

---

**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 December 2021**

**Commission File Number: 001-33765**

**AIRNET TECHNOLOGY INC.**

(Exact name of registrant as specified in its charter)

**Suite 301  
No. 26 Dongzhimenwai Street  
Chaoyang District, Beijing 100027  
The People's Republic of China**  
(Address of principal executive offices)

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.

**AIRNET TECHNOLOGY INC.**

Date: December 7, 2021

By: /s/ Herman Man Guo

Name: Herman Man Guo

Title: Chairman, Chief Executive Officer and interim Chief Financial Officer

---

## EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 99.1	Unaudited Condensed Consolidated Balance Sheets of AirNet Technology Inc. as of December 31, 2020 and June 30, 2021 and Unaudited Condensed Consolidated Statements of Operations of AirNet Technology Inc. for the six months ended June 30, 2020 and 2021

---

The unaudited condensed consolidated financial statements of AirNet Technology Inc. as of and for the six months ended June 30, 2021 have not been audited or reviewed by its independent registered public accounting firm.

---

**AIRNET TECHNOLOGY INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In U.S. dollars in thousands, except share and per share data)

	As of December 31, 2020	As of June 30, 2021 (Unaudited)
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 283	\$ 885
Restricted cash	15,327	-
Accounts receivable, net	10,398	7,095
Other current assets, net	32,600	27,495
Cryptocurrency, less impairment	-	2,095
Amounts due from related parties	27	6
<b>Total current assets</b>	<b>58,635</b>	<b>37,576</b>
Property and equipment, net	12,883	19,276
Long-term investments, net	42,495	41,166
Long-term deposits, net	382	791
Operating lease right-of-use assets	683	134
<b>TOTAL ASSETS</b>	<b>115,078</b>	<b>98,943</b>
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Short-term loan	5,670	5,972
Accounts payable	22,211	23,226
Accrued expenses and other current liabilities	24,402	8,877
Deferred revenue	2,589	2,687
Income tax payable	2,392	2,534
Amounts due to related parties	1,531	-
Operating lease liability, current	1,002	98
Consideration received from buyer	30,651	30,976
Payable of earnout commitment	23,380	23,628
<b>Total current liabilities</b>	<b>113,828</b>	<b>97,998</b>
<b>Non-current liabilities:</b>		
Long-term loan	2,605	2,556
Operating lease liability, non-current	3	-
<b>TOTAL LIABILITIES</b>	<b>116,436</b>	<b>100,554</b>

**AIRNET TECHNOLOGY INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS - CONTINUED**  
(In U.S. dollars in thousands, except share and per share data)

	As of December 31, 2020	As of June 30, 2021 (Unaudited)
<b>Equity</b>		
Ordinary shares (\$0.001 par value; 900,000,000 shares authorized; 151,573,363 and 179,986,169 shares issued as of December 31, 2020 and June 30, 2021; 149,541,085 and 177,953,891 shares outstanding as of December 31, 2020 and June 30, 2021)	152	180
Additional paid-in capital	288,879	295,037
Treasury stock (2,032,278 shares as of December 31, 2020 and June 30, 2021)	(2,351)	(2,351)
Accumulated deficit	(286,365)	(292,833)
Accumulated other comprehensive income	31,308	31,493
Total AirNet Technology Inc.'s shareholders' equity	31,623	31,526
Non-controlling interests	(32,981)	(33,137)
Total deficits	(1,358)	(1,611)
<b>TOTAL LIABILITIES AND DEFICITS</b>	<b>\$ 115,078</b>	<b>\$ 98,943</b>

**AIRNET TECHNOLOGY INC.**  
**UNAUDITED AND UNREVIEWED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In U.S. dollars in thousands, except share and per share data)

	Six months ended June 30,	
	2020 (Unaudited)	2021 (Unaudited)
Revenues	\$ 12,213	\$ 8,833
Business tax and surcharges	(53)	(60)
<b>Net revenues</b>	<b>12,160</b>	<b>8,773</b>
Cost of revenues	(11,100)	(6,838)
<b>Gross profit</b>	<b>1,060</b>	<b>1,935</b>
Operating expenses:		
Selling and marketing	(1,210)	(1,132)
General and administrative	(4,050)	(5,096)
Research and development	(420)	(204)
<b>Total operating expenses</b>	<b>(5,680)</b>	<b>(6,432)</b>
<b>Loss from operations</b>	<b>(4,620)</b>	<b>(4,497)</b>
Interest expense, net	(335)	(301)
Loss from long-term investments	(1,327)	(1,776)
Other income (expense), net	712	(46)
<b>Loss from operations before income taxes</b>	<b>(5,570)</b>	<b>(6,620)</b>
Income tax expenses	(1)	(55)
<b>Net loss</b>	<b>(5,571)</b>	<b>(6,675)</b>
Less: Net loss attributable to non-controlling interests	(402)	(207)
Net loss attributable to AirNet Technology Inc.'s shareholders	\$ (5,169)	\$ (6,468)
Net loss per ordinary share		
- Basic and diluted	\$ (0.04)	\$ (0.04)
Net loss per ADS		
- Basic and diluted	\$ (0.41)	\$ (0.38)
Weighted average ordinary shares used in calculating net loss per ordinary share		
- Basic and diluted	125,664,777	171,988,772
Weighted average ADS used in calculating net loss per ADS		
- Basic and diluted	12,566,478	17,198,877