
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 August 2019

Commission File Number: 001-33765

AIRNET TECHNOLOGY INC.

15/F, Sky Plaza
No. 46 Dongzhimenwai Street
Dongcheng 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.

By: /s/ Herman Man Guo
Name: Herman Man Guo
Title: Chairman and Chief Executive Officer

Date: August 28, 2019

EXHIBIT INDEX

Exhibit No.	Description
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99.1	Unaudited Condensed Consolidated Balance Sheet of AirNet Technology Inc. as of June 30, 2019 and Unaudited Condensed Consolidated Statement of Operations of AirNet Technology Inc. for the six months ended June 30, 2019
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AIRNET TECHNOLOGY INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
(In U.S. dollars in thousands, except share and per share data)

	As of June 30, 2019 (Unaudited)
Assets	
Current assets:	
Cash and cash equivalents	\$ 5,481
Cash under escrow account	2,541
Restricted cash	1
Accounts receivable, net	10,833
Notes receivable	218
Prepaid concession fees	847
Other current assets, net	43,675
Amount due from related parties	26
Total current assets	63,622
Property and equipment, net	13,942
Prepaid equipment costs	2,250
Long-term investments	45,546
Long-term deposits	1,223
Operating lease right-of-use assets	2,174
Other non-current assets	33
TOTAL ASSETS	128,790
Liabilities	
Current liabilities:	
Short-term loans	6,118
Accounts payable	33,414
Accrued expenses and other current liabilities	8,229
Deferred revenue	4,600
Income tax payable	11,261
Operating lease liabilities	984
Consideration received from buyer	29,133
Payable of earnout commitment	22,222
Total current liabilities	115,961
Non-current liabilities:	
Long-term loan	2,695
Operating lease liabilities, non-current	1,056
Total liabilities	119,712

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

	<u>As of June 30,</u> <u>2019</u> <u>(Unaudited)</u>
Equity	
Ordinary shares (\$0.001 par value; 900,000,000 shares authorized; 127,697,055 shares issued as of June 30, 2019)	128
Additional paid-in capital	284,794
Treasury stock (2,032,278 shares as of June 30, 2019)	(2,351)
Accumulated deficits	(267,236)
Accumulated other comprehensive income	<u>31,378</u>
Total AirNet Technology Inc.'s shareholders' equity	46,713
Non-controlling interests	<u>(37,635)</u>
Total equity	<u>9,078</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 128,790</u>

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

	Six months ended June 30, 2019 <u>(Unaudited)</u>
Revenues	\$ 12,925
Business tax and other sales tax	(99)
Net revenues	<u>12,826</u>
Less: Cost of revenues	11,866
Gross profit	<u>960</u>
Operating expenses:	
Selling and marketing	2,196
General and administrative	<u>8,402</u>
Total operating expenses	<u>10,598</u>
Loss from operations	<u>(9,638)</u>
Interest expense, net	(240)
Loss on long-term investments	(809)
Gain from liability settlement	6,572
Other expense, net	<u>(1,303)</u>
Loss from operations before income taxes	(5,418)
Income tax expenses	<u>(38)</u>
Net loss	(5,456)
Less: Net loss from operations attributable to non-controlling interests	(635)
Net loss from operations attributable to AirNet Technology Inc.'s shareholders	<u>\$ (4,821)</u>
Net loss	\$ (5,456)
Net loss attributable to AirNet Technology Inc.'s shareholders	\$ (4,821)
Net loss attributable to AirNet Technology Inc.'s shareholders per ordinary share	
- Basic and diluted	\$ (0.04)
Net loss attributable to AirNet Technology Inc.'s shareholders per ADS	
- Basic and diluted	\$ (0.38)
Weighted average ordinary shares used in calculating net loss per ordinary share	
- Basic and diluted	125,664,777
Weighted average ADS used in calculating net loss per ADS	
- Basic and diluted	12,566,478