

**ASSET BASED FINANCE ASSOCIATION**  
**QUARTERLY STATISTICS**  
**TO JUNE 2007**

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**1. CONTRIBUTORS**

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

<p><b>A</b> AIB Commercial Services Ltd Anglo Irish Bank Aston Rothbury Factors Ltd</p>	<p><b>H, I, J</b> HSBC Invoice Finance (UK) Ltd Independent Growth Finance JP Morgan JSM Finance Ltd</p>
<p><b>B</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 Finance Barclays Sales Financing Bibby Financial Services Ltd Burdale Financial Ltd</p>	<p><b>K, L, N</b> KBC Business Capital Lloyds TSB Commercial Finance Ltd Lloyds TSB Commercial Finance (Ireland) Ltd London Scottish Invoice Finance Ltd Northern Bank Ltd</p>
<p><b>C</b> Cashflow Partners Ltd Cattles Invoice Finance Ltd Cavendish Investments (Manchester) Ltd Charterhouse Commercial Finance plc City Invoice Finance Ltd Close Invoice Finance Ltd Clydesdale Bank plc Coface Receivables Finance Ltd</p>	<p><b>R</b> RBS Invoice Finance Ltd RDM Factors Ltd Regency Factors plc</p>
<p><b>D, E</b> Davenham Trade Finance Ltd DCD Factors plc Enterprise Finance Europe Eurofactor (UK) Ltd Euro Sales Finance (UK)</p>	<p><b>S</b> Skipton Business Finance Ltd SME Invoice Finance Ltd</p>
<p><b>F</b> First Trust Bank Five Arrows Commercial Finance Ltd Fortis Commercial Finance Ltd</p>	<p><b>U</b> Ulster Bank Commercial Services (NI) Ltd Ulster Bank Invoice Finance Ltd Ultimate Finance Group plc</p>
<p><b>G</b> GE Commercial Finance Ltd GE Commercial Distribution Finance Europe Ltd GMAC Commercial Finance plc (estimate)</p>	<p><b>V</b> Venture Finance plc</p>

**2. EXECUTIVE SUMMARY**

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

<b>CLIENTS' SALES VOLUMES (£M)</b> <b>(All products)</b>	Quarter ended ...			Year-to-date ...		
	Jun 07	Jun 06	% Change	Jun 07	Jun 06	% Change
Domestic factoring	5,001	4,580	9%	9,708	8,996	8%
Domestic invoice discounting	38,974	36,148	8%	76,659	70,151	9%
Export factoring	563	514	9%	1,126	989	14%
Export invoice discounting	1,766	1,378	28%	3,265	2,731	20%
Import factoring	317	290	9%	613	539	14%
<b>Total clients' sales</b>	<b>46,621</b>	<b>42,910</b>	<b>9%</b>	<b>91,371</b>	<b>83,406</b>	<b>10%</b>
Non recourse included in total above	5,429	4,518	20%	10,660	8,779	21%
Credit protection payments to clients	4.7	6.1	-23%	10.0	13.3	-25%

<b>BALANCES AT PERIOD END (£M)</b> <b>(All products)</b>	Balances as at the end of ...		
	Jun 07	Jun 06	% Change
Advances against debt	14,232	12,454	14%
Advances against other assets	438	337	30%
Other commitments	233	134	73%
<b>Total advances</b>	<b>14,903</b>	<b>12,925</b>	<b>15%</b>
Debtor outstandings	27,341	24,844	10%
Stock	400	425	-6%
Property )			
Plant and machinery )	429	192	123%
Other trading assets	287	165	74%
<b>Total security values</b>	<b>28,457</b>	<b>25,626</b>	<b>11%</b>

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Asset Based Finance Association

JUNE 2007

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Jun 07	Jun 06	% Change
Domestic factoring )	22,758	21,573	5%
Domestic factoring plus ABL )			
Domestic invoice discounting	18,535	17,075	9%
Domestic invoice discounting plus ABL	482	382	26%
Export and mixed export + domestic )	3,775	3,572	6%
Export and mixed export + domestic + ABL )			
Import factoring	2,523	2,843	-11%
Stock finance	60	47	28%
Stock finance plus ABL	39	13	200%
<b>Total number of clients</b>	<b>48,172</b>	<b>45,505</b>	<b>6%</b>

### 3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended June 2007 ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	44,320	2,301	N/A	46,621
Advances at the period end (£m)	13,557	785	561	14,903
Number of clients at period end	48,130	42	N/A	48,172

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

<b>Client annual turnover bands</b>	<b>Number of clients at the quarter end</b>	<b>Advanced (quarter end balance £m)</b>
£0 - £500,000	19,451	641
£500,001 - £1,000,000	7,859	732
£1,000,001 - £5,000,000	14,802	3,621
£5,000,001 - £10,000,000	3,279	2,145
£10,000,000 - £50,000,000	2,393	3,849
£50,000,001 - £100,000,000	219	1,143
Over £100,000,000	169	2,772
<b>Total</b>	<b>48,172</b>	<b>14,903</b>

**5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR**

<b>Industry sector</b>	<b>Number of clients at the quarter end</b>
Manufacturing	14,998
Distribution	9,080
Services	15,689
Transport	2,098
Retail	253
Construction	1,191
Other	4,863
<b>Total</b>	<b>48,172</b>

**6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING**

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

Factoring clients	59.1
Discounting clients	57.9

**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 07	Jun 06	% Change	Jun 07	Jun 06	% Change
<b>Total clients' sales</b>	5,529	5,028	10%	10,961	9,481	16%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Jun 07	Jun 06	% Change
<b>Total advances</b>	1,587	1,508	5%
<b>Total security values</b>	3,646	3,399	7%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Jun 07	Jun 06	% Change
<b>Total number of clients</b>	2,211	2,069	7%

**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	187	27
€750,001 - €1,500,000	386	87
€1,500,001 - €7,500,000	1,020	387
€7,500,001 - €15,000,000	353	280
€15,000,001 - €75,000,000	178	287
€75,000,001 - €150,000,000	63	194
Over €150,000,000	24	325
<b>Total</b>	<b>2,211</b>	<b>1,587</b>

**ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR**

<b>Industry sector</b>	<b>Number of clients at the quarter end</b>
Manufacturing	338
Distribution	1,033
Services	431
Transport	87
Retail	58
Construction	17
Other	247
<b>Total</b>	<b>2,211</b>

**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;
- 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.