

Robust Revenue & Net Profits with Synchronous Voice-to-Image & Image-to-Image AI Processing: StarBox Group: Nasdaq: STBX

Robust Revenue and Net Profits in 2023 with Synchronous Voice-to-Image and Image-to-Image Processing for AI Creation Engine Provider: StarBox Group \$STBX

KUALA LUMPUR, SUNWAY VELOCITY, MALAYSIA, August 29, 2023 /EINPresswire.com/ -- Robust Revenue and Net Profits in 2023 with

Synchronous Voice-to-Image and Image-to-Image Processing for AI Creation Engine Provider: StarBox Group Holdings Ltd. (Nasdaq: STBX)



“

We are excited about the results we have accomplished for the first half of fiscal year 2023, where we saw robust growth across almost every key financial metric. Our revenue and net income grew.”

*Mr. Lee Choon Wooi,
Chairman and CEO of STBX*

Developing into a Comprehensive AI Solutions Provider within Southeast Asia.

Building a Cash Rebate, Digital Advertising and Payment Solution Business Ecosystem for Micro, Small and Medium Enterprises.

First Half of Fiscal Year 2023 Financial Results Delivered Revenue and Net Profit Increase to \$4.0 Million and \$1.4 Million Respectively (\$0.03 Per Share).

Technology-Driven Services Revenue Accounting for Approximately 43.8% of Revenue in Fiscal Current Term.

Synchronous Voice-to-Image Technology Feature for Multi-Function Versatility.

Groundbreaking Image-to-Image Processing Technology in AIGC Engine for Revolutionizing

Design Features.

Artificial Intelligence Content Creation Engine Supporting Graphics into MultiModal AI Generated Content Engine.

Launched “StarBoxGPT”, AI Content Creation Platform Incorporating Multimodal Functions to Provide AI Service to Southeast Asia customers.

StarBoxGPT will be Activated in September, 2023.

3-Year Contract Valued at \$600,000 for Licensing A.I. Rebates Calculation Engine System in the Philippines Market.

3-Year Contract Valued at \$2.76 Million on Licensing Software for Luxury Property Sales and Marketing.

Starbox Group Holdings [Ltd. \(Nasdaq: STBX\)](#), Headquartered in Malaysia, STBX is a technology-driven, rapidly growing company with innovation as its focus. STBX is aiming to be a comprehensive AI solutions provider within Southeast Asia and also engaging in building a cash rebate, digital advertising, and payment solution business ecosystem targeting micro, small, and medium enterprises that lack the bandwidth to develop an in-house data management system for effective marketing.

STBX connects retail merchants with retail shoppers to facilitate transactions through cash rebates offered by retail merchants on its GETBATS website and mobile app. STBX provides digital advertising services to advertisers through its SEEBATS website and mobile app, GETBATS website and mobile app and social



\$SRBX Opens the NASDAQ



\$SRBX IPO



\$SRBX Times Square Billboard

media. STBX also provides payment solution services to merchants.

First Half of Fiscal Year 2023 Financial Results

On August 29th STBX announced its unaudited financial results for the six months ended March 31, 2023.

Mr. Lee Choon Wooi, Chairman and Chief Executive Officer of STBX,

commented, "We are excited about the results we have accomplished for the first half of fiscal year 2023, where we saw robust growth across almost every key financial metric. Our revenue and net income grew for the first half of fiscal year 2023, demonstrating the fruition of our earlier investments in technology and successful execution of our strategic initiatives, namely new technology-driven services revenue via licensing and/or sale of our technologies. Moving forward, we expect to channel our efforts into continuous technological innovation as we believe technology such as artificial intelligence will be one of our key drivers for revenue growth for the foreseeable future. We plan to keep investing in our artificial intelligence-generated content (AIGC) engine, which we believe will revolutionize how people visualize ideas and provide invaluable tools for businesses across industries. We aim to disrupt the industry with our applications of AI technologies, thereby solidifying our market position, and generating long-term value for our shareholders."

STBX First Half of Fiscal Year 2023 Financial Highlights

Total revenue was \$4.0 million for the six months ended March 31, 2023, an increase of 36.1% from \$2.9 million for the same period of last year.

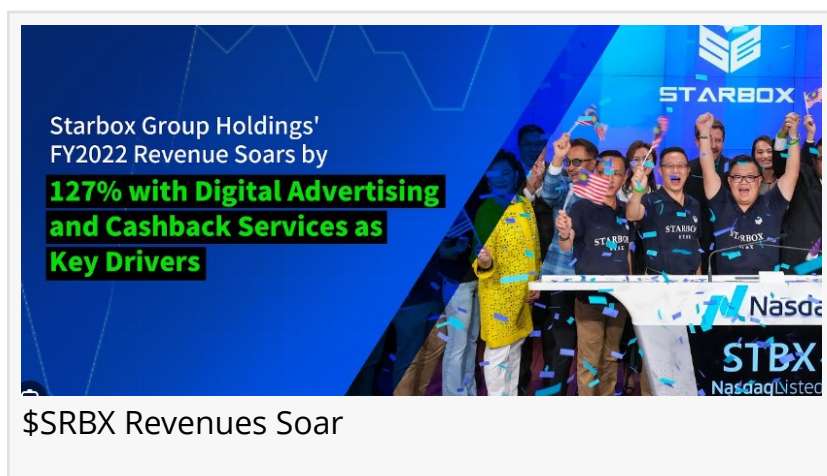
Income from operations was \$2.0 million for the six months ended March 31, 2023, an increase of 3.1% from \$1.9 million for the same period of last year.

Net income was \$1.4 million for the six months ended March 31, 2023, an increase of 8.6% from \$1.3 million for the same period of last year.

STBX First Half of Fiscal Year 2023 Operational Highlights

Number of advertisers was 22 during the six months ended March 31, 2023, compared to 42 during the six months ended March 31, 2022.

Number of members on the GETBATS website and mobile app was 2,518,023 as of March 31, 2023, compared to 2,513,658 as of September 30, 2022.



\$SRBX Revenues Soar

Number of merchants on the GETBATS website and mobile app was 832 as of March 31, 2023, compared to 820 as of September 30, 2022.

Number of transactions facilitated through GETBATS website and mobile app was 161,306 during the six months ended March 31, 2023, compared to 188,718 during the six months ended March 31, 2022.

STBX First Half 2023 Financial Results

Total revenue was \$4.0 million for the six months ended March 31, 2023, an increase of 36.1% from \$2.9 million for the same period of last year. The increase in revenue was primarily due to increases in the revenue from the newly established STBX software licensing service segment.

Revenue from digital advertising service was \$2.2 million for the six months ended March 31, 2023, which decreased by 23.7% from \$2.9 million for the same period of last year. The decrease was due to decreases in the number of advertisers for STBX services in the six months ended March 31, 2023.

Revenue from software licensing was \$1.7 million for the six months ended March 31, 2023. STBX did not have revenue from software licensing for the same period of last year. On March 24, 2023, the STBX wholly owned subsidiary, Starbox Technologies Sdn. Bhd., entered into a software licensing agreement with Brandavision Sdn Bhd. STBX will develop a comprehensive data management system for Brandavision, grant them the access to its vast database, help train the staff of Brandavision with respect to its use and provide continuous technical support.

Revenue from cash rebate services was \$10,621 for the six months ended March 31, 2023, which increased by 91.3% from \$5,552 for the same period of last year. The increase was primarily due to an increase in the average cash rebate commission rate earned by STBX for the six months ended March 31, 2023 as compared to the six months ended March 31, 2022.

STBX Applies Synchronous Voice-to-Image Technology to its StarboxAI ImPro

On August 16th STBX unveiled its latest innovation within the StarboxAI ImPro module: the voice-to-image capability. Designed with versatility in mind, this new STBX feature is targeted to bringing changes across a multiple of business industries, offering a fresh approach to visualizing ideas and concepts in real-time.

The voice-to-image technology of the STBX StarboxAI ImPro is expected to simplify business communications. The key function is that the technology comprehends and translates vocal inputs, producing images that encapsulate the vocal inputs. This capability is anticipated to be applied to various scenarios, such as:

Corporate Conference Room Visualization: The STBX StarboxAI ImPro dynamically produces relevant visuals of vocal content delivered during a business conference on projected screen, enhancing comprehension and participation.

Marketing Campaign Visualization: Marketing and advertising teams can brainstorm campaign ideas vocally, and the STBX StarboxAI ImPro can generate images representing the campaign's ideas, themes, or target audiences, assisting in verbal brainstorming and visual campaign design.

Advanced Forensics: Police departments can leverage STBX StarboxAI ImPro by having witnesses orally describe the facial features of a suspect, and the technology will generate the facial composite image of such suspect in real-time.

Memory Visualization for Therapeutic Insight: In therapeutic setting, patients can articulate deeply-held memories or past experiences. The Technology then crafts a visual representation of these recollections, providing a tangible point of reference for exploration and healing within the psychological and therapeutic journey.

Revolutionizing Creative Writing: Writers can orally describe a scene, setting, or event in their story, prompting the STBX StarboxAI ImPro to craft detailed images, which can offer readers an immersive experience, allowing them to visualize novels or scripts.

The new STBX StarboxAI ImPro technology not only aims to accelerate the content creation and decision-making process, but may also introduce innovative ways for people to express, share, and collaborate.

Image-to-Image Processing Technology in AIGC Engine (StarboxGPT) - A Core Function in StarboxAI - ImPro Module for Revolutionizing Design

On August 7th STBX announced the new image-to-image processing technology an important addition to the core functions of the Company's artificial intelligence-generated content (AIGC) engine's StarboxAI - ImPro module. This innovative feature of the STBX technology is expected to enable users to create multiple design variations and iterations of the output image, elevating the design experience for both non-designers and professionals.

Following the successful integration of its AI content creation engine supporting graphics, STBX continues to facilitate creativity in the design industry. As a core function of the StarboxAI - ImPro module, the STBX technology leverages advanced deep learning models and capabilities of the AIGC engine, which allows users to upload an input image and create high-quality variations, iterate designs, and even customize outputs to align with their marketing or promotional needs.

The STBX technology also enables users who seek to create attractive visuals, without requiring

any specialized design skills. For professionals in the design industry, STBX may assist them in creating content by offering rapid prototyping, exploration of design alternatives, and offering sophisticated refinement of visual assets to provide high-quality materials to the market at an efficient pace.

The STBX AIGC engine's technology is part of the core functions of the "StarboxAI - ImPro Module" product series and is available for immediate use by customers across Southeast Asia.

Successful Integration of Artificial Intelligence Content Creation Engine Supporting Graphics into MultiModal AI Generated Content Engine

On August 2nd STBX announced that it has successfully integrated its AI Content Creation Engine Supporting Graphics into its MultiModal AIGC Engine - StarBoxGPT. The STBX AI Content Creation Engine Supporting Graphics is an innovative technology that harnesses the power of AI to redefine the possibilities of graphic design, animation, and multimedia content creation.

The integration of AI Content Creation Engine Supporting Graphics into the STBX StarBoxGPT, revolutionizes the world of content creation. By leveraging cutting-edge deep learning algorithms, this multi-modal AIGC engine now possesses the ability to analyze user input and automatically suggest an array of design elements, color palettes, and layouts. This seamless amalgamation streamlines the design process and empowers users with unprecedented creativity.

With the powerful STBX AI Content Creation Engine Supporting Graphics, generating images that precisely align with specific contexts or themes is now effortlessly achievable. By simply providing a brief description or a few relevant keywords, the system can swiftly create tailor-made visuals that breathe life into content, enabling content creators to craft compelling stories and convey impactful messages visually like never before. Embracing this technological marvel, businesses and individuals alike can unlock a new era of creativity and engagement in their content creation endeavors.

Headquartered in Malaysia, Starbox Group Holdings Ltd. is a technology-driven, rapidly growing company with innovation as its focus. Starbox is aiming to be a comprehensive AI solutions provider within Southeast Asia and also engaging in building a cash rebate, digital advertising, and payment solution business ecosystem targeting micro, small, and medium enterprises that lack the bandwidth to develop an in-house data management system for effective marketing. The Company connects retail merchants with retail shoppers to facilitate transactions through cash rebates offered by retail merchants on its GETBATS website and mobile app.

Starbox Announces Launch of Multimodal Artificial Intelligence Generated Content (AIGC) Engine – StarBoxGPT to be Activated by September, 2023

On July 26th STBX announced the launch of “StarBoxGPT”, an AI content creation platform that incorporates multimodal functions to provide AI service to Southeast Asia customers.

The StarBoxGPT is an AIGC comprehensive service platform independently developed by STBX. StarBoxGPT includes the generation of text, image, speech, and video. The STBX StarBoxGPT’s system is built based on technologies such as data integration, feature representation, translation, alignment, fusion techniques and co-learning.

STBX designed StarBoxGPT to offer AI, augmented reality (“AR”) and automation solutions to optimize business process and IT operations for clients across various industries in Southeast Asia, to achieve cost savings, improve productivity, and reduce the time to value. Aiming to be a comprehensive AI solutions provider, STBX is committed to providing end-to-end and customized services that will include strategy, designing, implementation and hands-on training to help clients deploy and scale AI solutions in an efficient and scalable way.

STBX has made enormous efforts in StarBoxGPT and simplified many functions to make it a more user-friendly content creation tool without a steep learning curve for users with no background in AI facilitated designs in the fields of graphics and video creation, as well as language generation and translation. The STBX StarBoxGPT can also help to analyze an audience's profile and generate unique and alternate versions of synthetic media content based on cutting edge multimodal AI content creation technology.

STBX expects that StarBoxGPT will bring the human-machine dialogue experience to a new playing field that will help clients to keep generating products in an “always-on” digital world that may reach audiences in a cost-effective way.

STBX is fully committed to providing end-to-end solutions tailored to meet the specific needs of its clients. From the initial consultation to post-implementation support, STBX will provide a seamless integration of AI technologies into the existing business process of its clients. This comprehensive approach distinguishes STBX from its competitors in the Southeast Asia region, as it eliminates the need for multiple vendors and simplifies the implementation of the AI process for businesses. STBX expects that StarBoxGPT, and its multimodal AI content creation platform, will bring sizable revenues for the Company.

3-Year Contract Valued at \$600,000 for Licensing A.I. Rebates Calculation Engine System in the Philippines Market

On July 19th STBX announced that its Malaysian subsidiary, Starbox Rebates Sdn. Bhd., has entered into a software licensing agreement with MY Rebates PH Solutions Corporation, a Philippines-based company.

STBX has agreed to provide technology support with its unique, internally developed artificial

intelligence ("A.I.") Rebates Calculation Engine System to help MRP in its system to better target customers and improve operational efficiency.

The salient terms of the agreement are as follows:

The contract period shall be for three years, starting July 19, 2023, and ending July 18, 2026.

The total contract sum is US\$600,000.00.

STBX will grant MRP access to its system and will help train the staff of MRP.

3-Year Contract Valued at \$2.76 Million on Licensing Software for Luxury Property Sales and Marketing

On May 22nd STBX announced a software licensing agreement with 1Pavilion Property Consultancy Sdn. Bhd. 1Pavilion" is a Kuala Lumpur-based company specializing in the sales and marketing of premium luxury properties.

STBX has agreed to provide technology support with its unique, internally developed IT system to help 1Pavilion use the STBX data management system to better target customers and improve operational efficiency. The salient terms of the agreement are as follows:

The contract period shall be for three years, starting May 18, 2023, and ending May 17, 2026.

The total contract sum is RM12,400,000.00 (equivalent to US\$2,757,087.92, based on the exchange rate of US\$1.00: RM4.50 as of May 17, 2023).

STBX will grant 1Pavilion access to its data management system and will help train the staff of 1Pavilion with respect to its use.

For more information on \$STBX visit: <https://ir.starboxholdings.com>

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