

**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 January, 2020**

**Commission File Number 001-39001**

**Blue Hat Interactive Entertainment Technology**

(Translation of registrant's name into English)

**7th Floor, Building C, No. 1010 Anling Road  
Huli District, Xiamen, China 361009**

(Address of principal executive office)

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):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

On January 31, 2020, Blue Hat Interactive Entertainment Technology issued a press release announcing its financial results for the second quarter of 2019 and the first half of 2019, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

| <b><u>Exhibit No.</u></b>   | <b><u>Description of Exhibit</u></b>                        |
|-----------------------------|---|
| <a href="#"><u>99.1</u></a> | <a href="#"><u>Press Release dated January 31, 2020</u></a> |

**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.

Date: January 31, 2020

**BLUE HAT INTERACTIVE  
ENTERTAINMENT TECHNOLOGY**

By: /s/ Xiaodong Chen

Name: Xiaodong Chen

Title: Chief Executive Officer and Director



### **Blue Hat Interactive Entertainment Technology Announces Second Quarter 2019 and First Half 2019 Unaudited Financial Results**

XIAMEN, China, Jan. 31, 2020/PRNewswire/ -- Blue Hat Interactive Entertainment Technology (“Blue Hat” or the “Company”) (NASDAQ: BHAT), a producer, developer and operator of augmented reality (“AR”) interactive entertainment games, toys and educational materials in China, today announced its unaudited financial results for the fiscal quarter and six months ended June 30, 2019.

#### **Second Quarter 2019 Financial Highlights[1]**

- Total revenues increased 74.6% year-on-year to \$3.2 million
- Gross profit increased 78.9% year-on-year to \$2.2 million
- Income from operations was \$1.3 million, compared to a loss from operations of \$274,975 from the same period of 2018
- Net income increased 3,630.9% year-on-year to \$1.1 million

#### **First Half 2019 Financial Highlights**

- Total revenues increased 11.9% year-on-year to \$7.5 million
- Gross profit increased 25.0% year-on-year to \$5.3 million
- Income from operations increased 83.1% year-on-year to \$3.3million
- Net income increased 73.7% year-on-year to \$3.1 million

“We are delighted to report strong sales momentum and healthy profitability for our first earnings since becoming a NASDAQ-listed company,” said Mr. Xiaodong Chen, Chief Executive Officer of Blue Hat. “During the first half of 2019 we expanded our product portfolio and marketing reach, with particular highlights including our partnership with the ‘Talking Tom and Friends’ media franchise to produce new branded version of our products, the launch of an upgraded model of ‘Crazy Bug’[2] and distribution agreements with leading national toy retailers. We also completed research and development on our AR Bouncing Bubble and AR Dinosaur products. Looking ahead, we intend to continue to strengthen our pipeline of innovative toys and game content through both in-house development and potential strategic acquisitions, although no definitive agreements have been executed.”

## Recent Developments

- In July 2019, the Company closed its initial public offering (“IPO”) of ordinary shares, resulting in net proceeds to the Company of approximately \$6.4 million. In connection with the IPO, the Company’s ordinary shares began trading on The Nasdaq Capital Market on July 26, 2019 under the symbol “BHAT”.
- Consequent to the partnership with “Talking Tom and Friends,” Blue Hat launched its first co-branded product “Talking Tom and Friends” Bouncing Bubble in Q4 2019.
- In October 2019, the new AR Dinosaur product helped the Company’s booth at this year’s China Toy Expo attract a large amount of visitors.

## Second Quarter 2019 Results

**Total revenues** were \$3.2 million for the second quarter ended June 30, 2019, an increase of \$1.4 million, or 74.6%, from \$1.8 million for the same period ended June 30, 2018. The overall increase was primarily attributable to the increased sales of interactive toys (game series) and mobile games.

**Revenues from sales of interactive toys (game series)** were \$2.3 million for the second quarter ended June 30, 2019, an increase of \$477,928, or 26.9%, from \$1.8 million for the same period ended June 30, 2018. The increase was primarily the result of sales of our Bouncing Bubble and upgraded Crazy Bug products during the quarter.

**Revenues from sales of interactive toys (animation series)** were \$11,248 for the second quarter ended June 30, 2019, a decrease of \$30,453, or 73.0% from \$41,701 for the same period ended June 30, 2018. This decrease was a result of our business strategy to shift away from interactive toys (animation series) and towards interactive toys (games series), as our game series products generate higher profit margins, with an average gross profit percentage of 61.3% for the second quarter ended June 30, 2019 as compared to interactive toys (animation series), which had an average gross profit percentage of 26.4% for the same period.

**Revenues from mobile games** were \$913,469 for the second quarter ended June 30, 2019, an increase of \$909,578 from \$3,891 from the same period ended June 30, 2018. This increase is a result of the popularity of our first mobile game “Quan Min Dou Yu”, which was launched in the fourth quarter of 2018.

**Total cost of revenues** was \$953,732 for the second quarter ended June 30, 2019, an increase of \$376,912, or 65.3%, from \$576,820 for the same period ended June 30, 2018. This increase is a direct result of our increased revenue.

**Gross profit** was \$2.2 million for the second quarter ended June 30, 2019, an increase of \$980,142, or 78.9%, from \$1.2 million for the same period ended June 30, 2018.

**Gross margin** was 70.0% for the second quarter ended June 30, 2019, compared to 68.3% for the same period of 2018.

**Total operating expenses** was \$954,016 for the second quarter ended June 30, 2019, a decrease of \$563,651, or 37.1%, from \$1.5 million for the same period ended June 30, 2018. This decrease was mainly attributable to the \$14,549 decrease in selling expenses, the \$573,976 decrease in general and administrative expenses, and the \$24,874 increase in research and development expenses for the second quarter ended June 30, 2019, compared to the same period of 2018.

**Income from operations** was \$1.3 million for the second quarter ended June 30, 2019, compared to a loss from operations of \$274,975 from the same period of 2018.

**Total other loss, net** was \$125,072 for the second quarter ended June 30, 2019, compared to total other income, net of \$86,794 for the same period ended June 30, 2018. This decrease was primarily attributable to an approximate \$169,000 decrease in interest income as we invested in fewer short-term certificate deposits.

**Provision for income taxes** were \$55,447 for the second quarter ended June 30, 2019, compared to provision for income taxes of \$217,351 for the same period ended June 30, 2018.

**Net income** was \$1.1 million for the second quarter ended June 30, 2019, an increase of \$1.1 million, or 3,630.9%, from \$29,170 for the same period ended June 30, 2018.

**Basic and diluted earnings per share** were \$0.03 for the second quarter ended June 30, 2019, compared to \$0.00 for the same period ended June 30, 2018.

#### **First Half 2019 Results**

**Total revenues** were \$7.5 million for the six months ended June 30, 2019, an increase of \$792,001, or 11.9%, from \$6.7 million for the same period ended June 30, 2018. The overall increase was primarily attributable to the increase in revenues from our mobile games.

**Revenues from sales of interactive toys (game series)** were \$6.1 million for the six months ended June 30, 2019, a decrease of \$393,043, or 6.0%, from \$6.5 million for the same period ended June 30, 2018. This decrease was primarily attributable to exchange rate fluctuation, as the Chinese Yuan depreciated against the U.S. dollar by approximately 6.6% during the six months ended June 30, 2019, compared to the same period in 2018.

**Revenues from sales of interactive toys (animation series)** were \$89,391 for the six months ended June 30, 2019, compared to \$131,564 for the same period ended June 30, 2018. This decrease is a result of our business strategy to shift towards products that have a higher gross margin.

**Revenues from mobile games** were \$1.2 million for the six months ended June 30, 2019, an increase of \$1.2 million, or 6,170.6%, from \$19,888 from the same period ended June 30, 2018. This increase is a result of revenues generated by sales of our first mobile game “Quan Min Dou Yu”, which was launched in the fourth quarter of 2018.

**Total cost of revenues** was \$2.2 million for the six months ended June 30, 2019, a decrease of \$261,692, or 10.7%, from \$2.4 million for the same period ended June 30, 2018. This decrease is a result of a decrease in sales of interactive toys - animation and interactive toys - game series.

**Gross profit** was \$5.3 million for the six months ended June 30, 2019, an increase of \$1.1 million, or 25.0%, from \$4.2 million for the same period ended June 30, 2018.

**Gross margin** was 70.8% for the six months ended June 30, 2019, compared to 63.4% for the same period of 2018.

**Total operating expenses** were \$2.0 million for the six months ended June 30, 2019, an decrease of \$440,072, or 18.1%, from \$2.4 million for the same period ended June 30, 2018. This increase was mainly attributable to the \$90,027 decrease in selling expenses, the \$418,125 decrease in general and administrative expenses, and the \$68,080 increase in research and development expenses for the six months ended June 30, 2019, compared to the same period of 2018.

**Income from operations** was \$3.3 million for the six months ended June 30, 2019, an increase of \$1.5million, or 83.1%, from \$1.8 million for the same period ended June 30, 2018.

**Total other loss, net** was \$70,116 for the six months ended June 30, 2019, compared to total other income, net of \$54,887 for the same period ended June 30, 2018. This decrease was primarily attributable to an approximate \$169,000 decrease in interest income as we invested in less short-term investments of certificate deposits.

**Provision for income taxes** were \$161,346 for the six months ended June 30, 2019, an increase of \$70,608, or 77.8%, from \$90,738 for the same period ended June 30, 2018.

**Net income** was \$3.1 million for the six months ended June 30, 2019, an increase of \$1.3million, or 73.7%, from \$1.8 million for the same period ended June 30, 2018.

**Basic and diluted earnings per share** were \$0.09 for the six months ended June 30, 2019, compared to \$0.05 for the same period ended June 30, 2018.

#### **Cash and Cash Equivalents**

As of June 30, 2019, the Company's cash and cash equivalents was \$81,231. In July 2019, the Company closed its IPO, resulting in net proceeds to the Company of approximately \$6.4 million.

[1] The average translation rates applied to statement of income accounts for the periods ended June 30, 2019 and 2018 were 6.79 RMB and 6.37 RMB to \$1.00, respectively. The balance sheet amounts as of June 30, 2019 and December 31, 2018 were translated at 6.87 RMB and 6.62 RMB, respectively.

[2] "Crazy Bug" was the classic model of "AR Crazy Bug", which was previously named "AR Need a Spanking".

#### **About Blue Hat**

Blue Hat Interactive Entertainment Technology is a producer, developer and operator of AR interactive entertainment games and toys in China, including interactive educational materials, mobile games, and toys with mobile game features. The Company's interactive entertainment platform creates unique user experiences by connecting physical items to mobile devices, which creates a rich visual and interactive environment for users through the integration of real objects and virtual scenery. Distinguished by its own proprietary technology, Blue Hat aims to create an engaging, interactive and immersive community for its users. For more information, please visit the Company's investor relations website at <http://ir.bluehatgroup.com>.

#### **Forward-Looking Statements**

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should review carefully various risks and uncertainties identified in this release and matters set in the Company's SEC filings. These risks and uncertainties could cause the Company's actual results to differ materially from those indicated in the forward-looking statements.

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**BLUE HAT INTERACTIVE ENTERTAINMENT TECHNOLOGY AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEETS**

| ASSETS   | <u>June 30,</u><br><u>2019</u> | <u>December 31,</u><br><u>2018</u> |
|--|--------------------------------|------------------------------------|
| <b>CURRENT ASSETS</b>  |                                |                                    |
| Cash and cash equivalents  | \$ 81,231                      | \$ 11,829,509                      |
| Short-term investments   | —                              | —                                  |
| Accounts receivable, net   | 7,516,723                      | 11,890,146                         |
| Other receivables, net   | 306,164                        | 232,318                            |
| Other receivables - related party  | 12,557                         | 12,036                             |
| Inventories  | 381,919                        | 273,271                            |
| Prepayments, net   | 1,063,953                      | 1,332,532                          |
| Prepaid IPO Costs  | 247,739                        | 89,367                             |
| <b>Total current assets</b>  | <b>9,610,286</b>               | <b>25,659,179</b>                  |
| PROPERTY AND EQUIPMENT, NET  | <b>209,342</b>                 | <b>208,869</b>                     |
| <b>OTHER ASSETS</b>  |                                |                                    |
| Prepayments  | 21,712,837                     | 3,449,445                          |
| Intangible assets, net   | 4,757,824                      | 4,265,537                          |
| Long-term investments  | 1,754,820                      | 1,751,835                          |
| Deferred tax assets  | 125,973                        | 135,999                            |
| Deposit for investment   | —                              | —                                  |
| <b>Total other assets</b>  | <b>28,351,454</b>              | <b>9,602,816</b>                   |
| <b>Total assets</b>  | <b>\$ 38,171,082</b>           | <b>\$ 35,470,864</b>               |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>  |                                |                                    |
| <b>CURRENT LIABILITIES</b>   |                                |                                    |
| Short-term loans - banks   | 1,092,212                      | 3,125,681                          |
| Current maturities of long-term loans - third party  | 75,598                         | 75,469                             |
| Accounts payable   | 1,764,012                      | 1,402,972                          |
| Other payables and accrued liabilities   | 948,447                        | 438,299                            |
| Other payables - related party   | 43,324                         | 62,368                             |
| Customer deposits  | 71,985                         | 76,274                             |
| Taxes payable  | 2,792,121                      | 1,941,770                          |
| <b>Total current liabilities</b>   | <b>6,787,699</b>               | <b>7,122,833</b>                   |
| <b>OTHER LIABILITIES</b>   |                                |                                    |
| Long-term loans - third party  | 54,852                         | 91,986                             |
| <b>Total other liabilities</b>   | <b>54,852</b>                  | <b>91,986</b>                      |
| <b>Total liabilities</b>   | <b>6,842,551</b>               | <b>7,214,819</b>                   |
| <b>COMMITMENTS AND CONTINGENCIES</b>   |                                |                                    |
| Total shareholders' equity   |                                |                                    |
| Ordinary shares, \$0.001 par value, 50,000,000 shares authorized, 33,000,000 shares issued and outstanding as of June 30, 2019 and December 31, 2018 | 33,000                         | 33,000                             |
| Additional paid-in capital   | 12,831,969                     | 12,831,969                         |
| Statutory reserves   | 1,178,432                      | 1,178,432                          |
| Retained earnings  | 18,229,790                     | 15,169,573                         |
| Accumulated other comprehensive income (loss)  | -944,660                       | -956,929                           |
| <b>Total shareholders' equity</b>  | <b>31,328,531</b>              | <b>28,256,045</b>                  |
| <b>Total liabilities and shareholders' equity</b>  | <b>\$ 38,171,082</b>           | <b>\$ 35,470,864</b>               |



**BLUE HAT INTERACTIVE ENTERTAINMENT TECHNOLOGY AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME**

|   | For the Three Months ended June 30, |                    |
|---|-------------------------------------|--------------------|
|   | 2019                                | 2018               |
| <b>REVENUES</b>                                   | <b>\$ 3,176,565</b>                 | <b>1,819,512</b>   |
| Interactive toys - animation series               | 11,248                              | 41,701             |
| Interactive toys - game series                    | 2,251,848                           | 1,773,920          |
| Mobile games                                      | 913,469                             | 3,891              |
| <b>COST OF REVENUES</b>                           | <b>(953,732)</b>                    | <b>(576,820)</b>   |
| <b>GROSS PROFIT</b>                               | <b>2,222,834</b>                    | <b>1,242,692</b>   |
| <b>OPERATING EXPENSES</b>                         |                                     |                    |
| Selling   | (207,263)                           | (221,812)          |
| General and administrative                        | (650,605)                           | (1,224,581)        |
| Research and development                          | (96,148)                            | (71,274)           |
| <b>Total operating expenses</b>                   | <b>(954,016)</b>                    | <b>(1,517,667)</b> |
| <b>INCOME FROM OPERATIONS</b>                     | <b>1,268,818</b>                    | <b>(274,975)</b>   |
| <b>OTHER INCOME (EXPENSE)</b>                     |                                     |                    |
| Interest income                                   | 32                                  | 168,940            |
| Interest expense                                  | (18,759)                            | (44,836)           |
| Other finance expenses                            | (724)                               | (504)              |
| Other (expense) income, net                       | (105,621)                           | (36,806)           |
| <b>Total other income, net</b>                    | <b>(125,072)</b>                    | <b>86,794</b>      |
| <b>INCOME BEFORE INCOME TAXES</b>                 | <b>1,143,746</b>                    | <b>(188,181)</b>   |
| <b>PROVISION FOR INCOME TAXES</b>                 | <b>(55,447)</b>                     | 217,351            |
| <b>NET INCOME</b>                                 | <b>1,088,299</b>                    | <b>29,170</b>      |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>          |                                     |                    |
| Foreign currency translation adjustment           | 31,760                              | (423,638)          |
| <b>COMPREHENSIVE INCOME</b>                       | <b>\$ 1,120,059</b>                 | <b>(394,468)</b>   |
| <b>WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES</b> |                                     |                    |
| Basic and diluted                                 | 33,000,000                          | 33,000,000         |
| <b>EARNINGS PER SHARE</b>                         |                                     |                    |
| Basic and diluted                                 | \$ 0.03                             | 0.00               |

**BLUE HAT INTERACTIVE ENTERTAINMENT TECHNOLOGY AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME**

|   | <b>For the Six Months Ended June 30,</b> |                    |
|---|--|--------------------|
|   | <b>2019</b>                              | <b>2018</b>        |
| <b>REVENUES</b>                                   | \$ 7,453,379                             | 6,661,378          |
| Interactive toys - animation series               | 89,391                                   | 131,564            |
| Interactive toys - game series                    | 6,116,883                                | 6,509,926          |
| Mobile games                                      | 1,247,105                                | 19,888             |
| <b>COST OF REVENUES</b>                           | <b>(2,176,756)</b>                       | <b>(2,438,448)</b> |
| <b>GROSS PROFIT</b>                               | <b>5,276,623</b>                         | <b>4,222,930</b>   |
| <b>OPERATING EXPENSES</b>                         |  |                    |
| Selling   | (410,404)                                | (500,431)          |
| General and administrative                        | (1,375,180)                              | (1,793,305)        |
| Research and development                          | (199,360)                                | (131,280)          |
| <b>Total operating expenses</b>                   | <b>(1,984,944)</b>                       | <b>(2,425,016)</b> |
| <b>INCOME FROM OPERATIONS</b>                     | <b>3,291,679</b>                         | <b>1,797,914</b>   |
| <b>OTHER INCOME (EXPENSE)</b>                     |  |                    |
| Interest income                                   | 502                                      | 169,935            |
| Interest expense                                  | (65,507)                                 | (79,124)           |
| Other finance expenses                            | (1,881)                                  | (1,456)            |
| Other (expense) income, net                       | (3,230)                                  | (34,468)           |
| <b>Total other income, net</b>                    | <b>(70,116)</b>                          | <b>54,887</b>      |
| <b>INCOME BEFORE INCOME TAXES</b>                 | <b>3,221,563</b>                         | <b>1,852,801</b>   |
| <b>PROVISION FOR INCOME TAXES</b>                 | <b>(161,346)</b>                         | <b>(90,738)</b>    |
| <b>NET INCOME</b>                                 | <b>3,060,217</b>                         | <b>1,762,063</b>   |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>          |  |                    |
| Foreign currency translation adjustment           | 12,269                                   | (446,273)          |
| <b>COMPREHENSIVE INCOME</b>                       | <b>\$ 3,072,486</b>                      | <b>1,315,790</b>   |
| <b>WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES</b> |  |                    |
| Basic and diluted                                 | 33,000,000                               | 33,000,000         |
| <b>EARNINGS PER SHARE</b>                         |  |                    |
| Basic and diluted                                 | \$ 0.09                                  | 0.05               |