



Divisional Restatement 25 March 2004

The Profit & Loss accounts for Retail Republic of Ireland, Wholesale Financial Services and UK Financial Services have been restated to take account of minor internal organisational changes as follows:

Private Banking	moves from Wholesale into Retail Republic of Ireland
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Isle of Man	moves from Wholesale into UK Financial Services
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Profit Before Tax by Division

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Year End		6 months	6 months		
Mar 03		Sept 03	Sept 02	%	Constant
€m		€m	€m	Change	Currency %
390	Retail Republic of Ireland*	202	195	4	4
87	Bank of Ireland Life	73	56	30	30
367	Wholesale Financial Services*	189	185	2	4
359	UK Financial Services*	182	170	7	18
113	Asset Management Services	58	56	4	5
<u>(85)</u>	Group & Central	<u>(48)</u>	<u>(38)</u>	-	-
1231		656	624	5	9
<u>(54)</u>	Grossing up	<u>(14)</u>	<u>(22)</u>	-	-
<u>1177</u>	Pre Exceptional Profit before Tax	<u>642</u>	<u>602</u>	7	11

*Restated



Year End		6 months	6 months	
Mar 03		Sept 03	Sept 02	%
€m		€m	€m	Change
861	Net Interest Income	445	425	5
<u>270</u>	Other Income	<u>138</u>	<u>137</u>	1
1131	Total Income	583	562	4
687	Operating Costs	353	340	4
<u>54</u>	Loan Loss Provision	<u>28</u>	<u>27</u>	4
<u>390</u>	Profit before Tax	<u>202</u>	<u>195</u>	4

Restated to include Private Banking

Year End		6 months	6 months	
Mar 03		Sept 03	Sept 02	%
€m		€m	€m	Change
261	Net Interest Income	133	119	12
<u>344</u>	Other Income	<u>175</u>	<u>181</u>	(3)
605	Operating Income	308	300	3
213	Operating Costs	102	103	(1)
<u>25</u>	Loan Loss Charge	<u>17</u>	<u>12</u>	42
<u>367</u>	Profit before Tax	<u>189</u>	<u>185</u>	2

Restated to exclude Private Banking & Isle of Man

Profit Before Tax Analysis

Year End		6 months	6 months	
Mar 03		Sept 03	Sept 02	%
€m		€m	€m	Change
160	Corporate Banking	71	66	8
146	Global Markets (formerly TIB) *	78	75	4
<u>61</u>	Other **	<u>40</u>	<u>44</u>	(9)
<u><u>367</u></u>		<u><u>189</u></u>	<u><u>185</u></u>	2

* Restated to exclude Isle of Man

** Restated to exclude Private Banking. Includes Davy, IBI Corporate Finance and First Rate Enterprises

Year End Mar 03 Stg£m		6 months Sept 03 Stg£m	6 months Sept 02 Stg£m	% Change
406	Net Interest Income	209	202	3
<u>178</u>	Other Income	<u>81</u>	<u>81</u>	-
584	Total Income	290	283	2
328	Operating Costs	160	159	1
<u>14</u>	Loan Losses	<u>1</u>	<u>11</u>	(91)
242	Operating Profit	129	113	14
<u>10</u>	Goodwill	<u>2</u>	<u>5</u>	(60)
<u>232</u>	Profit before Tax	<u>127</u>	<u>108</u>	18

Restated to include Isle of Man

Profit Before Tax Analysis

Year End Mar 03 Stg£m		6 months Sept 03 Stg£m	6 months Sept 02 Stg£m	% Change
145	Personal Lending UK (Mortgage Business)	82	72	14
84	Business Banking (NI & GB Business Banking)	48	39	23
(3)	Consumer Banking * (B&W Branches, CdV & Offshore)	(2)	(3)	67
<u>6</u>	Other	<u>(1)</u>	<u>-</u>	-
<u><u>232</u></u>		<u><u>127</u></u>	<u><u>108</u></u>	18

* Restated to include Isle of Man

Year End Mar 03 €m		6 months Sept 03 €m	6 months Sept 02 €m	% Change
628	Net Interest Income	299	318	(6)
<u>275</u>	Other Income	<u>116</u>	<u>128</u>	(9)
903	Total Income	415	446	(7)
508	Operating Costs	229	251	(9)
<u>21</u>	Loan Losses	<u>1</u>	<u>17</u>	-
374	Operating Profit	185	178	4
<u>15</u>	Goodwill	<u>3</u>	<u>8</u>	-
<u>359</u>	Profit before Tax	<u>182</u>	<u>170</u>	7

Restated to include Isle of Man

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