



## 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](http://www.advancedshare.com.au)

23 February 2010

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

*"Transmitted Electronically"*

Dear Sirs,

**Re: Interim Financial Report and Appendix 4D  
Half Year Ending 31 December 2009**

Please find attached copy of the Company's Interim Financial Report and Appendix 4D for the period ended 31 December 2009.

Yours faithfully,

**ALAN C WINDUSS**  
**Company Secretary**

## APPENDIX 4D

### Interim Financial Report Half Year Ended 31 December 2009

#### Name of entity

Advanced Share Registry Limited

#### ABN or equivalent company reference

14 127 175 946

#### Half year (current period)

31 December 2009  
(Previous corresponding period:  
31 December 2008)

#### Results for announcement to the market

Extract from this report for announcement to the market

\$AUD

Revenues from ordinary activities	Up	33.52%	to	2,570,381
Profit from ordinary activities after tax attributable to members	Up	98.62%	to	865,275
Net profit for the period attributable to members	Up	98.62%	to	865,275

#### Dividends (distributions)

	Amount per security	Franked amount per security
Interim dividend proposed	1.75¢	1.75¢
Previous corresponding period	1.0¢	1.0¢

Record date for determining entitlements to the dividend

26 February 2010

## APPENDIX 4D

### Interim Financial Report Half Year Ended 31 December 2009

#### Dividends

Date the dividend (distribution) is payable

8 March 2010

+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)

26 February 2010

#### Amount per security

	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
<b>Final dividend:</b> Current year	1.0¢	1.0¢	Nil
Previous year	1.5¢	1.5¢	Nil
<b>Interim dividend:</b> Current year	<b>1.75¢</b>	<b>1.75¢</b>	<b>Nil</b>
Previous year	1.0¢	1.0¢	Nil

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

	Current year	Previous year
+Ordinary securities	<b>2.75¢</b>	<b>2.5¢</b>

#### Net tangible asset

	31 December 2009	31 December 2008
+Net tangible asset value per ordinary securities	<b>10.6¢</b>	<b>9.0¢</b>

#### Audit

The accounts have been subject to audit review.

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

For personal use only

ADVANCED SHARE REGISTRY LIMITED  
ABN 14 127 175 946

INTERIM FINANCIAL REPORT  
31 DECEMBER 2009

This report should be read conjunction with the Annual Report of the Company for the  
period ended 30 June 2009

**ADVANCED SHARE REGISTRY LIMITED**  
**ABN 14 127 175 946**

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**ADVANCED SHARE REGISTRY LIMITED**  
**ABN 14 127 175 946**

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**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

**Company Secretary**

A.C. Winduss

**ASX Code** ASW

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

**Share Registry**

Advanced Share Registry Services

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**Corporate Office**

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**Auditors**

Grant Thornton Audit Pty Ltd

Level 1

10 Kings Park Road

West Perth WA 6005

## **DIRECTORS' REPORT**

Your directors submit the financial report of the Company for the half year ended 31 December 2009.

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 \$865,275 for the half year to 31 December 2009.

This profit was recorded on sales of \$1,971,456 and after charges of \$132,066 for amortisation and depreciation.

This is approximately a 99% increase over the profit of \$435,623 achieved for the same period last year.

The increase can be attributed to two factors; an increase in the Australian Securities Exchange activities resulting from improved financial conditions, which in turn created a higher volume of transactions to be processed by Advanced Share Registry Ltd hence higher revenue, an increase in company corporate activity such as equity raisings which again have had a positive effect on gross revenue and the prudent control of the Company's operating costs by management.

The Directors have adopted a dividend policy which reflects the seasonal profit performance as achieved by the Company. Historically, the first half of the financial year has always been the prime revenue for the Company; this is a result of revenue being generated by the processing of corporate activities relating to the end of the financial year matters by clients.

The Company therefore will always be expecting to pay a higher interim than the final dividend to reflect these higher first half earnings.

The Company's principal activity during this period has been the provision of share registry and related services to companies listed on the ASX together with other unlisted entities.

The Directors are confident that 2010 will continue to be profitable for the Company and that the overall business model will remain healthy.

**DIRECTORS' REPORT**

**Dividends**

The Company has proposed an interim dividend of 1.75 c per share fully franked to be paid from the profits recorded in this period.

<b>Dividends Paid or Recommended</b>	<b>Cents</b>	<b>Total</b>
Final dividend paid – 8 October 2009	1c	\$404,000
Proposed interim dividend – 8 March 2010	1.75c	\$707,000



## **DIRECTORS' REPORT**

### **Auditor's Independence Declaration**

The auditor's independence declaration for period ending 31 December 2009 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 22 day of February 2010.



Grant Thornton

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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 2009, 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.

A handwritten signature in dark ink, appearing to read "Grant Thornton Audit Pty Ltd".

GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants

A handwritten signature in dark ink, appearing to be "M J Hillgrove".

M J Hillgrove  
Director - Audit & Assurance Services

Perth, 22 February 2010

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**ADVANCED SHARE REGISTRY LIMITED**  
**ABN 14 127 175 946**

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**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2009**

	Note	31.12.2009	31.12.2008
Sales Revenue	2	1,971,456	1,396,772
Other income	2	598,925	528,244
Occupancy expenses		(88,843)	(71,866)
Administrative expenses		(592,008)	(638,904)
Other operating expenses		(491,731)	(436,502)
Depreciation and amortisation		(132,066)	(121,599)
Profit before income tax		1,265,733	656,145
Income tax expense		(400,458)	(220,522)
Profit attributable to members		865,275	435,623
Other Comprehensive Income for the period		-	-
Total Comprehensive Income for the period		865,275	435,623
Basic earnings per share		2.14c	1.08c
Diluted earnings per share		2.14c	1.08c

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 2009**

	<b>31.12.2009</b>	<b>30.06.2009</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	3,720,316	3,336,885
Trade and other receivables	754,366	761,184
Other current assets	21,767	3,236
<b>Total Current Assets</b>	<u>4,496,449</u>	<u>4,101,305</u>
<b>Non-current Assets</b>		
Property, plant and equipment	302,515	334,783
Intangible assets	2,520,000	2,615,000
Deferred tax asset	52,274	45,813
<b>Total Non-current Assets</b>	<u>2,874,789</u>	<u>2,995,596</u>
<b>TOTAL ASSETS</b>	<u>7,371,238</u>	<u>7,096,901</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	284,513	370,756
Current tax liabilities	226,524	339,346
Provisions	62,754	51,599
<b>Total Current liabilities</b>	<u>573,791</u>	<u>761,701</u>
<b>Non-current liabilities</b>		
Provisions	7,041	4,567
Deferred tax liabilities	1,192	2,694
<b>Total Non-current liabilities</b>	<u>8,233</u>	<u>7,261</u>
<b>TOTAL LIABILITIES</b>	<u>582,024</u>	<u>768,962</u>
<b>NET ASSETS</b>	<u>6,789,214</u>	<u>6,327,939</u>
<b>EQUITY</b>		
Issued Capital	5,840,044	5,840,044
Retained earnings	949,170	487,895
<b>TOTAL EQUITY</b>	<u>6,789,214</u>	<u>6,327,939</u>

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

**ADVANCED SHARE REGISTRY LIMITED**  
**ABN 14 127 175 946**

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**CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2009**

	Issued Capital	Retained Earnings	Total Equity
<b>Balance as at 1 July 2008</b>	5,862,014	658,789	6,520,803
Total Comprehensive Income for the period	-	435,623	435,623
Issue expenses during period	(30,000)	-	(30,000)
<b>Subtotal</b>	5,832,014	1,094,412	6,926,426
Dividends paid or provided for	-	(606,000)	(606,000)
<b>Balance as at 31 December 2008</b>	5,832,014	488,412	6,320,426
<b>Balance as at 1 July 2009</b>	5,840,044	487,895	6,327,939
Total Comprehensive Income for the period	-	865,275	865,275
Issue expenses during period	-	-	-
<b>Subtotal</b>	5,840,044	1,353,170	7,193,214
Dividends paid or provided for	-	(404,000)	(404,000)
<b>Balance as at 31 December 2009</b>	5,840,044	949,170	6,789,214

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

**ADVANCED SHARE REGISTRY LIMITED**  
**ABN 14 127 175 946**

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**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2009**

	<b>31.12.2009</b>	<b>31.12.2008</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	2,492,698	2,151,400
Payments to suppliers and employees	(1,258,060)	(1,087,933)
Interest received	68,415	36,569
Income Tax Paid	(521,243)	-
<b>Net cash flows provided by/(used in) operating activities</b>	781,810	1,100,036
<b>Cash flows from investing activities</b>		
Payment for purchase of equipment	(4,798)	(4,500)
<b>Net Cash flows provided by/(used in) investing activities</b>	(4,798)	(4,500)
<b>Cash flows provided by/(used in) financing activities</b>		
Proceeds from short term loan	-	350,756
Repayment of borrowings	10,418	372,770
Dividends paid	(404,000)	(606,000)
<b>Net cash flows provided by/(used in) financing activities</b>	(393,582)	117,526
<b>Net increase in cash and cash equivalents</b>	383,430	1,213,062
<b>Cash and cash equivalents at the beginning of the year</b>	3,336,886	2,917,003
<b>Cash and cash equivalents at the end of the year</b>	3,720,316	4,130,065

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 2009**

**Note 1: Basis of Preparation**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2009 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 2009, 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**  
**ABN 14 127 175 946**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009**

*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.

	31.12.2009	31.12.2008
<b>Note 2: Income from operating activities</b>		
Income from operating activities is comprised of the following:		
Registrar Services	1,971,456	1,396,772
Client disbursements recovered	534,585	407,755
Interest Income	63,407	117,731
Other Income	933	2,758
<b>Total Income Operating Activities</b>	2,570,381	1,925,016

**Note 3: Dividends**

Final dividend paid during the period being a fully franked dividend out of the profits	404,000	606,000
<b>Total</b>	404,000	606,000

**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.



**ADVANCED SHARE REGISTRY LIMITED**  
**ABN 14 127 175 946**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009**

**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 2009 he has been paid remuneration of \$137,618 inclusive of statutory superannuation. In addition to the amount paid, the Board has resolved that, in recognition of the work undertaken by Mr Chong to maintain the Company's profit and standing during previous 12 months, a bonus of \$13,750 is to be paid. The amount was paid subsequent to 31 December 2009, but has been provided for in the financial reports.

**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 \$19,250.

**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 \$5,841 for the half year ended 31 December 2009 under this agreement.

**Note 6: Contingent Liabilities**

The Company has no known or identifiable contingent liabilities.

**Note 7: Events Occurring after Reporting Date**

**-Interim Dividend**

The Directors have announced that a dividend of 1.75 cents per share fully franked be paid out of the current year earnings. This dividend is to be paid on the 8 March 2010.

Other than matters discussed above, there has not arisen in the interval between the end of the half year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

**DIRECTORS' DECLARATION**

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 13
  - 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 2009 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 22 day of February 2010.



# Grant Thornton

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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 financial statements being the condensed statement of financial position as at 31 December 2009, 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 Interim and Other Financial Reports 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 Company's financial position as at 31 December 2009 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.

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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 2009 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 Services

Perth, 22 February 2010