

FOR IMMEDIATE RELEASE

September 19 2005

ADVENTIS GROUP PLC
Interim Results 2005
V11 13 9 05

Adventis Group plc, the specialist multi-media marketing and advertising agency, today announces its results for the half-year ended 30 June 2005.

- Profit before exceptionals up 57% at £516k (2004 - £328k)*
- Turnover up by 75% to £10.7m (2004 - £6.1m)*
- Interim dividend per share up 5% to 0.21p (2004 - 0.2p)
- Profit from new ventures in 2005 totalling £151k (2004 - £nil)
- Acquisition of Affiniti (UK) Ltd, a specialist UK healthcare advertising agency, completed last January
- Successful launch of Adgenda Media Ltd, a media planner and buyer last March
- Strong balance sheet to support further acquisitions
- Major client wins include GAB Robins, Invesco Perpetual, ABN AMRO, Savills Private Finance and Lincoln Financial

**The figures quoted are after being restated on the adoption of IFRS by the Adventis Group, see below for further details.*

Peter Mitchell, Chairman of Adventis Group plc, commented:

“The first six months of 2005 presented an uncertain environment for many businesses so it is very gratifying to see our business structure is sufficiently robust to produce such significant growth both organically from our existing business and by acquisition. During this period the Group also enjoyed income from its new additions of Affiniti (UK) Ltd. from January 4th and, from Adgenda Media Ltd. from March 30th. These two additions to the Group have performed very well in 2005.

The Group aims to build its marketing services offering to property, pharmaceuticals and financial services clients whilst evaluating profitable opportunities in other niches.

We continue to actively seek such growth both organically and by acquisition. We remain focused on achieving the best possible deals, as stated at the time of the Group's flotation on AIM in July 2004, by seeking diversification into a number of different but related business streams. In 2005 the management has already evaluated in excess of 25 business opportunities and is selectively pursuing only the very best.

The Board is pleased to increase the interim dividend by 5% and I am confident that 2005 will see further announcements of our continued growth as proposed transactions come to fruition. A positive start to trading has been made in the second half of the current year."

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Adventis Group plc

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Chief Executive's Statement

Our first twelve months as a publicly quoted company have been extremely encouraging with not only a significant rise in both turnover and profit, but also with the achievement of the early part of our long-term strategy through the announcement of a significant joint venture and a major acquisition.

It is pleasing to note that both continued successful business performance and long term strategic development have been achieved. This is encouraging for our future business plans and reflects the strength of talent within Adventis. Today, the Group consists of six operating companies in three locations, in London and Chesham, employing 85 people providing a broad range of marketing services to a large range of clients.

In January – June 2005 the financial services business has continued to invest time and effort in achieving a place on the marketing supplier roster of major financial institutions and progress has been made in this area with appointments by GAB Robins, Invesco Perpetual, ABN AMRO, Savills Private Finance and Lincoln Financial.

The acquisition of Affiniti (UK) Ltd, a specialist UK healthcare advertising agency, was completed in January 2005 and both income and profit have exceeded expectations. It strengthens the group's presence in this profitable market and is likely to act as the vehicle for all future healthcare activity.

Affiniti (U.K.) Ltd's clients include Allergan, Sanofi Pasteur MSD, Chiron Vaccines, Eden Biopharm, Leo Pharma, Napp and Serono.

Adgenda Media, the specialist Media Planning & Buying company has enjoyed substantial income from launch on March 30th 2005 and is already generating sales in excess of £700k per month. This niche business has exceeded expectations.

After a difficult start to 2005, when comparing like for like businesses and excluding exceptional items from 2004, our original businesses are now performing well in two out of three areas, with the third remaining steady.

Adventis Group was a private company in the comparative financial period of 2004. Comparisons with earnings per share are not that meaningful, given the dilutive effect of the significant share issue following a placing of 10.53 million shares at 28.5p per share on AIM in July 2004, which raised £2.67 million net of expenses. Cash balances were temporarily depressed by an increase in working capital in June, in particular with the rapid scale up of Adgenda Media, but now stand at in excess of £3.2m.

The Group comprises a talented and commercial team. The past year has been a turning point for the Group in terms of funding and strategy. Trading in 2005 has made a positive start and the outlook for the balance of 2005 remains encouraging while recognising the uncertainties of the markets in which

we operate. Our existing businesses continue to perform well and we look forward to announcing further corporate activity in the near future.

Charles Phillipot
Chief Executive

Adventis Group Plc
Group income statement

	6 months to 30 June 2005	6 months to 30 June 2004 (restated)	12 months to 31 December 2004 (restated)
Note	£'000	£'000	£'000
Turnover			
Continuing operations	7,305	6,121	12,087
Acquisitions	3,394	-	-
	<u>10,699</u>	<u>6,121</u>	<u>12,087</u>
Operating profit			
Continuing operations	320	325	626
Acquisitions	151	-	-
Profit on ordinary activities before interest	<u>471</u>	<u>325</u>	<u>626</u>
Net interest receivable	45	3	64
Profit on ordinary activities before taxation and interest on dividends recovered	<u>516</u>	<u>328</u>	<u>690</u>
Interest on dividends recovered	-	84	84
Profit on ordinary activities before taxation	<u>516</u>	<u>412</u>	<u>774</u>
Taxation on profit on ordinary activities	(164)	(96)	(185)
Taxation on interest on dividends recovered	-	(25)	(25)
Total taxation	<u>(164)</u>	<u>(121)</u>	<u>(210)</u>
Profit for the period	<u>352</u>	<u>291</u>	<u>564</u>
Attributable to:			
Equity holders of the parent	363	291	563
Minority interest	(11)	-	1
Profit for the period	<u>352</u>	<u>291</u>	<u>564</u>

Earnings per share ("EPS")

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Basic earnings per share			
Average number of shares in issue (number)	32,509,248	20,000,000	25,789,474
EPS (pence)	1.1	1.5	2.2
Fully diluted earnings per share			
Fully diluted average number of shares in issue (number)	33,337,748	20,000,000	26,617,974
EPS (pence)	1.1	1.5	2.1

Adventis Group Plc
Group balance sheet
As at 30 June 2005

	30 June 2005	30 June 2004 (restated)	31 December 2004 (restated)
Note	£'000	£'000	£'000
ASSETS			
Non-current assets			
Property, plant and equipment	207	174	184
Goodwill	2,707	259	259
	<u>2,914</u>	<u>433</u>	<u>443</u>
Current assets			
Work in progress	1	-	5
Trade and other receivables	5,698	3,262	2,218
Cash and cash equivalents	1,643	496	3,183
	<u>7,342</u>	<u>3,758</u>	<u>5,406</u>
Total assets	<u>10,256</u>	<u>4,191</u>	<u>5,849</u>
EQUITY			
Capital and reserves attributable to equity holders of the parent			
Share capital	2 81	50	79
Share premium account	2,862	-	2,563
Capital redemption reserve	200	200	200
Other reserves	20	20	20
Retained earnings	1,379	942	1,214
	<u>4,542</u>	<u>1,212</u>	<u>4,076</u>
Minority Interest	<u>(13)</u>	<u>-</u>	<u>1</u>
Total equity	<u>4,529</u>	<u>1,212</u>	<u>4,077</u>
LIABILITIES			
Non-current liabilities			
Obligations under finance leases - due in more than one year	15	15	10
Provisions for other liabilities and charges	-	-	5
Deferred consideration	1,569	-	-
	<u>1,584</u>	<u>15</u>	<u>15</u>
Current liabilities			
Trade and other payables	3,816	2,877	1,571
Current income tax liabilities	174	78	153
Borrowings	-	-	9
Obligations under finance leases - due in less than one year	2	9	11
Provisions for other liabilities and charges	26	-	13
Deferred consideration	125	-	-
	<u>4,143</u>	<u>2,964</u>	<u>1,757</u>
Total liabilities	<u>5,727</u>	<u>2,979</u>	<u>1,772</u>

Total equity and liabilities

10,256	4,191	5,849
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Adventis Group Plc**Group statement of changes in equity**

	Share capital £'000	Share Premium account £'000	Capital redemption reserve £'000	Other reserves £'000	Retained earnings £'000	Shareholders funds - equity £'000
Balance at 1 January 2004 (as restated)	50	-	200	20	799	1,069
Profit for the period	-	-	-	-	291	291
Total recognised income and expense for the year	-	-	-	-	291	291
Dividends	-	-	-	-	(148)	(148)
Balance at 30 June 2004	50	-	200	20	942	1,212
Profit for the period	-	-	-	-	272	272
Total recognised income and expense for the year	-	-	-	-	272	272
Dividends	-	-	-	-	-	-
Issue of share capital	29	2,563	-	-	-	2,592
Balance at 31 December 2004	79	2,563	200	20	1,214	4,076
Profit for the period	-	-	-	-	363	363
Total recognised income and expense for the year	-	-	-	-	363	363
Dividends	-	-	-	-	(198)	(198)
Issue of share capital	2	299	-	-	-	301
Balance at 30 June 2005	81	2,862	200	20	1,379	4,542

Adventis Group Plc
Group cash flow statement

	6 months to 30 June 2005	6 months to 30 June 2004 (restated)	12 months to 31 December 2004 (restated)
Note	£'000	£'000	£'000
Cash generated from operations	(687)	216	667
Income taxes paid	(140)	(32)	(46)
Interest paid	(1)	(1)	(2)
Net cash (used in)/from operating activities	(828)	183	619
Cashflows from investing activities			
Interest received	46	4	65
Purchase of property plant and equipment	(9)	(29)	(72)
Acquisition of subsidiary	4 (599)		
Net cash used in investment activities	(562)	(25)	(7)
Cashflows from financing activities			
Dividends paid	(130)		(64)
Repayments of obligations under finance leases	(7)	(7)	(16)
Proceeds of issuing share capital			2,592
Net cash (used in)/from financing activities	(137)	(7)	2,512
Net (decrease)/increase in cash and cash equivalents	(1,527)	151	3,124
Cash and cash equivalents at the beginning of the period	3,153	29	29
Cash and cash equivalents at the end of the period	1,626	180	3,153

Adventis Group Plc

Notes to the accounts

Note 1 Principal accounting policies

On 19 August 2005 the Adventis Group announced that from 1 January 2005, the Group will “early adopt” and prepare all future consolidated financial statements in accordance with International Accounting Standards and International Financial Reporting Standards (jointly “IFRS”), as adopted by the European Union (“EU”) and applicable to all AIM quoted companies for financial reporting periods beginning on or after 1 January 2007. This announcement contains the Group’s first results to be published under IFRS. The announcement on 19th August contained all relevant detail on the effect of adoption of IFRS on the Adventis Group and the principal accounting policies under which the group operates. The results herein have been adjusted to reflect IFRS. Note 5 explains the effect on the half year results.

These unaudited interim financial statements do not constitute statutory accounts within the meaning of s240 of the Companies Act 1985. The statutory accounts for the year ended 31 December 2004 (from which comparative figures have been extracted) on which the auditors gave an unqualified audit report, has been filed with the Registrar of Companies.

Note 2 Share capital

	30 June 2005 No. shares	30 June 2004 No. shares	31 December 2004 No. shares
Authorised			
Ordinary Shares of 0.25pence each	60,000,000	-	60,000,000
“A” Ordinary shares of £1 each	-	39,630	-
“B” Ordinary shares of £1 each	-	13,000	-
Preference Shares of £1 each	-	400,000	-
Allotted, called up and fully paid			
Ordinary Shares of 0.25pence each	32,509,248	-	31,578,948
“A” Ordinary shares of £1 each	-	37,000	-
“B” Ordinary shares of £1 each	-	13,000	-
Preference Shares of £1 each	-	-	--

Since the admission to the AIM market of the London Stock exchange on 1 July 2004, all of the “B” ordinary shares were converted to “A” ordinary shares in accordance with the calculation set out in the Articles of Association. The “A” ordinary shares and “B” ordinary shares carried and the ordinary shares carry the right to one vote per fully paid up share. In accordance with the terms of the agreement to acquire Affiniti (UK) Limited 930,300 fully paid ordinary shares were issued.

Note 3 Earnings per share

The number of shares used in the calculation of the earnings per share is shown at the foot of the profit and loss account. As with all organisations going through a period of raising funds for flotation the earnings per share has been adversely affected by issuing new share capital.

The EPS has moved from 1.5p to 1.1p, even though the distributable profits have increased from £291k to £363k, due to the Group issuing a further 12,509,248 shares during this period.

Note 4 Acquisition of Affiniti (UK) Limited

On 4th January 2005 the Group acquired 100% of the issued share capital of Affiniti (UK) Limited for cash and shares totalling:

	<u>£'000</u>
Property plant and equipment	27
Trade Debtors	174
Prepayments and accrued income	97
Bank and cash balances	331
Trade payables	(159)
Provisions for liabilities and charges	(3)
Goodwill	2,247
Intangible assets	<u>235</u>
Total Consideration	<u><u>2,949</u></u>
Satisfied by	
Cash	930
Issue of Adventis Group ordinary share capital	325
Deferred consideration	<u>1,694</u>
	<u><u>2,949</u></u>
Net cash outflow arising on acquisition	
Cash consideration	930
Bank balances and cash acquired	<u>(331)</u>
	<u><u>599</u></u>

The deferred consideration has been provided in the Group balance sheet for the estimated amounts payable within and over one year. The amounts are contingent upon future earnings and therefore the actual amounts may differ from the estimated amounts included in the balance sheet as at 30 June 2005.

Note 5 Early adoption of IFRS

As noted above the group has now adopted IFRS and this report contains restated numbers to reflect that change.

Note 5.1 Effect of the change to IFRS on the Balance Sheet as at 31 December 2004
(unaudited)

	UK GAAP 31.12.2004 '000	IFRS3 IAS21 '000	IFRS3 Negative Goodwill '000	IFRS 2 Share based payment '000	Dividend IAS10 '000	Total impact of IFRS '000	IFRS 31.12.2004 '000
ASSETS							
Non-current assets							
Property, plant and equipment	184						184
Goodwill	200	17	42			59	259
	384	17	42			59	443
Current assets							
Work in progress	5						5
Trade and other receivables	2,218						2,218
Cash and cash equivalents	3,183						3,183
	5,406						5,406
Total assets	5,790	17	42			59	5,849
EQUITY							
Capital & reserves attributable to equity holders of the parent							
Share capital	79						79
Other reserves	2,783						2,783
Retained earnings	1,034	17	42	(9)	130	180	1,214
	3,896	17	42	(9)	130	180	4,076
Minority interest	1						1
Total equity	3,897	17	42	(9)	130	180	4,077
LIABILITIES							
Non-current liabilities							
Creditors due after one year	10						10
Provisions for liabilities and charges	5						5
	15						15
Current Liabilities							
Payables/creditors due < 1 year	1,712				(130)	(130)	1,582
Current income tax liabilities	157			(4)		(4)	153
Borrowings	9						9
Provisions for liabilities and charges	0			13		13	13
	1,878			9	(130)	(121)	1,757
Total liabilities	1,893			9	(130)	(121)	1,772
Total equity and liabilities	5,790	17	42	0	0	59	5,849

Note 5.2 Effect of the change to IFRS on the Balance Sheet as at 30 June 2004 (unaudited)

Note	UK GAAP 30.06.04 '000	IFRS3 IAS21 Goodwill '000	Total impact of IFRS '000	IFRS 30.06.04 '000
ASSETS				
Non-current assets				
Property, plant and equipment	174			174
Goodwill	207	52	52	259
	381	52	52	433
Current assets				
Trade and other receivables	3,262			3,262
Cash and cash equivalents	496			496
	3,758			3,758
Total assets	4,139	52	52	4,191
EQUITY				
Capital & reserves attributable to equity holders of the parent				
Share capital	50			50
Other reserves	220			220
Retained earnings	890	52	52	942
Total equity	1,160	52	52	1,212
LIABILITIES				
Non-current liabilities				
Obligations under finance leases - due in more than one year	15			15
	15			15
Current Liabilities				
Trade and other payables due in less than 1 year	2,877			2,877
Current income tax liabilities	78			78
Obligations under finance leases - due in less than one year	9			9
	2,964			2,964
Total liabilities	2,979			2,979
Total equity and liabilities	4,139	52	52	4,191

Note 5.3 Effect of the change to IFRS on the Profit and Loss account for the period ended 30 June 2004 (unaudited)

	UK GAAP 30.06.04 '000	IFRS3 IAS21 Goodwill '000	IFRS 30.06.04 '000
Turnover			
Continuing operations	6,121		6,121
Acquisitions			
	6,121		6,121
Operating Profit			
Continuing operations	316	9	325
Acquisitions			
Profit on ordinary activities before interest	316	9	325
Net interest receivable	3		3
Profit on ordinary activities before taxation and interest on dividends recovered	319	9	328
Interest on dividends recovered	84		84
Profit on ordinary activities before taxation	403	9	412
Taxation on profit on ordinary activities	(96)		(96)
Taxation on interest on dividends recovered	(25)		(25)
Total taxation	(121)		(121)
Profit/(loss) on ordinary activities after taxation	282	9	291
Dividends recovered	807		807
Dividends paid	(891)		(891)
Dividends paid/proposed	(64)		(64)
Total Dividends	(148)		(148)
Profit transferred to reserves	134	9	143

**Note 5.4 Effect of the change to IFRS on the Profit and Loss account for the period ended
31 December 2004 (unaudited)**

	UK GAAP 12 months to 31.12.04 '000	IFRS3 Goodwill '000	IFRS3 Goodwill '000	IFRS 2 Share based payment '000	Dividend '000	Total Impact of IFRS '000	IFRS 12 months to 31.12.04 '000
Turnover							
Continuing operations	12,087						12,087
Turnover	12,087						12,087
Operating profit from continuing operations	625	17	(3)	(13)		1	626
Net interest receivable	64						64
Profit on ordinary activities before taxation and interest on dividends recovered	689	17	(3)	(13)		1	690
Interest on dividends recovered	84						84
Profit/(Loss) on ordinary activities before taxation	773	17	(3)	(13)		1	774
Taxation on profit on ordinary activities	(189)			4		4	(185)
Taxation on interest on dividends recovered	(25)						(25)
Total taxation	(214)			4		4	(210)
Profit/(loss) on ordinary activities for the financial period	559	17	(3)	(9)		5	564
Minority interest	(1)						(1)
Profit/(loss) on ordinary activities	558	17	(3)	(9)		5	563
Dividends recovered	807						807
Dividends paid	(891)						(891)
Dividends paid/proposed	(194)				130	130	(64)
Total Dividends	(278)				130	130	(148)
Profit/(loss) transferred to reserves	280	17	(3)	(9)	130	135	415