

PRESS RELEASE

from

SINN FÉIN

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Allied Irish Banks Profit of £15m.

The Allied Irish Banks yesterday announced a profit of £15m. This represented an increase of 34.6% on last year. In a period of inflation, enormous price rises large-scale unemployment and demands that workers tighten their belts this is adding insult to injury.

No doubt the Bank of Ireland will also report a substantial increase in profits for the year. It is significant that the AIB reports that most of its increased profit came from its subsidiary hire-purchase company.

This is the old story of the few rich making wealth in a time of depression out of the problems and misery of others.

Instead of nationalising the banks and using their resources to distribute wealth fairly, the Dublin government is itself bankrupt. While Messrs Donegan and Cooney have millions to spend on police, army and prisons (£108m in the current year) Mr. Burke apparently has not enough to give the teachers their April cheques.

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