



1 Selanta Place, Dublin 2, Ireland. Tel: (01) 670 3033. Fax: (01) 670 3010 plc

## CHAIRMAN'S REMARKS TO SHAREHOLDERS AT AGM

### ABBEY CURRENT TRADING

*Ladies and Gentlemen, welcome to the 65<sup>th</sup> Annual General Meeting of Abbey plc. Before commencing the formalities this morning, I wish to make a brief statement about current trading.*

Trading in the early months of our new trading year has been good. In particular the Group's turnover and profit are running well ahead of year ago levels.

In Ireland, conditions remain very positive with sales on all our schemes running ahead of budgets. Our most recent launch, a development of 2, 3 and 4 bedroom homes in Portarlinton, Co Laois was very well received. New schemes in Kilcullen, Co Kildare, Clonee, Co Meath and Ashbourne, Co Meath will be launched early in the new year.

Overall the Group is in a strong position and prospects are good.

**Charles H Gallagher**  
**Executive Chairman**

- ENDS -

**Date: 4<sup>th</sup> October 2002**