

## Ten Year Financial Summary 1998-2007

All figures are in thousands of dollars except factoring volume (in millions) and earnings, dividends and book value per share and share price history.

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Factoring volume	\$ 1,097	1,304	1,372	1,253	1,366	1,439	1,489	1,424	1,417	1,497
Revenue	\$ 20,275	26,144	31,031	28,197	26,235	26,214	27,418	26,230	28,864	28,346
Interest	493	1,697	2,516	1,569	757	773	1,225	1,762	2,391	2,992
General and administrative	11,049	12,635	14,422	14,422	14,324	14,175	13,760	14,892	13,290	13,143
Provision for credit and loan losses	1,061	1,403	1,328	6,754	1,189	1,231	422	1,074	1,961	2,402
Depreciation and amortization	590	820	654	828	408	418	416	338	322	209
Provision for settlement of claim	—	—	—	—	2,339	712	—	—	—	—
Total expenses	13,193	16,555	18,920	23,573	19,017	17,309	15,823	18,066	17,964	18,746
Earnings before income tax expense	7,082	9,589	12,111	4,624	7,218	8,905	11,595	8,164	10,900	9,600
Income tax expense	2,317	3,405	4,683	1,705	2,569	3,066	3,971	2,861	3,783	3,313
Earnings before extraordinary gain	4,765	6,184	7,428	2,919	4,649	5,839	7,624	5,303	7,117	6,287
Extraordinary gain	—	—	—	—	—	—	—	907	—	—
Net earnings	\$ 4,765	6,184	7,428	2,919	4,649	5,839	7,624	6,210	7,117	6,287
Earnings per common share										
Basic	\$ 0.51	0.66	0.79	0.31	0.49	0.61	0.78	0.63	0.73	0.66
Diluted	\$ 0.49	0.64	0.76	0.30	0.49	0.61	0.76	0.62	0.72	0.66
Dividends per common share	\$ 0.10	0.12	0.14	0.14	0.14	0.16	1.68	0.18	0.20	0.22
Factored receivables and loans	\$ 40,672	55,838	70,156	63,075	64,882	69,479	71,136	84,270	79,863	103,940
Other assets	4,360	7,349	9,797	4,807	7,186	6,005	2,909	5,834	4,816	3,193
Total assets	\$ 45,032	63,187	79,953	67,882	72,068	75,484	74,045	90,104	84,679	107,133
Bank indebtedness	\$ 7,559	20,714	30,748	11,732	10,298	20,045	15,608	32,592	26,687	48,207
Due to clients	3,594	4,852	3,487	7,932	6,783	4,309	5,532	5,092	4,227	4,897
Accounts payable and other liabilities	4,391	4,219	3,941	2,553	5,952	2,932	5,227	5,565	3,940	4,459
Deferred income	753	1,028	1,124	937	956	916	908	992	913	806
Notes payable	974	742	1,466	2,119	2,451	2,482	11,778	7,298	9,195	9,567
Total liabilities	17,271	31,555	40,766	25,273	26,440	30,684	39,053	51,539	44,962	67,936
Shareholders' equity	27,761	31,632	39,187	42,609	45,628	44,800	34,992	38,565	39,717	39,197
Total liabilities and equity	\$ 45,032	63,187	79,953	67,882	72,068	75,484	74,045	90,104	84,679	107,133
Shares outstanding at Dec. 31	9,337	9,383	9,503	9,503	9,513	9,650	9,876	9,930	9,443	9,454
Book value per share at Dec. 31	\$ 2.97	3.37	4.12	4.48	4.80	4.64	3.54	3.88	4.21	4.15
Share price - high	\$ 5.75	5.75	6.60	6.65	5.85	7.55	11.25	8.80	8.25	9.45
- low	\$ 4.00	4.25	5.00	4.56	4.80	4.95	6.50	6.70	7.00	7.72
- close at Dec. 31	\$ 4.30	5.50	5.60	5.10	5.05	7.05	8.75	7.05	7.75	8.00