



# IRISH CONTINENTAL GROUP

## INTERIM MANAGEMENT STATEMENT

### Volumes (Year to date, 11 May 2013)

Passengers	418,100	-1.5%
Cars	85,000	-5.5%
RoRo Freight	71,000	+6.4%
Container Freight (teu)	102,100	+10.0%
Terminal Lifts	62,700	-3.4%

Irish Continental Group (ICG) issues this interim management statement which covers carryings up to 11 May 2013 (i.e. 19 weeks) and financial information for the first four months of the year, i.e. January to April. It should be noted that ICG's business is significantly weighted towards the second half of the year when normally a higher proportion of the Group's operating profit is generated than in the first six months.

In the period up to 11 May 2013, Irish Ferries carried 418,100 passengers, a decrease of 1.5% on the previous year. We also carried 85,000 cars, a 5.5% reduction on the same period last year, but at higher yields. The early Easter was a contributory factor in the reduction in passenger and car traffic. In the Roll on Roll off freight market, Irish Ferries carried 71,000 units, an increase of 6.4% compared with the same period in 2012.

Container freight volumes shipped increased by 10% to 102,100 teu (twenty foot equivalent units) compared with the same period last year, while units handled at our terminals in Dublin and Belfast fell by 3.4% year on year, over the same period (Dublin volumes were broadly unchanged while Belfast saw a reduction).

In the first four months of the year, Group revenue was €72.1 million, compared with €70.4 million in the same period last year. Operating costs (before depreciation & amortisation) were 1.1% higher at €67.3 million versus €66.6 million the previous year. Non fuel costs were up 4.0% (€2.0 million) due to volume related port costs and additional variable costs in the Container division, while fuel costs were down 8% (€1.3 million). Earnings before interest tax and depreciation (EBITDA) were €4.8 million compared with €3.8 million in the same period in 2012. The depreciation charge was down €0.3 million at €5.9 million. The operating loss was €1.1 million compared with an operating loss of €2.4 million in 2012. There was net interest payable of €2.0 million compared with €0.8 million the previous year. The loss before tax was €3.1 million (2012: loss of €3.2 million). Net debt at the end of April was €113.2 million compared with €116.0 million at 31 December 2012.

Dublin  
14 May 2013

*Note - The comparative financial information has been restated to exclude the carryings and results of discontinued operations and also to reflect the amendments to IAS 19 Retirement Benefits.*

### Enquiries

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