

**FACTORS & DISCOUNTERS ASSOCIATION**  
**QUARTERLY STATISTICS**  
**TO DECEMBER 2006**

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**1. CONTRIBUTORS**

The members listed below contributed data for the period to December 2006:

<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>L, N</b> Lloyds TSB Commercial Finance 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) (All products)</b>	Quarter ended ...			Year-to-date ...		
	Dec 06	Dec 05	% Change	Dec 06	Dec 05	% Change
Domestic factoring	5,236	4,927	6%	19,083	18,307	4%
Domestic invoice discounting	38,156	33,400	14%	145,064	124,095	17%
Export factoring	726	300	142%	2,331	1,079	116%
Export invoice discounting	1,563	1,257	24%	5,699	4,338	31%
Import factoring	324	277	17%	1,148	973	18%
<b>Total clients' sales</b>	<b>46,005</b>	<b>40,161</b>	<b>15%</b>	<b>173,325</b>	<b>148,792</b>	<b>16%</b>
Non recourse included in total above	5,344	4,500	19%	19,240	16,494	17%
Credit protection payments to clients	5.3	5.9	-10%	23.8	20.9	14%

<b>BALANCES AT PERIOD END (£M) (All products)</b>	Balances as at the end of ...		
	Dec 06	Dec 05	% Change
Advances against debt	13,112	-	-
Advances against other assets	412	-	-
Other commitments	127	-	-
<b>Total advances</b>	<b>13,651</b>	<b>11,175</b>	<b>22%</b>
Debtor outstandings	25,997	-	-
Stock	403	-	-
Property	33	-	-
Plant and machinery	456	-	-
Other trading assets	257	-	-
<b>Total security values</b>	<b>27,146</b>	<b>23,160</b>	<b>17%</b>

## FDA STATISTICS

Factors & Discounters Association

DECEMBER 2006

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 06	Dec 05	% Change
Domestic factoring	22,295	-	-
Domestic factoring plus ABL	30	-	-
Domestic invoice discounting	17,822	-	-
Domestic invoice discounting plus ABL	454	-	-
Export and mixed export + domestic	3,562	-	-
Export and mixed export + domestic plus ABL	24	-	-
Import factoring	2,623	-	-
Stock finance	72	-	-
Stock finance plus ABL	33	-	-
<b>Total number of clients</b>	<b>46,915</b>	<b>43,007</b>	<b>9%</b>

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

	For the quarter ended December 2006 ...		
	Sole lender deals	Syndicate deals	Total
Clients' sales volumes (£m)	43,438	2,567	46,005
Advances at the period end (£m)	12,733	918	13,651
Number of clients at period end	46,864	51	46,915

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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	17,967	553
£500,001 - £1,000,000	7,547	599
£1,000,001 - £5,000,000	14,734	3,296
£5,000,001 - £10,000,000	3,655	2,099
£10,000,000 - £50,000,000	2,622	3,659
£50,000,001 - £100,000,000	236	1,029
Over £100,000,000	154	2,416
<b>Total</b>	<b>46,915</b>	<b>13,651</b>

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

<b>Industry sector</b>	<b>Number of clients at the quarter end</b>
Manufacturing	14,531
Distribution	9,008
Services	15,357
Transport	2,096
Retail	490
Construction	764
Other	4,669
<b>Total</b>	<b>46,915</b>

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

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

Factoring clients	60.6
Discounting clients	59.4

**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 06	Dec 05	% Change	Dec 06	Dec 05	% Change
<b>Total clients' sales</b>	5,171	4,565	13%	19,894	15,994	24%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Dec 06	Dec 05	% Change
<b>Total advances</b>	1,569	1,214	29%
<b>Total security values</b>	3,748	2,992	25%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 06	Dec 05	% Change
<b>Total number of clients</b>	2,154	1,997	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	108	15
€750,001 - €1,500,000	368	63
€1,500,001 - €7,500,000	867	346
€7,500,001 - €15,000,000	549	364
€15,000,001 - €75,000,000	213	314
€75,000,001 - €150,000,000	39	198
Over €150,000,000	10	269
<b>Total</b>	<b>2,154</b>	<b>1,569</b>

**ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR**

<b>Industry sector</b>	<b>Number of clients at the quarter end</b>
Manufacturing	259
Distribution	893
Services	659
Transport	91
Retail	0
Construction	1
Other	251
<b>Total</b>	<b>2,154</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;
- 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.