



# IRISH CONTINENTAL GROUP

## INTERIM MANAGEMENT STATEMENT

### Key Points

	Jan – Aug 2012	Jan – Aug 2011	July – Aug 2012	July – Aug 2011
	€m	€m	€m	€m
Turnover	183.8	183.8	56.7	57.2
EBITDA	31.8	33.2	17.5	17.1
Operating Profit	19.7	20.5	14.6	14.0
PBT	18.0	20.1	14.1	13.9

### Interim Management Statement

Irish Continental Group plc (ICG) issues its second Interim Management Statement for 2012 which covers the period from 1 July 2012.

It should be noted that ICG's business is seasonally weighted towards the second half of the year (and particularly the third quarter) where normally a higher proportion of the Group's operating profit is generated than in the first six months.

In the two months to the end of August, the Group recorded turnover of €56.7 million, marginally down on 2011, and EBITDA of €17.5 million compared with €17.1 million in the same period in 2011. Operating profit in the period was €14.6 million versus €14.0 million in the same period in 2011, while profit before tax was €14.1 million compared with €13.9 million in 2011.

### Cumulative Financial Results to August (unaudited)

Group revenue for the eight months to the end of August 2012 was €183.8 million (2011: €183.8 million). EBITDA for the eight months was €31.8 million (2011: €33.2 million), while operating profit for the eight months was €19.7 million compared with €20.5 million in the same period in 2011, a reduction of 3.9%, principally as a result of higher fuel costs (€38.7m in the year to date compared with €33.2m in 2011). Profit before tax for the eight months was €18.0 million compared with €20.1 million in 2011. Net debt at the end of August 2012 was €11.0 million, down from €20.8 million at 30 June 2012.

### Volumes July – September

In the ferries division, car volumes in the three months to 29 September were up 3.0% while passenger numbers were up 1.5%. RoRo freight was down 4.5% in the three months. Container freight volumes for the same period were down 5.9%, while units lifted at our ports were up 1.5%.

## **Year to Date Volumes**

In the year to date (nine months to 29 September 2012), passengers carried were up 1.2% at 1,256,300, while car numbers were up 0.4% at 285,900. RoRo freight volumes in the same period were down 4.7% on last year at 137,200 units. Container freight volumes were down 6.7% on the previous year at 287,500 teu, while units handled at our port terminals in Dublin and Belfast were down by 2.8% at 136,700 lifts.

Dublin

2 October 2012

## **Enquiries**

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