

## FINANCE FACTORING SERVICES

### IFS Capital seeks to list on SET

#### NUNTAWUN POLKUAMDEE

IFS Capital (Thailand) aims to become the market leader in the factoring sector and plans to list on the Stock Exchange of Thailand in the fourth quarter. The local unit of the Singapore-based holding company IFS has offered services in partnership with Ayudhya International Factoring for the past five years.

In January, IFS took over the 50% stake held by Bank of Ayudhya in the company, giving the firm a 100% shareholding. Ayudhya International Factoring was renamed IFS Capital (Thailand) on Feb 19.

The company has since appointed Seamico Securities as the financial adviser for a future stock market listing.

Tan Ley Yen, the chief executive of IFS Capital (Thailand), said the company would focus on its ability to approve and release loans quickly for clients.

The company's management team would remain unchanged, he said, adding that new products and services would be steadily developed throughout the year.

Factoring services involve the sale of accounts receivable for short-term liquidity. IFS also offers leasing and hire-purchase services for small to large clients.

The IFS Group is an established Singaporean financial services group involved in services including commercial finance, credit insurance, bonds and guarantees, structured finance and venture capital. "The use of the name IFS for factoring services in Thailand will further enhance our brand and reflect the expertise of the group in regards to financial services," Mr Tan said.

He said that IFS typically could approve an application within seven to 10 days. Disbursements are processed for up to 90% of the approved amount within 24 hours of approval.

IFS Capital, listed on the Singapore Exchange and controlled by the Phillip Capital Group, comprises eight companies that provide factoring services throughout the region, including operations in Singapore, Thailand, Malaysia and Indonesia.

© Copyright The Post Publishing Public Co., Ltd. 2006

Privacy Policy

Comments to: Webmaster

Advertising enquiries to: Internet Marketing

Printed display ad enquiries to: Display Ads

Full contact details: Contact us