

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES**

A.C.N. 127 175 946

PRELIMINARY FINAL REPORT

30 June 2023

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES
Preliminary Final Report

The Board is pleased to announce a profit before income tax of \$2,247,123 for the period 1 July 2022 to 30 June 2023 before income tax (2022 - \$2,359,707).

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 \$5,494,404 compared to \$5,756,243 for 2022.

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 18 August 2023.

Net Tangible Asset Backing

The net tangible asset backing per ordinary share for current year is 3.44 cents (2022 – 3.62 cents).

Operations

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

Review of Trading Conditions

Trading activities within the securities market continued to return to more usual levels during the first half of the year, however, the inflationary, cost of living and interest rate pressures on the economy saw these activities fall considerably during the second half of the year from the heights reached during the COVID-19 pandemic period.

The Group's result reflects the changes occurring within the market, noting that in during the year ended 30 June 2023 only 57 new listings occurred on ASX compared to 217 in the previous year and secondary capital raisings reduced from \$54.15 billion to \$41.87 billion over the same period of time. The reduction in new entities being admitted and in capital raising by existing entities translates in to decline in corporate actions from which the Group derives its income.

However, through continued expense monitoring and the Group's participation in a software design project, the Group has had only a minor reduction in its overall results for the year.

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APPENDIX 4E

Results for announcement to market
(All comparisons to period ended 30 June 2022)

		Up/Down	% Movement
Revenues from ordinary activities	\$5,729,932	Down	(1.03%)
Profit from ordinary activities after tax attributable to members	\$1,629,821	Down	(7.32%)
Net profit from ordinary activities attributable to members	\$1,629,821	Down	(7.32%)

Dividends (distributions)

	Amount per share	Franked amount per share (cents) at
Final dividend and special dividend fully franked at 25% tax (paid on 19 August 2022)	0.5c	0.5c
Interim dividend per share (paid on 8 February 2023) fully franked at 25% tax	0.5c	0.5c
Proposed final dividend fully franked at 25% tax (paid on 18 August 2023)	0.5c	0.5c

Final dividend dates

Ex-dividend date	15 August 2023
Record date	16 August 2023
Payment date	18 August 2023

The dividends contain no conduit foreign income.

	2023	2022
Net tangible assets per security	3.44 cents	3.62 cents

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2023

	Notes	2023	2022
		\$'000	\$'000
Sales Revenue	2	5,494	5,671
Other income	2	236	118
Occupancy expenses		(138)	(121)
Administrative expenses		(2,094)	(1,973)
Other operating expenses		(934)	(1,025)
Finance costs		(13)	(19)
Depreciation and amortisation	2	(303)	(291)
Loss on fair value adjustment to investment property		(50)	-
Profit before income tax		2,198	2,360
Income tax expense		(578)	(606)
Profit after income tax		1,620	1,754
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		(38)	-
		(38)	-
Total comprehensive income for the year		1,582	1,754
Profit attributable to:			
Owners of the parent		1,630	1,759
Non-controlling interest		(10)	(5)
		1,620	1,754
Comprehensive income attributable to:			
Owners of the parent		1,592	1,759
Non-controlling interest		(10)	(5)
		1,582	1,754
Basic Earnings Per Share		0.84 cents	0.91 cents
Diluted Earnings Per Share		0.84 cents	0.91 cents

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Notes	2023	2022
		\$'000	\$'000
ASSETS			
Current Assets			
Cash and cash equivalents	7	3,726	4,187
Trade and other receivables		947	653
Other current assets		58	79
Total Current Assets		4,731	4,919
Non-current Assets			
Property, plant and equipment		1,004	1,027
Investment property		2,100	2,150
Intangible assets		1,056	1,072
Leased assets		192	383
Deferred tax asset		228	313
Total Non-current Assets		4,580	4,945
TOTAL ASSETS		9,311	9,864
LIABILITIES			
Current Liabilities			
Trade and other payables		295	230
Current tax liabilities		89	151
Short term provisions		589	515
Lease liabilities		204	190
Total Current liabilities		1,177	1,086
Non-current liabilities			
Long term provisions		3	15
Lease liabilities		-	204
Deferred tax liabilities		411	485
Total Non-current liabilities		414	704
TOTAL LIABILITIES		1,591	1,790
NET ASSETS		7,720	8,074
EQUITY			
Issued Capital		6,201	6,201
Retained earnings		1,045	1,350
Reserves		488	526
Total parent entity interest in equity		7,734	8,077
Total non-controlling interest		(14)	(3)
TOTAL EQUITY		7,720	8,074

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

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CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 30 June 2023

	Notes	2023 \$'000	2022 \$'000
Cash flows from the operating activities			
Receipts from customers		5,927	6,465
Government assistance received		-	-
Payment to suppliers and employees		(3,604)	(3,878)
Interest received		81	18
Income tax paid		(616)	(960)
Finance costs – lease liabilities		(13)	(18)
Net cash flows provided by operating activities		1,775	1,627
Cash flows from investing activities			
Purchase of property, plant and equipment		(124)	(172)
Payments for acquiring interest in subsidiaries		(1)	-
Net cash flows used in investing activities		(125)	(177)
Cash flows used in financing activities			
Principal portion of lease payments		(190)	(180)
Dividends paid		(1,921)	(2,245)
Net cash flows used in financing activities		(2,111)	(2,425)
Net increase/(decrease) in cash and cash equivalents		(461)	(975)
Cash and cash equivalents at the beginning of the year		4,187	5,162
Cash and cash equivalents at the end of the year	7	3,726	4,187

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

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2023

	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 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)
	-	(2,257)	-	-	(2,257)	-	(2,257)
Balance as at 30 June 2022	6,201	1,350	-	526	8,077	(3)	8,074
Acquisition of non-controlling interest without change in control	-	(1)	-	-	(1)	-	(1)
Profit for the period	-	1,630	-	-	1,630	(10)	1,620
Other comprehensive income	-	-	-	(38)	(38)	-	(38)
Total comprehensive income	-	1,629	-	(38)	1,591	(10)	1,581
Dividends paid or provided for	-	(1,934)	-	-	(1,934)	-	(1,934)
	-	(1,934)	-	-	(1,934)	-	(1,934)
Balance as at 30 June 2023	6,201	1,045	-	488	7,734	(14)	7,720

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 2023

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 2022.

2. REVENUE AND EXPENSES

	2023	2022
	\$'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	5,494	5,671

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For the year ended 30 June 2023

	2023 \$'000	2022 \$'000
(ii) Other revenues from ordinary activities		
Interest received	95	23
Property Investment	99	62
Other income	42	33
(iii) Expenses		
Depreciation and amortisation	303	291

3. DIVIDENDS PAID OR PROPOSED

Equity dividends on ordinary shares paid:

Final dividend paid being a fully franked dividend of 0.5 cent for financial period 30 June 2022.	967	1,290
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Interim dividend paid being a fully franked dividend of 0.5 cent.	967	967
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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 2023.	967	967
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4. SHARE CAPITAL

	2023	2022
<i>Ordinary Shares</i>		
Issued	193,407,726	193,407,726

5. CONTINGENT ASSETS AND LIABILITIES

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

6. EVENTS AFTER THE BALANCE SHEET DATE

The directors have declared and paid a fully franked final dividend of 0.5 cents per ordinary share in respect of the financial period ending 30 June 2023.

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NOTES TO FINANCIAL STATEMENTS
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7. ADDITIONAL INFORMATION

Reconciliation of Cash

	2023	2022
	\$'000	\$'000
For the purposes of the statement of cash flows, cash and cash equivalents comprise the following at 30 June 2023		
Cash at bank and in hand	726	1,787
Short term deposits	3,000	2,400
Total	<u>3,726</u>	<u>4,187</u>

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.

	2023	2022
	\$'000	\$'000
Segment Performance		
Revenue		
Share Registry services	5,536	5,703
Property Investment	99	62
Total group revenue	<u>5,635</u>	<u>5,765</u>

Segment Assets

Share Registry services	6,983	7,401
Property Investment	2,100	2,150
Total group assets	<u>9,083</u>	<u>9,551</u>

COMMENTS BY DIRECTORS

NIL

ANNUAL MEETING

Place: 110 Stirling Highway, Nedlands WA

Date: Friday 17 November 2023

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: 29 September 2023

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 2023