



2025

Bank of Ireland Group plc
Country by Country Reporting

Country by Country Reporting Schedule

Basis of preparation

The disclosures contained in this report have been prepared pursuant to the country-by-country reporting (CBCR) requirements for specified institutions under the Capital Requirements Directive (CRD IV), which have been transposed into Irish legislation as Regulation 77 of Statutory Instrument 158 of 2014 (Regulation 77).

Regulation 77 requires each institution to disclose annually, specifying, by Member State and by third country in which it has an establishment, the following information on a consolidated basis for the financial year:

- a) Name(s), nature of activities and geographical location;
- b) Turnover;
- c) Number of employees on a full time equivalent basis (FTE);
- d) Profit or loss before tax;
- e) Tax on profit or loss; and
- f) Public subsidies received.

The Governor and Company of the Bank of Ireland (GovCo) as a credit institution is required to comply with Regulation 77 and this report fulfils that obligation. Bank of Ireland Group plc is the listed holding company of the Group and the parent company of GovCo. Bank of Ireland Group plc (the 'Company' or 'BOIG plc') and its subsidiaries are collectively the 'Group' or 'BOIG plc Group' for the purposes of this disclosure.

The Group prepares consolidated statutory financial statements under International Financial Reporting Standards as adopted by the European Union (EU)¹.

The CBCR disclosures are prepared under International Financial Reporting Standards as adopted by the EU except as regards the scope of consolidation, which, in line with the EU Capital Requirements Regulations (CRR), is on a prudential basis consistent with the Group's Pillar 3 disclosures.

The principal difference between the statutory consolidated financial statements and prudential basis of consolidation relates to the Group's wholly owned life assurer, New Ireland Assurance Company plc, which is fully consolidated in the statutory financial statements but treated as an investment in the prudential consolidation.

In the disclosures that follow:

1. Country of establishment is defined as the geographical location of the business unit booking the transaction.
2. Turnover comprises net interest income, insurance investment and finance result, net fee and commissions income, net trading income, net leasing income, loss on derecognition of financial assets and other operating income. Amounts from other countries (if any), which individually and in the aggregate are immaterial, are allocated to 'Other'. In deriving 'Turnover' by country, intercompany turnover arising within the same country is eliminated but intercompany turnover between entities in different geographic locations is reported in the below turnover by geography.
3. Total turnover and profit or loss before tax are derived from external activities only, i.e. all intragroup transactions and balances between entities included in the prudential consolidation have been eliminated. However, in the geographical analysis, transactions between entities in different geographical locations are not eliminated.
4. The number of employees on an FTE basis is shown as the average for the year.
5. The taxation paid numbers disclosed under CRD IV refer to corporation tax only.
6. The taxation charge represents the corporation tax expense for the current year and excludes deferred taxes, adjustments in respect of prior years and any provisions for uncertain tax liabilities.
7. Public subsidies are defined to be direct support by the government. They do not include any central bank operations that are designed for financial stability purposes or operations that aim to facilitate the functioning of the monetary policy transmission mechanism. Moreover, schemes in line with the European Commission's guidance on State Aid are not considered public subsidies in the context of CBCR. Furthermore, general tax incentives do not fall within the definition of public subsidy for the purposes of CBCR.

¹ The Group's [Annual Report](http://www.bankofireland.com) for the year ended 31 December 2025 can be obtained from the Group's website at www.bankofireland.com.

Principal undertakings

Name	Principal activity	Country of Establishment
Bank of Ireland Group plc	Holding Company	Republic of Ireland
The Governor and Company of the Bank of Ireland	Banking and financial services	Republic of Ireland Additional branches: United Kingdom; United States of America; France; Germany; and Spain
Bank of Ireland Mortgage Bank Unlimited Company	Mortgage lending and mortgage covered securities	Republic of Ireland
Bank of Ireland (UK) plc	Retail financial services	United Kingdom
J&E Davy Holdings (Davy)	Wealth Management, capital markets and related financial services	Republic of Ireland
N.I.I.B. Group Limited	Personal finance and leasing	United Kingdom

This table shows the principal undertakings of BOIG plc which are included in the prudential basis of consolidation. For further detail, refer to the basis of preparation on page 2. The Group's principal undertakings are listed in note 51 of its 2025 Annual Report for the purposes of annual statutory reporting and in section 1.4 of the 2025 Pillar 3 Disclosures, in which statutory accounting compared to prudential consolidation is further explained.

Unless stated otherwise, the Group owns 100% of the equity of the principal undertakings and 100% of the voting shares of all these undertakings.

The Company will annex a full listing of Group Undertakings to its 2025 Annual Return to the Companies Registration Office.

Turnover, profit before taxation, taxation and employees *(year ended 31 December 2025)*

Country of establishment	Turnover €m	Profit before tax €m	Taxation charge €m	Taxation paid €m	Average FTEs
Republic of Ireland	3,364	1,373	10	16	8,686
United Kingdom	643	7	2	67	1,842
United States of America	37	1	8	17	34
France	5	-	-	-	13
Germany	3	-	1	1	8
Spain	2	-	-	-	6
Total	4,054	1,381	21	101	10,589

Taxation paid and other supplementary information (unaudited)

In any given year, tax paid may not directly relate to the accounting profits earned in that year because differences can arise between accounting profit and taxable profit as a result of applying local tax legislation and also the timing of tax payments.

Public subsidies

No public subsidies were received by the Group during the year ended 31 December 2025.



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Independent Auditor's Report to the Directors of Bank of Ireland Group plc

Opinion

We have audited the accompanying Country-by-Country ("CBC") financial information of Bank of Ireland Group plc ("the Group") for the year ended 31 December 2025 pursuant to European Union (Capital Requirements) Regulations, 2014 ("the Regulations") which is required to be audited by Regulation 77 of those Regulations. The CBC financial information set out on pages 2 and 3 in the Bank of Ireland Group plc Country by Country Reporting (collectively "the CBC financial information"), has been prepared on a consolidated basis more fully explained in the basis of preparation on page 2.

In our opinion, the CBC financial information as at 31 December 2025:

- is properly prepared, in all material respects, in accordance with the special purpose basis of preparation set out on page 2 to the CBC financial information; and
- discloses the items of CBC financial information required to be published by Regulation 77 of the European Union (Capital Requirements) Regulations, 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)"), including ISA (Ireland) 800 and ISA (Ireland) 805, and the terms of our engagement letter dated 16 April 2026. Our responsibilities are described Auditor's responsibilities for the audit of the CBC financial information section of our report. We are independent of the Group in accordance with ethical requirements that are relevant to our audit of the CBC financial information in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applicable to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter – special purpose basis of preparation

In forming our opinion on the CBC financial information, which is unmodified, we draw your attention to the disclosure made on page 2 concerning the basis of preparation. The CBC financial information is prepared by the Group for the purpose of meeting the requirements of Regulation 77 of the European Union (Capital Requirements) Regulations, 2014. The CBC financial information has therefore been prepared in accordance with a special purpose framework and, as a result, the CBC financial information may not be suitable for another purpose.

Conclusions relating to going concern

In auditing the CBC financial information, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the CBC financial information is appropriate.

Our evaluation of the Directors' assessment of the Group's ability to continue to adopt the going concern basis of accounting included the following:



Independent Auditor's Report to the Directors of Bank of Ireland Group plc *(continued)*

Conclusions relating to going concern (continued)

- we used our knowledge of the Group, the financial services industry, and the general economic environment to identify the inherent risks to the business model and analysed how those risks might affect the Group's financial resources or ability to continue operations over the going concern period. The risks that we considered most likely to adversely affect the Group's available financial resources over this period were;
 - the availability of funding and liquidity in the event of a market wide stress scenario; and
 - the impact on regulatory capital requirements in the event of an economic slowdown or recession.
- we also considered whether these risks could plausibly affect the availability of financial resources in the going concern period by comparing severe, but plausible, downside scenarios that could arise from these risks individually and collectively against the level of available financial resources indicated by the Group's financial forecasts.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's ability to continue as a going concern for a period of at least twelve months from the date when the CBC financial information is authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the CBC financial information and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the Directors. In addition, our risk assessment procedures included:

- Inquiring with management as to the Group's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims;
- Inquiring of the Directors, the Group Audit Committee ("GAC") and Group Internal Audit ("GIA") and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Group's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud;
- Inquiring of the Directors, the GAC and GIA regarding their assessment of the risk that the CBC financial information may be materially misstated due to irregularities, including fraud;
- Inspecting the Group's regulatory and legal correspondence as applicable;
- Reading the minutes of meetings of the Board of Directors, the GAC and other relevant Board sub-committees;
- Considering remuneration incentive schemes and performance targets for management; and



Independent Auditor's Report to the Directors of Bank of Ireland Group plc (continued)

Detecting irregularities including fraud (continued)

- Performing planning analytical procedures to identify any unusual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team. This included communication from the Group auditor to component auditors of relevant laws and regulations and any fraud risks identified at the Group level and a request for component auditors to report to the Group audit team any instances of fraud that could give rise to a material misstatement at Group level.

Firstly, the Group is subject to laws and regulations that directly affect the CBC financial information including the European Union (Capital Requirements) Regulations, 2014, companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related CBC financial information items, including assessing the CBC financial information disclosures and agreeing them to supporting documentation when necessary.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the CBC financial information, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: regulatory capital and liquidity, consumer protection and certain aspects of company legislation, recognising the financial and regulated nature of the Group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any. For the Group's UK motor finance use of historical commission arrangements disclosed in note 39 of the 31 December 2025 Bank of Ireland Group plc financial statements, we assessed disclosures against our understanding of legal and regulatory developments.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks relating to the CBC financial information.

In response to the fraud risk, we also performed procedures including:

- Identifying journal entries to test for certain components based on risk criteria and comparing the identified entries to supporting documentation;
- Assessing significant accounting estimates for bias; and
- Assessing the disclosures in the CBC financial information.

As the Group is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Group operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the CBC financial information, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the CBC financial information, the less likely the inherently limited procedures required by auditing standards would identify it.



Independent Auditor's Report to the Directors of Bank of Ireland Group plc (continued)

Detecting irregularities including fraud (continued)

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Respective responsibilities and restrictions on use

Responsibilities of Directors for the CBC financial information

The Directors are responsible for: the preparation of the CBC financial information in accordance with the requirements of the European Union (Capital Requirements) Regulations, 2014 relevant to preparing such CBC financial information; such internal control as they determine is necessary to enable the preparation of the CBC financial information that is free from material misstatement, whether due to fraud or error; assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the CBC financial information

Our objectives are to obtain reasonable assurance about whether the CBC financial information as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the CBC financial information.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Group's Directors, as a body, in accordance with our engagement letter to provide a report pursuant to Regulation 77 of the European Union (Capital Requirements) Regulation, 2014. Our audit work has been undertaken so that we might state to the Group's Directors those matters we are required to state to them in an auditor's report on CBC financial information and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and the Group's Directors as a body, for our audit work, for this report, or for the opinions we have formed.

Barrie O'Connell
for and on behalf of
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21 May 2026

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