

**ADVANCED SHARE REGISTRY LIMITED  
AND CONTROLLED ENTITIES**

**A.C.N. 127 175 946**

**PRELIMINARY FINAL REPORT**

**30 June 2019**

**ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES**  
**Preliminary Final Report**

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The Board of Advanced Share Registry Limited are pleased to announce a profit of \$2,049,209 for the period 1 July 2018 to 30 June 2019 before income tax (2018 - \$3,203,655). Both of these amounts include the impact of the announced change in accounting policy as outlined below and in Note 5 to the financial statements following.

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 \$5,428,901 compared to \$6,086,346 for last year.

In the 2018 financial year a \$750,000 gain was recorded from the revaluation of the Sydney investment property in Clarence street. Excluding this gain from the 2018 reports, the 2019 financial year the revenue from ordinary activities has decreased by \$657,445 or 10.80% and profit after tax has decreased by \$265,067 or 15.18% compared to prior year.

**Dividend**

The Board has declared a fully franked dividend of 2.00 cent per share. The dividend will be payable on 16 September 2019.

**Net Tangible Asset Backing**

The net tangible asset backing per ordinary share for current year is 16.30 cents (2018 – 16.98 cents).

**Operations**

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

**ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES**  
**Preliminary Final Report for the year ended 30 June 2019**

**A.C.N. 127 175 946**

**APPENDIX 4E**

**Results for announcement to market**  
**(All comparisons to period ended 30 June 2018)**

		<b>Up/Down</b>	<b>% Movement</b>
Revenues from ordinary activities*	<b>\$5,428,901</b>	<b>Down</b>	<b>20.59%</b>
Profit from ordinary activities after tax attributable to members*	<b>\$1,480,757</b>	<b>Down</b>	<b>35.33%</b>
Net profit from ordinary activities attributable to members*	<b>\$1,480,757</b>	<b>Down</b>	<b>35.33%</b>

**Dividends (distributions)**

	<b>Amount per share</b>	<b>Franked amount per share (cents) at 27.5% of tax</b>
Final dividend per share (paid 31 August 2018)	<b>2.10c</b>	<b>2.10c</b>
Interim dividend per share (paid 08 February 2019)	<b>2.00c</b>	<b>2.00c</b>
Proposed final dividend (to be paid on 16 September 2019)	<b>2.00c</b>	<b>2.00c</b>

**Final dividend dates**

Ex-dividend date	<b>11 September 2019</b>
Record date	<b>12 September 2019</b>
Payment date	<b>16 September 2019</b>

	<b>2019</b>	<b>2018</b>
Net tangible assets per security	<b>16.30 cents</b>	<b>16.98 cents</b>

The dividends contain no conduit foreign income.

*\*Please refer to the commentary made at the start of the preliminary final report.*

**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 2019**

	Notes	2019	2018
		\$'000	\$'000
Sales Revenue	2	5,261	5,923
Other income	2	168	163
Gain on revaluation of investment property	5	-	750
Occupancy expenses		(253)	(254)
Administrative expenses		(1,869)	(1,847)
Other operating expenses		(1,170)	(1,323)
Depreciation and amortisation	2	(87)	(191)
Impairment of goodwill		(1)	(17)
<b>Profit before income tax</b>		<b>2,049</b>	<b>3,204</b>
Income tax expense		(568)	(914)
<b>Profit after tax</b>		<b>1,481</b>	<b>2,290</b>
<b>Other comprehensive income</b>			
Gain on revaluation of property	5	-	467
Income tax expense on gain on property		-	(128)
<b>Total other comprehensive income</b>		<b>-</b>	<b>339</b>
<b>Total comprehensive income for the year</b>		<b>1,481</b>	<b>2,629</b>
<b>Profit attributable to:</b>			
Owners of the parent		1,486	2,291
Non-controlling interest		(5)	(1)
		<b>1,481</b>	<b>2,290</b>
<b>Comprehensive income attributable to:</b>			
Owners of the parent		1,486	2,630
Non-controlling interest		(5)	(1)
		<b>1,481</b>	<b>2,629</b>
<b>Basic Earnings Per Share</b>		<b>3.46 cents</b>	<b>5.35 cents</b>
<b>Diluted Earnings Per Share</b>		<b>3.46 cents</b>	<b>5.35 cents</b>

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**  
**Preliminary Final Report**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at 30 June 2019**

	Notes	2019	2018
		\$'000	\$'000
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	9	3,938	4,272
Trade and other receivables		936	855
Other current assets		28	31
<b>Total Current Assets</b>		<u>4,903</u>	<u>5,158</u>
<b>Non-current Assets</b>			
Property, plant and equipment	5	1,017	1,097
Investment property	5	2,150	2,150
Intangible assets		1,116	1,082
Deferred tax asset		193	189
<b>Total Non-current Assets</b>		<u>4,476</u>	<u>4,518</u>
<b>TOTAL ASSETS</b>		<u>9,379</u>	<u>9,676</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables		345	327
Current tax liabilities		77	156
Short term provisions		374	347
<b>Total Current liabilities</b>		<u>796</u>	<u>830</u>
<b>Non-current liabilities</b>			
Long term provisions		9	6
Deferred tax liabilities		477	481
<b>Total Non-current liabilities</b>		<u>486</u>	<u>487</u>
<b>TOTAL LIABILITIES</b>		<u>1,282</u>	<u>1,317</u>
<b>NET ASSETS</b>		<u>8,097</u>	<u>8,359</u>
<b>EQUITY</b>			
Issued Capital		6,034	6,034
Retained earnings		1,448	1,715
Reserves		601	593
<b>Total parent entity interest in equity</b>		<u>8,083</u>	<u>8,342</u>
<b>Total non-controlling interest</b>		14	17
<b>TOTAL EQUITY</b>		<u>8,097</u>	<u>8,359</u>

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

**ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES**  
**Preliminary Final Report**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended 30 June 2019**

	Notes	2019 \$'000	2018 \$'000
<b>Cash flows from the operating activities</b>			
Receipts from customers		5,882	6,460
Payment to suppliers and employees		(3,831)	(3,776)
Interest received		79	84
Income tax paid		(655)	(669)
<b>Net cash flows provided by operating activities</b>		<u>1,475</u>	<u>2,099</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(16)	(65)
Payments for purchase of intangibles		(44)	-
Cash obtained on acquisition of subsidiary		(2)	-
<b>Net cash flows used in investing activities</b>		<u>(58)</u>	<u>(65)</u>
<b>Cash flows used in financing activities</b>			
Dividends paid		(1,751)	(1,795)
<b>Net cash flows used in financing activities</b>		<u>(1,751)</u>	<u>(1,795)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(334)</b>	<b>239</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>4,272</b>	<b>4,033</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<u><b>3,938</b></u>	<u><b>4,272</b></u>

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

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES

Preliminary Final Report

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2019

	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 2017 <i>(restated)</i>	6,034	1,220	-	253	7,507	-	7,507
Profit for the period	-	2,290	-	-	2,290	(1)	2,289
Other comprehensive income	-	-	-	339	339	-	339
Total comprehensive income	-	2,290	-	339	2,629	(1)	2,628
Non-controlling interest on acquisition	-	-	-	-	-	18	18
Dividends paid or provided for	-	(1,795)	-	-	(1,795)	-	(1,795)
Employee performance rights	-	-	1	-	1	-	1
	-	(1,795)	1	-	(1,794)	18	(1,776)
Balance as at 30 June 2018	6,034	1,715	1	592	8,342	17	8,359
Profit for the period	-	1,486	-	-	1,486	(5)	1,481
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	1,486	-	-	1,486	(5)	1,481
Non-controlling interest on acquisition	-	-	-	-	-	2	2
Dividends paid or provided for	-	(1,753)	-	-	(1,753)	-	(1,753)
Employee performance rights	-	-	8	-	8	-	8
	-	(1,753)	8	-	(1,745)	2	(1,743)
Balance as at 30 June 2019	6,034	1,448	9	592	8,083	14	8,097

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 2019**

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**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) Change in accounting policy**

The Group has changed its accounting policies associated with its holding of property both as investment property and as property, plant and equipment. The Group has adopted fair value methodology. The impact of this change is further detailed in Note 5 below.

**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 2018 as restated for the change in accounting policy noted above.



**ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES**  
**Preliminary Final Report**

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**NOTES TO FINANCIAL STATEMENTS**  
**For the year ended 30 June 2019**

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**2. REVENUE AND EXPENSES**

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	<b>2019</b>	<b>2018</b>
	<b>\$'000</b>	<b>\$'000</b>
Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance of the entity:		
<b>(i) Revenue</b>		
Share Registry Fees	5,261	5,923
<b>(ii) Other revenues from ordinary activities</b>		
Interest received	86	81
Property Investment	78	76
Other income	3	7
<b>(iii) Expenses</b>		
Depreciation and amortisation	87	191
Impairment of goodwill on consolidation	1	17

**3. DIVIDENDS PAID OR PROPOSED**

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**Equity dividends on ordinary shares paid:**

Final dividend paid being a fully franked dividend of 2.10 cents.	898
Interim dividend paid being a fully franked dividend of 2.00 cents.	855

**Equity dividends on ordinary shares proposed:**

Final dividends proposed and not recognised as a liability being a fully franked dividend of 2.00 cents for financial period 30 June 2019.	855
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**4. SHARE CAPITAL**

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<i>Ordinary shares</i>	<b>2019</b>	<b>2018</b>
Issued	42,746,500	42,746,500

**5. PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTY – ADOPTION OF FAIR VALUE METHODOLOGY**

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For full details of Property, Plant and Equipment and Investment property – Adoption of fair value Methodology refer to the group's 2018 Annual Report.

**NOTES TO FINANCIAL STATEMENTS**  
**For the year ended 30 June 2019**

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**6. CONTINGENT ASSETS AND LIABILITIES**

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

**7. ACQUISITION OF SUBSIDIARY**

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On 17 October 2018, the Group acquired 51% stake and control of Sharetech Pty Ltd (Sharetech) with the appointment of two directors to the board. The acquisition of Sharetech was to compliment the earlier acquisition of Private Company Platform Pty Ltd (PCP) where Sharetech is expected to assist the companies engaging PCP by facilitating access to investors.

The Group acquired 47,590 shares for a total cash consideration of \$2,855. Prior to the Group's acquisition, the only tangible asset of Sharetech was its own cash at bank of \$1,648. Payment of the consideration by the Group increased the cash at bank of Sharetech upon acquisition.

Whilst the Group determined that the systems that Sharetech had under development would form a valuable resource to the Group in future, it was considered that given the early stage of the development, it was prudent to adopt a book value for the intellectual property acquired of nil. Accordingly, the Group's acquisition of Sharetech generated a goodwill component of \$559. The goodwill was immediately impaired resulting in a loss on consolidation of \$559 for the same reasons as not recognising the value of the intellectual property in the systems of Sharetech.

No other assets or liabilities, contingent or otherwise, of Sharetech existed at the acquisition date.

A summary of the assets and net cash outflow arising from the acquisition of the interest in the subsidiary is as follows:

	\$
Cash and cash equivalents	4,502
Net assets acquired	4,502
Non-controlling interests	(2,206)
Goodwill	559
Total purchase consideration	2,855
Less Cash and cash equivalents acquired	(1,648)
Net cash outflow on acquisition during the year	1,207

Non-controlling interests were valued at \$2,206 being their respective share of the underlying net assets of Sharetech after the contribution of equity by the Group.

**8. EVENTS AFTER THE BALANCE SHEET DATE**

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The directors have declared a fully franked final dividend of 2.00 cents per ordinary share in respect of the financial period ending 30 June 2019.

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**NOTES TO FINANCIAL STATEMENTS**  
**For the year ended 30 June 2019**

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**9. ADDITIONAL INFORMATION**

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**Reconciliation of Cash**

	<b>2019</b>	<b>2018</b>
	<b>\$'000</b>	<b>\$'000</b>
For the purposes of the statement of cash flows, cash and cash equivalents comprise the following at 30 June 2019.		
Cash at bank and in hand	838	1,172
Short term deposits	3,100	3,100
	<hr/>	<hr/>
Total	3,938	4,272
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**10. OPERATING SEGMENTS**

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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.

	<b>2019</b>	<b>2018</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Segment Performance</b>		
<b>Revenue</b>		
Share Registry services	5,351	6,010
Property Investment	78	76
	<hr/>	<hr/>
Total group revenue	5,429	6,086
	<hr/>	<hr/>
<b>Segment Assets</b>		
Share Registry services	7,229	7,526
Property Investment	2,150	2,150
	<hr/>	<hr/>
Total group assets	9,379	9,676
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**COMMENTS BY DIRECTORS**

NIL

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**ANNUAL MEETING**

Place: 110 Stirling Highway, Nedlands WA

Date: 7 November 2019

Time: 10:00am

Approximate date the annual report will be available: 30 September 2019

**AUDIT**

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

**A C WINDUSS**

**Director**

**Perth, Western Australia**  
**30 August 2019**