

FACTORS & DISCOUNTERS ASSOCIATION
QUARTERLY STATISTICS
TO SEPTEMBER 2006

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1. CONTRIBUTORS

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

<p>A AIB Commercial Services Ltd Anglo Irish Bank 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>L, N Lloyds TSB Commercial Finance 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 Ltd RDM Factors Ltd Regency Factors plc</p>
<p>D, E 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 Commercial Services, Dublin Ulster Bank Commercial Services (NI) Ltd 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 ...		
	Sep 06	Sep 05	% Change	Sep 06	Sep 05	% Change
Domestic factoring	4,840	4,648	4%	13,835	13,380	3%
Domestic invoice discounting	36,756	31,397	17%	106,907	90,695	18%
Export factoring	615	281	119%	1,604	779	106%
Export invoice discounting	1,405	1,018	38%	4,136	3,080	34%
Import factoring	285	250	14%	824	696	18%
Total clients' sales	43,901	37,594	17%	127,306	108,630	17%
Non recourse included in total above	5,116	4,341	18%	13,896	11,994	16%
Credit protection payments to clients	5.2	5.7	-9%	18.5	15.0	23%

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Sep 06	Sep 05	% Change
Advances against debt	12,824	-	-
Advances against other assets	245	-	-
Other commitments	134	-	-
Total advances	13,203	11,189	18%
Debtor outstandings	25,450	-	-
Stock	373	-	-
Property	25	-	-
Plant and machinery	438	-	-
Other trading assets	259	-	-
Total security values	26,545	22,102	20%

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NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 06	Sep 05	% Change
Domestic factoring	21,780	-	-
Domestic factoring plus ABL	2	-	-
Domestic invoice discounting	17,433	-	-
Domestic invoice discounting plus ABL	408	-	-
Export and mixed export + domestic	3,574	-	-
Export and mixed export + domestic plus ABL	26	-	-
Import factoring	2,661	-	-
Stock finance	56	-	-
Stock finance plus ABL	13	-	-
Total number of clients	45,953	42,674	8%

3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended September 2006 ...		
	Sole lender deals	Syndicate deals	Total
Clients' sales volumes (£m)	40,898	3,003	43,901
Advances at the period end (£m)	12,363	840	13,203
Number of clients at period end	45,906	47	45,953

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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	17,974	558
£500,001 - £1,000,000	7,471	586
£1,000,001 - £5,000,000	14,214	3,165
£5,000,001 - £10,000,000	3,458	2,017
£10,000,000 - £50,000,000	2,459	3,464
£50,000,001 - £100,000,000	230	905
Over £100,000,000	147	2,508
Total	45,953	13,203

5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	14,902
Distribution	9,256
Services	13,373
Transport	2,527
Retail	506
Construction	299
Other	5,090
Total	45,953

6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

Factoring clients	60.8
Discounting clients	58.2

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 ...		
	Sep 06	Sep 05	% Change	Sep 06	Sep 05	% Change
Total clients' sales	5,243	3,994	31%	14,724	11,429	29%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Sep 06	Sep 05	% Change
Total advances	1,526	1,207	26%
Total security values	3,555	2,778	28%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 06	Sep 05	% Change
Total number of clients	2,097	2,003	5%

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	102	12
€750,001 - €1,500,000	373	64
€1,500,001 - €7,500,000	841	331
€7,500,001 - €15,000,000	536	360
€15,000,001 - €75,000,000	197	304
€75,000,001 - €150,000,000	38	180
Over €150,000,000	10	275
Total	2,097	1,526

ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	248
Distribution	878
Services	633
Transport	92
Retail	0
Construction	1
Other	245
Total	2,097

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 Commercial Services, Dublin.

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.