

**FACTORS & DISCOUNTERS ASSOCIATION**  
**QUARTERLY STATISTICS**  
**TO MARCH 2007**

**CONTENTS**

	Page
1. List of contributors	1
2. Aggregate figures for the Association	2 - 3
3. Analysis of sole lender and syndicate deals	3
4. Analysis of advances and client numbers by size of client turnover	4
5. Analysis of client numbers by industry sector	4
6. Average number of debtor days outstanding	4
7. Aggregate results of the members in the Republic of Ireland	5 - 6

**1. CONTRIBUTORS**

The members listed below contributed data for the period to March 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>L, N</b> 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 ...		
	Mar 07	Mar 06	% Change	Mar 07	Mar 06	% Change
Domestic factoring	4,708	4,416	7%	4,708	4,416	7%
Domestic invoice discounting	37,684	34,002	11%	37,684	34,002	11%
Export factoring	563	475	19%	563	475	19%
Export invoice discounting	1,499	1,353	11%	1,499	1,353	11%
Import factoring	296	250	18%	296	250	18%
<b>Total clients' sales</b>	<b>44,750</b>	<b>40,496</b>	<b>11%</b>	<b>44,750</b>	<b>40,496</b>	<b>11%</b>
Non recourse included in total above	5,231	4,261	23%	5,231	4,261	23%
Credit protection payments to clients	5.2	7.2	-28%	5.2	7.2	-28%

<b>BALANCES AT PERIOD END (£M)</b> <b>(All products)</b>	Balances as at the end of ...		
	Mar 07	Mar 06	% Change
Advances against debt	13,341	11,255	19%
Advances against other assets	437	271	61%
Other commitments	207	66	214%
<b>Total advances</b>	<b>13,985</b>	<b>11,592</b>	<b>21%</b>
Debtor outstandings	26,158	22,529	16%
Stock	373	319	17%
Property )			
Plant and machinery )	470	196	140%
Other trading assets	282	123	129%
<b>Total security values</b>	<b>27,283</b>	<b>23,167</b>	<b>18%</b>

## FDA STATISTICS

Factors & Discounters Association

MARCH 2007

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Mar 07	Mar 06	% Change
Domestic factoring )			
Domestic factoring plus ABL )	22,666	21,254	7%
Domestic invoice discounting	18,252	16,759	9%
Domestic invoice discounting plus ABL	478	333	44%
Export and mixed export + domestic )			
Export and mixed export + domestic + ABL )	3,739	3,481	7%
Import factoring	2,531	2,810	-10%
Stock finance	77	37	108%
Stock finance plus ABL	42	12	250%
<b>Total number of clients</b>	<b>47,785</b>	<b>44,686</b>	<b>7%</b>

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

	For the quarter ended March 2007 ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	42,448	2,302		44,750
Advances at the period end (£m)	12,847	745	393	13,985
Number of clients at period end	47,735	50		47,785

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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	19,139	509
£500,001 - £1,000,000	7,558	619
£1,000,001 - £5,000,000	14,690	3,309
£5,000,001 - £10,000,000	3,436	2,092
£10,000,000 - £50,000,000	2,558	3,728
£50,000,001 - £100,000,000	233	1,056
Over £100,000,000	171	2,672
<b>Total</b>	<b>47,785</b>	<b>13,985</b>

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

<b>Industry sector</b>	<b>Number of clients at the quarter end</b>
Manufacturing	15,001
Distribution	9,066
Services	15,600
Transport	2,100
Retail	225
Construction	1,160
Other	4,633
<b>Total</b>	<b>47,785</b>

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

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

Factoring clients	59.7
Discounting clients	58.7

**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.

<b>CLIENTS' SALES VOLUMES (€M) (All products)</b>	<b>Quarter ended ...</b>			<b>Year-to-date ...</b>		
	<b>Mar 07</b>	<b>Mar 06</b>	<b>% Change</b>	<b>Mar 07</b>	<b>Mar 06</b>	<b>% Change</b>
<b>Total clients' sales</b>	5,432	4,453	22%	5,432	4,453	22%

<b>BALANCES AT PERIOD END (€M) (All products)</b>	<b>Balances as at the end of ...</b>		
	<b>Mar 07</b>	<b>Mar 06</b>	<b>% Change</b>
<b>Total advances</b>	1,585	1,334	19%
<b>Total security values</b>	3,494	3,048	15%

<b>NUMBER OF CLIENTS AT PERIOD END (All products)</b>	<b>Number of clients as at the end of ...</b>		
	<b>Mar 07</b>	<b>Mar 06</b>	<b>% Change</b>
<b>Total number of clients</b>	2,185	2,053	6%

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

<b>Client annual turnover bands</b>	<b>Number of clients at period end</b>	<b>Advanced (quarter end balance €m)</b>
€0 - €750,000	196	24
€750,001 - €1,500,000	381	67
€1,500,001 - £7,500,000	999	359
€7,500,001 - €15,000,000	341	318
€15,000,001 - €75,000,000	186	293
€75,000,001 - €150,000,000	64	215
Over €150,000,000	18	309
<b>Total</b>	<b>2,185</b>	<b>1,585</b>

**ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR**

<b>Industry sector</b>	<b>Number of clients at the quarter end</b>
Manufacturing	331
Distribution	1,032
Services	414
Transport	77
Retail	53
Construction	15
Other	263
<b>Total</b>	<b>2,185</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.