



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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