

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO DECEMBER 2007

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1. CONTRIBUTORS

The members listed below contributed data for the period to December 2007:

<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 (E) Bank of Ireland Finance, Dublin Bank of Scotland Cashflow Finance Bank of Scotland (Ireland) Commercial Finance Barclays Asset & Sales Finance Bibby Financial Services Ltd Burdale Financial Ltd</p>	<p>K, L, N KBC Business Capital Landsbanki Commercial Finance Leumi ABL Ltd Lloyds TSB Commercial Finance Ltd Lloyds TSB Commercial Finance (Ireland) Ltd London Scottish Invoice Finance Ltd Northern Bank Ltd</p>
<p>C Cattles Invoice Finance Ltd Cavendish Investments (Manchester) Ltd Charterhouse Commercial Finance plc China Export Finance City Invoice Finance Ltd Close Invoice Finance Ltd Clydesdale Bank plc Coface Receivables Finance Ltd</p>	<p>R RBS Invoice Finance Regency Factors plc</p>
<p>D, E Davenham Trade Finance Ltd DCD Factors plc Enterprise Finance Europe (E) 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 Q4 2007 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 ...		
	Dec 07	Dec 06	% Change	Dec 07	Dec 06	% Change
Domestic factoring	5,391	5,236	3%	20,311	19,072	6%
Domestic invoice discounting	42,587	38,156	12%	159,526	145,063	10%
Export factoring	442	410	8%	1,576	1,395	13%
Export invoice discounting	2,647	1,879	41%	9,190	6,632	39%
Import factoring	357	324	10%	1,274	1,148	11%
Total clients' sales	51,424	46,005	12%	191,877	173,310	11%
Non recourse included in total above	5,932	5,344	11%	22,378	19,238	16%
Credit protection payments to clients	5.4	5.3	2%	22.5	23.8	-5%

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Dec 07	Dec 06	% Change
Advances against debt	15,074	13,112	15%
Advances against other assets	503	411	22%
Other commitments	197	127	55%
Total advances	15,774	13,650	16%
Debtor outstandings	29,410	25,997	13%
Stock	598	403	48%
Property)	457	489	-7%
Plant and machinery)			
Other trading assets	328	257	28%
Total security values	30,793	27,146	13%

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NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 07	Dec 06	% Change
Domestic factoring)	22,982	22,325	3%
Domestic factoring plus ABL)			
Domestic invoice discounting	18,845	17,822	6%
Domestic invoice discounting plus ABL	504	454	11%
Export and mixed export + domestic)	3,712	3,586	4%
Export and mixed export + domestic + ABL)			
Import factoring	2,614	2,623	0%
Stock finance	79	72	10%
Stock finance plus ABL	46	33	39%
Total number of clients	48,782	46,915	4%

3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended December 2007 ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	46,825	4,599	N/A	51,424
Advances at the period end (£m)	13,787	1,255	732	15,774
Number of clients at period end	48,724	58	N/A	48,782

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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	18,809	542
£500,001- £1,000,000	7,761	651
£1,000,001 - £5,000,000	15,429	3,553
£5,000,001 - £10,000,000	3,574	2,278
£10,000,000 - £50,000,000	2,682	4,123
£50,000,001 - £100,000,000	273	1,276
Over £100,000,000	254	3,351
Total	48,782	15,774

5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	14,906
Distribution	9,133
Services	14,712
Transport	3,350
Retail	290
Construction	1,402
Other	4,989
Total	48,782

6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

Factoring clients	63.1
Discounting clients	55.8

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 ...		
	Dec 07	Dec 06	% Change	Dec 07	Dec 06	% Change
Total clients' sales	6,295	5,171	22%	22,919	19,894	15%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Dec 07	Dec 06	% Change
Total advances	1,688	1,569	8%
Total security values	3,838	3,748	2%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 07	Dec 06	% Change
Total number of clients	2,366	2,154	10%

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	292	14
€750,001 - €1,500,000	411	87
€1,500,001 - €7,500,000	1,025	379
€7,500,001 - €15,000,000	337	303
€15,000,001 - €75,000,000	197	362
€75,000,001 - €150,000,000	83	251
Over €150,000,000	21	292
Total	2,366	1,688

ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	342
Distribution	1,059
Services	516
Transport	119
Retail	55
Construction	18
Other	257
Total	2,366

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.