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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): May 17, 2023

RENREN INC.

(Exact Name of Registrant as specified in its charter)

Commission file number: 001-35147

Cayman Islands
*(State or other jurisdiction of
incorporation or organization)*

**45 West Buchanan Street,
Phoenix, Arizona, 85003**
*(Address of principal executive offices,
including zip code)*

Not Applicable
*(I.R.S. Employer
Identification No.)*

(833) 258-7482
*(Registrant's telephone number,
including area code)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American depositary shares, each representing 45 Class A ordinary shares	RENN	The New York Stock Exchange
Class A ordinary shares, par value \$0.001 per share*	RENN	The New York Stock Exchange

* Not for trading, but only in connection with the listing on The New York Stock Exchange of American depositary shares.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On May 17, 2023, Renren Inc. (the “**Company**”) issued a press release announcing the Company’s financial results for the quarter ended March 31, 2023. A copy of the release is furnished as Exhibit 99.1 to this report on Form 8-K.

The information in this Current Report on Form 8-K and the Exhibit attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “**Exchange Act**”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

Exhibit No.	Description
99.1	Press Release issued by Renren Inc. on May 17, 2023.
104	The cover page of this Current Report on Form 8-K is formatted in Inline XBRL

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 hereunto duly authorized.

RENREN INC.

By: /s/ Joseph Chen

Joseph Chen

Chairman and Chief Executive Officer

Date: May 17, 2023

Renren Reports First Quarter 2023 Financial Results

Phoenix, Arizona, May 17, 2023 — Renren Inc. (NYSE: RENN) (“Renren” or the “Company”), which operates two US-based SaaS businesses, Chime Technologies Inc.© and Trucker Path Inc.©, today reported its first quarter 2023 financial results.

First Quarter 2023 Financial Highlights

- Ø Revenue increased 18% over Q1 2022 to \$12.1 million
- Ø Gross profit increased 20% over Q1 2022 to \$9.4 million; gross profit margin increased from 76% in Q1 2022 to 78%
- Ø Loss from operations improved from a loss of \$4.8 million in Q1 2022 to a loss of \$3.4 million
- Ø Net cash used by operating activities of \$2.8 million the first quarter of 2023 compared to \$1.8 million used during the first quarter of 2022
- Ø Total cash & cash equivalents and short-term investments of \$49.9 million as of the end of Q1 2023

“We remain focused on unlocking the full potential of both our SaaS platforms, Chime and Trucker Path, while making prudent investments in new initiatives such as our property management software and services platform Rentancy. Our goal is to make investments and operate businesses that generate long-term returns for our investors,” said Chris Palmer, chief financial officer of Renren. “Moreover, we remain financially strong, with nearly \$50 million cash and short-term investments to support our future growth and innovation.”

About Renren Inc.

Renren Inc. (NYSE: RENN) operates several US-based SaaS businesses including Chime, Inc. and Trucker Path. Renren’s American depository shares, each of which currently represents forty-five Class A ordinary shares, trade on NYSE under the symbol “RENN”.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates” and similar statements. Statements that are not historical facts, including statements about Renren’s beliefs and expectations, including statements on making investments and operating businesses that generate long-term returns for investors, and expectations for future growth and innovation are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Renren’s goals and strategies; Renren’s future business development, financial condition and results of operations; Renren’s expectations regarding demand for and market acceptance of its services; Renren’s plans to enhance user experience, infrastructure and service offerings. Further information regarding these and other risks is included in our annual report on Form 10-K for the year ended December 31, 2022 and other documents filed with the SEC. All information provided in this press release is as of the date of this press release, and Renren does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For more information, please contact:

Investor Relations Department
Renren Inc.
Email: ir@renren-inc.com

RENREN INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2022 and 2023
(In thousands of US dollars, except share data and per share data)

	For the three months ended March 31,	
	2022	2023
Revenues:		
SaaS revenue	\$ 10,261	\$ 12,080
Other services	60	69
Total revenues	<u>10,321</u>	<u>12,149</u>
Cost of revenues:		
SaaS business	2,426	2,674
Other services	21	49
Total cost of revenues	<u>2,447</u>	<u>2,723</u>
Gross profit	<u>7,874</u>	<u>9,426</u>
Operating expenses		
Selling and marketing	4,795	4,896
Research and development	3,598	4,902
General and administrative	4,272	3,047
Total operating expenses	<u>12,665</u>	<u>12,845</u>
Loss from operations	(4,791)	(3,419)