



ADVANCED SHARE REGISTRY LIMITED

Member of Securities Registrars Association of Australia Inc. ABN 14 127 175 946

150 Stirling Highway, Nedlands, Western Australia 6009 PO Box 1156, Nedlands, Western Australia 6909
Telephone: (08) 9389 8033 Facsimile: (08) 9389 7871 web: www.advancedshare.com.au

21 February 2011

Company Announcements Manager
Australian Securities Exchange
4th Floor
20 Bridge Street
SYDNEY NSW 2000

“Transmitted Electronically”

Dear Sirs,

Re: Interim Financial Report

Please find attached the Interim Financial Report for Half Year Ended 31 December 2010.

Yours faithfully,

ALAN C WINDUSS
Company Secretary

APPENDIX 4D

Interim Financial Report Half Year Ended 31 December 2010

Name of entity

Advanced Share Registry Limited

ABN or equivalent company reference

14 127 175 946

Half year (current period)

31 December 2010
(Previous corresponding period:
31 December 2009)

Results for announcement to the market

Extract from this report for announcement to the market

				\$AUD
Revenues from ordinary activities	Up	12.87%	to	2,901,137
Profit from ordinary activities after tax attributable to members	Up	3.02%	to	886,151
Net profit for the period attributable to members	Up	3.02%	to	886,151
Dividends (distributions)		Amount per security		Franked amount per security
Interim dividend paid		1.85¢		1.85¢
Previous corresponding period		1.75¢		1.75¢
Record date for determining entitlements to the dividend		14 February 2011		

APPENDIX 4D

Interim Financial Report Half Year Ended 31 December 2010

Dividends

Date the dividend (distribution) paid

17 February 2011

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

14 February 2011

Amount per security

	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Final dividend: Current year	1.85¢	1.85¢	Nil
Previous year	1.00¢	1.00¢	Nil
Interim dividend: Current year	1.85¢	1.85¢	Nil
Previous year	1.75¢	1.75¢	Nil

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

	Current year	Previous year
+Ordinary securities	3.70¢	2.75¢

Net tangible asset

	31 December 2010	31 December 2009
+Net tangible asset value per ordinary securities	14.60¢	12.00¢

Audit

The accounts have been subject to audit review.

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

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

INTERIM FINANCIAL REPORT
31 DECEMBER 2010

This report should be read conjunction with the Annual Report of the Company for the
period ended 30 June 2010

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

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ADVANCED SHARE REGISTRY LIMITED
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 1
467 Scarborough Beach Road
Osborne Park WA 6017
Telephone: +61 8 9217 9800
Facsimile: +61 8 9217 9899
Email: alan_winduss@advancedshare.com.au

Company Secretary

A.C. Winduss

ASX Code ASW

Advanced Share Registry Limited is a company limited by shares, incorporated in Australia.

Corporate Office

Unit 2
150 Stirling Highway
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Share Registry

Advanced Share Registry Services
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Facsimile: +61 8 9389 7871
Website: www.advancedshare.com.au
Email: admin@advancedshare.com.au

Sydney Office

Level 6
225 Clarence Street
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Telephone: +61 2 8003 6825
Website: www.advancedshare.com.au
Email: a.calder@advancedshare.com.au

Auditors

Grant Thornton Audit Pty Ltd
Level 1
10 Kings Park Road
West Perth WA 6005

Solicitors

Cullen Babington Hughes
95 Stirling Highway
Nedlands WA 6009

DIRECTORS' REPORT

Your directors submit the financial report of the Company for the half year ended 31 December 2010.

The names of directors who have held office during or since the end of the half year:-

Directors of the Company at any time during or since the end of the financial year are:

Simon Cato	Non Executive Chairman
Kim Chong	Managing Director
Alvin Tan	Non Executive Director
Alan Winduss	Non Executive Director

Review of Results & Operations

As will be seen from the financial statements, the Company recorded an after tax profit of \$886,151 for the half year to 31 December 2010.

This profit was recorded on sales of \$2,764,295 and after charges of \$134,603 for amortisation and depreciation.

In December 2010, the Company announced an expected pre-tax profit of \$1,400,000 which would have equated to an after tax profit of \$945,835. The actual profit has varied slightly from the forecast as a result of an increase in operating costs and amortisation charges.

The Directors are pleased with the operating result for the period and expect the upward profit trend to continue.

In the period under review, operating costs have increased mainly due to the advent of full operations of the Sydney branch office and the increase of staff in the Perth office to allow us to facilitate a top level service to our clients. The Company does not expect any significant cost increases in the second half of the year and believe if the present economic conditions prevail, there will be an increase in corporate and share market activity which will increase the Company's revenue.

As advised to the Australian Securities Exchange in December, the Company has purchased office premises in Sydney from which it will operate the branch office. This was done to further expand the Company's activities on the east coast as well as give high level service to our Eastern States based clients.

Dividends

The Company has paid an interim dividend of 1.85c per share fully franked from the profits recorded in this period.

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

DIRECTORS' REPORT

Dividends Paid or Recommended	Cents	Total
Final dividend paid – 20 August 2010	1.85c	\$784,400
Interim dividend paid – 17 February 2011	1.85c	\$784,400

DIRECTORS' REPORT

Auditor's Independence Declaration

The auditor's independence declaration for period ending 31 December 2010 has been given and can be found on page 6 of this report.

Signed in accordance with a resolution of the Board of Directors



.....
Simon Cato
Chairman of Directors

Signed at Perth on the 21st day of February 2011.

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**Auditor's Independence Declaration
To The Directors of Advanced Share Registry Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Advanced Share Registry Limited for the half-year ended 31 December 2010, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M J Hillgrove
Director - Audit & Assurance

Perth, 21 February 2011

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2010

	Note	31.12.2010	31.12.2009
Sales Revenue	2	2,764,295	2,506,041
Other income	2	136,842	64,340
Occupancy expenses		(86,854)	(88,843)
Administrative expenses		(820,441)	(592,008)
Other operating expenses		(544,502)	(491,731)
Depreciation and amortisation		(134,603)	(137,166)
Profit before income tax		<u>1,314,737</u>	<u>1,260,633</u>
Income tax expense		(428,586)	(400,458)
Profit attributable to members		<u>886,151</u>	<u>860,175</u>
Other Comprehensive Income for the period		-	-
Total Comprehensive Income for the period		<u>886,151</u>	<u>860,175</u>
Basic earnings per share		2.09c	2.13c
Diluted earnings per share		2.09c	2.13c

The above Condensed Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2010

	31.12.2010	30.06.2010 restated	As at 01.07.2009 restated
ASSETS			
Current Assets			
Cash and cash equivalents	4,137,202	3,714,152	3,336,885
Trade and other receivables	832,540	651,270	761,184
Other current assets	36,240	6,892	3,236
Other financial assets	741	741	-
Total Current Assets	5,006,723	4,373,055	4,101,305
Non-current Assets			
Property, plant and equipment	1,116,610	267,834	334,783
Intangible assets	2,455,097	2,555,198	2,755,398
Deferred tax asset	57,723	48,652	45,813
Total Non-current Assets	3,629,430	2,871,684	3,135,994
TOTAL ASSETS	8,636,153	7,244,739	7,237,299
LIABILITIES			
Current Liabilities			
Trade and other payables	444,204	355,326	526,456
Current tax liabilities	286,694	134,304	339,346
Provisions	121,690	85,505	51,599
Total Current liabilities	852,588	575,135	917,401
Non-current liabilities			
Provisions	17,241	10,836	4,567
Deferred tax liabilities	11,111	5,306	2,694
Total Non-current liabilities	28,352	16,142	7,261
TOTAL LIABILITIES	880,940	591,277	924,662
NET ASSETS	7,755,213	6,653,462	6,312,637
EQUITY			
Issued Capital	6,840,044	5,840,044	5,840,044
Retained earnings	915,169	813,418	472,593
TOTAL EQUITY	7,755,213	6,653,462	6,312,637

The above Condensed Statement of Financial Position should be read in conjunction with the accompanying notes.

ADVANCED SHARE REGISTRY LIMITED
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CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2010

	Issued Capital	Retained Earnings	Total Equity
Balance as at 1 July 2009			
-Before correction of prior period error	5,840,044	487,895	6,327,939
Correction of prior period error	-	(15,302)	(15,302)
Balance as at 1 July 2009			
-After correction of prior period error	5,840,044	472,593	6,312,637
Total Comprehensive Income for the period	-	860,175	860,175
Issue expenses during period	-	-	-
Subtotal	5,840,044	1,332,768	7,172,812
Dividends paid or provided for	-	(404,000)	(404,000)
Balance as at 31 December 2009	5,840,044	928,768	6,768,812
Balance as at 1 July 2010	5,840,044	813,418	6,653,462
Shares issued during the period	1,000,000	-	1,000,000
Total Comprehensive Income for the period	-	886,151	886,151
Issue expenses during period	-	-	-
Subtotal	6,840,044	1,699,569	8,539,613
Dividends paid or provided for	-	(784,400)	(784,400)
Balance as at 31 December 2010	6,840,044	915,169	7,755,213

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

ADVANCED SHARE REGISTRY LIMITED
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CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2010

	31.12.2010	31.12.2009
Cash flows from operating activities		
Receipts from customers	2,871,190	2,492,698
Payments to suppliers and employees	(1,596,726)	(1,258,060)
Interest received	95,352	68,415
Income Tax Paid	(279,462)	(521,243)
Net cash flows provided by/(used in) operating activities	1,090,354	781,810
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(883,278)	(4,798)
Net Cash flows provided by/(used in) investing activities	(883,278)	(4,798)
Cash flows provided by/(used in) financing activities		
Proceeds from issue of shares	1,000,000	-
Repayment of borrowings	374	10,418
Dividends paid	(784,400)	(404,000)
Net cash flows provided by/(used in) financing activities	215,974	(393,582)
Net increase in cash and cash equivalents	423,050	383,430
Cash and cash equivalents at the beginning of the year	3,714,152	3,336,886
Cash and cash equivalents at the end of the year	4,137,202	3,720,316

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2010**

Note 1: Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2010 have been prepared in accordance with requirements from the Corporations Act 2001 and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements Advanced Share Registry Ltd. As such, it does not contain information that represents relatively significant changes occurring during the half year. It is therefore recommended that this financial report be read in conjunction with the annual financial statements for the year ended 30 June 2010, together with any public announcements made during the half year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements except for the adoption of the following new and revised Accounting Standards.

Accounting standards not previously applied

The company has adopted the following new and revised Australian Accounting standards issued by the AASB which are mandatory to apply to the current interim period. Disclosures required by these Standards that are deemed material have been included in this financial report on the basis that they represent a significant change in the information that previously made available.

Presentation of Financial Statements

AASB 101 prescribes the contents and structure of the financial statements. Changes reflected in this financial report include:

- The replacement of income statement with statement of comprehensive income. Items of income and expense not recognised in profit or loss are now disclosed as components of 'other comprehensive income'. In this regard, such items are no longer reflected as equity movements in the statement of changes in equity.
- The adoption of single statement approach to the presentation of the statement of comprehensive income;
- Other financial statements are renamed in accordance with the Standard; and
- Presentation of a third statement of financial position as at the beginning of the comparative financial year where relevant amounts have been affected by a retrospective change in accounting policy or material reclassification of items.

ADVANCED SHARE REGISTRY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2010**

Operating Segments

From 1 July 2009, operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Company's chief operating decision maker which, for the Company, is the Board of Directors. In this regard, such information is provided by using different measures to those used in preparing the statement of comprehensive income and statement of financial position. Reconciliations of such management information to the statutory information contained in the interim financial report have been included.

	31.12.2010	31.12.2009
Note 2: Income from operating activities		
Income from operating activities is comprised of the following:		
Registrar Services	2,204,167	1,971,456
Client disbursements recovered	560,128	534,585
Interest Income	114,715	63,407
Other Income	22,127	933
Total Income Operating Activities	2,901,137	2,570,381

Note 3: Dividends

Final dividend paid during the period being a fully franked dividend out of the profits	784,400	404,000
Total	784,400	404,000

Note 4: Operating Segments

The Company 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 Company is managed on the basis that it provides share registrar services operating in the geographical region of Australia. The provision of share registry services is considered to be one business segment.

	31.12.2010	31.12.2009
Revenue by geographical region		
Australia	2,901,137	2,570,381
Assets by geographical region		
Australia	8,636,153	7,506,997

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2010**

Note 5: Related Party Disclosures

Executive Services Agreements

-Kim Chong

Mr Kim Chong is engaged by the company to provide services to the company in the capacity of Managing Director and Chief Executive Officer. For the half year ended 31 December 2010 he has been paid remuneration of \$160,101 inclusive of statutory superannuation.

Commercial Services Agreement

-Winduss & Associates Pty Ltd

The Company 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 \$39,549.

Tenancy Agreement

-Cherry Field Pty Ltd

The Company required an additional area to assist in operations during the period. On 1 November 2009, the Company entered into a lease agreement with Cherry Field Pty Ltd, a company owned and controlled by an associate of Mr Chong. The agreement has been concluded on a commercial monthly tenancy basis. The Company has incurred \$11,682 for the half year ended 31 December 2010 under this agreement.

Note 6: Contingent Liabilities

The Company has no known or identifiable contingent liabilities.

Note 7: Prior Period Adjustments

In the period ended 30 June 2008, the acquisition of the business of Advanced Share Registry was recorded in accordance with AASB 3 – Business Combinations. At the time of recording the acquisition, the cost of stamp duty was omitted. This was identified during the current period when the Company received a notice assessing stamp duty of \$155,700. As a result, the amounts recorded as the cost of goodwill and the acquired client book were understated by \$53,690 and \$102,010 respectively. Accumulated amortisation in relation to the client book is understated to the periods ended 30 June 2009 and 2010 by \$15,302 and \$25,503 respectively.

Accordingly, retained earnings have been cumulatively reduced by \$15,302 and \$25,503 for the periods ended 30 June 2009 and 30 June 2010 respectively.

An adjustment has been applied to the comparative disclosures in the financial statements for the period ended 31 December 2009 and 30 June 2010.

ADVANCED SHARE REGISTRY LIMITED
ABN 14 127 175 946

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2010**

	Original balance 30 June 2010	Correction	Corrected balance 30 June 2010
	\$	\$	\$
Non current assets			
Intangible assets	2,425,000	130,198	2,555,198
Current liabilities			
Trade and other payables	199,626	155,700	355,326
Equity			
Retained earnings	838,921	(25,503)	813,418

The impact on the basic and diluted earnings per share for the period ended 31 December 2009 as a result of the adjustment is as follows:

	Previously stated 31 December 2010	Restated 31 December 2010
Basic earnings per share (cents)	2.14	2.13
Diluted earnings per share (cents)	2.14	2.13

Note 8: Events Subsequent to the End of the Interim Period

Employee Performance Rights and Share Plan

Subsequent to balance date, the Company has adopted an employee incentive program formally titled the Advanced Share Registry Ltd Employee Performance Rights and Share Plan (“the Plan”).

Under the Plan, eligible employees will be offered Performance Rights which contain performance and other conditions that must be met by employees to qualify for the possible issue of shares on the vesting of those Performance Rights. Employees who satisfy the conditions for vesting the Performance Rights may apply to convert those rights to Shares of the Company. The Performance Rights are personal to the employee, are not able to be transferred, and do not confer any right or entitlement in relation to dividends or other entitlements that would normally be conferred on shareholders.

As at the date of this report, 113,000 Performance Rights have been offered to employees, each with a vesting date of 1 January, 2013.

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 14
 - a. Comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations and
 - b. Give a true and fair view of the economic entity's financial position as at 31 December 2010 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 21st day of February 2011

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Independent Auditor's Review Report To the Members of Advanced Share Registry Limited

We have reviewed the accompanying half-year financial report of Advanced Share Registry Limited ("Company"), which comprises the condensed statement of financial position as at 31 December 2010, and the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors' responsibility for the half-year financial report

The directors of the Company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 the 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 financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the financial position as at 31 December 2010 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 Advanced Share Registry Limited, 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 complied with the independence requirements of the Corporations Act 2001.

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 Advanced Share Registry Limited is not in accordance with the Corporations Act 2001, including:

- a giving a true and fair view of the Company's financial position as at 31 December 2010 and of its performance for the half-year ended on that date; and
- b complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M J Hillgrove
Director - Audit & Assurance

Perth, 21 February 2011