



A. Farber & Partners Inc. is pleased to present Farber Facts. Starting with this August issue, we will regularly provide updates on statistics made available by the Office of the Superintendent of Bankruptcy as well as commentary on how we see things, focusing a new theme each month. In this issue of Farber Facts we highlight business bankruptcy. Archives of Farber Facts can be found at: <http://www.afarber.com/corporate/news.html>

Farber Facts for August 2005

Business Bankruptcy

Stats Recap – as of June 30, 2005	
Business Bankruptcy in Canada	
June '05	YTD '05
625	4142
June '04	YTD '04
708	4362
% change – Year over Year	-11.7%
From May 2005	-9.2%
YTD '05 to '04	-5.0%

In Canada the trend of business bankruptcy remains on the decline. Year to date, bankruptcies are down 5.0% compared to the same period last year while year over year has experienced a 11.7% decline. The Atlantic Provinces and Ontario are bucking this trend, posting an increase of 8.6% and 8.2% YTD respectively in business insolvencies.

Provinces experiencing the highest numbers of business bankruptcy are Ontario and Quebec. Those with the fewest are the Northwest Territories, Yukon and Nunavut. Industries most impacted, with the highest level of bankruptcies, are the construction, retail trade, and accommodation and food services sectors. With the strong Canadian dollar and housing starts beginning to relax in some provinces, we expect this upward trend could continue.

This information and opinions have been made available by A. Farber & Partners Inc., a Toronto-based firm that has provided expert advice in the areas of insolvency and restructuring for over 25 years. Other specialty services provided by the Farber Group include forensic accounting, fraud investigations, corporate finance, turnarounds and CFO placement services. www.afarber.com

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