

APPENDIX 4D

Interim Financial Report Half-year Ended 31 December 2019

Name of entity

Advanced Share Registry Limited

ABN or equivalent company reference

14 127 175 946

Half-year (current period)

31 December 2019
(Previous corresponding period:
31 December 2018)

Results for announcement to the market

Extract from this report for announcement to the market

			\$AUD
Revenues from ordinary activities	Up	10.83%	to 3,344,543
Profit from ordinary activities after tax attributable to members	Up	1.80%	to 924,310
Net profit for the period attributable to members	Up	1.80%	to 924,310
Dividends (distributions)	Amount per security	Franked amount per security	
Interim dividend paid	2.10¢	2.10¢	
Previous corresponding period	2.00¢	2.00¢	
Record date for determining entitlements to the dividend	7 February 2020		

APPENDIX 4D

Interim Financial Report Half-year Ended 31 December 2019

Dividends

Date the dividend (distribution) paid

8 February 2020

+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 +CHES approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if +securities are +CHES approved)

7 February 2020

Amount per security

	Amount per security	Franked amount per security at 27.5% tax	Amount per security of foreign source dividend
Final dividend:			
Current year	2.00c	2.00c	Nil
Previous year	2.10¢	2.10¢	Nil
Interim dividend:			
Current year	2.10c	2.10c	Nil
Previous year	2.00¢	2.00¢	Nil

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

	Current year	Previous year
+Ordinary securities	4.10¢	4.10¢

Net tangible asset

	31 December 2019	31 December 2018
+Net tangible asset value per ordinary securities	16.86¢	16.98¢

Audit

The accounts have been subject to audit review.

A. C Winduss
Director/Company Secretary
Perth, Western Australia

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

CONDENSED
INTERIM FINANCIAL REPORT
31 DECEMBER 2019

This report should be read conjunction with the Annual Report of the Company for the year ended 30 June 2019

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

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

CORPORATE DIRECTORY

Board of Directors

S. Cato	Non Executive Chairman
K. Chong	Managing Director
A. Tan	Non Executive Director
A.C Winduss	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: a.winduss@advancedshare.com.au

Company Secretary

A.C. Winduss

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
Email: admin@advancedshare.com.au

Share Registry

Advanced Share Registry Services
110 Stirling Highway
Nedlands WA 6009
Telephone: +61 8 9389 8033
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Website: www.advancedshare.com.au
Email: admin@advancedshare.com.au

Sydney Office

8H/325 Pitt Street
Sydney NSW 2000
Telephone: +61 2 8096 3502
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 2019.

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
Alvin Tan	Non-Executive Director
Alan Winduss	Non-Executive Director & Company Secretary

Review of Results & Operations

As disclosed in the financial statements, the Group recorded an after-tax profit of \$924,310 (2018 \$907,952) for the half-year to 31 December 2019.

This profit was recorded on revenue of \$3,344,543 (2018 \$3,017,752) and after charges of \$44,283 (2018 \$43,932) for amortisation and depreciation.

Revenue and profit are affected by stock market volumes, corporate activities taken by the Group's clients, including those in the mining and exploration capital raising markets; factors which the Group has no influence or control over. The after-tax profit was also impacted by expenses for new initiatives, the revenue benefit of which has not yet been fully realised.

The Group believes that subject to positive economic conditions, the second half of the financial year ending 30 June 2020 will achieve a satisfactory result.

Dividends

The Group declared an interim dividend of 2.10c per share fully franked, which was paid on the 8 February 2020 from the profits generated for the half-year ended 31 December 2019.

Dividends Paid or Recommended	Cents	Total
Final dividend paid - 16 September 2019	2.00c	\$854,930
Interim dividend paid - 8 February 2020	2.10c	\$902,297

Auditor's Independence Declaration

The auditor's independence declaration for the half-year ended 31 December 2019 has been given and can be found on page 5 of this report.

**ADVANCED SHARE REGISTRY LIMITED
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DIRECTORS' 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 the day of 25 February 2020.

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

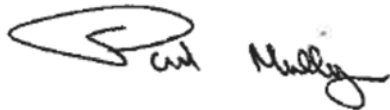
In relation to the independent review for the half-year ended 31 December 2019, to the best of my knowledge and belief there have been:

- (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



PAUL MULLIGAN
Executive Director
25 February 2020

**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 2019**

	Note	31.12.2019	31.12.2018
Revenue from contracts with customers	2	3,344,543	3,017,752
Other income	2	79,471	91,397
Occupancy expenses		(131,452)	(127,474)
Administrative expenses		(1,079,843)	(944,567)
Other operating expenses		(829,790)	(736,604)
Depreciation and amortisation		(44,283)	(43,932)
Impairment of goodwill		-	(559)
Profit before income tax		1,338,646	1,256,013
Income tax expense		(414,336)	(348,061)
Profit after income tax		924,310	907,952
Other Comprehensive Income for the half-year		-	-
Total Comprehensive Income for the half-year		924,310	907,952
Profit attributable to:			
Owners of the parent		926,931	910,582
Non-controlling interests		(2,621)	(2,630)
Total Comprehensive income attributable to:		924,310	907,952
Owners of the parent		926,931	910,582
Non-controlling interests		(2,621)	(2,630)
Basic earnings per share		2.16c	2.12c
Diluted earnings per share		2.16c	2.12c

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 2019**

	Note	31.12.2019	30.06.2019
ASSETS			
Current Assets			
Cash and cash equivalents		4,211,105	3,938,283
Trade and other receivables		1,066,781	936,305
Other current assets		83,492	27,983
Total Current Assets		<u>5,361,378</u>	<u>4,902,571</u>
Non-current Assets			
Property, plant and equipment	5	1,092,186	1,017,076
Investment property	6	2,150,000	2,150,000
Intangible assets	7	1,108,796	1,115,594
Deferred tax assets		197,571	193,372
Total Non-current Assets		<u>4,548,553</u>	<u>4,476,042</u>
TOTAL ASSETS		<u><u>9,909,931</u></u>	<u><u>9,378,613</u></u>
LIABILITIES			
Current Liabilities			
Trade and other payables		443,009	345,231
Current tax liabilities		256,697	77,295
Provisions		397,278	373,379
Total Current liabilities		<u>1,096,984</u>	<u>795,905</u>
Non-current liabilities			
Provisions		11,628	9,091
Deferred tax liabilities		472,765	476,581
Total Non-current liabilities		<u>484,393</u>	<u>485,672</u>
TOTAL LIABILITIES		<u>1,581,377</u>	<u>1,281,577</u>
NET ASSETS		<u>8,328,554</u>	<u>8,097,036</u>
EQUITY			
Issued Capital	3	6,192,540	6,034,140
Retained earnings		1,520,445	1,448,444
Reserves		604,254	600,516
Total parent entity interest in equity		<u>8,317,239</u>	<u>8,083,100</u>
Total non-controlling interest		<u>11,315</u>	<u>13,936</u>
TOTAL EQUITY		<u>8,328,554</u>	<u>8,097,036</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 2019**

	Issued Capital	Retained Earnings	Employee Rights Reserve	Asset Revaluation Reserve	Total	Non-Controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2018	6,034,140	1,715,499	1,239	591,863	8,342,741	16,525	8,359,266
Profit after income tax	-	910,582	-	-	910,582	(2,630)	907,952
Transactions with Owners							
Non-controlling interest on acquisition of a subsidiary	-	-	-	-	-	2,206	2,206
Dividends paid in cash	-	(897,676)	-	-	(897,676)	-	(897,676)
Employee performance rights	-	-	3,738	-	3,738	-	3,738
Total transactions with Owners	-	(897,676)	3,738	-	(893,938)	2,206	(891,732)
Balance at 31 December 2018	6,034,140	1,728,405	4,977	591,863	8,359,385	16,101	8,375,486

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

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2019**

	Issued Capital	Retained Earnings	Employee Rights Reserve	Asset Revaluation Reserve	Total	Non-Controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2019	6,034,140	1,448,444	8,653	591,863	8,083,100	13,936	8,097,036
Profit after income tax	-	926,931	-	-	926,931	(2,621)	924,310
Transactions with Owners							
Non-controlling interest on acquisition of a subsidiary	-	-	-	-	-	-	-
Dividends paid in cash	-	(854,930)	-	-	(854,930)	-	(854,930)
Shares issued during the year	158,400	-	-	-	158,400	-	158,400
Employee performance rights	-	-	3,738	-	3,738	-	3,738
Total transactions with Owners	158,400	(854,930)	3,738	-	(692,792)	-	(692,792)
Balance at 31 December 2019	6,192,540	1,520,445	12,391	591,863	8,317,239	11,315	8,328,554

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

**ADVANCED SHARE REGISTRY LIMITED
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**CONDSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2019**

	Note	31.12.2019	31.12.2018
Cash flows from operating activities			
Receipts from customers		3,580,651	3,411,700
Payments to suppliers and employees		(2,139,501)	(2,147,709)
Interest received		27,854	34,673
Income Tax Paid		(242,949)	(322,542)
Net cash flows provided by operating activities		1,226,055	976,122
Cash flows from investing activities			
Payment for purchase of property, plant and equipment		(124,853)	(23,979)
Cash obtained on acquisition of subsidiary		-	1,648
Payments for purchase of intangibles		(950)	-
Cash obtained from funds held on deposit		27,500	-
Net Cash flows used in investing activities		(98,303)	(22,331)
Cash flows from financing activities			
Dividends paid		(854,930)	(896,393)
Net cash flows used in financing activities		(854,930)	(896,393)
Net increase in cash and cash equivalents		272,822	57,398
Cash and cash equivalents at the beginning of the half-year		3,938,283	4,272,261
Cash and cash equivalents at the end of the half-year		4,211,105	4,329,659

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

**ADVANCED SHARE REGISTRY LIMITED
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

Note 1: Basis of Preparation

These financial statements for the interim half-year reporting period ended 31 December 2019 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. The Group is a for-profit entity for financial reporting purposes under AASB 134: Interim Financial Reporting. 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 2019, 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.

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 2019.

AASB 16 Leases

AASB 16 Leases ('AASB 16') became mandatorily effective on 1 January 2019. Accordingly, this standard applies for the first time to this set of financial statements. AASB 16 replaces AASB 117 Leases and introduces a single lessee accounting model that requires a lessee to recognise right-of-use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Right-of-use assets are initially measured at cost and lease liabilities are initially measured on a present value basis.

Subsequent to initial recognition:

- (a) Right-of-use assets are accounted for on a similar basis to non-financial assets, whereby the right-of-use asset is accounted for on a cost basis unless the underlying asset is accounted for on a revaluation basis, in which case if the underlying asset is:
 - i. Investment property, the lessee applies the fair value model in AASB 140 Investment Property to the right-of-use asset; or
 - ii. Property, plant or equipment, the applies the revaluation model in AASB 116 Property, Plant and Equipment to all of the right-of-use assets that relate to that class of property, plant and equipment; and
- (b) Lease liabilities are accounted for on a similar basis to other financial liabilities, whereby interest expense is recognised in respect of the lease liability and the carrying amount of the lease liability is reduced to reflect the principal portion of lease payments made.

AASB 16 substantially carries forward the lessor accounting requirements of the predecessor standard, AASB 117. Accordingly, under AASB 16 a lessor continues to classify its leases as operating leases or finance leases subject to

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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whether the lease transfers to the lessee substantially all of the risks and rewards incidental to ownership of the underlying asset, and accounts for each type of lease in a manner consistent with the current approach under AASB 117.

The adoption of AASB 16 for the half-year ending 31 December 2019 did not have any impact on the transactions and balances recognised in the Condensed Consolidated Interim Financial Report. The existing lease arrangement at 30 June 2019 expires on 1 April 2020. As a result, the Company has adopted the exemption available in respect of short-term (less than 12 months) leases and was not required to recognise these at the date of transition of 1 July 2019 and the previously disclosed lease commitments of \$120,582 all related to leases that expired within 12 months of transition.

Other amendments and interpretations relevant to the Group include:

- AASB 2018-6 Amendments to Australian Accounting Standards – Definition of Business with effective date 1 January 2019;
- Interpretations 23 Uncertainty Over Income Tax Treatments – Effective date of Interpretation 23 Uncertainty over Income Tax Treatments with effective date 1 January 2019; and
- Annual Improvements to IFRS Standards 2015-2017 Cycle – Effective date on amendments to IFRS 3 Business Combinations, IFRS 11 Joint Arrangements, IAS 12 Income Taxes and IAS 23 Borrowing Costs with effective date 1 January 2019.

The amendments and interpretations above, all of which apply to the group as at 1 July 2019 have not had a material impact on the transactions and balances recognised in the financial statements.

Note 2: Revenue from contracts with customers and other income	31.12.2019	31.12.2018
Revenue		
Registry fees	2,384,016	2,257,513
Client disbursements recovered	960,527	760,239
Total Revenue	3,344,543	3,017,752
Other income		
Interest Income	25,352	45,181
Rental Income	49,744	45,211
Other Income	4,375	1,005
Total Other income	79,471	91,397

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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

	31.12.2019	30.06.2019
Note 3: Issued Capital		
42,966,500 (2018: 42,746,500) fully paid ordinary shares	\$6,192,540	\$6,034,140
	\$6,192,540	\$6,034,140
Ordinary Shares	No.	No.
At the beginning of the reporting period	42,746,500	42,746,500
Shares issued during the year for nil consideration (i)	220,000	-
Total	42,966,500	42,746,500

(i) Pursuant to the Annual General Meeting held on 7 November 2019, 220,000 ordinary shares were issued at nil consideration, but at fair value of \$158,400, to directors of the Group in respect of remuneration. See Note 11 for further details.

	31.12.2019	31.12.2018
Note 4: Dividends		
Final dividend paid on 16 September 2019 being a 2c per share fully franked at 27.5% (Final dividend paid on 31 August 2018 being a 2.1c per share fully franked dividend at 27.5%)	854,930	897,676
Total	854,930	897,676

Note 5: Property, Plant and Equipment	Buildings	Leasehold Improvements	Plant & Equipment	Total
Balance at 1 July 2018	825,00	41,313	230,386	1,096,699
Additions	-	-	1,291	1,291
Assets written off	-	-	-	-
Depreciation Expense	(11,602)	(389)	(25,398)	(36,849)
Balance as at 31 December 2018	813,938	40,924	206,279	1,061,141
	Buildings (i)	Leasehold Improvements	Plant & Equipment	Total
Balance at 1 July 2019	803,057	35,142	178,877	1,017,076
Additions	-	-	124,854	124,854
Assets written off	-	-	(13,209)	(13,209)
Depreciation Expense	(11,372)	(536)	(24,627)	(36,535)
Balance as at 31 December 2019	791,685	34,606	265,895	1,092,186

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(i) In accordance with the Group's accounting policy, buildings are held at fair value. For the half-year ended 31 December 2019 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 2019 is not materially different to their fair value as at that date.

Note 6: Investment Property (i)	31.12.2019	31.12.2018
Balance at beginning of year	2,150,000	2,150,000
Revaluation	-	-
Balance at end of year	2,150,000	2,150,000

(i) In accordance with the Group's accounting policy, investment property is held at fair value. For the half-year ended 31 December 2019 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 2019 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 2018	1,053,690	29,180	1,082,870
Acquisition of subsidiary	559	-	559
Accumulated impairment	(559)	-	(559)
Additions	-	23,199	23,199
Amortisation expense	-	(7,083)	(7,083)
Balance as at 31 December 2018	1,053,690	45,296	1,098,986

	Goodwill	Other Intangibles	Total
Balance at 1 July 2019	1,053,690	61,904	1,115,594
Acquisition of subsidiary	-	-	-
Accumulated impairment	-	-	-
Additions	-	950	950
Amortisation expense	-	(7,748)	(7,748)
Balance as at 31 December 2019	1,053,690	55,106	1,108,796

(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 2019 and hence the result of the impairment assessment performed as at 30 June 2019 remains appropriate.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

Note 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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

	Share Registry Services		Property Investment		Consolidated	
	31.12.2019	30.06.2019	31.12.2019	30.06.2019	31.12.2019	30.06.2019
	\$	\$	\$	\$	\$	\$
Revenue and other income						
Sales to customers outside the group	3,348,918	3,018,757	-	-	3,348,918	3,018,757
Total Revenue and other income	3,348,918	3,018,757	-	-	3,348,918	3,018,757
Other revenue from customers outside the group	-	-	49,744	45,211	49,744	45,211
Interest revenue	25,352	45,181	-	-	25,352	45,181
Depreciation and amortisation	(44,283)	(43,932)	-	-	(44,283)	(43,932)
Impairment loss	-	(559)	-	-	-	(559)
Segment net operating profit before tax	1,297,345	1,219,493	41,301	36,520	1,338,646	1,256,013

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ABN 14 127 175 946**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

	Share Registry Services		Property Investment		Consolidated	
	31.12.2019	30.06.2019	31.12.2019	30.06.2019	31.12.2019	30.06.2019
	\$	\$	\$	\$	\$	\$
Segment Assets	7,562,360	7,035,241	2,150,000	2,150,000	9,712,360	9,185,241
Reconciliation of segments assets to total assets						
Segment assets					9,712,360	9,185,241
Deferred tax assets					197,571	193,372
Total assets					<u>9,909,931</u>	<u>9,378,613</u>
Segment Liabilities	1,108,612	804,996	-	-	1,108,612	804,996
Reconciliation of segments liabilities to total liabilities						
Segment liabilities					1,108,612	804,996
Deferred tax liabilities					472,765	476,581
Total liabilities					<u>1,581,377</u>	<u>1,281,577</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

Note 9: 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 Winduss is 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 \$23,100 (2018: \$30,900).

Tenancy Agreement

Cherry Field Pty Ltd

On 1 April 2014, 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. The agreement has been concluded on a commercial basis for a period of 3 years with an option to extend the lease period for a further 3 years. The Group has incurred \$80,388 of rental expenses during the half-year period under this agreement. (2018: \$85,327).

Note 10: Contingent Liabilities

The Group has no known or identifiable contingent liabilities as at 31 December 2019.

Note 11: Share-based Payments

Shares granted to directors as share-based payments:

Grant Date	Number
7 November 2019	220,000

At the 2019 Annual General Meeting held on 7 November 2019, shareholders approved the issue of shares to all the directors for nil consideration representing an adjustment to the directors' remuneration for the year ending 30 June 2020 within their fee pool. The adjustment to the directors' remuneration was in recognition of their continued service to the Group given duties and responsibilities have increased. Accordingly, 220,000 fully paid ordinary shares were issued on 13 November 2019.

The issue of the ordinary shares for nil consideration represents a share-based payment in accordance with Australian Accounting Standards. An expense to the Group is required to be recognised representing the fair value of the ordinary shares at grant date. The fair value was determined by reference to the quoted market price as at 7 November 2019, resulting in a total expense of \$158,400 being recognised in full for the half-year ended 31 December 2019 as there were no vesting conditions attached.

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR PERIOD ENDED 31 DECEMBER 2019**

Note 12: Events Subsequent to the End of the Interim Period

Interim Dividend Paid

The Group paid an interim dividend of 2.10c per share fully franked at 27.5% from the profits recorded in this period on the 8 February 2020.

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
DIRECTORS DECLARATION**

The directors of the Group declare that:

1. The financial statements and notes, as set out on pages 6 to 19
 - a. Comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations and
 - b. Give a true and fair view of the Group's financial position as at 31 December 2019 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 this 25 day of February 2020

**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

We have reviewed the accompanying 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 2019, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility 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

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 2019 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*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

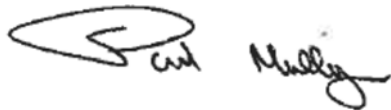
INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF ADVANCED SHARE REGISTRY LIMITED

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group 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 2019 and of its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Pitcher Partners BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD



PAUL MULLIGAN
Executive Director
25 February 2020