

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO SEPTEMBER 2007

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1. CONTRIBUTORS

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

| | |
|---|--|
| <p>A AIB Commercial Services Ltd Anglo Irish Bank Arbuthnot Commercial Finance Aston Rothbury Factors Ltd</p> | <p>H, I, J HSBC Invoice Finance (UK) Ltd 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 Finance Barclays Sales Financing Bibby Financial Services Ltd Burdale Financial Ltd</p> | <p>K, L, N KBC Business Capital Lloyds TSB Commercial Finance Ltd Lloyds TSB Commercial Finance (Ireland) Ltd London Scottish Invoice Finance Ltd Northern Bank Ltd</p> |
| <p>C 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>R RBS Invoice Finance RDM Factors Ltd Regency Factors plc</p> |
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| <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> |

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 ... | | |
|---|-------------------|---------------|-------------|------------------|----------------|-------------|
| | Sept 07 | Sept 06 | % Change | Sept 07 | Sept 06 | % Change |
| Domestic factoring | 5,295 | 4,840 | 9% | 15,003 | 13,835 | 8% |
| Domestic invoice discounting | 40,003 | 36,756 | 9% | 116,662 | 106,907 | 9% |
| Export factoring | 427 | 340 | 26% | 1,139 | 984 | 16% |
| Export invoice discounting | 2,870 | 1,680 | 71% | 6,549 | 4,756 | 38% |
| Import factoring | 306 | 285 | 7% | 919 | 824 | 12% |
| Total clients' sales | 48,901 | 43,901 | 11% | 140,272 | 127,306 | 10% |
| Non recourse included in total above | 5,783 | 5,116 | 13% | 16,443 | 13,896 | 18% |
| Credit protection payments to clients | 7.1 | 5.2 | 37% | 17.1 | 18.5 | -8% |

| BALANCES AT PERIOD END (£M) (All products) | Balances as at the end of ... | | |
|---|-------------------------------|---------------|------------|
| | Sept 07 | Sept 06 | % Change |
| Advances against debt | 14,578 | 12,703 | 15% |
| Advances against other assets | 488 | 366 | 33% |
| Other commitments | 199 | 134 | 49% |
| Total advances | 15,265 | 13,203 | 16% |
| Debtor outstandings | 27,937 | 25,450 | 10% |
| Stock | 574 | 373 | 54% |
| Property) | | | |
| Plant and machinery) | 432 | 463 | -7% |
| Other trading assets | 342 | 259 | 32% |
| Total security values | 29,285 | 26,545 | 10% |

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| NUMBER OF CLIENTS AT PERIOD END (All products) | Number of clients as at the end of ... | | |
|--|--|---------------|-----------|
| | Sept 07 | Sept 06 | % Change |
| Domestic factoring) | 22,556 | 21,854 | 3% |
| Domestic factoring plus ABL) | | | |
| Domestic invoice discounting | 18,654 | 17,433 | 7% |
| Domestic invoice discounting plus ABL | 488 | 408 | 20% |
| Export and mixed export + domestic) | 3,934 | 3,600 | 9% |
| Export and mixed export + domestic + ABL) | | | |
| Import factoring | 2,547 | 2,661 | -4% |
| Stock finance | 63 | 56 | 13% |
| Stock finance plus ABL | 31 | 13 | 138% |
| Total number of clients | 48,273 | 46,025 | 5% |

3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

| | For the quarter ended September 2007 ... | | | |
|---------------------------------|--|-----------------|----------|--------|
| | Sole lender deals | Syndicate deals | | Total |
| | | Lead | Non-Lead | |
| Clients' sales volumes (£m) | 46,538 | 2,363 | N/A | 48,901 |
| Advances at the period end (£m) | 13,737 | 896 | 632 | 15,265 |
| Number of clients at period end | 48,220 | 53 | N/A | 48,273 |

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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 | 18,932 | 551 |
| £500,001 - £1,000,000 | 7,624 | 632 |
| £1,000,001 - £5,000,000 | 15,182 | 3,515 |
| £5,000,001 - £10,000,000 | 3,479 | 2,247 |
| £10,000,000 - £50,000,000 | 2,603 | 3,852 |
| £50,000,001 - £100,000,000 | 253 | 1,240 |
| Over £100,000,000 | 200 | 3,228 |
| Total | 48,273 | 15,265 |

5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

| Industry sector | Number of clients at the quarter end |
|------------------------|---|
| Manufacturing | 14,809 |
| Distribution | 8,998 |
| Services | 14,586 |
| Transport | 3,364 |
| Retail | 263 |
| Construction | 1,350 |
| Other | 4,903 |
| Total | 48,273 |

6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

| | |
|---------------------|------|
| Factoring clients | 63.3 |
| Discounting clients | 59.5 |

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 ... | | |
|---|-------------------|---------|----------|------------------|---------|----------|
| | Sept 07 | Sept 06 | % Change | Sept 07 | Sept 06 | % Change |
| Total clients' sales | 5,664 | 5,243 | 8% | 16,624 | 14,724 | 13% |

| BALANCES AT PERIOD END (€M) (All products) | Balances as at the end of ... | | |
|---|-------------------------------|---------|----------|
| | Sept 07 | Sept 06 | % Change |
| Total advances | 1,599 | 1,526 | 5% |
| Total security values | 3,678 | 3,555 | 3% |

| NUMBER OF CLIENTS AT PERIOD END (All products) | Number of clients as at the end of ... | | |
|---|--|---------|----------|
| | Sept 07 | Sept 06 | % Change |
| Total number of clients | 2,256 | 2,097 | 8% |

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 | 205 | 23 |
| €750,001 - €1,500,000 | 398 | 81 |
| €1,500,001 - €7,500,000 | 1,041 | 386 |
| €7,500,001 - €15,000,000 | 358 | 308 |
| €15,000,001 - €75,000,000 | 175 | 281 |
| €75,000,001 - €150,000,000 | 55 | 154 |
| Over €150,000,000 | 24 | 366 |
| Total | 2,256 | 1,599 |

ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

| Industry sector | Number of clients at the quarter end |
|------------------------|---|
| Manufacturing | 355 |
| Distribution | 1,044 |
| Services | 453 |
| Transport | 99 |
| Retail | 58 |
| Construction | 14 |
| Other | 233 |
| Total | 2,256 |

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.