

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES**

A.C.N. 127 175 946

PRELIMINARY FINAL REPORT

30 June 2022

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES
Preliminary Final Report

The Board is pleased to announce a profit before income tax of \$2,359,707 for the period 1 July 2021 to 30 June 2022 before income tax (2021 - \$3,436,671; 2020 - \$2,143,369).

The final result and financial position are subject to final audit closure; however, the Board is not aware of any likely variation to the figures disclosed in this preliminary report.

Gross revenues for the year were \$5,756,243 compared to \$7,112,858 for 2021 and \$5,765,421 in 2020.

Dividend

The Board has declared a fully franked dividend of 0.5 cent per share which is fully franked at 25%. The dividend was paid on 19 August 2022.

Net Tangible Asset Backing

The net tangible asset backing per ordinary share for current year is 3.62 cents (2021 – 3.87 cents – restated due to the 9:2 share split).

Operations

The Group's revenue is derived from the providing of Share Registry Services and related operations.

Review of Trading Conditions

The Company has experienced a return to more normal trading conditions compared to the unusual trading activity that has occurred in the previous 2 years due to the COVID-19 pandemic.

The Company experienced an initial decline in activity when COVID-19 first began to impact businesses across Australia in March 2019, but the extended periods during which Australians were locked down and unable to travel saw an extraordinary increase in securities market activities, both from investors and companies undertaking corporate actions to take advantage of the increased investor engagement.

The Company undertook measures to improve efficiencies and reduce costs during the COVID-19 period which have benefited the Company's results allowing the Company to recognise an increased profit compared to the 2019 result whilst revenues were relatively similar to that year.

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APPENDIX 4E

Results for announcement to market
(All comparisons to period ended 30 June 2021)

		Up/Down	% Movement
Revenues from ordinary activities	\$5,789,765	Down	(18.60%)
Profit from ordinary activities after tax attributable to members	\$1,758,597	Down	(31.49%)
Net profit from ordinary activities attributable to members	\$1,758,597	Down	(31.49%)

Dividends (distributions)

	Amount per share	Franked amount per share (cents) at
Final dividend and special dividend fully franked at 25% tax (paid on 20 August 2021) (Restated)*	0.67c*	0.67c*
Interim dividend per share (paid 08 February 2022) fully franked at 25% tax	0.50c	0.50c
Proposed final dividend fully franked at 25% tax (paid on 19 August 2022)	0.50c	0.50c

Final dividend dates

Ex-dividend date	16 August 2022
Record date	17 August 2022
Payment date	19 August 2022

The dividends contain no conduit foreign income.

	2022	2021
Net tangible assets per security (Restated)*	3.62 cents	3.87 cents*

** 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 and Net tangible assets per security have been restated based on post-split share base.*

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2022

	Notes	2022	2021
		\$'000	\$'000
Sales Revenue	2	5,671	6,626
Other income	2	118	487
Occupancy expenses		(121)	(273)
Administrative expenses		(1,973)	(1,881)
Other operating expenses		(1,025)	(1,431)
Finance costs		(19)	-
Depreciation and amortisation	2	(291)	(91)
Profit before income tax		2,360	3,437
Income tax expense		(606)	(875)
Profit after income tax		1,754	2,562
Other comprehensive income, net of tax			
<i>Items that will not be reclassified to profit or loss:</i>			
Revaluation of owner-occupied Property to equity, net of tax		-	(80)
Reduction in deferred income tax expense on change in tax rate associated with revaluation of owner-occupied property in equity		-	14
		-	(66)
Total comprehensive income for the year		1,754	2,496
Profit attributable to:			
Owners of the parent		1,759	2,567
Non-controlling interest		(5)	(5)
		1,754	2,562
Comprehensive income attributable to:			
Owners of the parent		1,759	2,501
Non-controlling interest		(5)	(5)
		1,754	2,496
Basic Earnings Per Share		0.91 cents	1.33 cents*
Diluted Earnings Per Share		0.91 cents	1.33 cents*

* 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 basic and diluted earnings per share have been restated based on post-split share base.

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
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	Notes	2022	2021
		\$'000	\$'000
ASSETS			
Current Assets			
Cash and cash equivalents	7,8	4,187	5,162
Trade and other receivables		653	731
Other current assets		74	45
Total Current Assets		4,914	5,938
Non-current Assets			
Property, plant and equipment		1,027	942
Investment property		2,150	2,150
Intangible assets		1,072	1,086
Other financial assets		5	-
Leased assets		383	-
Deferred tax asset		313	232
Total Non-current Assets		4,950	4,410
TOTAL ASSETS		9,864	10,348
LIABILITIES			
Current Liabilities			
Trade and other payables	7	230	340
Current tax liabilities		151	516
Short term provisions		515	500
Lease liabilities		190	-
Total Current liabilities		1,086	1,356
Non-current liabilities			
Long term provisions		15	22
Lease liabilities		204	-
Deferred tax liabilities		485	393
Total Non-current liabilities		704	415
TOTAL LIABILITIES		1,790	1,771
NET ASSETS		8,074	8,577
EQUITY			
Issued Capital		6,201	6,201
Retained earnings		1,350	1,848
Reserves		526	526
Total parent entity interest in equity		8,077	8,575
Total non-controlling interest		(3)	2
TOTAL EQUITY		8,074	8,577

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES
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CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Cash flows from the operating activities			
Receipts from customers		6,465	7,419
Government assistance received		-	338
Payment to suppliers and employees		(3,878)	(3,999)
Interest received		18	31
Income tax paid		(960)	(684)
Finance costs – lease liabilities		(18)	-
Net cash flows provided by operating activities		<u>1,627</u>	<u>3,105</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(172)	(70)
Payments for purchase of other financial assets		(5)	-
Net cash flows used in investing activities		<u>(177)</u>	<u>(70)</u>
Cash flows used in financing activities			
Principal portion of lease payments		(180)	-
Dividends paid		(2,245)	(1,931)
Net cash flows used in financing activities		<u>(2,425)</u>	<u>(1,931)</u>
Net increase/(decrease) in cash and cash equivalents		<u>(975)</u>	<u>1,104</u>
Cash and cash equivalents at the beginning of the year		5,162	4,058
Cash and cash equivalents at the end of the year	7	<u>4,187</u>	<u>5,162</u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2022

	Issued Capital \$'000	Retained Earnings \$'000	Employee Rights Reserve \$'000	Asset Revaluation Reserve \$'000	Total \$'000	Non- Controlling Interest \$'000	Total Equity \$'000
Balance as at 1 July 2020	6,192	1,215	9	592	8,008	7	8,015
Profit for the period	-	2,567	-	-	2,567	(5)	2,562
Other comprehensive income	-	-	-	(66)	(66)	-	(66)
Total comprehensive income	-	2,567	-	(66)	2,501	(5)	2,496
Issue of share capital	9	-	-	-	9	-	9
Dividends paid or provided for	-	(1,934)	-	-	(1,934)	-	(1,934)
Employee performance rights	-	-	(9)	-	(9)	-	(9)
	9	(1,934)	(9)	-	(1,934)	-	(1,934)
Balance as at 30 June 2021	6,201	1,848	-	526	8,575	2	8,577
Profit for the period	-	1,759	-	-	1,759	(5)	1,754
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	1,759	-	-	1,759	(5)	1,754
Dividends paid or provided for	-	(2,257)	-	-	(2,257)	-	(2,257)
Employee performance rights	-	-	-	-	-	-	-
	-	(2,257)	-	-	(2,257)	-	(2,257)
Balance as at 30 June 2022	6,201	1,350	-	526	8,077	(3)	8,074

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

NOTES TO FINANCIAL STATEMENTS
For the year ended 30 June 2022

1. BASIS OF PREPARATION OF THE PRELIMINARY FINAL REPORT

The preliminary final report has been prepared in accordance with Australian Securities Exchange Listing Rules as they relate to Appendix 4E and in accordance with the recognition and measurement requirements of the Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the *Corporations Act 2001*.

As such, the preliminary final report does not include all notes of the type normally included with the annual financial report and therefore cannot be expected to provide a full understanding of the financial performance, financial position and financing interesting activities of the entity as the full financial report. It is also recommended that the preliminary final report be considered together with any public announcements made by Advanced Share Registry Limited in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001*.

a) Basis of accounting

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

b) Statement of compliance

The preliminary final report complies with Australian Accounting Standards, which include Australian equivalents to the International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the preliminary final report, comprising the financial statements and notes thereto, complies with the International Financial Reporting Standards ('IFRS').

c) Changes in accounting policy

The Group has not changed any of its accounting policies during the period the subject of this report.

d) Comparative information

The comparative information shown in the statement of comprehensive income, statement of financial position, statement of cash flows and notes to the Financial Statements is for the year ended 30 June 2021.

2. REVENUE AND EXPENSES

	2022	2021
	\$'000	\$'000
Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance of the entity:		
(i) Revenue		
Share Registry Fees	5,671	6,626

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NOTES TO FINANCIAL STATEMENTS
For the year ended 30 June 2022

	2022 \$'000	2021 \$'000
(ii) Other revenues from ordinary activities		
Interest received	23	27
Property Investment	62	100
Government grants	-	338
Other income	33	-
(iii) Expenses		
Depreciation and amortisation	291	91

3. DIVIDENDS PAID OR PROPOSED

Equity dividends on ordinary shares paid:

Final dividend paid being a fully franked dividend of 0.45 cent (restated)* and a special dividend of 0.22 cent (restated)* for financial period 30 June 2021.	1,290	860
Interim dividend paid being a fully franked dividend of 0.50 cent.	967	1,075

Equity dividends on ordinary shares proposed:

Final dividend proposed and not recognised as a liability being a fully franked dividend of 0.50 cent for financial period 30 June 2022.	967	1,290
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** 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 dividends paid have been restated based on post-split share base.*

4. SHARE CAPITAL

	2022	2021
<i>Ordinary Shares</i>		
Issued	193,407,726	42,979,500

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.

5. CONTINGENT ASSETS AND LIABILITIES

Since the reporting date, there has been no material change of any contingent liabilities or contingent assets.

NOTES TO FINANCIAL STATEMENTS
For the year ended 30 June 2022

6. EVENTS AFTER THE BALANCE SHEET DATE

The directors have declared and paid a fully franked final dividend of 0.50 cents per ordinary share in respect of the financial period ending 30 June 2022.

7. ADDITIONAL INFORMATION

Reconciliation of Cash

	2022	2021
	\$'000	\$'000
For the purposes of the statement of cash flows, cash and cash equivalents comprise the following at 30 June 2021		
Cash at bank and in hand	1,787	2,359
Short term deposits	2,400	2,803
	<hr/>	<hr/>
Total	4,187	5,162
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8. 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.

	2022	2021
	\$'000	\$'000
Segment Performance		
Revenue		
Share Registry services	5,703	6,626
Property Investment	62	100
	<hr/>	<hr/>
Total group revenue	5,765	6,726
	<hr/>	<hr/>
Segment Assets		
Share Registry services	7,401	7,966
Property Investment	2,150	2,150
	<hr/>	<hr/>
Total group assets	9,551	10,116
	<hr/>	<hr/>

COMMENTS BY DIRECTORS

NIL

ANNUAL MEETING

Place: 110 Stirling Highway, Nedlands WA

Date: Friday 18 November 2022

Time: 10:00am

The Directors intend to hold the meeting as a hybrid permitting attendance both at the address stated and virtually online.

Approximate date the annual report will be available: 30 September 2022

AUDIT

This preliminary final report is unaudited. The Group's accounts are in the process of being audited.



Simon Cato
Chairman

Perth, Western Australia
31 August 2022