

# International Track 100 press release



## TARGET GROUP WINS A PLACE AMONG BRITAIN'S FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the second annual **Sunday Times HSBC International Track 100** league table ranks Britain's private companies with the fastest-growing international sales.

Cardiff-based **Target Group** makes its first appearance on the league table, ranked at No 30. The financial software developer has made a significant contribution to the local economy, employing **374 people** and generating sales of **£26m**. The company is the only Welsh business on the table, compared to two companies last year.

The group specialises in business process outsourcing and software for banks, insurance companies and finance brokers, enabling them to manage their accounts. Clients include Barclays, Credit Suisse and Santander. The company initially targeted Europe and subsequently expanded into New Zealand and Australia in 2007 after buying Harlosh, an insurance software developer. This acquisition has helped to boost international sales **95%** a year over two years to **£4m** in 2010.

Companies on the league table from other parts of the UK include Cath Kidston, the clothing and accessories retailer known for its bold, floral designs; Flying Music, the producer behind hit shows such as Thriller Live; and Divex, which makes diving equipment for the FBI.

The league table is compiled by Fast Track, the Oxford-based networking events and research company. It is sponsored by HSBC and Grant Thornton.

Steve Price, head of the UK commercial banking segment at HSBC, the title sponsor of the league table, commented:

*"It's encouraging to see privately-owned British companies - including many which HSBC has helped to support – develop their international trade. With overseas sales accounting for half of these companies' total sales, the International Track 100 businesses are expanding their horizons and capitalising on the potential that exists in the global market."*

### The national picture

Despite difficult trading conditions, the International Track 100 companies increased their overseas sales by an average of **91%** a year over two years to a total of **£1.6bn**. They employ more than **21,000** staff, having added nearly **6,600** jobs over the same period.

The vast majority of companies sell to mainland Europe (96), making it the most popular overseas market, followed by Asia (68) and North America (66). More than half the companies trade on four or more continents.

The top countries for exports are the US (64 companies), Germany (57) and France (53).

Consumer goods is the largest sector on the league table, with 17 companies, followed by engineering (12) and computers and electronics (11).

Most of the companies are headquartered in London (30), the Southeast (16), the Northeast (14) or the Northwest (13). The remainder breaks down as follows: Midlands (9), Southwest (7), Scotland (5), East (4), Wales (1) and Northern Ireland (1).

The full findings are published in a special eight-page supplement within the business section of **The Sunday Times** on 8 May and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk), where you can access a searchable database of all 100 companies, as well as past league tables.

**ENDS**

**WHEN USING THIS INFORMATION PLEASE CREDIT:  
THE SUNDAY TIMES HSBC INTERNATIONAL TRACK 100**

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**Notes for editors**

**Fast Track** has published league tables of top-performing private companies with **The Sunday Times** for the past 14 years, and its invitation-only events provide an opportunity for entrepreneurs to network and meet its sponsors. The company was founded and is run by Dr Hamish Stevenson, who holds an associate fellowship at Green Templeton College, Oxford University.

**League table criteria**

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. They were ranked on their compound annual growth rate in international sales over two years (2007-2009, 2008-2010 or 2009-2011, depending on their latest available accounts). Total sales had to be at least £5m and international sales at least £1m in the latest financial year.

Fast Track conducted phone interviews or face-to-face visits with all 100 companies between January and March 2011.

The research is based on limited available data on international sales. Companies filing abbreviated accounts are not required to disclose a geographical breakdown of sales, while many companies filing full accounts do not make this disclosure because it may be prejudicial to their interests.

**About HSBC**

HSBC is the title sponsor of The Sunday Times HSBC International Track 100 for a second year. It is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations, with around 9,500 offices in 83 countries and territories. HSBC Bank offers a full range of business banking solutions, delivered locally, drawing on the unparalleled global network of the HSBC Group.

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