

0000950170-24-1369056-K Cheetah Mobile Inc. 2024121720241217061754061754 0 0000950170-24-136905 6-K 2 20241217 20241217 20241217 Cheetah Mobile Inc. 0001597835 7372 000000000 E9 1231 6-K 34 001-36427 241553581 BLDG NO.11, WANDONG SCIENCE & TECHNOLOGY CULTURAL PARK, NO.7 SANJIANFANGNANLI CHAOYANG DISTRICT, BEIJING F4 100024 86 10 6292 7779 BLDG NO.11, WANDONG SCIENCE & TECHNOLOGY CULTURAL PARK, NO.7 SANJIANFANGNANLI CHAOYANG DISTRICT, BEIJING F4 100024 Kingsoft Internet Software Holdings Ltd 20140122 6-K 1 cmcm-6k-2024q3.htm 6-K 6-K Â UNITED STATESSECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549Â FORM 6-KÂ Â REPORT OF FOREIGN PRIVATE ISSUERPURSUANT TO RULE 13a-16 OR 15d-16 UNDERTHE SECURITIES EXCHANGE ACT OF 1934For the month of December 2024Commission File Number: 001-36427Â CHEETAH MOBILE INC.Â Building No. 11Wandong Science and Technology Cultural Innovation ParkNo.7 Sanjianfangnanli, Chaoyang DistrictBeijing 100024Peopleâ€™s Republic of China(Address of principal executive office) Â 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 ifÂ% Form 40-F i- Â Â Â SIGNATUREPursuant 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. Â Â CHEETAH MOBILE INC. Â By: /s/ Thomas Jintao Ren Name: Thomas Jintao Ren Title: Chief Financial Officer Â Date: December 17, 2024 Â Â Exhibit IndexÂ Exhibit 99.1 â€" Cheetah Mobile Announces Third Quarter 2024 Unaudited Consolidated Financial Results Â EX-99.1 2 cmcm-ex99\_1.htm EX-99.1 EX-99.1 Exhibit 99.1Â Cheetah Mobile Announces Third Quarter 2024 Unaudited Consolidated Financial Results BEIJING, December 17, 2024 - Cheetah Mobile Inc. (NYSE: CMCM) (â€œCheetah Mobileâ€ or the â€œCompanyâ€), a China-based IT company, today announced its unaudited consolidated financial results for the third quarter ended September 30, 2024. Management CommentaryMr. Sheng Fu, Cheetah Mobileâ€™s Chairman and Chief Executive Officer, remarked, â€œOur third-quarter results demonstrate strong momentum, with accelerated revenue growth fueled by robust performance in our service robotics and internet businesses. Weâ€™re seeing rising demand for service robots as a supplement to human labor, particularly in hospitality, manufacturing, and logistics sectors. Drawing on our extensive experience delivering service robots worldwide, we continue to innovate by refining product experiences and introducing targeted solutions to address specific industry needs. Looking ahead, the integration of large language models represents a pivotal opportunity to enhance our robotsâ€™ intelligence and deployment efficiency, unlocking new avenues for growth. With a clear strategy and a focus on innovation, weâ€™re well-positioned to capitalize on the immense potential of the trillion-dollar robotics market.â€Â Mr. Thomas Ren, Chief Financial Officer of Cheetah Mobile, commented: â€œIn the third quarter, we continued to make meaningful progress in reducing our operating losses. This marks the second consecutive quarter of sequential improvement, driven by ongoing efforts to enhance operational efficiency. Notably, the operating margin for our internet business, excluding share-based compensation, improved to 10.3%â€"an increase of 4 percentage points compared to 6.2% in the same period last year â€Â Third Quarter 2024 Financial Highlightâ€¢Total revenues grew by 16.6% year-over-year, accelerating to RMB192.1 million (US\$27.4 million) in the third quarter of 2024.â€¢Gross profit increased by 13.9% year-over-year and 7.3% quarter-over-quarter, to RMB130.4 million (US\$18.6 million) in the third quarter of 2024. On a non-GAAP basis, gross profit rose by 13.9% year-over-year and 7.0% quarter-over-quarter to RMB130.5 million (US\$18.6 million). â€¢Operating loss narrowed to RMB72.0 million (US\$10.3 million) in the third quarter of 2024, improving from RMB77.5 in the previous quarter. However, the number was RMB41.0 million in the same period of last year. On a non-GAAP basis, operating loss in the third quarter of 2024 improved from RMB62.5 million in the previous quarter to RMB60.5 million (US\$8.6 million). However, the number was RMB33.0 million in the same period of last year. â€¢Net loss attributable to Cheetah Mobile shareholders was RMB46.9 million (US\$6.7 million), a significant improvement from RMB123.8 million in the previous quarter. However, the number was RMB24.3 million in the same period of last year. On a non-GAAP basis, net loss attributable to Cheetah Mobile shareholders was RMB35.4 million (US\$5.0 million), a significant improvement from RMB108.8 million in the 1 previous quarter. However, the number was RMB16.3 million in the same period of last year. â€¢As of September 30, 2024, the Company had cash and cash equivalents of RMB1,530.5 million (US\$218.1 million), ensuring strong liquidity.â€¢As of September 30, 2024, the Company had long-term investments of RMB885.9 million (US\$126.2 million).Â Â Third Quarter 2024 Consolidated Financial ResultsÂ Total revenues grew by 16.6% year over year to RMB192.1 million (US\$27.4 million) in the third quarter of 2024.â€¢Revenues from internet business increased by 25.8% year over year to RMB134.3 million (US\$19.1 million) in the third quarter of 2024, as our legacy business remained resilient.â€¢Revenues from AI and others remained relatively flat year over year to RMB57.8 million (US\$8.2 million) in the third quarter of 2024. This stability was achieved despite an approximately 68% year-over-year decline in revenue from the overseas advertising agency business, which was offset by an increase in revenue from sale of service robots following the acquisition of Beijing OrionStar in November 2023.Â Cost of revenues increased by 22.6% year over year to RMB61.7 million (US\$8.8 million) in the third quarter of 2024. The increases were primarily attributable to the increase in the hardware-related costs for the Companyâ€™s service robots. Non-GAAP cost of revenues increased by 22.6% year over year to RMB61.6 million (US\$8.8 million) in the third quarter of 2024.Â Gross profit increased by 13.9% year over year to RMB130.4 million (US\$18.6 million) in the third quarter of 2024. Non-GAAP gross profit increased by 13.9% year over year to RMB130.5 million (US\$18.6 million) in the third quarter of 2024.Â Total operating expenses increased by 30.2% year over year to RMB202.4 million (US\$28.8 million) in the third quarter of 2024. Total non-GAAP operating expenses increased by 29.4% year over year to RMB190.9 million (US\$27.2 million) in the third quarter of 2024.â€¢Research and development expenses increased by 44.8% year over year to RMB66.3 million (US\$9.4 million) in the third quarter of 2024, primarily due to: 1) increased amortization of intangible assets resulting from the acquisition of a controlling stake in Beijing OrionStar; and 2) higher R&D personnel-related expenses following the acquisition of Beijing OrionStar. Non-GAAP research and development expenses increased by 31.2% year over year to RMB59.9 million (US\$8.5 million) in the third quarter of 2024.â€¢Selling and marketing expenses increased by 62.1% year over year to RMB89.0 million (US\$12.7 million) in the third quarter of 2024, primarily due to: 1) increased marketing and promotion expenses related to our user acquisition for certain products of our internet business; and 2) increased personnel-related expenses following the acquisition of in Beijing OrionStar. Non-GAAP selling and marketing expenses increased by 61.9% year over year to RMB88.8 million (US\$12.7 million) in the third quarter of 2024. 2 â€¢General and administrative expenses decreased by 14.8% year over year to RMB47.3 million (US\$6.7 million) in the third quarter of 2024, primarily due to: 1) reduced stock-based compensation expenses, 2) reduced professional and legal service fees, 3) a reduction in the provision for credit losses. Non-GAAP general and administrative expenses decreased by 11.2% year over year to RMB42.5 million (US\$6.1 million) in the third quarter of 2024.Â Operating loss narrowed to RMB72.0

million (US\$10.3 million) in the third quarter of 2024, improving from RMB77.5 in the previous quarter. However, the number was RMB41.0 million in the same period of last year. Non-GAAP operating loss improved to RMB60.5 million (US\$8.6 million) in the third quarter of 2024, from RMB62.5 million in the previous quarter. However, the number was RMB33.0 million in the same period of last year. By segment, operating margin excluding share-based compensation expense for internet business improved to 10.3% in the third quarter of 2024, from 6.2% in the same period of last year. Net loss attributable to Cheetah Mobile shareholders was RMB46.9 million (US\$6.7 million), a significant improvement from RMB123.8 million in the previous quarter. However, the number was RMB24.3 million in the same period of last year. Non-GAAP net loss attributable to Cheetah Mobile shareholders was RMB35.4 million (US\$5.0 million), a significant improvement from RMB108.8 million in the previous quarter. However, the number was RMB16.3 million in the same period of last year. Balance Sheet As of September 30, 2024, the Company had cash and cash equivalents of RMB1,530.5 million (US\$218.1 million), ensuring strong liquidity. As of September 30, 2024, the Company had long-term investments of RMB885.9 million (US\$126.2 million). Conference Call Information The Company will hold a conference call on December 17th, 2024, at 6:00 a.m. Eastern Time (or 7:00 p.m. Beijing Time) to discuss its financial results. Listeners may access the call by dialing the following numbers: Main Line: International: 1-412-317-6061 United States Toll Free: 1-888-317-6003 Mainland China Toll Free: 4001-206115 Hong Kong Toll Free: 800-963976 Conference ID: 7464171 English Translation: International: 1-412-317-6061 United States Toll Free: 1-888-317-6003 Mainland China Toll Free: 4001-206115 Hong Kong Toll Free: 800-963976 Conference ID: 0402119 3 A live and archived webcast of the conference call will also be available at the Company's investor relations website at <http://ir.cmc.com>. Exchange Rate This press release contains translations of certain Renminbi amounts into U.S. dollars at specified rates solely for the convenience of readers. Unless otherwise noted, all translations from Renminbi to U.S. dollars in this press release were made at a rate of RMB7.0176 to US\$1.00, the exchange rate in effect as of September 30, 2024, as set forth in the H.10 statistical release of the Federal Reserve Board. Such translations should not be construed as representations that RMB amounts could be converted into U.S. dollars at that rate or any other rate, or to be the amounts that would have been reported under accounting principles generally accepted in the United States of America (â€œU.S. GAAPâ€). About Cheetah Mobile Inc. Cheetah Mobile is a China-based IT company with a commitment to AI innovation. It has attracted hundreds of millions of users through an array of internet products and services on PCs and mobile devices. At the same time, it actively engages in the independent research and development of AI technologies, including LLM technologies. Cheetah Mobile provides advertising services to advertisers worldwide, value-added services including the sale of premium membership to its users, multi-cloud management platform to companies globally, as well as service robots to international clients. Cheetah Mobile is also committed to leveraging its cutting-edge AI technologies, including LLM technologies, to empower its products and make the world smarter. It has been listed on the New York Stock Exchange since May 2014. Safe Harbor Statement This press release contains forward-looking statements. These statements, including management quotes and business outlook, constitute forward-looking statements under the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as â€œwill,â€ â€œexpects,â€ â€œanticipates,â€ â€œfuture,â€ â€œintends,â€ â€œplans,â€ â€œbelieves,â€ â€œestimatesâ€ and similar statements. Such statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in the forward-looking statements, including but are not limited to the following: Cheetah Mobileâ€™s growth strategies; Cheetah Mobileâ€™s ability to retain and increase its user base and expand its product and service offerings; Cheetah Mobileâ€™s ability to monetize its platform; Cheetah Mobileâ€™s future business development, financial condition and results of operations; competition with companies in a number of industries including internet companies that provide online marketing services and internet value-added services; expected changes in Cheetah Mobileâ€™s revenues and certain cost or expense items; and general economic and business condition globally and in China. Further information regarding these and other risks is included in Cheetah Mobileâ€™s filings with the U.S. Securities and Exchange Commission. Cheetah Mobile does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law. Use of Non-GAAP Financial Measures This release contains non-GAAP financial measures, including but not limited to: Non-GAAP cost of revenues excludes share-based compensation expenses; Non-GAAP gross profit excludes share-based compensation expenses; Non-GAAP gross margin excludes share-based compensation expenses; Total non-GAAP operating expenses exclude share-based compensation expenses and amortization of intangible assets resulting from business acquisitions; Non-GAAP research and development expenses exclude share-based compensation expenses and amortization of intangible assets resulting from business acquisitions; Non-GAAP selling and marketing expenses exclude share-based compensation expenses and amortization of intangible assets resulting from business acquisitions; Non-GAAP general and administrative expenses exclude share-based compensation expenses; Non-GAAP operating profit/loss excludes share-based compensation expenses and amortization of intangible assets resulting from business acquisitions; Non-GAAP net income/loss attributable to Cheetah Mobile shareholders excludes share-based compensation expenses and amortization of intangible assets resulting from business acquisitions; Non-GAAP diluted earnings/losses per ADS excludes share-based compensation expenses and amortization of intangible assets resulting from business acquisitions; and Non-GAAP adjusted EBITDA represents net income/loss attributable to Cheetah Mobile shareholders excluding share-based compensation, interest income, depreciation and amortization, net income attributable to noncontrolling interests, other income/expenses, net and income tax expenses. The Company reviews these non-GAAP financial measures together with GAAP financial measures to obtain a better understanding of its operating performance. It uses the non-GAAP financial measures for planning, forecasting and measuring results against the forecast. The Company believes that non-GAAP financial measures are useful supplemental information for investors and analysts to assess its operating performance without the effect of share-based compensation expenses and amortization of intangible assets resulting from business acquisitions, which have been and will continue to be significant recurring expenses in its business. However, the use of non-GAAP financial measures has material limitations as an analytical tool. One of the limitations of using non-GAAP financial measures is that they do not include all items that impact the Companyâ€™s net income for the period. In addition, because non-GAAP financial measures are not measured in the same manner by all companies, they may not be comparable to other similarly titled measures used by other companies. In light of the foregoing limitations, you should not consider non-GAAP financial measure in isolation from or as an alternative to the financial measure prepared in accordance with U.S. GAAP. For more information on these non-GAAP financial measures, please see the tables captioned â€œCheetah Mobile Inc. Reconciliation of GAAP and non-GAAP Results. 5 Investor Relations Contactâ€ Helen Jing Zhu Cheetah Mobile Inc. Tel: +86 10 6292 7779 Email: [ir@cmc.com](mailto:ir@cmc.com) 6 CHEETAH MOBILE INC. Condensed Consolidated Balance



(33,676) General and administrative (47,349) 4,863 (42,486) (6,054) (188,104) 19,939 (168,165)  
 (23,964) Other operating income, net 278 278 40 1,014 (1,014) 144 Total operating  
 income and expenses (202,378) 4,822 6,625 (190,931) (27,206) (602,545) 20,416 19,875 (562,254)  
 (80,121) (8,615) (230,122) 20,957 19,875 (189,290) (26,974) Net loss attributable to Cheetah Mobile shareholders  
 (46,897) 4,914 6,625 (35,358) (5,036) (250,773) 20,957 19,875 (209,941) (29,916) (0.0323) 0.0033 0.0044 (0.0246)  
 (0.1711) 0.0140 0.0132 (0.1439) Diluted losses per ordinary share (RMB) (1.6150) 0.1650 0.2200 (1.2300)  
 (8.5569) 0.7000 0.6619 (7.1950) Diluted losses per ADS (USD) (0.2300) 0.0235 0.0312 (0.1753)  
 (1.2200) 0.0997 0.0950 (1.0253) \* This represents amortization of intangible  
 assets resulting from business acquisitions.  
 For The Three Months Ended September 30, 2023 For The Nine  
 Months Ended September 30, 2023 GAAP Share-based Non-GAAP GAAP Share-based Non-GAAP  
 Result Compensation Result Compensation Result RMB RMB RMB RMB RMB RMB  
 Revenues 164,804 164,804 502,189 502,189 Cost of revenues (50,348) 73 (50,275) (163,697)  
 299 (163,398) Gross profit 114,456 73 114,529 338,492 299 338,791  
 Research and development (45,769) 136 (45,633) (138,623) 1,006 (137,617) Selling and marketing  
 (54,938) 46 (54,892) (185,765) 437 (185,328) General and administrative (55,588) 7,738 (47,850)  
 (166,047) 24,381 (141,666) Other operating income, net 838 838 3,053 3,053 Total operating  
 income and expenses (155,457) 7,920 (147,537) 25,824 (461,558) (0.0144) 0.0053 (0.0091)  
 Operating loss (41,001) 7,993 (33,008) (148,890) 26,123 (122,767) Net loss attributable to Cheetah Mobile  
 shareholders (24,292) 7,993 (16,299) (301,685) 26,123 (275,562) Diluted losses per ordinary share (RMB)  
 (0.0144) 0.0053 (0.0091) (0.2031) 0.0178 (0.1853) Diluted losses per ADS (RMB) (0.7206)  
 0.2656 (0.4550) (10.1549) 0.8899 (9.2650) 9 CHEETAH MOBILE INC. Information  
 about Segment (Unaudited, amounts in thousands of Renminbi ("RMB") and US dollars ("US\$"), except for  
 percentage)  
 For The Three Months Ended September 30, 2024 For The Nine Months Ended September 30,  
 2024 Internet Business AI and others Unallocated\* Consolidated Internet Business AI and others  
 Unallocated\* Consolidated RMB RMB RMB USD RMB RMB RMB USD  
 Revenue 134,287 57,796 192,083 27,372 357,036 212,752 569,788 81,194 Operating  
 profit/(loss) 13,805 (80,900) (4,914) (72,009) (10,260) 36,626 (245,791) (20,957)  
 (230,122) (32,792) Operating margin 10.3% (140.0)% (37.5)% (37.5)% 10.3% (115.5)% (40.4)%  
 (40.4)% For The Three Months Ended September 30, 2023 For The Nine Months Ended September 30, 2023  
 Internet Business AI and others Unallocated\* Consolidated Internet Business AI and others  
 Unallocated\* Consolidated RMB RMB RMB RMB RMB RMB USD  
 Revenue 106,778 58,026 164,804 342,423 159,766 502,189 Operating profit/(loss) 6,646 (39,654)  
 (41,001) 16,771 (139,538) (26,123) (148,890) Operating margin 6.2% (68.3)% (24.9)% 4.9%  
 (87.3)% (29.6)% \*Unallocated expenses refer to SBC expenses that are not allocated to individual segments.  
 10 CHEETAH MOBILE INC. Reconciliation from Net Loss Attributable to Cheetah Mobile Shareholders to Adjusted  
 EBITDA (Non-GAAP)(Unaudited, amounts in thousands of Renminbi ("RMB") and US dollars ("US\$"))  
 For The Three Months Ended For The Nine Months Ended September 30, 2023 September 30, 2024 September 30,  
 2024 September 30, 2023 September 30, 2024 RMB RMB USD RMB RMB USD  
 Net loss attributable to Cheetah Mobile shareholders (24,292) (46,897) (6,681) (301,685)  
 (250,773) (35,734) Add: Income tax expenses/ (benefits) 218 2,387 340  
 3,979 (3,806) (542) Interest income, net (17,912) (9,471) (1,350) (45,150) (34,560) (4,925)  
 Depreciation and other amortization 6,881 12,205 1,739 23,987 36,834 5,249 Net income attributable  
 to noncontrolling interests 4,403 5,061 721 9,011 12,058 1,718 Other (income)/ expense, net (3,418)  
 (23,089) (3,290) 184,955 46,959 6,691 Share-based compensation 7,993 4,914 701 26,123  
 20,957 2,986 Adjusted EBITDA (26,127) (54,890) (7,820) (98,780) (172,331) (24,557) 11