



ASX Announcement 24 June 2022

PRELIMINARY PROFIT ADVICE YEAR ENDING 30 JUNE 2022

ASX Code: ASW

Capital Structure:

Shares: 193.4m

Options: nil

Share price: \$0.25

Market capitalisation: \$48.35m

Board of Directors:

Simon Cato – *Chairman*

Kim Chong – *Managing Director*

Stuart Third – *Non-executive Director/ Company Secretary*

About ASW:

Advanced Share Registry Limited provides registry services to listed and unlisted clients on a national basis. The business has built its registry operations through its reputation and delivery as an efficient, cost-effective service provider.

Advanced Share Registry Limited (**ASX: ASW**, the “Company”) advises that the pre-tax operating profit for the year ending 30 June 2022 is estimated to be approximately \$2,390,000 (2021: \$3,436,671, 2020: \$2,143,369).

The Company is pleased with the anticipated full year result when considering the unusual trading conditions that have been the hallmark of the 2 previous years during the COVID-19 pandemic. To illustrate the impact of the abnormal trade on results, Table 1 below shows the marked increase in turnover and subsequent return to more normal trading in each of the half years from December 2018 to the estimated 30 June 2022.

When COVID-19 first affected businesses across the Australia towards the end of March 2020, the Company experienced an initial decline in activity similar to most businesses. However, the extended lockdowns saw an extraordinary increase in securities market activity, both in trading by investors and corporate actions by companies seeking to raise funds during this period, which provided an abnormal boost to the 6 months to 31 December 2020 along with the Company’s eligibility for government grants during the period.

Heightened trading and corporate activity continued through the 6 months from January to June 2021, by which time the Company had ceased to be eligible for government grants, resulting in a further period of increased profitability.

The half year to 31 December 2021 saw the return to more normal trading and corporate activities where income was more comparable to the December 2019 half year which has continued into the current period to June 2022. Despite this, the Company’s measures during the COVID-19 period to improve efficiencies and reduce costs where possible have continued to benefit the Company into the current year.

The profit margin for the Company has improved leading to a higher estimated profit compared to that achieved for the year ended 30 June 2020. An increase in revenue by 4% over the 2020 annual revenue has seen the Company’s estimated 2022 pre-tax profit increase by 11% over the 2020 result.

Member of Securities Registrars Association of Australia Inc.

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It is expected that the Company's gained efficiencies will continue to be realised as the economy enters the next phase of uncertainty with rising interest rates and inflation as the restrictions relating to the pandemic continue to be wound back.

The Company intends to pay a dividend out of profits for the year ending 30 June 2022 and will advise the amount and date for payment of the dividend once the Company has considered the final results for the year.

Stuart Third
Company Secretary

Table 1 – 6 monthly results December 2018 to June 2022

	6 months Dec 2018	6 months Jun 2019	Annual Jun 2019	6 months Dec 2019	6 months Jun 2020	Annual Jun 2020
	\$	\$	\$	\$	\$	\$
Customer Revenue	3,017,752	2,243,391	5,261,143	3,344,543	2,095,960	5,440,503
Profit Before Tax	1,256,013	793,196	2,049,209	1,338,646	804,723	2,143,369
Net Profit After Tax	907,952	572,805	1,480,757	924,310	591,985	1,516,295
	6 months Dec 2020	6 months Jun 2021	Annual Jun 2021	6 months Dec 2021	6 months Jun 2022*	Annual Jun 2022*
	\$	\$	\$	\$	\$	\$
Customer Revenue	3,776,928	2,848,731	6,625,659	3,356,664	2,300,000	5,656,664
Profit Before Tax	2,286,548	1,150,123	3,436,671	1,518,941	875,000	2,393,941
Net Profit After Tax	1,708,961	852,824	2,561,785	1,137,706	685,000	1,826,603
					<i>*estimated</i>	

The Company's trading during the December half-year is generally higher than the half-year to June due to most of its clients having more reporting obligations and meeting requirements during the earlier period.