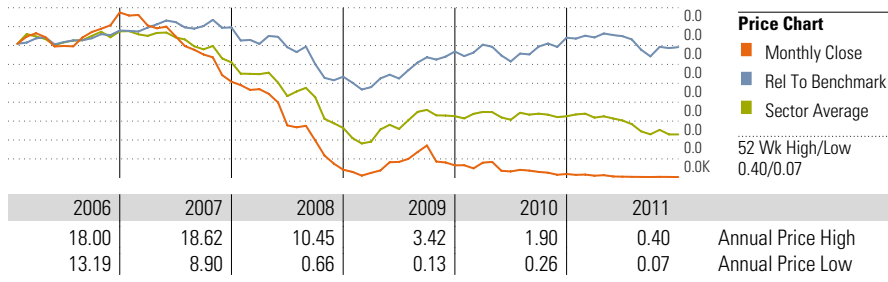


# Bank of Ireland (Governor & Company of) BKIR

**Last Close** EURO.08      **Shares Issued** 30,132,506,000      **Listed Exchange** LSE FULL      **Benchmark**



		2009	2009	2010
<b>Borrowings</b>				
Total Debt	£m	-	-	-
Due < 1 Yr	£m	-	-	-
1-2 Yrs	£m	-	-	-
2-5 Yrs	£m	-	-	-
> 5 Yrs	£m	-	-	-
Net Gearing	%	-	-	-
Gross Gearing	%	-	-	-
Cash	%	-	-	-
Interest Cover	%	-	-	-
Quick Ratio	r	-	0.00	0.00
Current Ratio	r	-	0.00	0.00

## Activities

Provides a range of banking and other financial services

## Share Stats

Market Cap £m 2,471  
 NMS 50,000  
 Shares In Issue m 30,133  
 (m) EURO.10 Ord Stk  
 Beta Volatility

## 5 Year CAGR

	%
Revenue	-
Pre-tax Profit	-
Norm EPS	-61.64
DPS	-100.00

## Interim Results

	2010	2010	Latest
Revenue	£m 0.00	0.00	-
Pre-Tax	£m 273.00	116.00	-556.00
EPS	p 20.28	1.20	-13.08
DPS	p 39.40	0.00	-

## Relative Strength

	%
1 Month	-0.77
3 Months	-1.09
6 Months	-22.74
1 Year	-76.57

## Growth

	2010	2010	Latest
Revenue	% -	-	-
Pre-Tax	% -61.17	-57.51	-579.31
EPS	% -67.91	-94.08	-1190.00
DPS	% 0.00	-100.00	-

## Ratios

		Co.	Sector	Market
PER (pr)	x	-2.03	8.04	-
DY (pr)	%	-	4.63	-
PEG (pr)	f	-	0.83	-
ROCE	%	-1.58	12.89	-
Op. Margin	%	-	0.00	-
EPS Growth	%	-	13.29	-
EV/EBITDA	x	-	0.00	-
Net Gearing	%	-	0.00	-
NTAV PS	p	130.18	4.23	-
PTBV	x	0.06	1.07	-
PCF	x	-	0.00	-
PSR	x	-	0.00	-

## Year End 31- Dec

		Actual						Forecast			
		2004	2005	2006	2007	2008	2009	2009	2010	2011	2012
Revenue	£m	-	-	-	-	-	-	-	-	0	0
Non Domestic Market	£m	-	-	-	-	-	-	-	-	-	-
EBITDA	£m	-	-	-	-	-	-	-	-	0	0
EBIT	£m	-	-	-	-	-	-	-	-	0	0
Operating Profit	£m	1,238	1,280	1,479	1,584	1,848	-23	-2,406	-950	-	-
Norm. Pre-Tax	£m	1,286	1,288	1,295	1,590	1,894	364	-3,771	-110	-597	-1,776
Reported Pre-Tax	£m	1,170	1,310	1,524	1,958	1,933	-23	-2,406	-950	-	-
Norm EPS	p	108.58	107.88	62.16	79.53	101.93	26.08	-216.71	0.52	-6.19	-4.03
Norm EPS Growth	%	16.27	-0.64	-42.39	27.95	28.16	-74.41	-	-	-	-
Reported EPS	p	96.60	110.20	76.56	102.60	104.34	2.58	-134.27	-21.70	-	-
Reported EPS Growth	%	18.97	14.08	15.79	34.01	1.70	-97.53	-	-	-	-
DPS	p	41.40	43.20	28.32	33.18	38.16	23.64	0.00	0.00	-	-
DPS Growth	%	11.89	4.35	-34.44	17.16	15.01	-38.05	-	-	-	-
Div Yield	%	-	-	-	-	-	-	-	0.00	-	-
Div Cover	x	2.62	2.50	2.20	2.40	2.67	1.10	-	-	-	-
Operating Margin	%	-	-	-	-	-	-	-	-	-	-
ROCE	%	30.16	35.58	30.36	27.34	33.47	5.70	-63.59	-1.58	-	-
ROE	%	-	-	-	-	-	-	-	-	-	-
PER	x	-	-	-	-	-	-	-	15.88	-1.33	-2.03
PEG	f	-	-	-	-	-	-	-	-	-	-
NAV PS	p	438.23	369.55	267.18	359.77	340.64	381.45	351.32	130.18	29.16	24.96
Cash Flow Per Share	p	340.58	532.27	402.26	181.39	144.56	-256.52	-319.03	-164.16	0.00	0.00
CAPEX PS	p	14.67	14.01	5.58	-5.75	8.83	11.11	4.33	2.20	-	-
Net Borrowings	£m	-2,674	-3,780	-1,225	-1,184	-1,177	-3,739	-4,641	-1,505	-	-
Net Assets	£m	4,411	4,412	5,231	6,758	6,522	6,913	6,437	7,407	-	-

Figures from 2005 in accordance with IFRS; Change of year end from 31 March 2010 to 31 December 2009

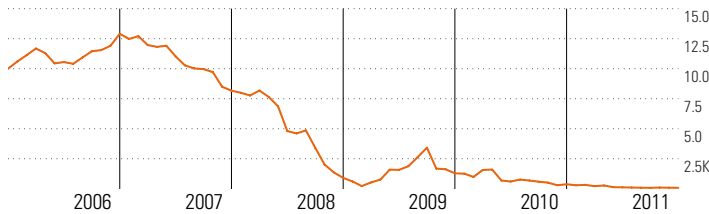
# Bank of Ireland (Governor & Company of) BKIR

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**Shares Issued**  
30,132,506,000

**Listed Exchange**  
LSE FULL

**Benchmark**



## Performance Chart

Growth Of 10K

## Key Dates

Next interim announcement	10/08/2012
Next AGM	15/06/2012
Next annual report due	14/04/2012
Next prelim announcement	30/03/2012
Next year end (to be reported)	31/12/2011
Last interim announcement	10/08/2011
Last interim period end	30/06/2011
Last AGM	15/06/2011
Last annual report	14/04/2011

## Directors Information

		Shares 3m	Remuneration Committee	Yr Chg %
Richie Boucher	gce	380.96 k ▲	2,041,000	2.25
Pat Molloy	gov	2.79 m ▲	198,000	0.00
Jerome Kennedy *		92.71 k ▲	96,000	0.00
Tom Considine *		57.50 k ▲	60,000	0.00
Joe Walsh *		123.43 k ▲	59,000	0.00
Patrick O'Sullivan *		115.00 k ▲	37,000	0.00
Patrick Kennedy *		254.64 k ▲	0	-
Patrick Mulvihill *		▲	-	-
Pat Butler *		▲	-	-
<b>Total</b>		<b>3.82 m</b>	<b>2,491,000</b>	<b>2.25</b>

\* Denotes non-executive director

## Major Shareholders

	Stake %
Hamblin Watsa Investment Counsel Ltd	9.32
Wilbur Ross	9.32
Bank of New York Mellon	9.26
FMR LLC	9.26
JPMorgan Chase Bank, N.A	6.21
Harris Associates LP	6.03
National Pensions Reserve Fund	15.13
Commission	
<b>Total</b>	<b>64.52</b>

## Detailed Broker Forecast

	Date	2011			2012			
		Rec	Pre-Tax	EPS	DPS	Pre-Tax	EPS	DPS
Davy Stockbrokers	22/12/2011		-	-8.60	-	-	-2.20	-
NCB Stockbrokers Ltd	20/12/2011	BUY	-316	-3.02	-	-1,757	-4.98	-
Keefe Bruyette & Woods Ltd	20/06/2011	MARK	-2,328	-11.10	-	-1,893	-9.30	-
SG Securities	14/02/2011	HOLD	-	1.14	-	-	5.87	-
Goodbody Stockbrokers	05/11/2010		-	-20.90	-	-	-	-
Merrion - Landsbanki	10/06/2010		-	-	-	-	-1.20	-
Nomura Research Institute	16/04/2010		-	-	-	-	-	-
<b>Consensus</b>			<b>-597</b>	<b>-6.19</b>	<b>-</b>	<b>-1,776</b>	<b>-4.03</b>	<b>-</b>
1m Change			-107	-0.12	-	-7	-0.19	-
3m Change			+495	+0.90	-	+34	+0.45	-

## Revenue Analysis

Geographical	Latest %	Last %	Product	Latest %	Last %
			UK financial services	0.00	0.00
			Bol Life	0.00	0.00
			Capital Markets	0.00	0.00
			Retail Republic	0.00	0.00

## Advisers

Broker	Davy
	UBS Investment Bank
Financial Advisor	Davy Corporate Finance Ltd
Auditor	PricewaterhouseCoopers LLP
Financial PR	Powerscourt
Solicitor	Arthur Cox
	Herbert Smith
	Sullivan & Cromwell LLP

## Company Contact

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Phone	+353 1 661 5933
Fax	+353 1 661 5671
Website	www.bankofireland.com
Registrar	Computershare Investor Services (Ireland) Ltd
Registrar Telephone	353 (1) 216 3100

## Latest News

23/12/2011	Jerome Kennedy leaves board
23/12/2011	Patrick Mulvihill appointed
23/12/2011	Rose Hynes leaves board
23/12/2011	Pat Butler appointed
23/12/2011	John O'Donovan leaves board
20/12/2011	Approve 2011 Revised Restructuring Plan
19/12/2011	Disposal of Burdale
02/12/2011	Tender offer results
28/11/2011	Deleveraging plan update - project finance loans
17/10/2011	Completion of acquisition of ordinary stock
10/08/2011	Challenging outlook

