



Irish Stock Exchange

THE IRISH STOCK EXCHANGE

Annual Statistical Review 2003

SUMMARY OF KEY STATISTICS	2003	2002	2001	2000	1999
MARKET CAPITALISATION	€m	€m	€m	€m	€m
Irish Government Bonds	29,557	21,869	18,812	20,750	16,797
Official List - Included in ISEQ	62,548	52,234	78,633	79,851	70,853
- Not Included in ISEQ	95,056	114,159	110,318	113,816	66,433
<i>ITEQ</i> (See Note 1)	840	834	1,938	3,664	N/A
Exploration Securities Market	125	24	144	499	419
Developing Companies Market	49	41	34	95	192
Covered Warrants (See Note 4)	69	197			
NUMBER OF COMPANIES (Domestic & Foreign)					
Official List	54	59	67	76	85
<i>ITEQ</i> (See Note 1)	5	8	8	7	N/A
Exploration Securities Market	5	5	8	9	11
Developing Companies Market	2	4	4	4	5
Total	66	76	87	96	101
MONEY RAISED (Domestic)	€m	€m	€m	€m	€m
Net Irish Government Bond Issues / (Redemptions)	6,570	6,600	(2,106)	(1,983)	(421)
Equity Issues : (See Note 2)					
Official List	721	1,635	4,239	5,192	4,957
<i>ITEQ</i> (See Note 1)	0	0	213	656	N/A
Exploration Securities Market	26	1	41	30	34
Developing Companies Market	2	0	1	1	35
No. Companies Raising Funds	35	35	57	48	65
TURNOVER	€m	€m	€m	€m	€m
Irish Government Bonds	74,461	93,470	43,590	44,903	110,917
Official List, <i>ITEQ</i> , ESM & DCM (See Note 3)	77,516	70,255	51,042	31,463	93,461
Covered Warrants (See Note 4)	4	2			
ISEQ OVERALL INDEX					
ISEQ Overall Index	4,920.73	3,995.03	5,707.00	5,722.53	5,017.54
% Change (on year)	23.17%	-30.00%	-0.27%	14.05%	0.43%
ISEQ Overall Total Return Index	7,652.33	6,034.08	8,426.72	8,297.10	7,169.37

ENTRANTS, TRANSFERS AND DEPARTURES

NEW COMPANIES ENTERING THE MARKETS	2003	2002	2001	2000	1999
	0	0	2	3	8

DEPARTURES FROM MARKETS

Company	Departure From	Date
Dunloe Ewart Plc	OL	17.Feb.03
Conduit Plc	ITEQ	05.Mar.03
Alphyra Plc	OL/ITEQ	24.Apr.03
Riverdeep Plc	OL/ITEQ	09.May.03
SMF Technologies Plc	DCM	06.Jun.03
Premier Oil Plc	OL	10.Jul.03
Sherry Fitzgerald Plc	DCM	15.Jul.03
Arnotts Plc	OL	23.Jul.03
Navan Mining Plc	OL	31.Jul.03
Miller Fisher Group Plc	OL	01.Aug.03

NEW FUNDS / SPECIALIST SECURITIES ENTERING THE MARKETS

Investment Funds & UCITS (Including Umbrella Funds)	284	359	317	207	171
- Sub Funds	390	494	400	318	252
- Fund Classes	2304	1979	1459	930	636
Specialist Securities - Asset Backed , Bonds, Other	305	376	239	91	26
- Tranches	1645	1160	645	270	115

Note 1 : *ITEQ*, the Irish Stock Exchange's specialist technology market, commenced on 8 September 2000. *ITEQ* companies are also listed on the Official List. *ITEQ* figures are not included in Official List totals.

Note 2 : In line with the Federation of European Stock Exchanges (FESE), Equity money raised figures for 2000 to 2003, are based on market price on date of issue. The figures are the aggregate of both new and existing shares introduced to the market. 1999 figures are based on net proceeds received.

Note 3 : Equity turnover for 2000 to 2003 is calculated using a trading based methodology. Turnover for 1999 is calculated based on transaction data provided by the CREST settlement system (settlement based methodology). 1999 turnover includes domestic companies only while 2000 to 2003 turnover includes both domestic and foreign companies.

Note 4 : A new market in Covered Warrants was introduced on 22 October 2002.

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ISEQ INDICES 2003

Month End	Overall Mkt. Cap.* €m	ISEQ Overall	ISEQ Financial	ISEQ General	ISEQ Small Cap	ITEQ
31-Dec-02	53,034	3,995.03	7,986.02	2,506.68	1,059.82	208.54
31-Jan-03	52,531	3,971	7,889.88	2,507.55	1,066.96	220.97
28-Feb-03	50,102	3,790	7,718.56	2,330.16	1,017.72	219.18
31-Mar-03	51,501	3,929	7,835.57	2,471.64	1,042.98	218.04
30-Apr-03	55,111	4,205	8,585.91	2,577.46	1,080.64	200.36
30-May-03	54,846	4,215	8,280.59	2,692.49	1,146.88	215.70
30-Jun-03	55,230	4,280	8,311.85	2,765.80	1,214.75	253.67
31-Jul-03	56,824	4,413	8,166.66	2,985.51	1,305.90	260.35
29-Aug-03	59,151	4,596	8,590.32	3,081.12	1,414.34	306.99
30-Sep-03	57,762	4,487	8,496.04	2,972.71	1,466.25	287.56
31-Oct-03	61,365	4,765	8,816.24	3,224.18	1,576.14	349.04
28-Nov-03	60,853	4,716	8,760.18	3,179.79	1,610.53	347.56
31-Dec-03	63,437	4,921	9,234.83	3,286.98	1,659.13	362.69
High 2003		4,931.35	9,256.93	3,294.92	1,666.15	371.68
Date		30-Dec-03	30-Dec-03	30-Dec-03	30-Dec-03	10-Nov-03
Low 2003		3,692.58	7,426.58	2,287.35	1,001.76	180.14
Date		27-Feb-03	27-Feb-03	12-Mar-03	05-Mar-03	03-Apr-03

ISEQ TOTAL RETURN INDICES 2003

Month End	Return Overall	Return Financial	Return General	Return Small Cap	ITEQ
31-Dec-02	6,034.08	15,059.96	3,340.52	1,185.88	208.54
31-Jan-03	6,000.42	14,878.67	3,345.45	1,196.31	220.97
28-Feb-03	5,764.29	14,717.93	3,112.40	1,141.12	219.18
31-Mar-03	5,995.04	14,952.44	3,321.89	1,175.14	218.04
30-Apr-03	6,437.01	16,443.08	3,474.15	1,221.34	200.36
30-May-03	6,457.84	15,870.73	3,632.24	1,296.62	215.70
30-Jun-03	6,586.20	16,060.39	3,733.85	1,378.37	253.67
31-Jul-03	6,792.66	15,780.26	4,032.30	1,485.77	260.35
29-Aug-03	7,099.90	16,699.02	4,167.31	1,609.13	306.99
30-Sep-03	6,944.82	16,524.35	4,032.66	1,675.43	287.56
31-Oct-03	7,382.64	17,172.98	4,377.00	1,801.97	349.04
28-Nov-03	7,308.28	17,063.64	4,318.49	1,841.51	347.56
31-Dec-03	7,652.33	18,109.48	4,466.64	1,898.72	362.69
High 2003	7,652.33	18,109.48	4,470.00	1,901.01	370.45
Date	31-Dec-03	31-Dec-03	30-Dec-03	30-Dec-03	10-Nov-03
Low 2003	5,676.96	14,267.11	3,088.04	1,126.68	183.78
Date	27-Feb-03	26-Feb-03	27-Feb-03	03-Mar-03	03-Apr-03

* Market Capitalisation = Official List + Developing Companies Market + ITEQ equities included in the ISEQ Index.

EQUITY TURNOVER (OL, ESM, DCM, ITEQ)

	2003 €m	2002 €m	2001 €m	2000 €m	1999 €m
January	5,919.32	5,128.73	3,893.79	2,331.82	8,911.64
February	4,913.45	5,543.92	3,906.40	2,885.77	7,817.00
March	5,315.49	4,690.92	5,030.36	3,013.69	6,014.06
April	6,232.86	4,816.40	3,401.54	2,156.90	7,504.33
May	6,961.37	6,293.52	4,350.34	2,407.38	6,148.38
June	8,571.90	6,832.66	5,003.40	2,202.10	7,340.35
July	6,937.57	8,385.87	4,063.61	1,763.07	17,431.61
August	5,701.88	5,434.82	4,153.26	2,168.29	5,865.82
September	7,940.95	5,341.49	5,015.21	3,190.25	7,487.25
October	7,619.53	7,402.03	4,375.26	2,514.84	5,844.14
November	6,186.30	5,554.26	4,511.27	4,340.55	7,181.19
December	5,215.02	4,830.26	3,337.11	2,488.42	5,915.70
Total	77,515.64	70,254.89	51,041.55	31,463.06	93,461.47
Daily Average	306.39	277.69	201.75	125.85	373.85

Equity turnover for the years 2000 to 2003 is calculated using a trading based methodology. 1999 Turnover was calculated based on transaction data provided by the CREST settlement system (settlement based methodology). 1999 turnover includes domestic companies only while 2000 to 2003 turnover includes both domestic and foreign companies.

IRISH GOVERNMENT BOND TURNOVER

	2003 €m	2003 Volume	2002 €m	2001 €m	2000 €m	1999 €m
January	3,875.28	3,717.22	36,202.59	5,133.83	3,151.91	4,958.54
February	9,768.11	9,439.96	6,985.07	3,854.54	2,694.95	5,238.39
March	7,703.85	7,453.44	5,348.42	4,212.00	3,725.98	4,925.43
April	5,400.33	5,274.22	5,050.53	3,615.59	3,610.90	4,645.84
May	5,376.02	5,174.02	4,345.98	2,872.26	4,786.35	67,720.04
June	6,305.52	5,943.65	3,899.20	3,217.55	3,532.67	4,452.35
July	8,444.69	8,186.60	6,518.61	2,749.37	5,494.31	4,117.71
August	5,481.79	5,306.51	4,603.95	2,979.41	3,141.52	2,497.56
September	7,003.36	6,849.58	6,127.40	3,914.18	4,474.22	2,610.09
October	6,007.58	5,927.50	6,132.06	5,785.60	4,101.22	2,932.43
November	4,254.73	4,171.66	4,816.34	3,470.40	3,630.41	4,039.64
December	4,839.60	4,700.94	3,439.49	1,785.16	2,558.78	2,779.01
Total	74,460.86	72,145.30	93,469.63	43,589.89	44,903.22	110,917.03
Daily Average	294.31	285.16	369.45	172.29	179.61	443.67

MONEY RAISED (EQUITIES)

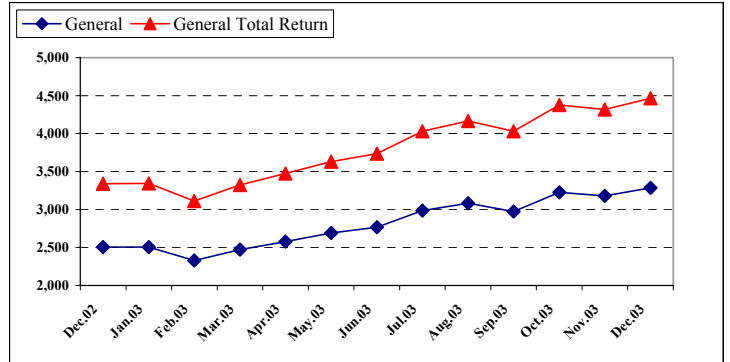
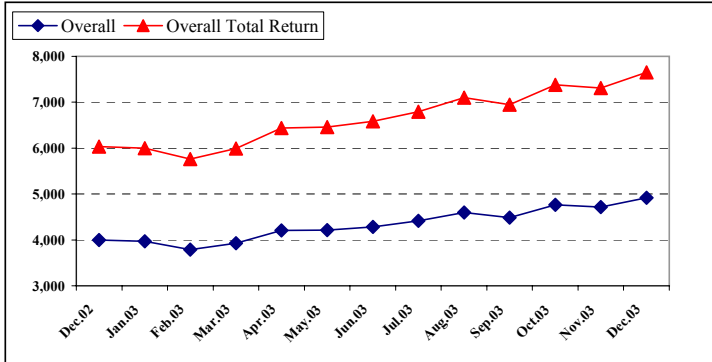
	2003 €m	2002 €m	2001 €m	2000 €m	1999 €m
Domestic					
Money Raised	749	1,635	4,494	5,878	5,026
No. of Companies					
Raising Funds	35	35	57	48	65

In line with FESE standards, Equity money raised figures for the year 2000 to 2003 are based on market price on date of issue. 1999 figures are based on net proceeds received.

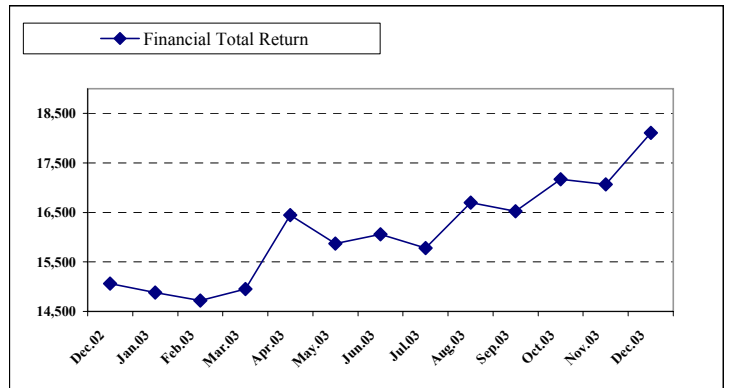
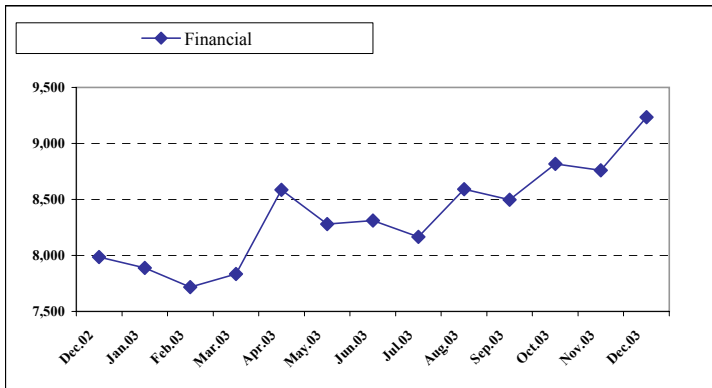
NUMBER OF FUNDS / SPECIALIST SECURITIES 31 DECEMBER 2003

	Funds	Sub-Funds	Fund-Classes
Number of Investment Funds	1,549	1,884	6,266
Newly Listed 2003	284	390	2,304
Specialist Security Programmes			
Number of Specialist Securities	103	707	3,676
Newly Listed 2003	61	244	1,645

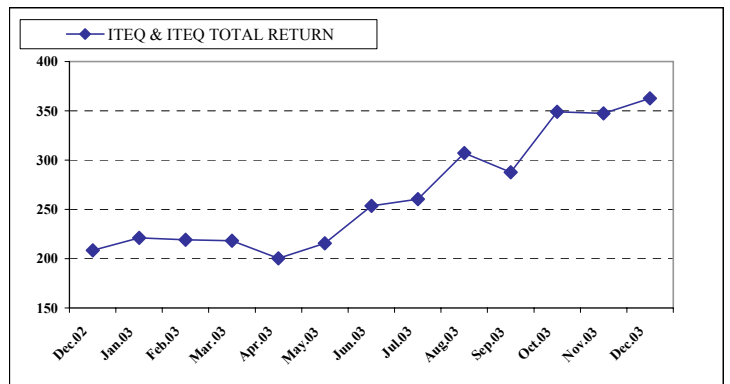
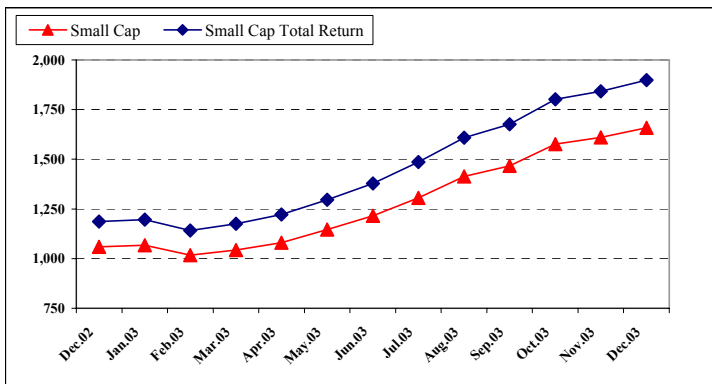
ISEQ® OVERALL & GENERAL INDICES 2003



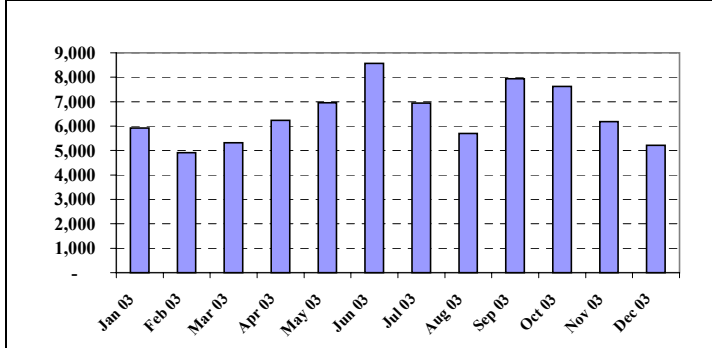
ISEQ® FINANCIAL INDICES 2003



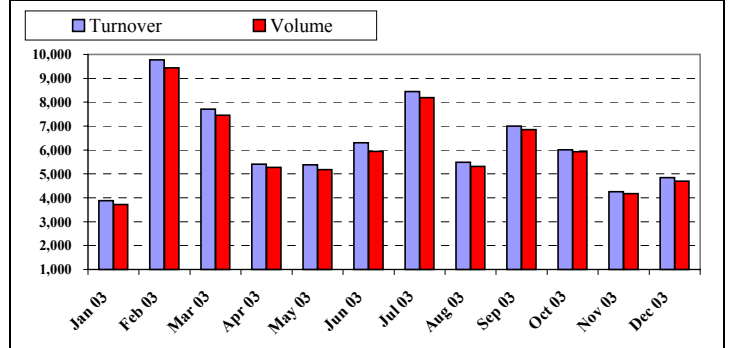
ISEQ® SMALL CAP & ITEQ® INDICES 2003



EQUITY TURNOVER (€m) 2003



IRISH GOVERNMENT BOND TURNOVER (€m) 2003



INDIVIDUAL COMPANY DATA 2003

	Share Price (€) 31.Dec.03	Share Price (€) 31.Dec.02	Absolute Change 2003	% Change 2003	Market Cap. €m 31.Dec.03	Market Turnover €m 2003	Volume 2003	ISEQ Weighting 31.Dec.03	ISEQ Beta Coef 2003
OFFICIAL LIST									
Abbey	665	460	205	45%	227	97.79	16.96	0.36%	0.24
Allied Irish Banks	1,270	1,286	-16	-1%	10,743	17,389.40	1,360.42	16.97%	1.09
Aminex	30	19	11	58%	27	0.23	0.82	0.04%	-0.51
Anglo Irish Bank Corporation	1,251	678	573	85%	4,101	7,080.48	848.87	6.46%	0.88
Arcon International Resources	5	4	1	25%	87	10.50	254.70	0.14%	-0.02
Ardagh	72	125	-53	-42%	25	11.64	10.68	0.04%	0.14
Aviva	591	1,347	-756	-56%	13,339	0.01	0		
Bank of Ireland	1,082	975	107	11%	10,502	17,242.40	1,654.21	16.55%	1.28
Barlo Group	38	25	13	52%	67	40.16	147.71	0.10%	-2.41
CRH	1,628	1,175	453	39%	8,582	9,192.79	643.99	13.52%	1.15
DCC	1,082	980	102	10%	880	1,234.51	115.61	1.39%	0.45
Diageo	1,442	1,442	0	0%	44,228	0	0		
Donegal Creameries	331	216	115	53%	33	4.76	1.72	0.05%	0.08
Dragon Oil	44	17	27	159%	159	24.03	62.82	0.25%	0.28
Elan Corporation	546	205	341	166%	2,108	711.05	158.00	3.32%	2.34
FBD Holdings	1,380	555	825	149%	570	81.97	7.68	0.90%	0.05
First Active	618	540	78	14%	884	1,062.80	190.20	1.39%	0.23
Fyffes	165	132	33	25%	571	698.32	483.04	0.90%	0.30
Galen Holdings	1,054	764	290	38%	1,936	417	59.67	3.05%	1.28
Gartmore Irish Growth Fund	404	404	0	0%	78	0	0		
Glanbia	210	149	61	41%	614	178.75	107.48	0.97%	0.23
Grafton Group (See Note 1)	547	333	214	64%	1,158	1,194.36	285.12	1.82%	0.67
Greencore Group	355	255	100	39%	671	614.58	212.67	1.06%	0.42
Gresham Hotel Group	117	57	60	105%	93	71.77	80.15	0.15%	-0.13
Heiton Holdings	410	220	190	86%	202	137.55	43.41	0.32%	0.32
IWP	24	40	-16	-40%	18	21.11	72.07	0.03%	0.12
IAWS Group	970	751	219	29%	1,198	797.01	101.24	1.89%	0.22
IFG Group	100	39	61	156%	65	51.10	72.33	0.10%	0.35
Independent News & Media (See Note 2)	188	137	51	37%	1,387	1,431.69	901.54	2.19%	0.43
Irish Continental Group	1,070	712	358	50%	255	303.35	35.82	0.40%	0.21
Irish Life and Permanent	1,280	1,030	250	24%	3,449	4,709.91	456.05	5.44%	0.83
Jurys Doyle Hotel Group	970	720	250	35%	610	591.66	72.52	0.96%	0.67
Kenmare Resources	21.8	17	4.8	28%	63	4.28	20.06	0.10%	0.05
Kerry Group	1,490	1,275	215	17%	2,767	1,059.58	79.39	4.36%	0.24
Kingspan Group	420	163	257	158%	693	675.89	245.41	1.09%	0.71
McInerney Holdings	470	215	255	119%	154	272.76	84.24	0.24%	0.30
Norish	75	90	-15	-17%	6	1.24	1.58	0.01%	-0.07
Oakhill Group	15	7	8	114%	8	1.45	13.64	0.01%	-0.08
Oglesby & Butler	25	49	-24	-49%	3	0.10	0.41	0.00%	0.15
Paddy Power	715	508	207	41%	341	471.00	80.76	0.54%	0.22
Qualceram Shires	125	100	25	25%	28	9.70	9.54	0.04%	0.11
Readymix	200	120	80	67%	217	42.77	27.04	0.34%	0.07
Real Estate Opportunities	135	135	0	0%	266	12.11	11.43		
Ryanair Holdings	659	675	-16	-2%	4,971	8266.42	1332.55	7.83%	1.49
Tesco	414	414	0	0%	29,116	0	0		
Tullow Oil	121	154	-33	-21%	457	34.16	29.23		
Ulster Television	550	551	-1	0%	289	2.83	0.71	0.46%	0.36
Unidare	127	110	17	15%	25	5.66	5.13	0.04%	0.28
United Drug (See Note 3)	230	177	53	30%	483	305.13	73.50	0.76%	0.17
Viridian Group	795	787	8	1%	1,058	52.47	6.92	1.67%	0.18
Vislink	22	27	-5	-19%	22	0.01	0.04		
Waterford Wedgwood (See Note 4)	22	42	-20	-48%	219	355.66	1,332.76	0.35%	0.68
ITEQ MARKET									
Datalex	67	40	27	68%	44	38.68	81.31	0.07%	0.56
Horizon Technology Group	90	35	55	157%	65	20.29	29.65	0.10%	0.74
Icon	3,325	2,550	775	30%	430	2.69	0.11	0.68%	0.13
Iona Technologies	430	240	190	79%	141	4.23	1.81	0.22%	-0.08
Trinity Biotech	411	130	281	216%	160	0.83	0.31	0.25%	0.20
EXPLORATION SECURITIES MARKET									
Glencar Mining	6.4	1	5.4	540%	10	1.53	38.91		
Minmet	7	2	5	250%	62	0.21	3.77		
Ormonde Mining (See Note 5)	7.3	4	3.3	83%	8	2.18	23.50		
Ovoca Resources	8	15	-7	-47%	3	1.27	11.39		
Providence Resources (See Note 5)	4	0.6	3.4	567%	42	12.90	217.58		
DEVELOPING COMPANIES MARKET									
CPL Resources	55	45	10	22%	20	0.17	0.46	0.03%	0.13
Thirdforce	22	15	7	47%	29	1.63	9.47	0.04%	0.31

Note 1 : Grafton Group price (31 Dec 2002) has been adjusted to reflect a rights issue at Euro 2.00 per new unit on the basis of 1 new unit for every 5 units held.

Note 2 : Independent News & Media price (31 Dec 2002) has been adjusted to reflect a rights issue at Euro 0.70 per new ordinary share on the basis of 4 new ordinary shares for every existing ordinary 15 shares held.

Note 3 : United Drug price (31 Dec 2002) has been adjusted to reflect a change in nominal value from Euro 0.32 to Euro 0.05. The net result was that a holder of existing ordinary share of Euro 0.32 now holds 7 shares of Euro 0.05.

Note 4 : Waterford Wedgwood price (31 Dec 2002) has been adjusted to reflect a rights issue at Euro 0.18 per new ordinary unit on the basis of 3 new ordinary unit for every 11 existing ordinary units held.

Note 5 : Transactions on the Irish Stock Exchange in the shares of Ormonde Mining Plc and Providence Resources Plc were, from 6th June 2000 until 31 Octob 2003, quoted and dealt in units of ten shares. Dec 31, 2002 closing prices for Ormonde Mining Plc and Providence Resources Plc have been adjusted to reflect the change back to trading in units of 1 share.

The Irish Stock Exchange

28 Anglesea Street,

Dublin 2.

Tel : +353 1 6174200

Fax : +353 1 6776045

E - Mail : statistics@ise.ie

Web Address : www.ise.ie