



IRISH CONTINENTAL GROUP

TRADING UPDATE

Volumes (Year to date, 30 April 2016)

		Change
Cars	90,200	+5%
RoRo Freight	92,300	+8%
Container Freight (teu)	103,400	+10%
Terminal Lifts	96,500	+54%

Irish Continental Group (ICG) issues this trading update which covers carryings and financial information for the first four months of 2016, i.e. 1 January to 30 April with comparisons against the corresponding period in 2015. All figures are unaudited.

Consolidated Group revenue in the period was €91.4 million, an increase of 7.4% compared with last year. Net debt at the end of April was €25.9 million compared with €44.3 million at 31 December 2015.

There has been a good start to the year with trading conditions remaining favourable.

Ferries Division

Total revenues recorded in the period amounted to €51.6 million (including intra-division charter income), a 7.1% increase on the prior year.

In this seasonally less significant period for tourism, Irish Ferries carried 90,200 cars, an increase of 5% on the previous year, while freight carryings were 92,300 RoRo units, an increase of 8% compared with 2015.

The ropax ferry MV Kaitaki remained on charter, operating in New Zealand, while the four container ships acquired in late 2015 were fully deployed in the period.

Delivery of the recently acquired vessel "Westpac Express" is expected by late May. It is bareboat chartered to a third party for a firm period of four months with four further one year option periods and a final seven month option at the Charterer's option.

Container and Terminal Division

Total revenues recorded in the period amounted to €42.3 million, a 13.4% increase on the prior year.

Container freight volumes shipped were up 10% on the previous year at 103,400 teu (twenty foot equivalent units), while units handled at our terminals in Dublin and Belfast increased 54% year on year to 96,500 lifts. Dublin Ferryport Terminals throughput increased by 8% on the prior year. Throughput at Belfast Container Terminals increased by 257% reflecting the additional volumes following the award of the concession to operate the larger container terminal at Victoria Terminal 3 (VT3) which commenced in June of the prior year.

Dublin

13 May 2016

Enquiries

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