



Mike Soden

Group CEO

Bank of Ireland Group

NCB Conference

Shelbourne Hotel

26th March 2004

BOI Pre-Close Highlights

- Mid to high single digit percentage growth in alternative EPS
- Strong growth in underlying alternative EPS
- Strong performances in all Divisions
- Positive gap between income and cost growth
- Strong asset quality
- Continued progress in our key strategic objectives
- Chase de Vere goodwill written off
- Completion of our JV with UK Post office

Industry Margins

Competitive Landscape

Lending Growth

Cost Management

BOI strategy Report Card

Organic Growth

Ireland

- Mortgages
- Business Banking

UK

- Personal Lending
- Business Banking
- Consumer Banking

International

- Asset Management

M & A (Acquire & Divest)

Acquire

- First Rate (FCEC)
- Iridian

Divest

- State Street Alliance

Joint Venture

- New JV with UK Post Office

Capital Management

Rolling Stock Buy Back

Progressive Dividend

Capital Structure

Total Capital 10.5%

Tier 1 Capital 7.6%

Asset Covered Securities

Strategic Cost Management

C/I Jaws Target Met

IFA Rationalisation

Shared Services

UKFS BIP

Outsource

HP

Esat

ORGANIC GROWTH

Ireland

- Mortgages

Growth

29%

Market Share

27%

UK

- Personal Lending
- Business Banking
- Consumer Banking

13%

2%

23%

0.5%

50%

0.5%

International

- Asset Management

€1.4bn

29%





New Focus Delivering Results

- Strong book growth for 03/04
- 14% growth (Sept 03 v Sept 02)
- Specialist Business Bank continues to outperform
- Substantial Pipeline



Business Banking UK Vital Statistics

- 40% of UKFS profit
- Loan book is £5.5 billion
- Resource book is £5.6 billion
- Volume growth CAGR of 13-14% in the last 3 years

Organic Growth

Ireland

- Mortgages
- Business Banking

UK

- Personal Lending
- Business Banking
- Consumer Banking

International

- Asset Management

M & A (Acquire & Divest)

Acquire

- First Rate (FCEC)
- Iridian

Divest

- State Street Alliance

Joint Venture

- New JV with UK Post Office



UK PO JV

Transforming our UK Growth Prospects

29 million Customers

16,900 Branches

40 Million visits a week

125 million sterling investment

Capital Management

Rolling Stock Buy Back

Progressive Dividend

Capital Structure
Total Capital 10.5%
Tier 1 Capital 7.6%

Asset Covered Securities

Strategic Cost Management

C/I Jaws Target Met

IFA Rationalisation

Shared Services

UKFS BIP

Outsource

HP

Esat



| % Growth | Actual | Forecast | |
|-------------------|--------|----------|------|
| | 2002 | 2003 | 2004 |
| GDP | 1.7 | 2.3 | 3.4 |
| Consumer Spending | 3.6 | 2.6 | 3.0 |
| Inflation | 2.2 | 2.8 | 2.4 |
| Unemployment | 3.1 | 3.1 | 3.1 |

Brand

Franchise

Distribution

Asset Quality

People

Momentum



The Right Fundamentals

The Right Economies

The Right Team

The Right Strategy

Fiona Ross

Head of Group Investor Relations

Mick Stewart

Manager, Group Investor Relations

Tel: +353 1 604 3502

Fax: +353 1 661 5105

Email: investor.relations@boimail.com

Website: www.bankofireland.ie/investor