

Media Tech Co Glory Star New Media (NASDAQ: GSMG) has Partnered w/ the Largest Tech & E-Commerce Companies on the Planet

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BEIJING, CHAOYANG, CHINA, April 7, 2021 /EINPresswire.com/ -- NASDAQ Media and Tech Company Glory Star New Media (Stock Symbol: GSMG) has Partnered with the Largest Tech. and E-Commerce Companies on the Planet

GSMG Beat the Street recently with 88% Revenue Growth and proves they are a Media Giant.



\$GSMG NASDAQ Listed

Partnered with [ByteDance](#), E-Surfing Media, JD.com, China Mobile & China Telecom, [GSMG is becoming a Media Giant.](#)

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We concluded the full year of 2020 with strong operating and financial performances as a result of our business resiliency and visionary growth strategies”

Mr. Bing Zhang, Founder and Chief Executive Officer of Glory Star

Glory Star New Media Group Holdings Limited (GSMG) is a leading mobile entertainment operator in China. The GSMG ability to integrate premium lifestyle content, including short videos, online variety shows, online dramas, live streaming, its Cheers lifestyle video series, e-Mall, and mobile app, along with innovative e-commerce offerings on its platform enables it to pursue its mission of enriching people's lives. The GSMG large and active user base creates valuable engagement opportunities with consumers and enhances platform stickiness with

thousands of domestic and international brands.

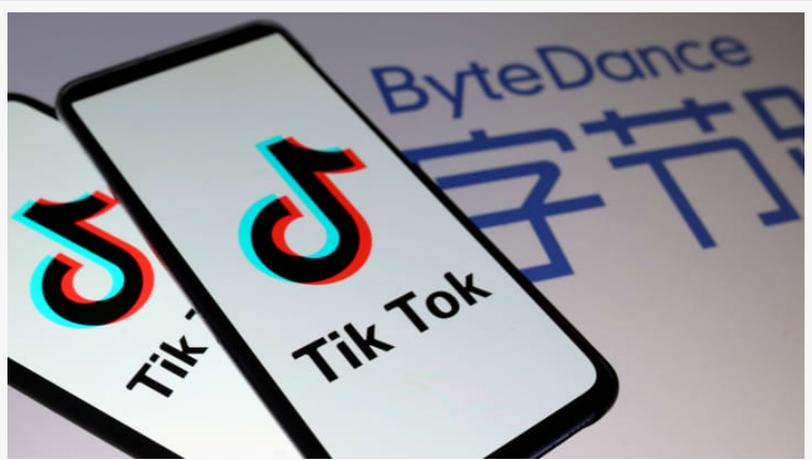
GSMG partners with JD.com Inc. ("JD") is one of China's largest e-commerce platforms. As part of the partnership with GSMG, the company will develop solutions to help JD fulfill their customers' needs for premium lifestyle-oriented online content, in the forms of text and short-form videos. The content production for JD.com is a great addition to Glory Star's premium digital client lists which includes Tencent, Alibaba, Weibo, Iqiyi as well as traditional consumer brand clients such as Starbucks, Pantene, Louis Vuitton, Samsung and Sony etc.

JD.com is a leading technology driven e-commerce company transforming to become the leading supply chain-based technology and service provider.

JD.com is the largest retailer in China, a member of the NASDAQ100 and a Fortune Global 500 company.

GSMG Cooperates With E-Surfing Media, a Subsidiary of China Telecom, to Launch AR New Consumption Solutions

On March 16th GSMG announced that it had signed a strategic cooperation agreement with E-Surfing Media Co., Ltd., a subsidiary of China Telecom, to develop new Augmented Reality ("AR") intelligence solutions for users on both companies' platforms. Under the agreement, GSMG and E-Surfing Media will conduct in-depth collaborations for 5G and AR technologies in areas such as AR applications, intelligent on-demand videos, intelligent retail and more, which will help promote the application of 5G and AR technologies in both content development and content consumption.



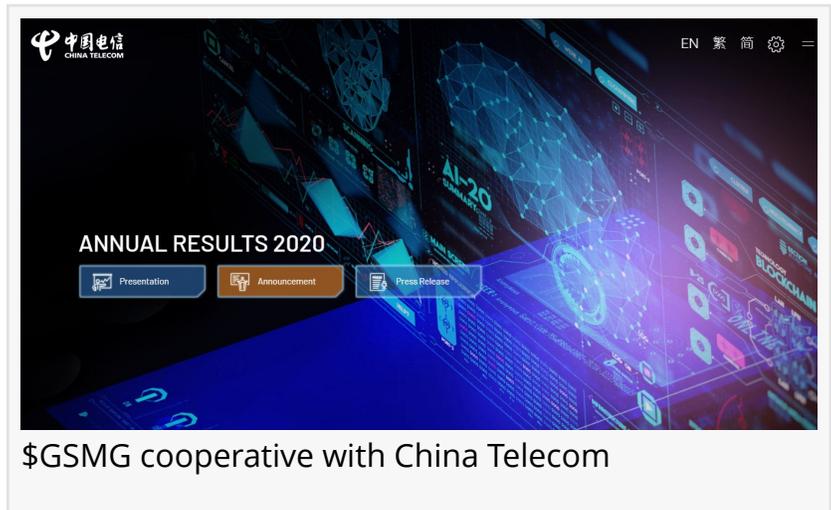
\$GSMG cooperative with ByteDance (Tik Tok)

\$GSMG cooperative with JD.com

\$GSMG cooperative with China Mobile

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Pursuant to the agreement, both companies will share content, resolve technological challenges jointly, and increase their business collaborations. In addition, by leveraging their industry leadership in digital content and e-commerce, both parties will enhance their core competencies, bolster their technical strengths, and further promote the application of AR technologies on the CHEERS video and E-Surfing Media platforms to further empower users and stimulate new consumption behaviors through AR technology.



\$GSMG cooperative with China Telecom

GSMG plans to integrate AR technology into all business formats going forward, including its CHEERS video application, its CHEERS e-mall, and within its new economic and cultural industrial park in Wuxi. Furthermore, upon the signing of the agreement, GSMG will also be able to utilize E-Surfing Media's 5G technology resources to build an AR platform on its CHEERS video application. By integrating 5G and AR technologies into its platform, GSMG can continue to improve and integrate its users' demands for diverse and personalized entertainment solution, enhance its users' visual and consumption experiences, and promote the development and application of 5G and AR technologies in the industry.

☐GSMG Signs Annual Content Agreement with a Subsidiary of ByteDance

On March 9th GSMG announced that it has signed an annual content cooperation agreement with Beijing Youzhuju Network Technology Co., Ltd., a wholly-owned subsidiary of ByteDance Ltd. Youzhuju is the operating entity of Toutiao, which is ByteDance's content platform for Chinese language news and information. Under the agreement, Youzhuju will provide to GSMG Toutiao's real-time graphics and video content for integration into the Company's CHEERS video platform. The agreement further provides that both GSMG and Youzhuju will jointly develop and deploy software development kits and application program interfaces to ensure the smooth integration and transmission of Toutiao's provided content on the GSMG CHEERS Platform. GSMG and Toutiao recognize the enormous market potential of the 5G era and thus plan to work together going forward in order to explore more innovative opportunities for cooperation in many other fields, including search and AI.

GSMG has already integrated many forms of content into its CHEERS app, including CHEERS e-Mall, an original short-form video IP matrix, high-quality short- and medium-form user generated video content, audio, self-produced TV dramas and variety shows, the CHEERS series variety programs, interactive live broadcasts, games, graphics, and more. GSMG will be able to include Toutiao's high-quality, personalized, and original content on its CHEERS video platform

through its cooperation with Youzhuju. This will help to further expand the number of content scenarios on the CHEERS video platform as well as enrich the platform's overall content ecosystem, which will enable GSMG to satisfy the diverse information needs of its users and significantly enhance their immersion and activity. More importantly, the cooperation between GSMG and Youzhuju will play a significant role in strengthening connections between users, content, and consumption on the CHEERS video platform as well as improving the GSMG ability to convert its CHEERS e-Mall traffic.

Back to the Amazing Numbers:

Glory Star New Media Group Holdings Limited ([NASDAQ: GSMG](#)) a leading mobile and online digital media and entertainment company in China, today announced its financial results for the full year ended December 31, 2020.

□ Bull Year 2020 Operating Highlights

□ Downloads of the CHEERS App¹ was approximately 169 million as of December 31, 2020, compared to 85 million as of December 31, 2019.

□ Average daily active users ("DAUs")² of the CHEERS App increased to approximately 5.4 million from 1.9 million for the full year of 2019.

□ The Company's e-Mall carried 24,975 Stock Keeping Units ("SKUs") in total as of December 31, 2020. Gross merchandise value ("GMV") of the Company's CHEERS App was approximately US\$132 million, compared to US\$19.4 million in the full year of 2019.

□ Bull Year 2020 Financial Highlights

□ Revenues for the full year of 2020 increased by 88.2% to US\$123.8 million from US\$65.8 million for the full year of 2019. Revenues from the Company's

CHEERS App Internet Business increased by 195.3% to US\$83.6 million for the full year of 2020, from US\$28.3 million in the full year of 2019, and represents 67.5% of total revenues. Revenues from the Company's Traditional Media Business increased by 7.2% to US\$40.2 million for the full year of 2020 from US\$37.5 million for the full year of 2019, and accounts for the remaining 32.5% of total revenues.

□ Income from operations for the full year of 2020 increased by 14.3% to US\$30.7 million, from US\$26.8 million for the full year of 2019.

□ Operating margin was 24.8% for the full year of 2020, compared to 40.8% for the full year of 2019.

□ Net income attributable to Glory Star's shareholders increased by 11.2% to US\$29.3 million for the full year of 2020, from US\$26.3 million for the full year of 2019.

□ Net margin was 23.6% for the full year of 2020, compared to 40.1 % in the full year of 2019.

1. Glory Star defines this metric as the total number of downloads of the CHEERS App as of the

end of the period.

2. Glory Star defines daily active users, or DAUs, as a user who has logged in or accessed Glory Star's online video content and/or its e-commerce platform using the CHEERS App, whether on a mobile phone or tablet. Glory Star calculates DAUs using internal company data based on the activity of the user account and as adjusted to remove "duplicate" accounts.

Mr. Bing Zhang, Founder and Chief Executive Officer of Glory Star, commented, "We concluded the full year of 2020 with strong operating and financial performances as a result of our business resiliency and visionary growth strategies. During the period, we remained focused on optimizing our internally developed products, expanding our product use cases, growing our partnership base, and enriching our catalogue of high-quality content. As a result, we not only augmented the breadth and depth of our product and content offerings, but also enhanced our paying user count and user retention rate. Looking ahead, we will continue to enrich peoples' lives, forge win-win partnerships, and develop our business segments. Moreover, as the economy continues to gradually recover and technology evolves, we will also capitalize on those new opportunities which emerge to fuel our growth engines."

Mr. Perry Lu, Chief Financial Officer of Glory Star, added, "Despite the macro uncertainties and ongoing presence of COVID-19, we delivered solid financial results in the full year of 2020. During the year, we grew our revenues by 88.2% year over year while also increasing our net income attributable to shareholders by 11.2% year over year. Such positive trends in revenues and profitability continue to validate our business initiatives, growth strategies, and long-term development trajectory. Going forward, our abundant cash reserves, sufficient liquidity, and healthy financial performance should continue to serve as significant competitive advantages, allowing us to increase our market share and deliver lasting shareholder value over the long-term."

□ Full Year 2020 Financial Results

Revenues increased by 88.2% to US\$123.8 million for the full year of 2020, from US\$65.8 million for the full year of 2019, mainly due to the successful development of the Company's self-owned mobile CHEERS application allowing users to access the Company's online video content, live streaming shows, online games and shopping, and an increase in the average price of advertisements types. Advertising revenues increased by 116.3% to US\$104.7 million for the full year of 2020, as compared to \$48.4 million for the full year of 2019. CHEERS e-Mall marketplace service revenues increased by 126.4% to US\$1.5 million for the full year of 2020 from \$0.7 million for the full year of 2019. The Company continues to attract active users to its platform by developing engaging short-form videos, live streaming events, games, and network dramas. Following the restriction of outdoor activities caused by COVID-19, increases in online entertainment and shopping continued to stimulate growth in advertising revenues as well as CHEERS e-Mall marketplace service revenues.

Total operating expenses for the full year of 2020 increased by 139.1% to US\$93.1 million from

US\$38.9 million for the full year of 2019.

□ Cost of revenues increased by 20.6% to US\$38.5 million for the full year of 2020, from US\$31.9 million for the full year of 2019.

The increase was mainly attributable to the increase of production cost associated with content to improve diversity, quantity and content richness and bandwidth cost.

□ Selling and marketing expenses for the full year of 2020 were US\$43.8 million compared to US\$3.2 million for the full year of 2019.

As a percentage of revenues, selling and marketing expenses for the full year ended December 31, 2020 were 35.4% as compared to 4.8% for the same period of 2019. The increase was due to the increase in advertising fees, as well as an increase in marketing and user acquisition activities to attract new customers for the Company's CHEERS application and CHEERS e-Mall.

□ General and administrative expenses for the full year of 2020 were US\$10.1 million compared to US\$3.1 million for the full year of 2019. As a percentage of revenues, general and administrative expenses for the year ended December 31, 2020 were 8.2% compared to 4.8% in the full year of 2019. This increase was mainly attributable to increases in share-based compensation for Company's employees in management functions and other professional service fees related to the Company's business combination.

□ Research and development expenses for the full years of 2020 and 2019 were US\$0.7 million and US\$0.7 million, respectively.

Income from operations for the full year of 2020 increased by 14.3% to US\$30.7 million from US\$26.8 million in the full year of 2019. Operating margin in the full year of 2020 was 24.8% compared to 40.8% for the full year of 2019.

Net income attributable to Glory Star's shareholders for the full year of 2020 increased by 11.2% to US\$29.3 million from US\$26.3 million in the full year of 2019. Net margin in the full year of 2020 was 23.6% compared to 40.1 % for the full year of 2019.

Basic and diluted net income per share for the full year of 2020 were US\$0.54 and US\$0.50, respectively. In comparison, the Company's basic and diluted net income per share for the full year of 2019 were US\$0.64 and US\$0.57, respectively.

As of December 31, 2020, the Company had cash and cash equivalents of US\$17.7 million, compared to US\$6.9 million as of December 31, 2019.

For more information on GSMG visit: <http://www.yaoshixinghui.com/>

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SOURCE: CorporateAds.com

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