

**ADVANCED SHARE REGISTRY LIMITED
AND CONTROLLED ENTITIES**

A.C.N. 127 175 946

PRELIMINARY FINAL REPORT

30 June 2020

ADVANCED SHARE REGISTRY LIMITED AND CONTROLLED ENTITIES
Preliminary Final Report

The Board of Advanced Share Registry Limited are pleased to announce a profit of \$2,143,369 for the period 1 July 2019 to 30 June 2020 before income tax (2019 - \$2,049,209).

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 \$5,765,421 compared to \$5,428,901 for last year.

Dividend

The Board has declared a fully franked dividend of 2.00 cent per share. The dividend was paid on 20 August 2020.

Net Tangible Asset Backing

The net tangible asset backing per ordinary share for current year is 16.07 cents (2019 – 16.30 cents).

Operations

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

Impact of COVID-19 on Operations

The COVID-19 pandemic has had an impact on the Group, with an initial decline in operations at the beginning of the pandemic period through the delaying of meetings and corporate actions by clients. However, through resource management, seeking additional work through hosting virtual meetings and similar services as well as relevant government assistance, the initial decline in turnover was offset by the decreased operational costs and assistance received. An increase in corporate activity in the latter months of the pandemic period provided further buoyancy for the Group prior to the year end and into the early months of the new financial year. Although the ongoing impact on the Group remains uncertain and it is anticipated that further government assistance will not be receivable after the end of September 2020, the increased activity at the commencement of the financial year is encouraging.

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APPENDIX 4E

Results for announcement to market
(All comparisons to period ended 30 June 2019)

		Up/Down	% Movement
Revenues from ordinary activities	\$5,765,421	Up	6.20%
Profit from ordinary activities after tax attributable to members	\$1,516,295	Up	2.40%
Net profit from ordinary activities attributable to members	\$1,516,295	Up	2.40%

Dividends (distributions)

	Amount per share	Franked amount per share (cents) at 27.5% of tax
Final dividend per share (paid 16 September 2019)	2.00c	2.00c
Interim dividend per share (paid 07 February 2020)	2.10c	2.10c
Proposed final dividend (paid on 20 August 2020)	2.00c	2.00c

Final dividend dates

Ex-dividend date	17 August 2020
Record date	18 August 2020
Payment date	20 August 2020

	2020	2019
Net tangible assets per security	16.07 cents	16.30 cents

The dividends contain no conduit foreign income.

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2020

	Notes	2020	2019
		\$'000	\$'000
Sales Revenue	2	5,440	5,261
Other income	2	325	168
Occupancy expenses		(261)	(253)
Administrative expenses		(1,923)	(1,869)
Other operating expenses		(1,346)	(1,170)
Depreciation and amortisation	2	(92)	(87)
Impairment of goodwill		-	(1)
Profit before income tax		2,143	2,049
Income tax expense		(627)	(568)
Profit after income tax		1,516	1,481
Other comprehensive income, net of tax		-	-
Total comprehensive income for the year		1,516	1,481
Profit attributable to:			
Owners of the parent		1,523	1,486
Non-controlling interest		(7)	(5)
		1,516	1,481
Comprehensive income attributable to:			
Owners of the parent		1,523	1,486
Non-controlling interest		(7)	(5)
		1,516	1,481
Basic Earnings Per Share		3.52 cents	3.46 cents
Diluted Earnings Per Share		3.52 cents	3.46 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 2020

	Notes	2020	2019
		\$'000	\$'000
ASSETS			
Current Assets			
Cash and cash equivalents	7	4,058	3,938
Trade and other receivables		785	936
Other current assets		47	28
Total Current Assets		<u>4,890</u>	<u>4,903</u>
Non-current Assets			
Property, plant and equipment		1,056	1,017
Investment property		2,150	2,150
Intangible assets		1,101	1,116
Deferred tax asset		220	193
Total Non-current Assets		<u>4,527</u>	<u>4,476</u>
TOTAL ASSETS		<u>9,417</u>	<u>9,379</u>
LIABILITIES			
Current Liabilities			
Trade and other payables		314	345
Current tax liabilities		171	77
Short term provisions		431	374
Total Current liabilities		<u>916</u>	<u>796</u>
Non-current liabilities			
Long term provisions		17	9
Deferred tax liabilities		469	477
Total Non-current liabilities		<u>486</u>	<u>486</u>
TOTAL LIABILITIES		<u>1,402</u>	<u>1,282</u>
NET ASSETS		<u>8,015</u>	<u>8,097</u>
EQUITY			
Issued Capital		6,193	6,034
Retained earnings		1,214	1,448
Reserves		601	601
Total parent entity interest in equity		<u>8,008</u>	<u>8,083</u>
Total non-controlling interest		7	14
TOTAL EQUITY		<u>8,015</u>	<u>8,097</u>

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 2020

	Notes	2020 \$'000	2019 \$'000
Cash flows from the operating activities			
Receipts from customers		6,332	5,882
Payment to suppliers and employees		(3,841)	(3,831)
Interest received		53	79
Income tax paid		(567)	(655)
Net cash flows provided by operating activities		<u>1,977</u>	<u>1,475</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(129)	(16)
Payments for purchase of intangibles		(1)	(44)
Net cash inflow on acquisition of subsidiary		-	(2)
Security bond received		28	-
Net cash flows used in investing activities		<u>(102)</u>	<u>(58)</u>
Cash flows used in financing activities			
Dividends paid		(1,755)	(1,751)
Net cash flows used in financing activities		<u>(1,755)</u>	<u>(1,751)</u>
Net increase/(decrease) in cash and cash equivalents		120	(334)
Cash and cash equivalents at the beginning of the year		3,938	4,272
Cash and cash equivalents at the end of the year	7	<u><u>4,058</u></u>	<u><u>3,938</u></u>

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 2020

	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 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
Profit for the period	-	1,523	-	-	1,523	(7)	1,516
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	1,523	-	-	1,523	(7)	1,516
Issue of share capital	159	-	-	-	159	-	159
Dividends paid or provided for	-	(1,757)	-	-	(1,757)	-	(1,757)
Employee performance rights	-	-	-	-	-	-	-
	159	(1,757)	-	-	(1,598)	-	(1,598)
Balance as at 30 June 2020	6,193	1,214	9	592	8,008	7	8,015

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 2020

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 2019 as restated for the change in accounting policy noted above.

2. REVENUE AND EXPENSES

Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance of the entity:

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NOTES TO FINANCIAL STATEMENTS
For the year ended 30 June 2020

	2020	2019
	\$'000	\$'000
(i) Revenue		
Share Registry Fees	5,440	5,261
(ii) Other revenues from ordinary activities		
Interest received	48	86
Property Investment	100	78
Government grants	170	-
Other income	7	3
(iii) Expenses		
Depreciation and amortisation	92	87
Impairment of goodwill on consolidation	-	1

3. DIVIDENDS PAID OR PROPOSED

Equity dividends on ordinary shares paid:

Final dividend paid being a fully franked dividend of 2.00 cents.	855	898
Interim dividend paid being a fully franked dividend of 2.10 cents.	902	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 2020.	860	855
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4. SHARE CAPITAL

	2020	2019
<i>Ordinary shares</i>		
Issued	42,966,500	42,746,500

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 2.00 cents per ordinary share in respect of the financial period ending 30 June 2020.

13,000 ordinary shares were issued on 30 July 2020 to relevant employees who met the performance rights conditions and exercised their right to acquire the shares.

NOTES TO FINANCIAL STATEMENTS
For the year ended 30 June 2020

7. ADDITIONAL INFORMATION

Reconciliation of Cash

	2020	2019
	\$'000	\$'000
For the purposes of the statement of cash flows, cash and cash equivalents comprise the following at 30 June 2020.		
Cash at bank and in hand	1,258	838
Short term deposits	2,800	3,100
	<hr/>	<hr/>
Total	4,058	3,938
	<hr/> <hr/>	<hr/> <hr/>

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.

	2020	2019
	\$'000	\$'000
Segment Performance		
Revenue		
Share Registry services	5,665	5,351
Property Investment	100	78
	<hr/>	<hr/>
Total group revenue	5,765	5,429
	<hr/> <hr/>	<hr/> <hr/>

Segment Assets

Share Registry services	7,267	7,229
Property Investment	2,150	2,150
	<hr/>	<hr/>
Total group assets	9,417	9,379
	<hr/> <hr/>	<hr/> <hr/>

COMMENTS BY DIRECTORS

NIL

ANNUAL MEETING

Place: 110 Stirling Highway, Nedlands WA

Date: 16 November 2020

Time: 10:00am

Approximate date the annual report will be available: 30 September 2020

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
31 August 2020