
<b>Comprehensive loss attributable to Gridsum Holding Inc.</b>	<b>(196,464)</b>	<b>(148,714)</b>	<b>(20,806)</b>
<b>Weighted average number of ordinary shares used in per share calculations:</b>			
Basic and diluted	30,827,609	34,470,418	34,470,418
<b>Net loss per ordinary share attributable to Gridsum's ordinary shareholders:</b>			
Basic and diluted	(6.29)	(3.68)	(0.51)
<b>Net loss per ADS attributable to Gridsum's ordinary shareholders:</b>			
Basic and diluted	(6.29)	(3.68)	(0.51)

**GRIDSUM HOLDING INC.**  
**RECONCILIATION OF GAAP AND NON-GAAP RESULTS**  
(All amounts in thousands, except for share, per share and per ADS data, unaudited)

	For the Three Months Ended		
	30-Sep-18	30-Sep-19	30-Sep-19
	RMB	RMB	USD
<b>Reconciliation of net loss attributable to Gridsum's ordinary shareholders to non-GAAP net loss attributable to Gridsum's ordinary shareholders</b>			
Net loss attributable to Gridsum's ordinary shareholders	(193,898)	(126,714)	(17,728)
Share-based compensation	11,081	10,859	1,519
Non-GAAP net loss attributable to Gridsum's ordinary shareholders	(182,817)	(115,855)	(16,209)
Weighted average number of ordinary shares used in net loss per share attributable to Gridsum's ordinary shareholders and non-GAAP net loss per share attributable to Gridsum's ordinary shareholders calculations:			
Basic and diluted	30,827,609	34,470,418	34,470,418
Net loss per ordinary share attributable to Gridsum's ordinary shareholders:			
Basic and diluted	(6.29)	(3.68)	(0.51)
Net loss per ADS attributable to Gridsum's ordinary shareholders:			
Basic and diluted	(6.29)	(3.68)	(0.51)
Non-GAAP net loss per ordinary share attributable to Gridsum's ordinary shareholders:			
Basic and diluted	(5.93)	(3.36)	(0.47)
Non-GAAP net loss per ADS attributable to Gridsum's ordinary shareholders:			
Basic and diluted	(5.93)	(3.36)	(0.47)
<b>Reconciliation of net loss to EBITDA and adjusted EBITDA</b>			
Net loss	(194,495)	(125,065)	(17,497)
Interest expense, net	2,795	4,126	577
Income tax expenses	(15,783)	15,151	2,120
Depreciation and amortization expenses	7,922	8,659	1,211
EBITDA	(199,561)	(97,129)	(13,589)
Share-based compensation	11,081	10,859	1,519
Adjusted EBITDA	(188,480)	(86,270)	(12,070)