

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO JUNE 2008

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1. CONTRIBUTORS

The members listed below contributed data for the period to June 2008:

<p>A AIB Commercial Services Ltd Anglo Irish Bank Arbuthnot Commercial Finance Ashley Commercial Finance Aston Rothbury Factors Ltd</p>	<p>H, I, J HSBC Invoice Finance (UK) Ltd IBM Global Financing Independent Growth Finance JP Morgan JSM Finance Ltd</p>
<p>B Bank of America, NA Bank of Ireland Commercial Finance, Belfast Bank of Ireland Finance, Dublin Bank of Scotland Cashflow Finance Bank of Scotland (Ireland) Commercial Division Barclays Asset & Sales Finance Bibby Financial Services Ltd Burdale Financial Ltd</p>	<p>K, L, N KBC Business Capital Leumi ABL Ltd Lloyds TSB Commercial Finance Ltd Lloyds TSB Commercial Finance (Ireland) Ltd London Scottish Invoice Finance Ltd National Irish Bank Northern Bank Ltd</p>
<p>C Cattles Invoice Finance Ltd Cavendish Investments (Manchester) Ltd Charterhouse Commercial Finance plc China Export Finance (E) City Invoice Finance Ltd Close Invoice Finance Ltd Clydesdale Bank plc Coface Receivables Finance Ltd</p>	<p>P, R Positive Cashflow Finance Ltd RBS Invoice Finance Regency Factors plc</p>
<p>D, E Davenham Trade Finance Ltd DCD Factors plc Enterprise Finance Europe Eurofactor (UK) Ltd Euro Sales Finance (UK)</p>	<p>S Skipton Business Finance Ltd SME Invoice Finance Ltd</p>
<p>F First Trust Bank Five Arrows Commercial Finance Ltd Fortis Commercial Finance Ltd</p>	<p>U Ulster Bank Invoice Finance (NI) Ulster Bank Invoice Finance Ultimate Finance Group plc</p>
<p>G GE Commercial Finance Ltd GE Commercial Distribution Finance Europe Ltd GMAC Commercial Finance plc</p>	<p>V Venture Finance plc</p>

'E' indicates that the member's results for Q1 2008 have been estimated.

2. EXECUTIVE SUMMARY

The statistics below represent the aggregate of all those members contributing data.

CLIENTS' SALES VOLUMES (£M) (All products)	Quarter ended ...			Year-to-date ...		
	Jun 08	Jun 07	% Change	Jun 08	Jun 07	% Change
Domestic factoring	4,828	5,041	-4%	9,652	9,768	-1%
Domestic invoice discounting	45,068	39,065	15%	86,247	76,846	12%
Export factoring	381	352	8%	782	703	11%
Export invoice discounting	1,708	1,925	-11%	3,796	3,594	6%
Import factoring	417	395	6%	830	774	7%
Total clients' sales	52,402	46,778	12%	101,307	91,685	10%
Non recourse included in total above	5,830	5,429	7%	11,408	10,660	7%
Credit protection payments to clients	8.4	4.7	79%	14.4	10.0	44%

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Jun 08	Jun 07	% Change
Advances against debt	16,421	14,300	15%
Advances against other assets	614	441	39%
Other commitments	226	233	-3%
Total advances	17,261	14,974	15%
Debtor outstandings	29,452	27,450	7%
Stock	805	405	99%
Property)	567	429	32%
Plant and machinery)			
Other trading assets	336	287	17%
Total security values	31,160	28,571	9%

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NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Jun 08	Jun 07	% Change
Domestic factoring)	22,456	23,062	-3%
Domestic factoring plus ABL)			
Domestic invoice discounting)	20,022	19,080	5%
Domestic invoice discounting plus ABL)			
Export and mixed export + domestic)	3,713	3,791	-2%
Export and mixed export + domestic + ABL)			
Import factoring	2,045	1,955	5%
Stock finance)	200	99	102%
Stock finance plus ABL)			
Total number of clients	48,436	47,987	1%

3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended June 2008 ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	47,078	5,324	N/A	52,402
Advances at the period end (£m)	15,175	986	1,100	17,261
Number of clients at period end	48,327	109	N/A	48,436

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4. ANALYSIS OF ADVANCES AND CLIENT NUMBERS BY SIZE OF CLIENT TURNOVER

Client annual turnover bands	Number of clients at the quarter end	Advanced (quarter end balance £m)
£0 - £500,000	18,679	652
£500,001 - £1,000,000	7,829	696
£1,000,001 - £5,000,000	15,258	3,578
£5,000,001 - £10,000,000	3,482	2,237
£10,000,000 - £50,000,000	2,624	4,472
£50,000,001 - £100,000,000	281	1,551
Over £100,000,000	283	4,075
Total	48,436	17,261

5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	15,033
Distribution	9,479
Services	14,271
Transport	3,220
Retail	302
Construction	1,302
Other	4,829
Total	48,436

6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

Results based on taking a simple average of those members reporting data:

Factoring clients	64.8
Discounting clients	62.6

7. AGGREGATE RESULTS OF THE MEMBERS IN THE REPUBLIC OF IRELAND

In the following tables figures are quoted in euros (€). Notes 1, 2 and 3 on page 6 should be read in conjunction with this section.

CLIENTS' SALES VOLUMES (€M) (All products)	Quarter ended ...			Year-to-date ...		
	Jun 08	Jun 07	% Change	Jun 08	Jun 07	% Change
Total clients' sales	6,170	5,544	11%	11,897	10,991	8%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Jun 08	Jun 07	% Change
Total advances	1,788	1,594	12%
Total security values	4,004	3,658	9%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Jun 08	Jun 07	% Change
Total number of clients	2,398	2,299	4%

ANALYSIS OF ADVANCES AND CLIENT NUMBERS BY SIZE OF CLIENT TURNOVER

Client annual turnover bands	Number of clients at period end	Advanced (quarter end balance €m)
€0 - €750,000	342	17
€750,001 - €1,500,000	415	117
€1,500,001 - €7,500,000	1,016	407
€7,500,001 - €15,000,000	331	296
€15,000,001 - €75,000,000	205	355
€75,000,001 - €150,000,000	67	246
Over €150,000,000	22	350
Total	2,398	1,788

ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	364
Distribution	1,100
Services	517
Transport	135
Retail	49
Construction	34
Other	199
Total	2,398

Notes to the Republic of Ireland statistics

1. The group comprises of:

- AIB Commercial Services Ltd;
- Anglo Irish Bank;
- Bank of Ireland Finance, Dublin;
- Bank of Scotland (Ireland) Commercial Finance;
- Bibby Financial Services (Ireland)
- Lloyds TSB Commercial Finance (Ireland) Ltd;
- National Irish Bank;
- Ulster Bank Invoice Finance Ltd.

2. Data on the average number of debtor days outstanding for factoring and discounting clients have not been published since not all contributors are currently able to supply this information.