

National Irish Bank & Northern Bank

www.nib.ie

www.nbonline.co.uk



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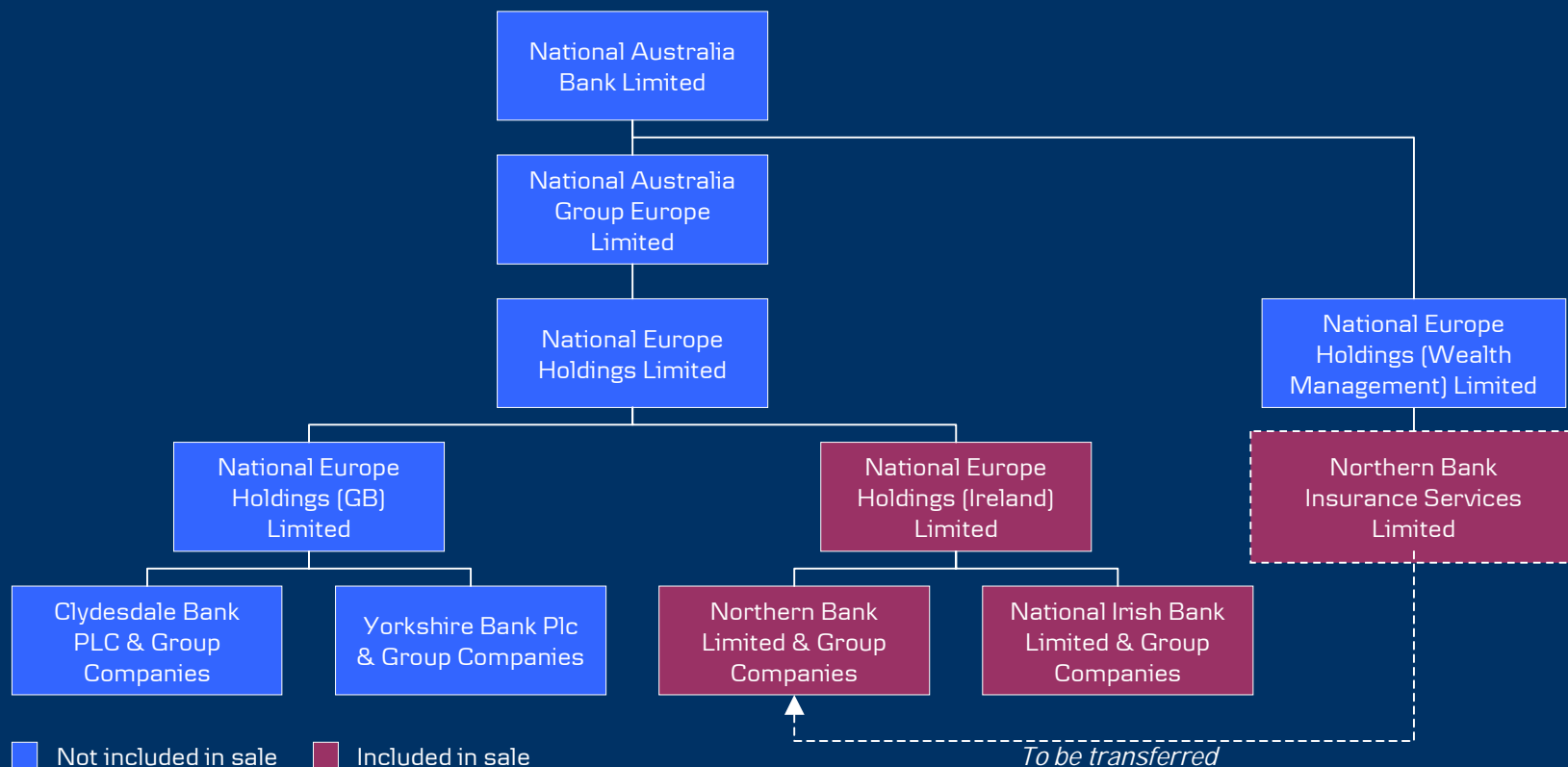
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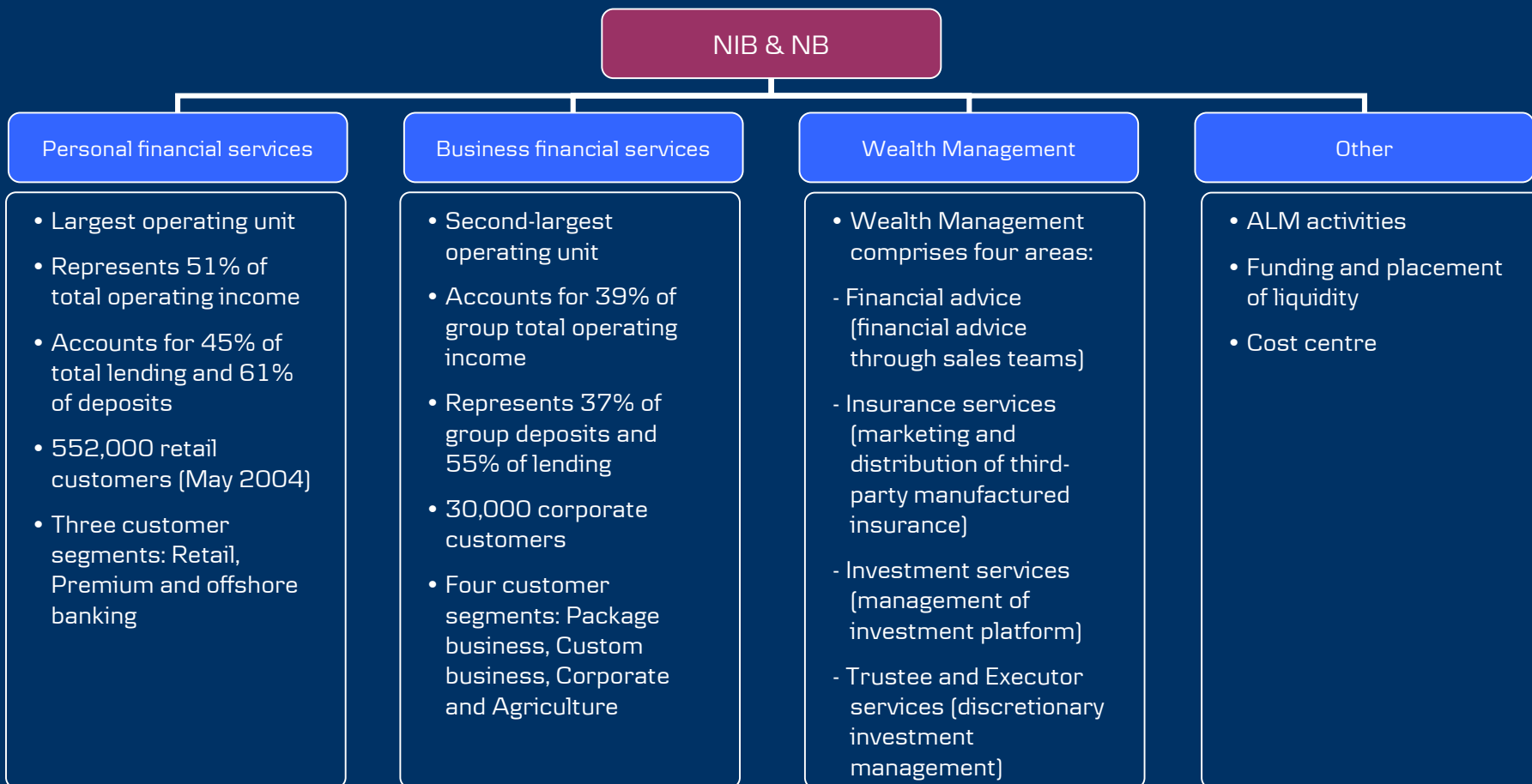


Detailed organisational structure





Business areas

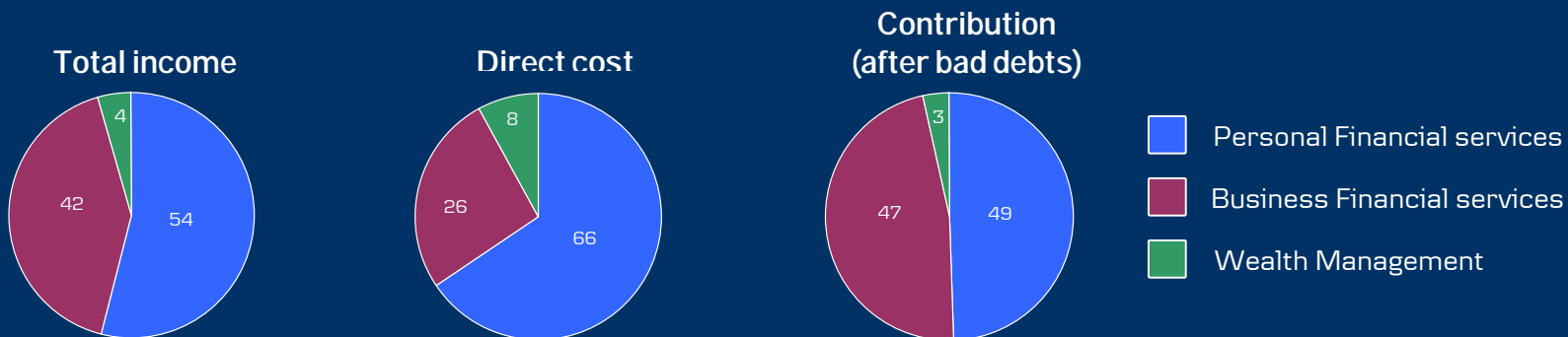
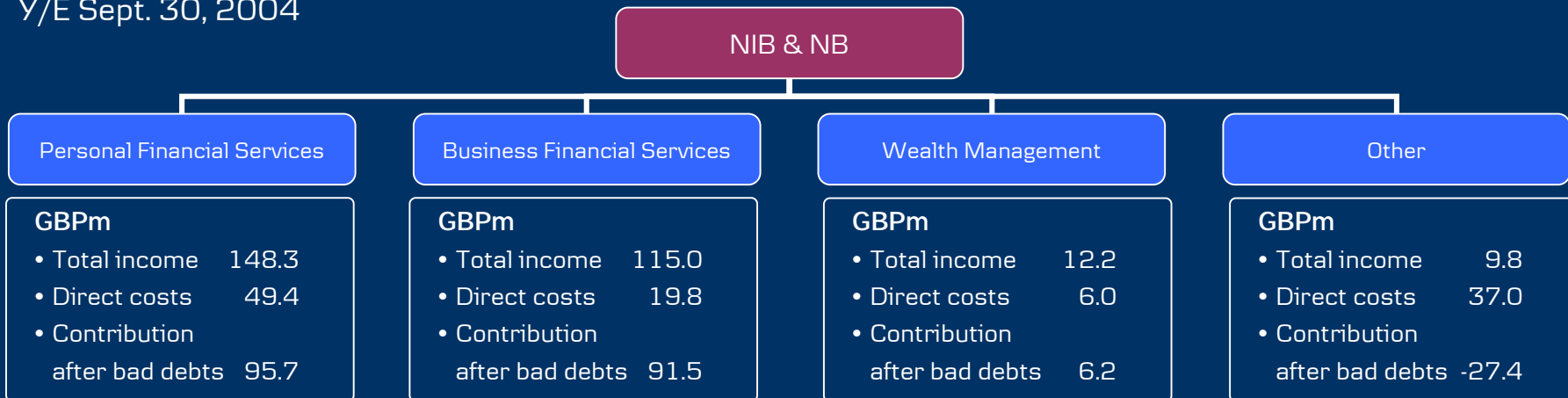




Overview of NIB and NB

- Focus on personal and business financial services

Y/E Sept. 30, 2004





Product offerings

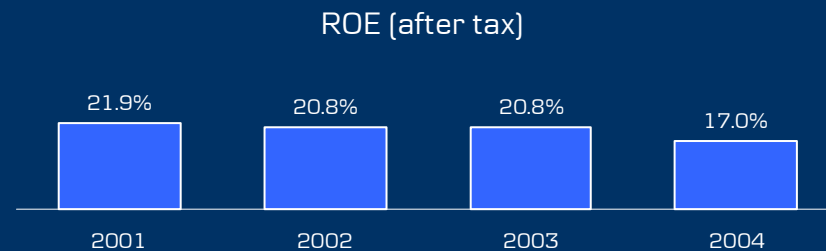
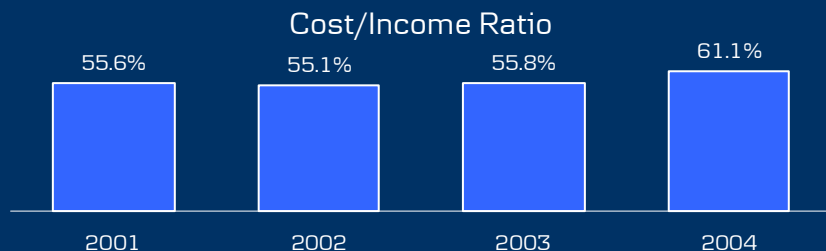
Retail	<ul style="list-style-type: none">• Savings accounts• Personal loans• Credit cards• Car finance• Mortgages• Financial planning
HNW	<ul style="list-style-type: none">• Investment management
Insurance¹	<ul style="list-style-type: none">• Home (Northern and NIB)• Travel (Northern only)• Motor (Northern only)• Life and critical illness (Northern only)
Business	<ul style="list-style-type: none">• Financing• Business accounts• Credit/debit cards• Overdraft• Treasury• Leasing• Risk management• International services• Specialised agribusiness services

¹For Northern Bank, life and critical illness insurance is underwritten by Legal & General, while the remainder (travel, motor, home) is underwritten by National Australia Insurance Services. For NIB, home insurance policies are underwritten by Allianz Corporate Ireland.

Key operating financials

- Pro forma for NIB & NB

P&L consolidated (GBPm)	2001	2002	2003	2004
Net interest income	185	194	200	198
Other operating income	91	92	89	87
Total operating income	276	287	289	285
Total costs	153	158	161	174
Core earnings before provisions	123	129	128	111
Provisions for bad debts	6	8	5	7
Pro forma profit before tax	117	120	122	104
Tax	35	35	34	30
Pro forma profit after tax	82	85	88	74



Balance sheet & reg. capital

- Pro forma for NIB & NB

Consolidated balance sheet (Sept. avg) (GBPm)	2001	2002	2003	2004
Total core lending	4,252	4,476	4,823	5,147
Total assets	5,735	5,960	6,415	7,004
Total core deposits	3,909	4,015	4,362	4,577
Total liabilities	5,341	5,548	5,978	6,551
Shareholders' equity	393	412	436	453
Total liabilities and shareholders' equity	5,735	5,960	6,415	7,004

Consolidated regulatory capital (Sept.) (GBPm)	2001	2002	2003	2004
Tier 1 capital	343	365	395	397
Eligible tier 2 capital	194	196	198	227
Total capital	538	561	592	623
Risk weighted assets	4,056	4,243	4,467	4,673
Tier 1 ratio (%)	8.5	8.6	8.8	8.5
Total capital ratio (%)	13.3	13.2	13.3	13.3

National Irish Bank

www.nib.ie

Business overview



- Head office: Dublin
- Important market position in Ireland behind two majors
- 59 branches and 13 business banking centres
- Increasing focus on HNW and larger SMEs
- Customers:
 - 134,000 retail
 - 25,000 premium
 - 8,000 business banking customers
 - 742 full-time employees



Major competitors

Bank of Ireland

www.boi.ie

Allied Irish Banks (AIB)

www.aib.ie

Permanent TSB

www.permanenttsb.ie

Ulster Bank

www.ulsterbank.ie

First Active

www.firstactive.ie

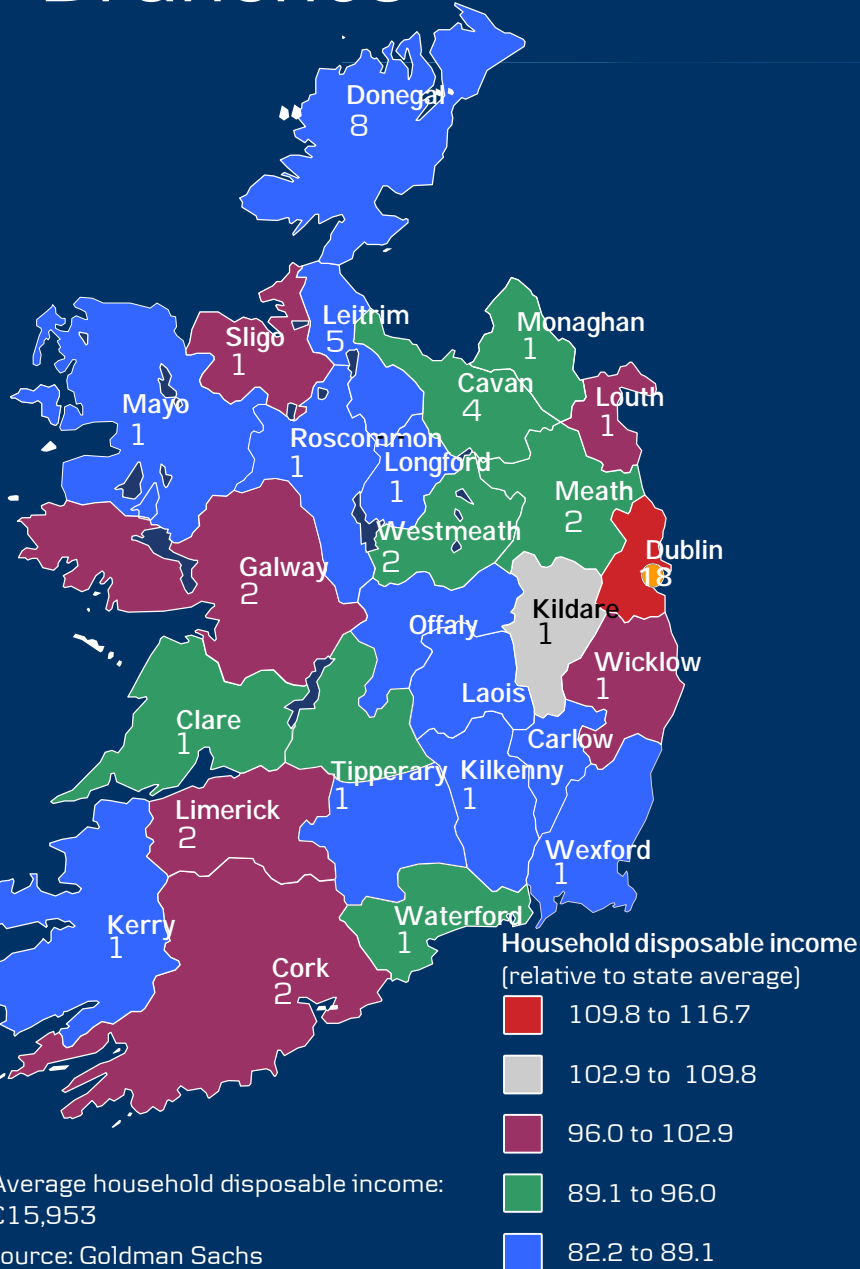


Market shares & positions

	Share	Position
Retail		
Current accounts	3%	#5
Savings accounts	1%	#8
Mortgages	2%	#9
Personal lending	1%	#5
Credit cards	3%	#6
Corporate		
SME	4%	#4

Branches

Danske Bank

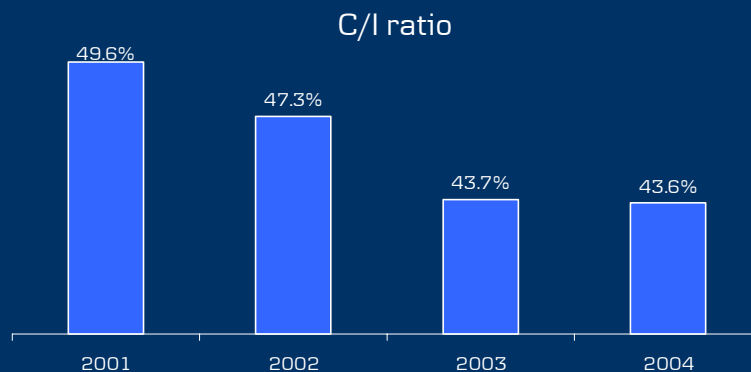


	Bank of Ireland	AIB	Permanent tsb	Ulster Bank	National Irish Bank	First Active
Carlow	4	3	3	1	1	1
Cavan	6	3	4	9	4	
Clare	11	7	3	2	1	1
Cork	30	50	24	7	2	5
Donegal	14	17	6	9	8	1
Dublin	54	56	31	31	18	21
Galway	20	16	9	6	2	1
Kerry	9	19	8	3	1	1
Kildare	9	10	6	8	1	2
Kilkenny	5	11	2	2	1	1
Laois	8	3	2	1		1
Leitrim	4	3	2	1	5	
Limerick	14	19	5	5	2	2
Longford	5	1	3	3	1	
Louth	4	5	4	4	1	2
Mayo	14	12	9	8	1	2
Meath	15	6	3	4	2	1
Monaghan	5	4	3	4	1	1
Offaly	6	4	3	3		1
Roscommon	7	3	4	3	1	
Sligo	4	5	3	4	1	1
Tipperary	11	16	10	3	1	4
Waterford	9	11	5	3	1	2
Westmeath	6	4	4	5	2	2
Wexford	7	5	4	4	1	1
Wicklow	8	5	4	3	1	1
Total	289	298	164	136	59	55



Key operating financials

Y/E Sept. 30 (GBPm)	2001	2002	2003	2004	CAGR (%) 2001-2004
Net interest income	50.1	52.7	60.1	63.8	8.4
Other operating income	19.8	20.7	19.7	18.6	-2.1
Total operating income	70.0	73.4	79.8	82.4	5.6
Direct costs*	34.7	34.7	34.9	35.9	1.1
Contribution	35.2	38.8	44.9	46.5	9.7
Provisions for bad debts	2.1	3.9	-1.1	2.7	
Contribution after bad debts	33.2	34.9	46.1	43.8	9.7



*Excluding recharges

For the ease of comparison NIB's financials are stated in GBP

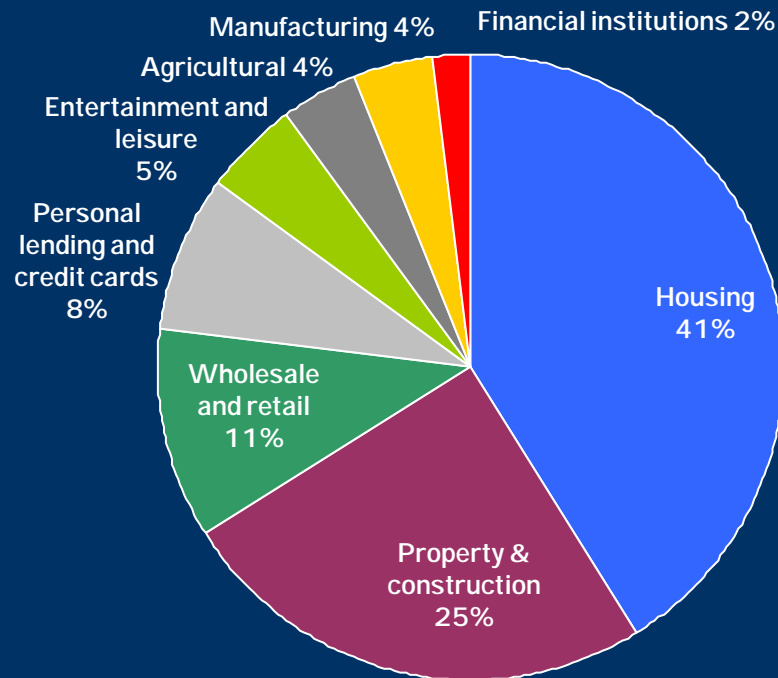


Overview of loan book

Core lending (GBPm)

Sept. avg.	2001	2004	CAGR 01-04
Overdrafts/revolving line of credit	139.6	130.6	-2.2%
Total installment/term lending	645.3	955.6	14.0%
Total mortgages	469.0	776.4	18.3%
Factoring/invoice discounting	27.2	19.3	-10.8%
Lease finance	36.2	79.4	30.0%
Credit cards	24.1	33.3	11.3%
Total core lending	1,341.4	1,994.5	14.1%

Portfolio composition (30 Aug., 2004)





Provisions for bad and doubtful debts

GBPm	2001	2002	2003	2004
Provisions for bad and doubtful debts	2.1	3.9	-1.1	2.7
Core lending (Sept. avg.)	1,341	1,472	1,777	1,995
Non-performing loans	17	13	17	18
Loan loss provisions/core lending (bp)	16	26	-6	14
Non performing loans/core lending (%)	1.3	0.9	1.0	0.9

Northern Bank

www.nbonline.co.uk

Business overview



- Head office: Belfast
- One of the largest branch network in Northern Ireland
- 95 branches, 5 agencies and 13 business banking centres
- Customers:
 - 349,000 retail
 - 44,000 premium
 - 22,000 business banking
- 2,101 full-time employees



Major competitors

Ulster Bank

www.ulsterbank.co.uk

First Trust

www.firsttrustbank.co.uk

Bank of Ireland

www.boi.com



Market shares & positions

	Share	Position
Retail		
Current accounts	21%	#2
Savings accounts	13%	#3
Mortgages	5%	#6
Personal lending	8%	#4
Credit cards	12%	#3
Corporate		
SME	36%	#1

Branches

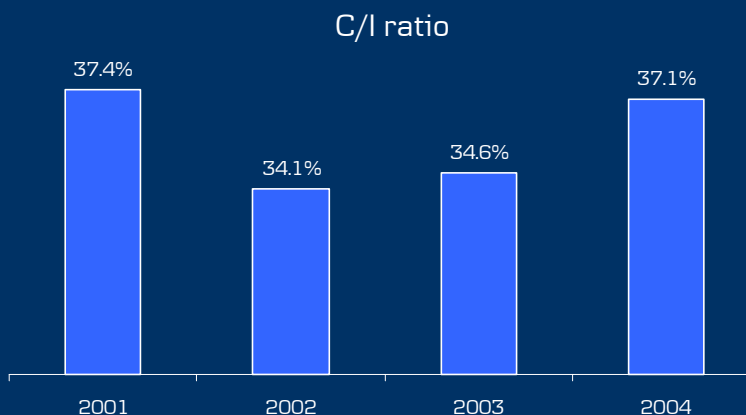


County	Ulster Bank	Northern Bank	First Trust	Bank of Ireland
Antrim	42	39	26	9
Down	22	24	12	11
Tyrone	10	11	6	5
Londonderry	14	10	8	10
Armagh	7	7	3	5
Fermanagh	4	4	1	3
Total	99	95	56	43



Key operating financials

Y/E Sept. 30 (GBPm)	2001	2002	2003	2004	CAGR (%) 2001-2004
Net interest income	135.2	141.6	139.7	134.1	-0.3
Other operating income	71.6	73.7	72.1	72.1	0.2
Total operating income	206.8	215.3	211.8	206.2	-0.1
Direct costs*	77.3	73.4	73.3	76.4	-0.4
Contribution	129.5	141.9	138.5	129.8	0.1
Provisions for bad debts	3.8	4.5	6.7	4.2	
Contribution after bad debts	125.7	137.3	131.8	125.6	0.0



*Excluding recharges

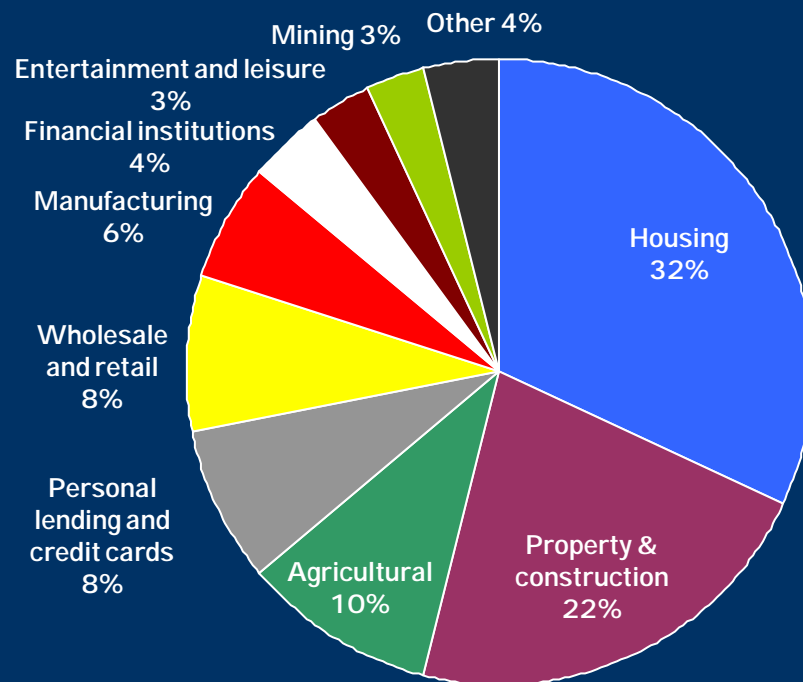


Overview of loan book

Core lending (GBPm)

Sept. avg.	2001	2004	CAGR 01-04
Overdrafts/revolving line of credit	514.6	601.9	5.4%
Total installment/term lending	1,182.9	1,102.7	-2.3%
Total mortgages	978.6	1,208.9	7.3%
Factoring/invoice discounting	54.2	42.0	-8.1%
Lease finance	114.3	128.9	4.1%
Credit cards	66.3	68.1	0.9%
Total core lending	2,910.9	3,152.4	2.7%

Portfolio composition (30 Aug., 2004)





Provision for bad and doubtful debts

GBPm	2001	2002	2003	2004
Provisions for bad and doubtful debts	3.8	4.5	6.7	4.2
Core lending (Sept. avg.)	2,911	3,004	3,046	3,152
Non-performing loans	43	21	20	19
Loan loss provisions/core lending (bp)	13	15	22	13
Non performing loans/core lending (%)	1.5	0.7	0.7	0.6

For more information, please visit

www.danskebank.com/irireland