

APPENDIX 4D

Interim Financial Report Half-year Ended 31 December 2021

Name of entity

Advanced Share Registry Limited

ABN or equivalent company reference

14 127 175 946

Half-year (current period)

31 December 2021
(Previous corresponding period:
31 December 2020)

Results for announcement to the market

Extract from this report for announcement to the market

			\$AUD
Revenues from ordinary activities	Down	11.13%	to 3,356,664
Profit from ordinary activities after tax attributable to members	Down	33.43%	to 1,137,706
Net profit for the period attributable to members	Down	33.43%	to 1,137,706
Dividends (distributions)	Amount per security	Franked amount per security	
Interim dividend paid*	0.50¢	0.50¢	
Previous corresponding period (Restated)*	0.56¢	0.56¢	
<i>* During the period, a 9:2 share split occurred increasing the number of shares on issue from 42,979,500 to 193,407,726 shares on issue. Previous corresponding period dividend paid has been restated based on post-split share base.</i>			
Record date for determining entitlements to the dividend	4 February 2022		

APPENDIX 4D

Interim Financial Report Half-year Ended 31 December 2021

Dividends

Date the dividend (distribution) paid

8 February 2022

+Record date to determine entitlements to the dividend (distribution) (i.e., on the basis of proper instruments of transfer received by 5.00 pm if +securities are not +CHESS approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if +securities are +CHESS approved)

4 February 2022

Amount per security

	Amount per security	Franked amount per security at	Amount per security of foreign source dividend
Final dividend:			
Current year*	0.67c	0.67c (26% tax)	Nil
Previous year*	0.44c	0.44c (27.5% tax)	Nil
Interim dividend:			
Current year	0.50c	0.50c (25% tax)	Nil
Previous year*	0.56c	0.56c (26% tax)	Nil

* During the period, a 9:2 share split occurred increasing the number of shares on issue from 42,979,500 to 193,407,726 shares on issue. The amounts in this table have been restated based on post-split share base.

Total dividend (distribution) per security (interim plus final)

	Current year	Previous year
+Ordinary securities	1.17c	Restated 1.0c

* During the period, a 9:2 share split occurred increasing the number of shares on issue from 42,979,500 to 193,407,726 shares on issue. The amounts in this table have been restated based on post-split share base.

Net tangible asset

	31 December 2021	31 December 2020
+Net tangible asset value per ordinary securities	3.80c	Restated 4.02c

* During the period, a 9:2 share split occurred increasing the number of shares on issue from 42,979,500 to 193,407,726 shares on issue. The amounts in this table have been restated based on post-split share base.

Audit

The accounts have been subject to audit review.

Stuart Third

Director/Company Secretary
Perth, Western Australia

ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946

CONDENSED
INTERIM FINANCIAL REPORT
31 DECEMBER 2021

This report should be read conjunction with the Annual Report of the Company for the year ended 30 June 2021

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

CONTENTS

CORPORATE DIRECTORY	2
DIRECTORS' REPORT	3
AUDITOR'S INDEPENDENCE DECLARATION.....	5
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	6
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	7
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	8
CONSOLIDATED STATEMENT OF CASH FLOWS	10
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	11
DIRECTORS' DECLARATION	22
INDEPENDENT AUDITOR'S REVIEW REPORT	23

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES**

ABN 14 127 175 946

CORPORATE DIRECTORY

Board of Directors

S K Cato	Non-Executive Chairman
K P Chong	Managing Director
S A Third	Non-Executive Director

Registered Office

Suite B1, Building B,
661 Newcastle Street
Leederville WA 6007
Telephone: +61 8 9217 9800
Facsimile: +61 8 9217 9899
Email: s.third@advancedshare.com.au

Company Secretary

Stuart A Third

Stock Exchange Listing

ASX Code ASW

Advanced Share Registry Limited is a company limited by shares, incorporated in Australia.

Corporate Office

110 Stirling Highway
Nedlands WA 6009
Telephone: +61 8 9389 8033
Facsimile: +61 8 9262 3723
Website: www.advancedshare.com.au
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Share Registry

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110 Stirling Highway
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Sydney Office

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Website: www.advancedshare.com.au
Email: admin@advancedshare.com.au

Auditors

Pitcher Partners BA&A Pty Ltd
Level 11, 12-14 The Esplanade
Perth WA 6000

Solicitors

Cullen Macleod
2/95 Stirling Hwy, Nedlands
WA 6009

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

DIRECTORS' REPORT

Your directors submit the condensed interim financial report of Advanced Share Registry Limited and its controlled entities ('the Group') for the half-year ended 31 December 2021.

Directors of the Group in office at any time during the half-year and up to the date of this report are:

Simon Cato	Non-Executive Chairman
Kim Chong	Managing Director
Alan Winduss	Non-Executive Director & Company Secretary (dec 14 July 2021)
Stuart Third	Non-Executive Director & Company Secretary (appointed 15 July 2021)

Review of Results & Operations

As disclosed in the financial statements, the Group recorded an after-tax profit of \$1,137,706 (2020 \$1,708,961, 2019 \$924,310) for the half-year to 31 December 2021.

This profit was recorded on revenue of \$3,356,664 (2020 \$3,776,928, 2019 \$3,444,543) and after charges of \$141,627 (2020 \$43,508, 2019 \$44,283) for amortisation and depreciation.

The Group has seen a return to more normal corporate activity during the current half year period after experiencing high levels of corporate activity during the full year ended 30 June 2021. The revenue and profit have decreased from the December 2020 half year result, but when compared to the December 2019 result where more normal trading activity occurred, the Group's after-tax profit for the period has increased.

The Group has been successful in continuing its virtual meeting services, expanding into hybrid meeting services as required. It is anticipated that these services will continue to grow with the recent passage of legislation permitting more technological approaches to the holding of meetings on a permanent basis.

The Group expects market conditions to continue to return to more normal levels of trade and corporate activity over the remainder of the financial year.

Dividends

On 21 January 2022, the Group declared an interim dividend of 0.50c per share fully franked at 25%. The interim dividend was paid on the 8 February 2022 from the profits generated for the half-year ended 31 December 2021.

Dividends Paid or Recommended	Cents	Total
Final dividend paid - 20 August 2021 (restated)	0.66c*	\$1,289,385
Interim dividend paid - 8 February 2022	0.50c	\$967,038

* The Final dividend paid on 20 August 2021 was declared at 3.00c per share for 42,979,500 shares on issue before the share split occurred. The amount above has been restated based on the post-split share base of 193,407,726 shares

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

DIRECTORS' REPORT

Auditor's Independence Declaration

The auditor's independence declaration for the half-year ended 31 December 2021 has been given and can be found on page 5 of this report.

Rounding amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest dollar.

Signed in accordance with a resolution of the Board of Directors



Simon Cato
Chairman of Directors

Signed at Perth on 25 February 2022.

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF ADVANCED SHARE REGISTRY LIMITED AND ITS
CONTROLLED ENTITIES**

In relation to the independent review for the half-year ended 31 December 2021, to the best of my knowledge and belief there have been:

- (i) No contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

This declaration is in respect of Advanced Share Registry Limited and the entities it controlled during the period.

Pitcher Partners BA+A Pty Ltd

PITCHER PARTNERS BA&A PTY LTD

Michael Fay

MICHAEL FAY
Director
Perth, 25 February 2022

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME FOR
THE HALF-YEAR ENDED 31 DECEMBER 2021**

	Note	31.12.2021	31.12.2020
Revenue from contracts with customers	2	3,356,664	3,776,928
Other income	2	19,327	426,945
Occupancy expenses		(77,446)	(132,850)
Administrative expenses		(1,018,624)	(895,033)
Other operating expenses		(609,944)	(845,934)
Finance costs		(9,409)	-
Depreciation and amortisation		(141,627)	(43,508)
Profit before income tax		1,518,941	2,286,548
Income tax expense		(381,235)	(577,587)
Profit after income tax		1,137,706	1,708,961
Other Comprehensive Income for the half-year			
<i>Items that will not be reclassified to profit or loss:</i>			
Reduction in deferred income tax expense on change in rate associated with revaluation of owner-occupied property in equity		-	9,681
Other comprehensive income, net of tax		-	9,681
Total Comprehensive Income for the half-year		1,137,706	1,718,642
Profit attributable to:			
Owners of the parent		1,140,508	1,711,616
Non-controlling interests		(2,802)	(2,655)
		1,137,706	1,708,961
Total Comprehensive income attributable to:			
Owners of the parent		1,140,508	1,721,297
Non-controlling interests		(2,802)	(2,655)
		1,137,706	1,718,642
Earnings per share for profit attributable to the equity holders of the parent entity:			
Basic earnings per share		0.588c	0.884c*
Diluted earnings per share		0.588c	0.884c*

*The company undertook a share split of 9:2 increasing the number of shares on issue from 42,979,500 to 193,407,726. Basic and Diluted EPS for 31 December 2020 have been restated.

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Note	31.12.2021	30.06.2021
ASSETS			
Current Assets			
Cash and cash equivalents		4,689,262	5,161,865
Trade and other receivables		1,082,258	731,301
Other current assets		110,187	45,135
Total Current Assets		<u>5,881,707</u>	<u>5,938,301</u>
Non-current Assets			
Property, plant and equipment	5	1,062,104	942,263
Investment property	6	2,150,000	2,150,000
Intangible assets	7	1,078,011	1,085,758
Leased assets	8	477,520	-
Deferred tax assets		367,184	232,120
Total Non-current Assets		<u>5,134,819</u>	<u>4,410,141</u>
TOTAL ASSETS		<u>11,016,526</u>	<u>10,348,442</u>
LIABILITIES			
Current Liabilities			
Trade and other payables		535,348	339,946
Current tax liabilities		553,769	515,519
Lease liabilities	8	183,736	-
Provisions		494,360	500,188
Total Current liabilities		<u>1,767,213</u>	<u>1,355,653</u>
Non-current liabilities			
Lease liabilities	8	299,811	-
Provisions		14,530	22,744
Deferred tax liabilities		509,613	393,007
Total Non-current liabilities		<u>823,954</u>	<u>415,751</u>
TOTAL LIABILITIES		<u>2,591,167</u>	<u>1,771,404</u>
NET ASSETS		<u>8,425,359</u>	<u>8,577,038</u>
EQUITY			
Issued Capital	3	6,201,464	6,201,464
Retained earnings		1,698,690	1,847,567
Reserves		526,420	526,420
Total parent entity interest in equity		<u>8,426,574</u>	<u>8,575,451</u>
Total non-controlling interest		<u>(1,215)</u>	<u>1,587</u>
TOTAL EQUITY		<u>8,425,359</u>	<u>8,577,038</u>

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**

	Issued Capital	Retained Earnings	Employee Rights Reserve	Asset Revaluation Reserve	Total	Non-Controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2021	6,201,464	1,847,567	-	526,420	8,575,451	1,587	8,577,038
Profit after income tax	-	1,140,508	-	-	1,140,508	(2,802)	1,137,706
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	1,140,508	-	-	1,140,508	(2,802)	1,137,706
Transactions with Owners							
Dividends paid in cash	-	(1,289,385)	-	-	(1,289,385)	-	(1,289,385)
Total transactions with Owners	-	(1,289,385)	-	-	(1,289,385)	-	(1,289,385)
Balance at 31 December 2021	6,201,464	1,698,690	-	526,420	8,426,574	(1,215)	8,425,359

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**

	Issued Capital	Retained Earnings	Employee Rights Reserve	Asset Revaluation Reserve	Total	Non-Controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2020	6,192,540	1,214,607	8,924	591,863	8,007,934	6,843	8,014,777
Profit after income tax	-	1,711,616	-	-	1,711,616	(2,655)	1,708,961
Other comprehensive income	-	-	-	9,681	9,681	-	9,681
Total comprehensive income	-	1,711,616	-	9,681	1,721,297	(2,655)	1,718,642
Transactions with Owners							
Dividends paid in cash	-	(859,592)	-	-	(859,592)	-	(859,592)
Shares issued during the half-year	8,924	-	-	-	8,924	-	8,924
Employee performance rights	-	-	(8,924)	-	(8,924)	-	(8,924)
Total transactions with Owners	8,924	(859,592)	(8,924)	-	(859,592)	-	(859,592)
Balance at 31 December 2020	6,201,464	2,066,631	-	601,544	8,869,639	4,188	8,873,827

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**

	Note	31.12.2021	31.12.2020
Cash flows from operating activities			
Receipts from customers		3,374,254	3,849,048
Government grants received		-	337,500
Payments to suppliers and employees		(1,946,276)	(2,147,134)
Interest received		7,159	19,519
Income Tax Paid		(361,444)	(265,069)
Finance costs - lease liabilities		(9,409)	-
Net cash flows provided by operating activities		<u>1,064,284</u>	<u>1,793,864</u>
Cash flows from investing activities			
Payment for purchase of property, plant and equipment		(157,903)	(25,455)
Payments for purchase of other financial assets		(5,000)	-
Net Cash flows used in investing activities		<u>(162,903)</u>	<u>(25,455)</u>
Cash flows from financing activities			
Dividends paid		(1,284,193)	(858,098)
Principle portion of lease payments		(89,791)	-
Net cash flows used in financing activities		<u>(1,373,984)</u>	<u>(858,098)</u>
Net (decrease)/increase in cash and cash equivalents		(472,603)	910,311
Cash and cash equivalents at the beginning of the half-year		5,161,865	4,057,987
Cash and cash equivalents at the end of the half-year		<u>4,689,262</u>	<u>4,968,298</u>

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 1: Basis of Preparation

These financial statements for the interim half-year reporting period ended 31 December 2021 are condensed consolidated general purpose financial statements and have been prepared in accordance with requirements from the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting* ("AASB 134"). The Group is a for-profit entity for financial reporting purposes under AASB 134. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with IAS 34 *Interim Financial Reporting*.

This condensed interim financial report is intended to provide users with an update on the latest annual financial statements of Advanced Share Registry Limited and controlled entities (referred to as the 'Group'). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year. It is therefore recommended that this condensed interim financial report be read in conjunction with the annual financial statements for the year ended 30 June 2021, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this condensed interim financial report as were applied in the most recent annual financial statements except for the adoption of the new and revised Accounting Standards discussed in subsequent paragraphs.

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the condensed consolidated financial report have been rounded to the nearest dollar.

New and Revised Accounting Standards that are effective for these financial statements

A number of new and amended accounting standards are effective for the current reporting period, however, the change to the Group's accounting policies arising from these standards has not required the Group to make retrospective adjustments as a result of adopting these standards. The adoption of the new and amended accounting standards has therefore had no material impact on the Group for the half-year ended 31 December 2021.

Other amendments and interpretations relevant to the Group in a future period

A number of new and amended Accounting Standards and Interpretations have been issued that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of these new and amended pronouncements. The Group is currently in the process of assessing the following new and amended pronouncements:

AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current ("AASB 2020-1"), AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date ("AASB 2020-6")

AASB 2020-1 amends AASB 101 Presentation of Financial Statements to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It requires a liability to be classified as current when entities do not have a substantive right to defer settlement at the end of the reporting period.

AASB 2020-6 defers the mandatory effective date of amendments that were originally made in AASB 2020-1 so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2023 instead of 1 January 2022. They will first be applied by the Group in the financial year commencing 1 July 2023.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018 – 2020 and Other Amendments (“AASB 2020-3”)

AASB 2020-3 amends AASB 1 *First-time Adoption of Australian Accounting Standards* (“AASB 1”), AASB 3 *Business Combinations* (“AASB 3”), AASB 9 *Financial Instruments* (“AASB 9”), AASB 116 *Property, Plant and Equipment* (“AASB 116”) and AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* (“AASB 137”). The main amendments relate to:

- (a) AASB 1 – simplifies the application by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences;
- (b) AASB 3 – updates references to the Conceptual Framework for Financial Reporting;
- (c) AASB 9 – clarifies the fees an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability;
- (d) AASB 116 – requires an entity to recognise the sales proceeds from selling items produced while preparing PP&E for its intended use and the related cost in profit or loss, instead of deducting the amounts received from the cost of the asset;
- (e) AASB 137 – specifies the costs that an entity includes when assessing whether a contract will be loss making; and

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

AASB 2021-2 amends AASB 7 *Financial Instruments: Disclosures* (“AASB 7”), AASB 101 *Presentation of Financial Statements* (“AASB 101”), AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* (“AASB 108”), AASB 134 *Interim Financial Reporting* (“AASB 134”) and AASB Practice Statement 2 *Making Materiality Judgements* (“AASB Practice Statement 2”). The main amendments relate to:

- (a) AASB 7 – clarifies that information about measurement bases for financial instruments is expected to be material to an entity’s financial statements;
- (b) AASB 101 – requires entities to disclose their material accounting policy information rather than their significant accounting policies;
- (c) AASB 108 – clarifies how entities should distinguish changes in accounting policies and changes in accounting estimates;
- (d) AASB 134 – to identify material accounting policy information as a component of a complete set of financial statements;
- (e) AASB Practice Statement 2 – to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 2: Revenue from contracts with customers and other income	31.12.2021	31.12.2020
Revenue		
Registry fees	2,531,168	2,844,881
Client disbursements recovered	825,496	932,047
Total Revenue	3,356,664	3,776,928

Revenue from contracts with customers is generated wholly within the geographical region of Australia and is recognised over the period of time the service is provided to the customer.

Other income		
Interest Income	5,817	17,211
Rental Income	12,282	49,744
Government grants	-	337,500
Other Income	1,228	22,490
Total Other income	19,327	426,945

Note 3: Issued Capital	31.12.2021	30.06.2021
193,407,726 (2021: 42,979,500) fully paid ordinary shares	6,201,464	6,201,464

Ordinary Shares		
At the beginning of the reporting period	No. 42,979,500	No. 42,979,500
Shares issued during the half-year for nil consideration (i)	150,428,226	-
Total	193,407,726	42,979,500

(i) Shares issued pursuant to the resolution passed at the Annual General Meeting held on 19 November 2021 whereby the shares on issue were split on the basis of 9 shares for every 2 shares held.

Note 4: Dividends	31.12.2021	31.12.2020
Final dividend paid on 20 August 2021 being a 3c per share fully franked at 25% (Final dividend paid on 20 August 2020 being a 2c per share fully franked at 26%) based on 42,979,500 shares on issue at record date	1,298,385	859,592
Total	1,298,385	859,592

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 5: Property, Plant and Equipment

	Buildings (i)	Plant & Equipment	Total
Balance at 1 July 2021	650,000	292,263	942,263
Additions	-	157,903	157,903
Depreciation Expense	(9,754)	(28,308)	(38,062)
Balance as at 31 December 2021	<u>640,246</u>	<u>421,858</u>	<u>1,062,104</u>

(i) In accordance with the Group's accounting policy, buildings are held at fair value. For the half-year ended 31 December 2021 the directors have performed an internal assessment of the fair value of the buildings by reviewing external information available on the market in which the buildings are located (Sydney CBD). Based on this assessment and the external information reviewed, the directors have concluded that the carrying value of the buildings as at 31 December 2021 is not materially different to their fair value as at that date.

Note 6: Investment Property (i)

	31.12.2021	30.06.2021
Balance at beginning of year	2,150,000	2,150,000
Revaluation	-	-
Balance at end of year	<u>2,150,000</u>	<u>2,150,000</u>

(i) In accordance with the Group's accounting policy, investment property is held at fair value. For the half-year ended 31 December 2021 the directors have performed an internal assessment of the fair value of the buildings by reviewing external information available on the market in which the property is located (Sydney CBD). Based on this assessment and the external information reviewed, the directors have concluded that the carrying value of the buildings as at 31 December 2021 is not materially different to their fair value as at that date.

Note 7: Intangible Assets (i)

	Goodwill	Other Intangibles	Total
Balance at 1 July 2021	1,053,690	32,068	1,085,758
Additions	-	-	-
Amortisation expense	-	(7,747)	(7,747)
Balance as at 31 December 2021	<u>1,053,690</u>	<u>24,321</u>	<u>1,078,011</u>

(i) In accordance with the Group's accounting policy, the directors have considered whether any indicators of impairment exist in relation to the carrying value of the Group's Cash Generating Units (including goodwill). The directors have assessed internal and external factors and concluded that no indicators of impairment exist as at 31 December 2021 and hence the result of the impairment assessment performed as at 30 June 2021 remains appropriate.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 8: Lease Asset and Lease Liabilities

The Group has entered into leases for premises from which to operate its head office in Western Australia and premises adjacent to the head office for additional space for operational purposes. The leases are both 3 year non-cancellable leases as outlined in Note 10. The Group's leased assets and liabilities are limited to the lease of buildings, and no other forms of assets are under leasing arrangements within the Group.

Lease Assets	31.12.2021	30.06.2021
Buildings under lease arrangements		
At cost	573,338	-
Accumulated amortisation	(95,818)	-
Balance at end of year	477,520	-
Reconciliation of the carrying amount at the beginning and end of the half-year	31.12.2021	30.06.2021
Carrying amount at 1 July 2021	-	-
Additions	573,338	-
Accumulated amortisation	(95,818)	-
Balance at end of year	477,520	-
Lease liabilities	31.12.2021	30.06.2021
Current lease liabilities	183,736	-
Non-current lease liabilities	299,811	-
Balance at end of year	483,547	-
Lease expense and cashflows	31.12.2021	31.12.2020
Interest expense on lease liabilities	9,409	-
Amortisation expense on the lease assets	95,818	-
Total cash outflows in relation to leases	99,200	-

Note 9: Operating Segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group is managed on the basis that it provides share registrar services and manages investment property in the geographical region of Australia. The provision of share registry services and investment in property are considered to be two business segments.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

	Share Registry Services		Property Investment		Consolidated	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	\$	\$	\$	\$	\$	\$
Total Revenue from contracts with customers	3,356,664	3,776,928	-	-	3,356,664	3,776,928
Other revenue from customers outside the group	1,228	22,490	12,282	49,744	13,510	72,234
Interest revenue	5,817	17,211	-	-	5,817	17,211
Depreciation and amortisation	(141,627)	(43,508)	-	-	(141,627)	(43,508)
Government grants	-	337,500	-	-	-	337,500
Segment net operating profit before tax	1,518,389	2,247,550	552	38,998	1,518,941	2,286,548

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

	Share Registry Services		Property Investment		Consolidated	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021	31.12.2021	30.06.2021
	\$	\$	\$	\$	\$	\$
Segment Assets	8,499,342	7,966,322	2,150,000	2,150,000	10,649,342	10,116,322
Reconciliation of segments assets to total assets						
Segment assets					10,649,342	10,116,322
Deferred tax assets					367,184	232,120
Total assets					11,016,526	10,348,442
Segment Liabilities	2,081,552	1,378,397	-	-	2,081,552	1,378,397
Reconciliation of segments liabilities to total liabilities						
Segment liabilities					2,081,554	1,378,397
Deferred tax liabilities					509,613	393,007
Total liabilities					2,591,167	1,771,404

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 10: Related Party Disclosures

Commercial Services Agreement

Winduss & Associates Pty Ltd

The Group receives accounting and secretarial services from Winduss & Associates Pty Ltd, an accounting practice of which Mr Stuart Third is, and Mr Winduss was, a director and shareholder. Fees charged are at normal commercial rates and conditions. Winduss & Associates Pty Ltd has provided accounting and secretarial services during the period to the amount of \$26,250 (31 December 2020: \$23,730).

Tenancy Agreements

Cherry Field Pty Ltd

On 6 July 2021, the Group entered into a lease agreement for its head office premises in Western Australia with Cherry Field Pty Ltd, a Company owned and controlled by an associate of Mr Chong to replace the month to month arrangements that had been place after the prior lease expired. The lease is a non-cancellable lease with a 3-year term with rent payable in advance. The lease has been entered into on market terms and is to be renegotiated at the end of the term. The Group has incurred \$80,388 (31 December 2020: \$80,388) of rental expenses during the half-year period under this agreement.

Jacoville Pty Ltd

On 6 July 2021, the Group entered into a lease agreement for premises in Western Australia adjacent to its head office for additional operating space with Jacoville Pty Ltd, a Company owned and controlled by an entity associated with Mr Chong. The lease is a non-cancellable lease with a 3-year term with rent payable in advance. The lease has been entered into on market terms and is to be renegotiated at the end of the term. The Group has incurred \$18,812 (31 December 2020: \$nil) of rental expenses during the half-year period under this agreement.

Note 11: Contingent Liabilities

The Group has no known or identifiable contingent liabilities as at 31 December 2021.

Note 13: Events Subsequent to the End of the Interim Period

Interim Dividend Paid

On 21 January 2022, the Group declared an interim dividend of 0.50c per share fully franked at 25%. The interim dividend was paid on the 8 February 2022 from the profits generated for the half-year ended 31 December 2021.

No other matters have occurred after the reporting date which give rise to a subsequent event.

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 14: Fair Value

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Financial assets and liabilities measured at fair value are classified, into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

The three levels are based on the observability of significant inputs into the measurement as follows:

Level 1 are quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 are inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly

Level 3 are unobservable inputs for the asset or liability

There have been no transfers between Level 1 and Level 2 during the half-year ended 31 December 2021.

a. Non-Financial Instruments Measured at Fair Value

The following table shows the levels within the hierarchy of non-financial assets measured at fair value in the statement of financial position.

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
31 December 2021				
Property, plant and equipment				
- Owner occupied office	-	-	640,246	640,246
Investment property				
- Office let to third party	-	-	2,150,000	2,150,000

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 14: Fair Value (Continued)

30 June 2021

Property, plant and equipment

- Owner occupied office	-	-	650,000	650,000
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Investment property

- Office let to third party	-	-	2,150,000	2,150,000
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The fair value of the Group's property assets as at 31 December 2021 outlined above is based on appraisals performed by independent, professionally qualified valuers on 14 July 2021, adjusted as required for the Board's assessment of any material changes in fair value based on the property market in the relevant location during the half-year.

Details of the appraisals performed on 14 July 2021 are disclosed in the Group's annual report for the year ended 30 June 2021.

The Board reviews the properties' market values at each reporting period and where it determines the current market value has departed from the property's recorded value, it will seek to engage an independent valuer to confirm the current market value as at the reporting date. For the half-year ended 31 December 2021, the Board concluded that based on evidence obtained, the properties' market value has not significantly departed from the property's recorded value and hence a further independent appraisal was not required.

Significant unobservable inputs in both the independent appraisals as at 14 July 2021 and the Board's appraisals as at 31 December 2021 include matters such as the property's physical condition or the impact of any regulation governing the ability to use or change the property. The extent and direction of any adjustment based on these inputs depends on the number and characteristics of observable transactions in the market for similar properties that are used as the starting point for valuation. Whilst the inputs require subjective judgement, it is considered that the overall valuation would not be materially affected by reasonably possible alternative assumptions.

The below table represents accumulated fair value movement in relation to Property, Plant and Equipment and Investment Property:

	Property, Plant and Equipment	Investment Property
	\$	\$
Opening balance at 1 July 2019	467,356	1,408,353
Total gains or losses for the period in profit or loss		
Gain on revaluation of investment property	-	-
Total gains or losses for the period in other comprehensive income		
Revaluation of owner-occupied property	-	-

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2021**

Note 14: Fair Value (Continued)

Balance at 30 June 2020	467,356	1,408,353
Total gains or losses for the period in profit or loss		
Gain on revaluation of investment property	-	-
Total gains or losses for the period in other comprehensive income		
Revaluation of owner-occupied property	(107,876)	-
Balance at 30 June 2021	359,480	1,408,353
Total gains or losses for the period in profit or loss		
Gain on revaluation of investment property	-	-
Total gains or losses for the period in other comprehensive income	-	-
Revaluation of owner-occupied property	-	-
Balance at 31 December 2021	359,480	1,408,353

Total amount included in profit or loss for unrealised gain on Level 3 assets for Property, Plant and Equipment for 2021: nil (31 December 2020: nil) and for Investment Property in 2021: nil (31 December 2020: nil)

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES
ABN 14 127 175 946
DIRECTORS DECLARATION**

The directors of the Group declare that:

1. The financial statements and notes, as set out on pages 6 to 21
 - a. Comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
 - b. Give a true and fair view of the Group's financial position as at 31 December 2021 of its performance for the half-year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Director
Simon Cato

Dated 25 February 2022

**ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946**

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF ADVANCED SHARE REGISTRY LIMITED**

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Advanced Share Registry Limited (the "Company") and its controlled entities (the "Group"), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Advanced Share Registry Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* ("ASRE 2410"). Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2021 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946**

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF ADVANCED SHARE REGISTRY LIMITED**

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Pitcher Partners BA+A Pty Ltd

PITCHER PARTNERS BA&A PTY LTD

Michael Fay

MICHAEL FAY
Director
Perth, 25 February 2022