

Glory Star New Media Group Holdings Limited (Stock Symbol: GSMG) is a Leading Entertainment Provider for China



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- Partnered with JD.com as a Premium Entertainment Provider for China.
- Focus on eCommerce as a Leading Supply Chain Solution Provider.
- Incorporating Blockchain Technology for Multiple Benefits.
- Strong Financial Results Just Reported for Full 2020 Fiscal Year.
- Agreement with E-Surfing Media for 5G and AR Technologies.
- Agreement with ByteDance to Develop Joint Programming Objectives.

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.

- **Commercial Application of Blockchain Technology in CHEERS Video Application and CHEERS E-Mall**

On April 6th **GSMG** announced that it has integrated the commercial application of blockchain technology into its CHEERS Video application and CHEERS e-Mall, as a result of its strategic deployment and R&D investment in blockchain technology, which began in 2019.

With the rise of the digital economy, new forms such as digital payments, online videos, online music, e-books, online games, and other online content and products are replacing their traditional models and becoming mainstream on their markets, thus making the protection of intellectual property ("IP") a top priority. Blockchain technology can be utilized as a trusted platform for verifying the authenticity of IP ownership. Notably, blockchain technology has already played an essential role in technological innovation and industrial transformation, paving the way for major breakthroughs and developments in the field of digital assets and digital rights management.

GSMG has utilized blockchain technology in developing its digital copyright management platform. This platform will allow creators a means to manage its digital copyright assets throughout the entire digital-related transaction process from digital asset registry, validation, rights confirmation, and verification. In addition, **GSMG** has launched its internally developed digital copyright trading system, SaaS system, and blockchain credits platform on its CHEERS Video app and CHEERS e-Mall. **GSMG** expects these new products to further improve the efficiency of digital copyright transactions and reduce intermediary costs.

GSMG also plans to utilize its competitive advantages in research and development in blockchain technology to empower small- to medium-sized enterprises in the fields of mobile internet and 5G, and to improve the application and development of blockchain technology in several different fields, including digital assets, digital payments, digital rights, and e-commerce.

- **Glory Star Reports Full Year 2020 Financial Results**

On March 29th **GSMG** announced financial results for the full year ended December 31, 2020.

The full 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. The 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.

The full 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.
- The 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.
- The net margin was 23.6% for the full year of 2020, compared to 40.1 % in the full year of 2019.

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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.

- **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.

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 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 **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.

- **GSMG Welcomes Visit from Secretary of the Party Working Committee of Malanshan Video Cultural Park**

On March 4th **GSMG** announced that it was honored to receive a team of Malanshan Video Cultural Park in the company's Beijing headquarters. The Malanshan Team was led by Deputy Secretary of the Kaifu District Committee of Changsha and Secretary of the Party Working Committee of the Park, Benmiao Zou, and included Member of the Party Working Committee and Deputy Director of the Management Committee of the Park, Yan Huang, Director of China Merchants Cooperation Bureau Bin Hu, and others. During the visit, the Malanshan Team participated in discussions with the **GSMG** management team, which included its CEO Bing Zhang, CFO Perry Lu, CIO Qingfei Tang, and executive assistant Yida Ye.

As part of the discussion, the Secretary of the Party Working Committee of the Park, Benmiao Zou shared the Park's recent development and commented that the Park will focus on the Internet, content production, cloud computing, cloud storage, 5G, audio-visual technology, e-sports, copyright integrated services, public services, and other key areas while promoting the construction and development of companies and projects by means of supporting infrastructure, reducing taxes and related fees, supporting cultural and technological innovation, as well as optimizing the business operating environment.

Following their discussions, **GSMG** and the Malanshan Team agreed to establish an effective

communication mechanism, strive to implement the cooperation vision at the industrial level, jointly promote the sustainable and healthy development of the cultural and technology industry, and help promote further development of the Malanshan network information industry.

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

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