For immediate release **23 July 2008**

VANTIS plc
("Vantis", the "Company" or the "Group")
Unaudited Preliminary Results for the Year Ended 30 April 2008

Vantis, the AIM listed accountancy and professional services group, is pleased to announce its unaudited preliminary results for the financial year ended 30 April 2008.

Key Points

- Revenue up 7.5% to £94.3 million (2007: £87.7 million);
- Profit on continuing operations before amortisation and exceptional costs, interest and tax, up 8.0% to £14.9 million (2007: £13.8 million);
- Profit after tax on continuing operations is £7.1million (2007:£7.7m);
- Adjusted basic earnings per share on continuing operations excluding amortisation, exceptional costs and discontinued operations is 17.12 pence (2007: 20.18 pence), reflecting the placing in February 2007;
- Basic earnings per share after allowing for amortisation, discontinued operations and exceptional items is 11.54 pence (2007: 15.28 pence);
- Cash generation from continuing operations before exceptional items of £10.4 million (2007: £1.7 million);
- Interest cover from continuing activities before amortisation and exceptional items approximately 4.1 times, and approximately 3.6 times after allowing for amortisation and exceptional items;
- Final dividend proposed of 1.5 pence per share, making a total for the year of 3.0 pence per share (2007: 5.3 pence). Yield up to 3.3% from 2.3%.
- Group strengthened by a mix of acquisitions and the recruitment of additional high calibre staff, with strong staff retention in all areas of the business;
- The Group's strategy for profitable growth continues with the careful integration of businesses and teams into a strong common culture and infrastructure;
- The Vantis brand continues to gain market prominence providing a pipeline of opportunities for acquiring excellent businesses and talented people.

Chairman, Paul Gourmand, said:

I am pleased to report that the Group has continued to perform in line with our expectations since 1 May 2008. Our market profile continues to provide acquisition opportunities against which we apply strict selection criteria. We are well positioned for the future as our business advisory, tax and business recovery divisions provide a mix of higher margin activities with defensive qualities in these more challenging market conditions.

For further information, please contact:

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About Vantis plc:

Vantis plc is the AIM listed UK top 13 accounting, business and tax advisory group that specialises in helping businesses every step of the way.

The Vantis group offers a range of specialist skills including accounting, taxation, business advice, corporate finance, asset finance, forensic accounting and dispute resolution, business recovery, restructuring and turnaround services, outsourcing, management consultancy, company secretarial, customs duty recovery and advisory services, independent financial advice, high net worth services and sports advisory services and solutions.

The Vantis group now has approximately 1,000 staff operating from 18 locations throughout England.

For more information about Vantis, please visit www.vantisplc.com

Chairman's Statement

Introduction
I am delighted to report another successful year against a backdrop of tougher market conditions. The Group has performed well in a more difficult business environment, whilst also continuing to improve service quality, increase client size in the engagement process and enhance overall underlying earnings.

Business advisory, taxation, business recovery and independent financial advisory services have continued to grow strongly. Market conditions have been more challenging in corporate finance, and for some of our smaller specialist consultancy services providing opportunities to share resource in other business activities that have performed more strongly.

The Group's solid growth demonstrates our successful strategy of careful integration of complementary businesses and recruitment of high quality staff to service a wide portfolio of clients. The ongoing strength of our brand has ensured a steady stream of opportunities in terms of new business and potential recruits. Collaborative working between teams and cross-referral of business between our main service lines has continued to be encouraging.

Results
In the year ended 30 April 2008 ('FY2008') the Group increased revenue by 7.5% to £94.3 million (2007: £87.7 million) achieving profit on continuing activities before goodwill amortisation, discontinued operations, exceptional items, interest and tax of £14.9 million (2007: £13.8 million), an increase of 8.0%. Profit after tax on continuing operations is £7.1 million (2007: £7.7 million).

Group margin before amortisation and exceptional costs at 15.9% has been sustained despite continuing investment in central support services, and the lead time funding of new fee earners.

Exceptional costs of £1.5 million primarily represent the group's investment in its I.T. infrastructure and service lines to further increase the ability to offer a wider range of services to its clients.

Adjusted basic earnings per share on continuing operations excluding amortisation, discontinued operations and exceptional costs amounted to 17.12 pence (2007: 20.18 pence), reflecting the placing in February 2007. Basic earnings per share amounted to 11.5 pence (2007: 15.3 pence).

Recognising the current and potentially worsening general economic climate, the directors recommend a payment of a final dividend of 1.5 pence per share (2007: 3.8 pence) payable on 3 November 2008 with an ex dividend date of 15 August 2008 and an associated record date of 17 August 2008, making a total dividend for the year of 3.0 pence per share (2007: 5.3 pence). The yield based on the closing mid market price at 30 April 2008 is 3.3% which is a substantial increase over the previous year (2007: 2.3%). In addition to reflect our ongoing confidence in the future of the business, the directors intend to reinvest their dividends into new shares of the Company, an option that will be available to all shareholders.

Business Development
The prominence of the Vantis brand in the market continues to provide a pipeline of opportunities for acquiring excellent businesses and talented professionals.

In March 2008, the Group successfully completed the acquisition of the non-audit business of Brewer Higgins ('Brewer'), an established general practice firm based in Marlow, Buckinghamshire, whose activities complement the existing service lines of Vantis.

The Board of Vantis has for some time been planning to implement a structure whereby relevant personnel are encouraged to invest in acquisitions and thereby share in the ownership of the Group. This is part of a longer term progressive transition to a broader management equity structure. These investment opportunities are intended to build the capital base of Vantis' key team members and to support future acquisitions. The first investment by new key personnel has contributed £401,000 towards the acquisition cost of Brewer at the time of acquisition in March 2008.

In common with previous years, the recruitment and consolidation of high calibre people has continued with the addition of specialists across the Group, in particular, Vantis Business Recovery, tax consultancy and Vantis Private Clients.

Integration

The Group's strategy for profitable growth continues with the careful integration of businesses and teams into a strong common culture and infrastructure. The non-audit business of Sharles Group ("Sharles") acquired in September 2006 has benefited the Group with a full year's contribution in trading. The recent acquisition of Brewer has been fully integrated into the Group's Thames Valley hub, strengthening the regional presence. The acquisition is also providing our new clients with access to a broader and more specialist range of services.

Staff retention continues to be strong in all areas of the business showing a maturity of culture that is evident throughout the Group.

Finance

At 30 April 2008, net debt excluding finance leases amounted to £31.5 million. Cash inflow from operating activities is significantly ahead in H2 2008 compared with the first half, as a result of substantial improvements in working capital management. Total banking facilities remain at £44 million, agreed on a five year term with effect from May 2007.

The Future

I am pleased to report that the Group has continued to perform in line with our expectations since 1 May 2008. Our market profile continues to provide acquisition opportunities against which we apply strict selection criteria. We are well positioned for the future as in particular our business advisory, tax, business recovery and wealth management divisions provide a mix of higher margin activities with defensive qualities in these more challenging market conditions.

Once again, the loyalty and dedication of our staff, who have worked tirelessly throughout the year, is second to none. On behalf of the board, I thank them sincerely for their energy, enthusiasm and commitment.

Paul Gourmand
Chairman
22 July 2008

Operational Review

Introduction

I am pleased to report another good year of progress, which is particularly commendable against a backdrop of a more severe business environment. Turnover has continued to grow as a result of our successful strategy of identifying and integrating value enhancing acquisitions and recruiting and consolidating more talent into the Group. By increasing our focus on marketing our services through client relationship partners and directors, new business won has improved with greater cross-referral of work. This growth has been enhanced by further improvements in information technology, human resources and compliance. They are integrated into the structure of the business through the creation of a Central Executive Board, functioning alongside the Group Executive Board, both report to the plc Board.

It is the Group's aim to move into the Top Ten business advisory consultancies in the UK in the near term and the structure is now in place to achieve this.

Acquisitions and Recruitment

Our brand is now a recognised force within the marketplace and this is making the recruitment of the best people in their specialist fields easier. During the year we have continued to acquire individuals with considerable talent and enthusiasm. Many are at the top of their respective fields of expertise and have further strengthened our service offering, particularly in the areas of business advisory, taxation, business recovery and independent financial advisory, all of which have continued to grow strongly.

Regarding acquisitions, we are recognised for the careful approach we adopt towards potential opportunities and during the financial year under review, a number were presented to us. The Company completed one acquisition in the final quarter, being the non-audit business of Brewer Higgins ('Brewer'). This business was an established general practice firm based in Marlow, Buckinghamshire, and was acquired in March 2008. Brewer represents a typical acquisition target of the Group, being an established advisory services firm with specialist skills and a highly motivated team.

In January 2008, we announced that the Group had been ranked as one of Europe's fastest growing companies. Ranked 153rd in the top 500, the Group demonstrated an increase in employee numbers from 330 to 914 in the three year period from 2003 to 2006, while turnover grew by 281%. The Group now employs over 1,000 staff and is developing within a common culture of carefully selected individuals, teams and businesses. Our prospects continue to be exciting.

Integration

Our careful screening of new businesses and recruits using formalised due diligence procedures and standard working practices has enabled growth since our listing in 2002 to be controlled and sustained.

The successful integration of the non-audit business of Sharles Group ('Sharles') acquired in the previous financial year has benefited the Group with a full twelve months trading, and strengthened the Group's business advisory presence in London. The more recent Brewer acquisition has been successfully integrated into the existing Vantis' Thames Valley hub and will shortly be relocated from Marlow to Beaconsfield where synergies and cost savings will be fully realised. Brewer has contributed to turnover during the six weeks of the Group's ownership and strengthened our business advisory presence in the Thames Valley, whilst our new clients have benefited from a broader and more specialist range of services. Both Sharles and Brewer are an integral part of the Group's development in the South East.

To encourage share ownership by key personnel and further improve integration, we have implemented a broader equity structure that is part of a longer term progressive transition to build capital for key team members in the Company as well as to support future acquisitions. This first investment by team members contributed to the initial cost of Brewer.

Organic Growth

Organic revenue growth during FY2008 was up 7.3% from the previous year.

To assist marketing of the Group's broad service offering, we have formed three divisions: Business Advisory, Business Recovery and Consultancy Services. Proactive business development is organised through client relationship partners who handle client account services. A recurring part of our business philosophy is that our clients are serviced by the business as a whole rather than a specific department and therefore cross referral opportunities between divisions should be part of every day life. Our clients are becoming increasingly aware of the full breadth of our service offering through an increased focus on proactive account management implemented by client partners. We continue to recognise the benefits of having specialist areas of expertise which we can offer to clients and therefore create the opportunities for additional fee levels and organic growth.

Our staff development programmes play an important role in providing service excellence and the development, retention and promotion of our people. Induction days, soft skills training and technical development programmes all continue to be important as well as courses for internal licensing and accreditation.

Our professionals' training business continues to do well both internally and externally to third parties. Staff newsletters and the Group's intranet continue to keep personnel well informed. Our networking initiatives with other professional advisors such as accountants, financial advisors, lawyers and stockbrokers continue to provide momentum to our new business opportunities.

During the period under review, a Central Executive Board was formed to operate alongside the Group Executive Board. We recognise that information technology, human resources and compliance, which are all functions of the Central Executive Board, play a vital role in the development of the Group's services. Human resources determines and fulfils the resources required for each service line; information technology supports part of what our people need to operate efficiently, and compliance ensures high standards satisfy relevant regulatory and best practice requirements. The Central Executive Board regularly interacts with the Group Executive Board, which reports to the plc Board, ensuring effective decision making for the future direction of the Group.

Value Added Services

Business Advisory incorporating accounting, advisory and assurance, all tax work of a sort routinely required by our SME client base, Vantis Custom House and corporate finance work relating to recurring clients. The division, which represents approximately two thirds of Group revenues, has performed well, with turnover increasing 10% to £63.2 million (2007: £57.5 million). Brewer, recently acquired in March 2008, has integrated well and is already generating good levels of cross selling.

Tax consultancy continues to do well and is a major force in the specialist tax consultancy market. Further new appointments have been made and the outlook for this service line is extremely promising as the increasing complexity of UK legislation ensures a high level of demand.

Vantis Corporate Finance had a pleasing year given the weakening markets. The lead advisory and transactions services teams worked on a total of over 80 completed M&A deals with individual company values in the sub £50 million range, including two more sales of private equity portfolios of direct investments. The "credit crunch", and the slowdown so far particularly in consumer and property-related sectors, has caused a number of deals to be postponed, delayed or aborted in FY2008 and we expect the slowdown to spread through other business sectors in FY2009. Nevertheless there are deals in progress, particularly at the smaller end, and increasing opportunities for stronger companies to buy weaker competitors. We have also noticed an up-turn in the number of smaller MBO transactions as larger companies look to realise some cash. Although the economic and M&A climates are likely to remain difficult into 2009, we believe there will also be some attractive opportunities as a result. In the meantime we are improving team utilisation by working with other divisions, particularly Vantis Business Recovery.

Business Recovery has had another successful year, increasing turnover 12% to £19.3 million (2007: £17.2 million) which represents 20% of the Group. Further appointments have been made to the division as volumes increase. New work at reasonable margins continues to make this service an attractive growth area with an expanding database of active referrals from a wide variety of lenders, accountancy and legal practices. Vantis Business Recovery is now a leading player in the corporate debt recovery market and as a result is handling several high profile insolvencies, such as Betonsports plc, Inside Track Seminars Ltd, Hatpin PLC and the accountancy business Wenham Major. As the bankruptcy division continues to expand, demand on working capital increases as the lock-up of chargeable time is lengthy until each case is closed. This is normal for the industry, but margins are attractive with negligible bad debt exposure. Lock up is closely controlled and managed with ongoing initiatives to ensure it is as efficient as possible. Prospects for continued growth are encouraging as the economic environment becomes increasingly difficult.

Consultancy includes Vantis Financial Management, Vantis Investment Strategies, Vantis FADR (forensic accounting and dispute resolution), and other specialist services, high level tax planning within tax consultancy and more complex corporate finance work. The division within the Group has 12% of Group revenue. Whilst Vantis Financial Management and Vantis Investment Strategies have grown
revenue overall declined 14% from £13.6 million to £11.8 million; in line with the Group's policy to maximise more dependable earnings.

Launched in the spring of last year Vantis Investment Strategies provides high-level investment management services across all asset classes and has had a strong year with more fee based revenue than previous years.

This unit has been awarded the top four diamond rating for all five of its investment strategies by investment research group Asset Risk Consultants (ARC) for its investment performance during the year ended 30 November 2007. The unit currently oversees the investment of substantial client funds. This is in accordance with the Group's focus on high net worth individuals

Vantis FADR comprises dedicated experts and advisers who assist the legal profession, insurers, regulatory and prosecuting bodies in the pursuance and defence of claims. The unit continues to gain an excellent reputation for the clarity of its opinions, experience of expert witnesses and speed of delivery. During the FY 2008, the team worked on a number of high profile cases including several international arbitrations in relation to alleged breaches and terminations of distribution agreements, acting for a corporate defendant in an SFO prosecution of an alleged pharmaceutical cartel, the quantification of damages arising from alleged professional negligence by a national firm of surveyors and several high value confiscation orders.

Service line revenue shown as a percentage of total Group revenue is as follows:

Service Line Revenue	At 30 April 2008	At 30 April 2007
Business Advisory	67%	65%
Business Recovery	20%	20%
Consultancy	13%	15%

Source: Company management information

P F Jackson
Chief Executive
22 July 2008

Financial Review

Revenue and Operating Profit

The Group achieved a total operating profit on continuing activities before interest, tax, amortisation and exceptional items of £15.0 million (2007: £13.8 million) on revenues of £94.3 million (2007: £87.7 million) for the year. Profit on continuing operations after tax was £7.1 million (2007:£7.8 million)

Exceptional costs during the year consist of £1.5 million.

Bank Facilities

In May 2007, the Group concluded the formalisation of bank facilities into a single syndicated arrangement. Total facilities of £44.0 million will provide continuing working capital and headroom for growth. At the balance sheet date the total drawn under the facilities was £31.9 million (2007: £32.5 million).

In line with our policy to maintain appropriate levels of gearing, bank gearing at the year end was 65.1% (2007: 73.4%), from 78.4% at the half year.

Bank interest cover from continuing activities before amortisation and exceptional costs was approximately 4.1 times, and approximately 3.6 times after allowing for amortisation and exceptional items.

Earnings Per Share and Dividends

The adjusted basic earnings per share on continuing activities for the year under review excluding amortisation, and exceptional costs is 17.19 pence (2007: 20.18 pence). Basic earnings per share is 11.5 pence (2007: 15.3 pence).

A final dividend for the year ended 30 April 2007 of 3.8 pence per share was paid as well as an interim dividend of 1.5 pence (2007: 1.5 pence) per share in respect of the year ended 30 April 2008. The directors now recommend a final dividend of 1.5 pence (2007: 3.8 pence) per share payable on 3 November 2008 with an ex dividend date of 15 August 2008 and an associated record date of 17 August 2008, making the total for the year 3.00 pence (2007: 5.3 pence) per share. The total dividend is covered 3.8 times (2007: 2.1 times) by profit after tax, minority interests, discontinued activities, amortisation and exceptional items.

Net Assets
At the year end net assets were £49.1 million (2007: £44.8 million). Intangible assets of £48.5 million (2007: £45.9 million) represent goodwill on acquisitions and product development costs. The related deferred cash and share consideration is £4.5 million (2007: £7.3 million).

Amounts recoverable on contracts
Amounts recoverable on contracts net of payments on account has increased from £21.4 million at 30 April 2007 to £24.1 million at 30 April 2008. The increase arises principally in business recovery and Vantis Tax, both caused by growth in those businesses.

Debtors
Debtors have decreased from £26.4 million at 30 April 2007 to £24.6 million at 30 April 2008.

Shareholders' Funds
At the year end shareholders' funds stood at £49.1 million (2007: £44.8 million) of which £12.1 million (2007: £8.9 million) was retained profit.

Capital Expenditure
Capital expenditure amounted to £1.8 million (2007: £0.8 million) of which £0.5million (2007: £0.8 million) was incurred through the continued expansion and development of the group-wide information technology and communications network.

Cash Flow

Net cashflow from operating activities after investment in working capital was £8.7 million (2007:£0.3 million).

Cash generation from continuing operations continues to be strong, with a net cashflow before exceptional items of £11.9 million for the year (2007: £3.5 million).

T Applin
Financial Director
22 July 2008

Group Income Statement For the year ended 30 April 2008	2008 before amortisation and exceptional costs £'000	2008 amortisation and exceptional costs £'000	2008 £'000	2007 £'000
Revenue from continuing operations	94,254	-	94,254	87,694
Employee expense	(58,061)	-	(58,061)	(52,863)
Depreciation and amortisation	(995)	(168)	(1,163)	(1,080)
Other operating expenses	(20,281)	(1,495)	(21,776)	(21,795)
Operating profit	14,917	(1,663)	13,254	11,956
Finance revenue			28	14
Finance costs			(4,015)	(2,587)
Profit before tax			9,267	9,383
Taxation			(2,172)	(1,651)
Profit after tax-continuing operations			7,095	7,732
Loss after tax for the year from discontinued operations			(1,189)	(345)
Profit for the year			5,906	7,387
Attributable to:				
Equity holders of the parent			5,906	7,066
Minority interests			-	321
Profit for the year			5,906	7,387
Earnings per share (pence)				
Basic – from continuing operations excluding amortisation and exceptional costs			17.12p	20.18p
Diluted – from continuing operations excluding amortisation and exceptional costs			16.70p	19.64p
Basic – from continuing operations			13.87p	16.01p
Diluted – from continuing operations			13.62p	15.58p
Basic - for profit for the year			11.54p	15.28p
Diluted - for profit for the year			11.34p	14.87p

Group Balance Sheet For the year ended 30 April 2008	Unaudited 2008 £'000	Unaudited 2007 £'000
Assets		
Non current assets		
Goodwill	46,178	45,200
Other intangible assets	2,348	675
Property and equipment	3,775	3,561
Other financial assets	13	13
Deferred tax assets	60	1,606
	52,374	51,055
Current assets		
Inventories	103	100
Trade and other receivables	58,013	55,107
Other financial assets	98	-
Cash and short term deposits	3,170	1,918
	61,384	57,125
Total Assets	113,758	108,180
Equity and liabilities		
Current liabilities		
Trade and other payables	(20,568)	(16,958)
Other financial liabilities	(6,281)	(27,162)
Current income tax	(2,648)	(2,463)
	(29,497)	(46,583)
Non current liabilities		
Financial liabilities	(34,815)	(15,419)
Provisions	(323)	(1,347)
	(35,138)	(16,766)
Net assets	49,123	44,831
Equity attributable to equity holders of the parent		
Share capital	5,243	5,089
Share premium account	29,969	28,408
Other reserves	1,432	2,038
Retained earnings	12,054	8,896
	48,698	44,431
Minority interest	425	400
Total equity	49,123	44,831

Group statement of changes in equity For the year ended 30 April 2008	Unaudited Attributable to equity holders of the parent					Minority	Total
	Share capital	Share premium account	Other reserves	Retained earnings	Total	Interest	Equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 May 2006	4,614	19,245	1,913	4,060	29,832	79	29,911
Profit for the year	-	-	-	7,066	7,066	321	7,387
Total recognised income and expense for the year	-	-	-	7,066	7,066	321	7,387
Share based remuneration		-	176	-	176	-	176
Deferred tax asset on share-based payments	-	-	(50)	-	(50)	-	(50)
Dividends	-	-	-	(2,230)	(2,230)	-	(2,230)
Issue of share capital	475	9,163		-	9,638	-	9,638
At 30 April 2007	5,089	28,408	2,039	8,896	44,432	400	44,832
Profit for the year	-	-	-	5,906	5,906	-	5,906
Fair value gains/(losses) on hedging instruments	-	-		(58)	(58)	-	(58)
Deferred tax on fair value gains/(losses) on hedging instruments	-	-		17	17	-	17
Total recognised income and expense for the year	-	-	-	5,865	5,865	-	5,865
Share based remuneration	-	-	100	-	100	-	100
Deferred tax asset on share-based payment	-	-	(707)		(707)	-	(707)
Dividends	-	-	-	(2,707)	(2,707)	-	(2,707)
Issue of share capital	154	1,561		-	1,715	25	1,740
At 30 April 2008	5,243	29,969	1,432	12,054	48,698	425	49,123

Group Cash Flow Statement For the year ended 30 April 2008	Unaudited 2008 £'000	Unaudited 2007 £'000
Operating activities		
Profit before tax from continuing operations	9,269	9,383
(Loss) before tax from discontinued operations	(1,694)	(1,384)
Profit before tax	7,575	7,999
Adjustments to reconcile profit before tax to net cash flows		
Non-cash:		
Depreciation and impairment of property and equipment	957	1,067
Amortisation and impairment of intangible assets	169	305
Share-based payments expense	185	176
(Gain)/loss on disposal of property and equipment	4	1
Interest income	(28)	(14)
Interest expense	4,015	2,587
Working capital adjustments:		
Increase in trade and other receivables	(3,370)	(8,459)
Increase in inventories	(3)	(16)
Increase in trade payables	2,492	1,080
Cash generated from operations	11,996	4,726
Interest paid/received	(2,642)	(2,446)
Taxation paid	(666)	(1,974)
Net cash flows from operating activities	8,688	306
Investing activities:		
Proceeds from sale of property, plant and equipment	5	17
Purchase of property, plant and equipment	(487)	(781)
Purchase of other intangible assets	(1,338)	-
Acquisition of a subsidiary, net of cash acquired	(3,469)	(6,428)
Sale of discontinued operation	-	751
Net cash flows used in investing activities	(5,289)	(6,441)
Financing activities:		
Proceeds from issue of share capital	1,108	8,126
Proceeds from new bank loans	38,043	1,050
Repayment of bank loans	(29,402)	-
Payment of finance lease liabilities	(937)	(879)
Dividends paid to equity holders of the parent	(2,707)	(2,230)
Net cash flows used in financing activities	6,105	6,067
Net increase/(decrease) in cash and cash equivalents	9,504	(68)
Cash and cash equivalents at 1 May 2007	(6,341)	(6,273)
Cash and cash equivalents at 30 April 2008	**3,163**	**(6,341)**

Notes

1. Basis of preparation

The financial information set out in this preliminary announcement does not constitute the Company's statutory accounts for the years ended 30 April 2008 or 2007 within the meaning of section 240 of the Companies Act 1985. The statutory accounts for the year ended 30 April 2007 have been delivered to the Registrar of Companies. The auditors have yet to report on the statutory accounts for the year ended 30 April 2008. Accordingly the financial information in this preliminary announcement is unaudited. The audit report on the statutory accounts for the year ended 30 April 2007 was unqualified and did not contain statements under the Companies Act 1985, section 237 (2) and (3).

The results for the year ended 30 April 2008 have been prepared for the first time in accordance with IFRS and results for the comparative period have been restated under IFRS. With the exception of the treatment adopted for trade receivables and amounts recoverable from contracts noted below, the changes in accounting policies resulting from the IFRS restatement, together with the financial impacts of these changes and the full IFRS accounting policies of the Group were set out in the interim report for the six months ended 31 October 2007, which can be found on the Group's website, www.vantisplc.com. While the financial information included in this preliminary announcement has been prepared in accordance with the recognition and measurement criteria of IFRS, this announcement does not contain sufficient information to comply with IFRS.

Trade receivables and amounts recoverable from contracts

These are measured at amortised cost using the effective interest method less any allowance for impairment. At the time of the interim report no account was taken of the time value of money in recognising such assets.

2. Dividends paid and proposed

	Unaudited 2008 £'000	*Unaudited 2007 £'000*
Declared and paid during the year:		
Equity dividends on ordinary shares:		
Final dividend for 2007: 3.8p (2006: 3.3p)	1,940	1,527
First interim for 2008: 1.5p (2007: 1.5p)	767	703
Dividends paid	2,707	2,230
Proposed for approval by shareholders at the AGM:		
Final dividend for 2008: 1.5p (2007: 3.8p)	788	

3. Earnings per share

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	Unaudited 2008 £'000	Unaudited 2007 £'000
Profit attributable to equity holders of the parent after tax	5,906	7,066
Diluted profit attributable to equity holders of the parent	5,906	7,066
Analysed as:		
Diluted profit attributable to equity holders of the parent – continuing operations	7,095	7,411
Diluted profit/(loss) attributable to equity holders of the parent – discontinued operations	(1,189)	(345)
	5,906	7,066

	2008 Thousands	2007 thousands
Basic weighted average number of shares (excluding treasury shares)	51,155	47,207
Dilutive potential ordinary shares:		
Employee share options	685	1,273
Deferred consideration	593	23
Diluted weighted average number of shares	52,433	48,503

Discontinued operations

Profit/(loss) per share for the discontinued operations is derived from the net loss attributable to equity holders of the parent from discontinuing operations of £1,189,000 (2007: £345,000), divided by the weighted average number of ordinary shares for both basic and diluted amounts as per the table above.

4. General

Copies of this announcement will be available at the Company's registered office:
Vantis plc
82 St John Street
London EC1M 4JN

Copies of the announcement are also available on the Company's website, www.vantisplc.com.
The annual report will be posted to shareholders in due course.

This preliminary announcement was approved by the directors on 22nd July 2008.