



IRISH CONTINENTAL GROUP

# Irish Continental Group plc

## 2007 Results Presentation





## 1. Irish Ferries

- Leading ferry company operating between UK/Continent and Republic of Ireland

**Capital  
Employed**

59%

## 2. Ship Chartering Division

- 2 vessels on long-term charter

26%

## 3. Container Division

- Container stevedoring terminals in Dublin & Belfast
- Leading container operator between Ireland and the Continent

15%



# ICG – Group Results

	2007	2006	Change
Turnover	€355.8m	€312.1m	+14%
EBITDA	€80.2m	€59.7m	+34%
Profit From Operations	€50.1m	€32.2m	+56%
Non Trading Items	€(10.1)m	€0.7m	
Adjusted EPS*	178.6c	108.5c	+65%
Underlying EPS**	203.3c	134.4c	+51%
Basic EPS	160.9c	137.4c	+17%
Redemption per Unit	100.0c		
Equity	€212.3m	€178.3m	+19%
Net Debt	€84.5m	€113.8m	-26%

\* Before non-trading items and net expected return on defined benefit pension assets less liabilities

\*\* Before non-trading items





## ■ **Non trading item**

- Professional fees in relation to offers for Company - €10.1m

## ■ **Redemption**

- No redemptions during 2007 due to offers for Company
- Redemption of 100 cent payable in April 2008
- Base going forward of 75 cent per share



# ICG Cash Flow



IRISH CONTINENTAL GROUP

	2007 €m	2006 €m
<b>EBITDA</b>	<b>80.2</b>	<b>59.7</b>
Working Capital Movement	<u>4.8</u>	<u>(7.9)</u>
<b>Operating Cash Flow</b>	<b>85.0</b>	<b>51.8</b>
Interest	(5.2)	(5.7)
Tax	(1.0)	(1.7)
Capex	(58.3)	(11.8)
Restructuring Payments	(-)	(35.4)
Share Issue	8.1	1.1
Dividends/Redemptions	—	<u>(7.2)</u>
<b>Net Flows</b>	<b>28.6</b>	<b>(8.9)</b>
Opening Debt	(113.8)	(105.9)
Translation/Other	<u>0.7</u>	<u>1.0</u>
<b>Closing Debt</b>	<b>(84.5)</b>	<b>(113.8)</b>



# Capex



IRISH CONTINENTAL GROUP

	2007 €m	2006 €m
Oscar Wilde	44.6	-
DFT terminal Dublin	6.5	1.8
Maintenance capex (net)	<u>7.2</u>	<u>10.0</u>
	<b>58.3</b>	<b>11.8</b>



# ICG Fuel Costs



IRISH CONTINENTAL GROUP

	2007	2006	2005
<b>Consumption (000 tons)</b>			
Heavy Fuel Oil	101.5	96.7	96.6
Marine Diesel	15.3	15.1	20.9
	<b>116.8</b>	<b>111.8</b>	<b>117.5</b>
<b>Price (€ per ton)</b>			
Heavy Fuel Oil	€279	€258	€216
Marine Diesel	€465	€454	€384
	<b>€36m</b>	<b>€33m</b>	<b>€29m</b>



# Ferries Division



IRISH CONTINENTAL GROUP

## ■ Irish Ferries

- 4100 sailings - UK
- 300 sailings - France

**Irishferries.com™**  
**The Low Fares Ferry Company!**

## ■ Ship Chartering

- 2 Ferries on charter to P&O firm to 2010
- 7 months charter back of Kronprins Harald to Color Line





# Ferries Division



IRISH CONTINENTAL GROUP

	2007 €m	2006 €m	Change
Turnover	197.9	170.0	+16%
EBITDA	68.3	52.8	+29%
Depreciation/Amortisation	(27.2)	(24.2)	+12%
Operating Profit	41.1	28.6	+44%



# Irish Ferries Routes



IRISH CONTINENTAL GROUP



**IrishFerries.com™**  
The Low Fares Ferry Company!



# Irish Ferries - Fleet



IRISH CONTINENTAL GROUP

Ulysses



GT	50,900 tons
PAX	1875
Cars	1342
Lane Metres	4.1km
Speed	22 knots

Jonathan Swift



GT	6,000 tons
PAX	800
Cars	200
Speed	39 knots

# Irish Ferries - Fleet



IRISH CONTINENTAL GROUP

Isle of Inishmore



GT	34,000 tons
PAX	2200
Cars	855
Lane Metres	2.1km
Speed	21.5 knots

Oscar Wilde



GT	32,000 tons
PAX	1458
Beds	1376
Cars	580
Lane Metres	1.2km
Speed	21.5 knots



# Passenger Market

## CAGR

	1 Year	3 Year	5 Year
Irish Ferries	12%	-1%	-2%
Republic of Ireland	2%	-3%	-3%
All Ireland	3%	-3%	-3%



## CAGR

	1 Year	3 Year	5 Year
Irish Ferries	14%	2%	0%
Republic of Ireland	4%	-2%	-2%
All Ireland	5%	-1%	-1%

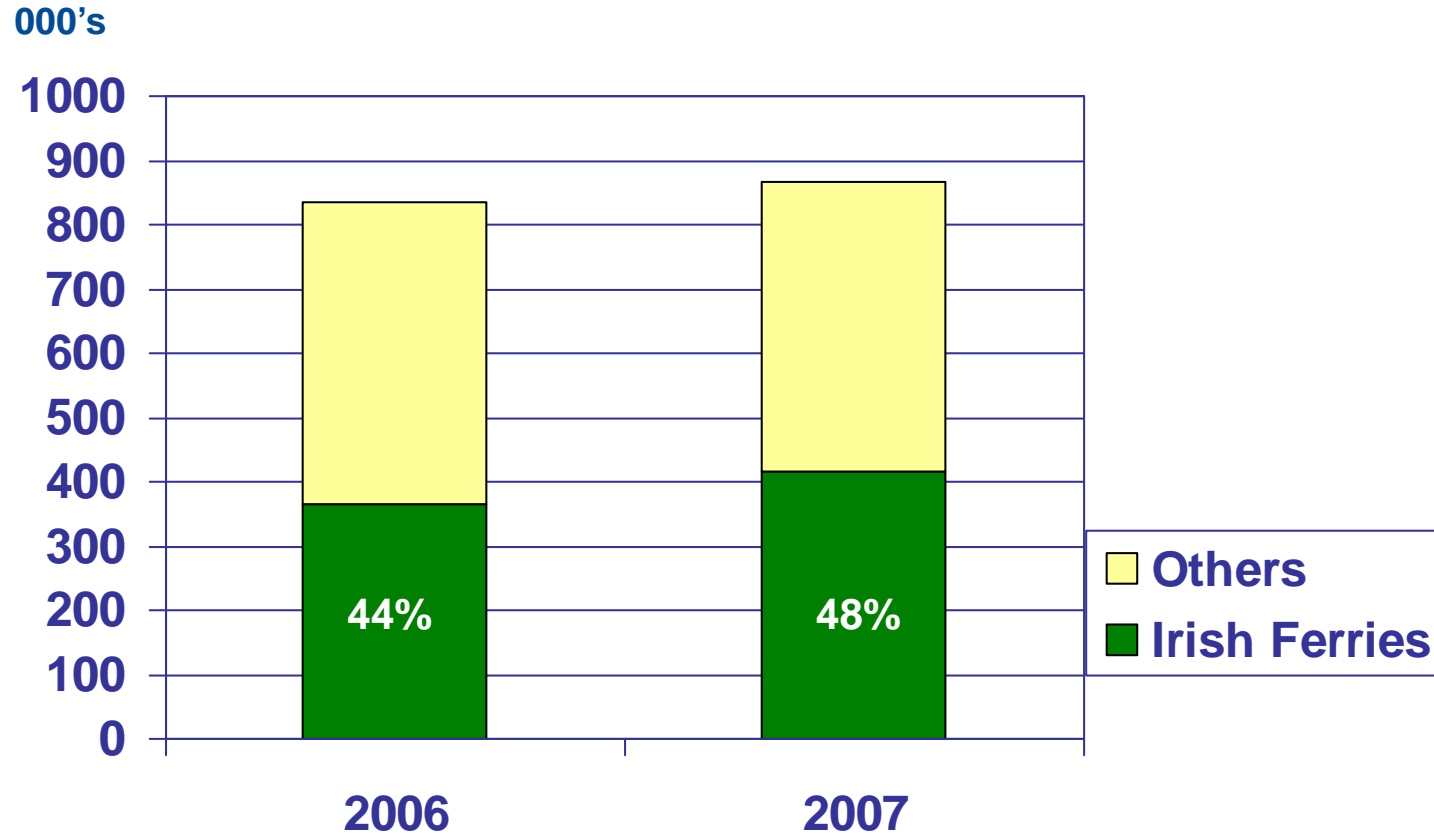


# Market Share - Cars



IRISH CONTINENTAL GROUP

## Republic of Ireland – UK & France



# Distribution



IRISH CONTINENTAL GROUP

**IrishFerries.com™**  
The Low Fares Ferry Company!



[Home](#) [Your Account](#) [News](#) [Timetables](#) [Ships](#) [Fares & Offers](#) [Agent On-Line](#) [FAQs](#) [Holidays](#) [Contact Us](#) [More Info](#) [Register](#)

Internet

Call Centres

Travel Trade

Ports

## Book Now!

☐ Single ☒ Return

Outward Route

Choose Your Route

24 Hour Sailing Up-date

## Frequently Asked Questions

### OSCAR WILDE TO FRANCE

Our new  
luxury Ferry...

will be music  
to your ears.



Enjoy a musical taste of life on-board

## Our Routes



## Ferries to Ireland



- ▶ [Fares & Special Offers](#)
- ▶ [Timetables](#)
- ▶ [Holidays](#)
- ▶ [Ireland's Best Drives](#)

## Ferries to Britain



- ▶ [Fares & Special Offers](#)
- ▶ [Timetables](#)
- ▶ [IKEA Day Trips](#)
- ▶ [Holiday Packages](#)

## Our Fleet

### [Oscar Wilde](#)

[Ireland - France](#)



### [Dublin Swift](#)

[Dublin - Holyhead](#)



**Book**

**Ireland**

[Cottage Breaks from £15 per person](#)

[New Frequent Traveller Scheme!](#)

**Club CLASS**

[Dublin Swift](#)

[Ulysses](#)

[Video Clips](#)





# RoRo Market



IRISH CONTINENTAL GROUP

## CAGR

	1 Year	3 Year	5 Year
Irish Ferries	11%	9%	7%
Republic of Ireland	6%	6%	6%
All Ireland	5%	4%	4%

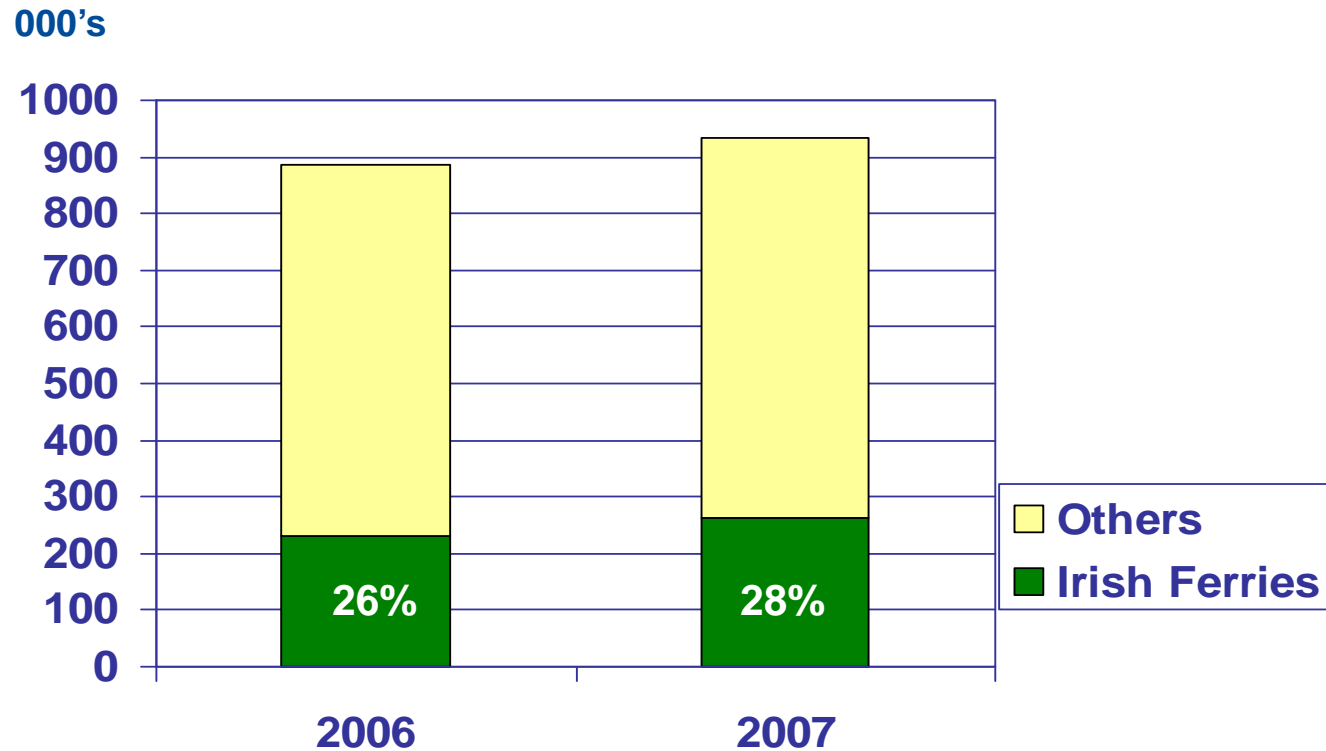


# Market Share – Ro Ro



IRISH CONTINENTAL GROUP

## Republic of Ireland – UK & France



# RoRo Capacity



IRISH CONTINENTAL GROUP

## Central & Southern Corridors ( incl. Warrenpoint )

	2007 Units 000's	2008 Units 000's	Change
Central Corridor	Est.	F'cast	
Heysham ( Seatruck / Norfolk )	190	220	16%
Liverpool ( P&O / Seatruck / Norfolk )	500	550	10%
Holyhead ( Irish Ferries / Stena)	820	820	0%
Southern Corridor			
Pembroke / Fishguard / ( Irish Ferries / Stena )	280	280	0%
	1790	1870	4.5%

Increased capacity principally from Seatruck newbuilds.  
Capacity expressed as 16.5 metre equivalent units

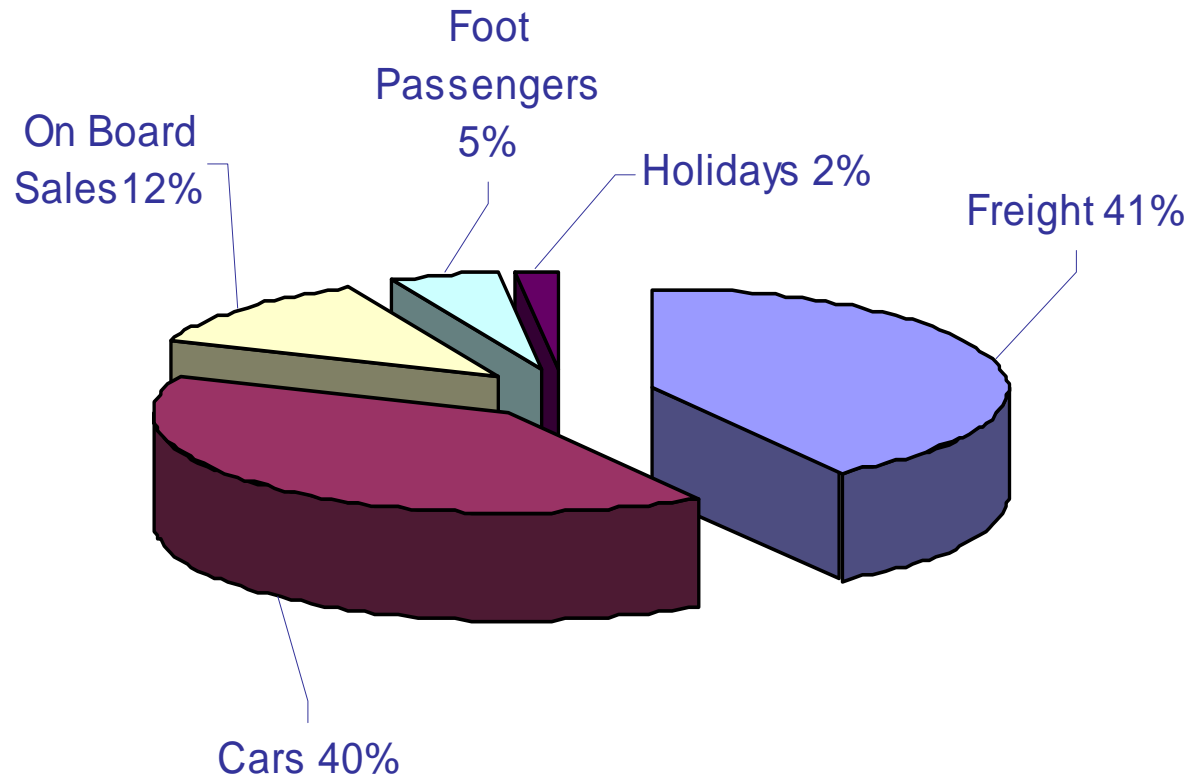


# Irish Ferries Revenues



IRISH CONTINENTAL GROUP

2007

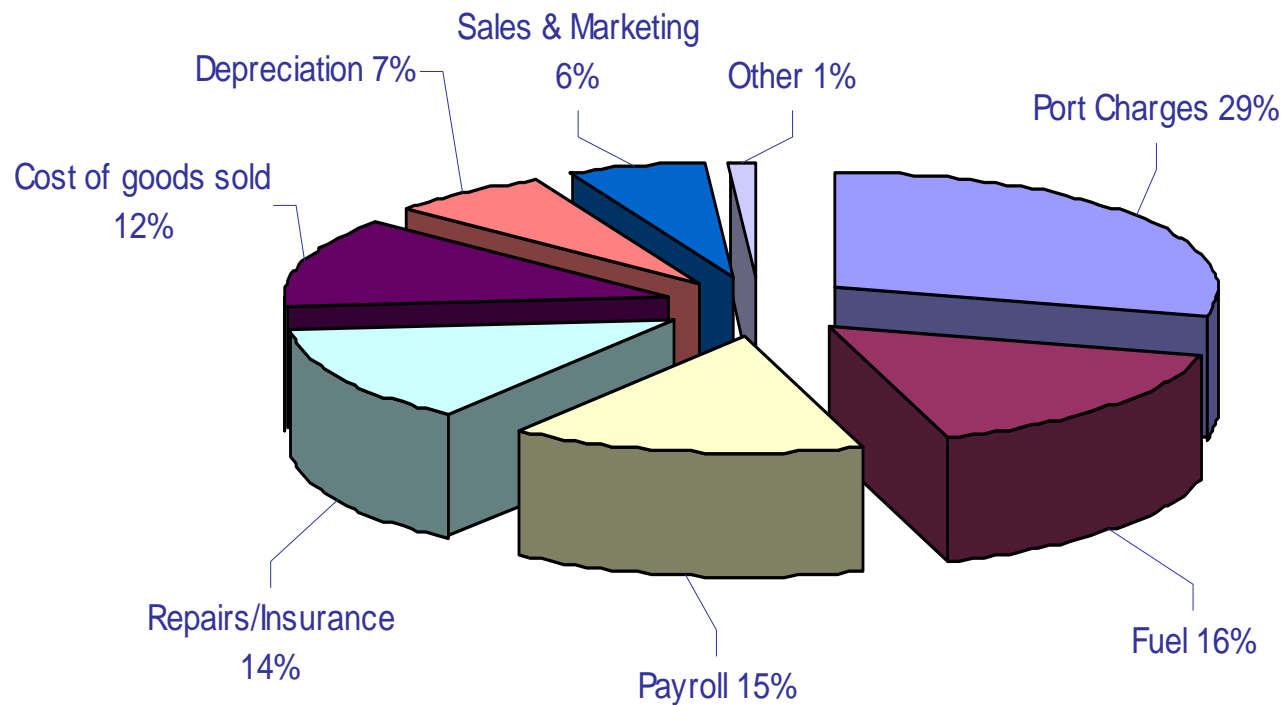


# Irish Ferries Costs



IRISH CONTINENTAL GROUP

2007



# New Vessel



IRISH CONTINENTAL GROUP

Oscar Wilde



- Ireland / France routes 2008
- Major quality upgrade – Cruise standard
- Increased Freight capacity
- €51 million investment including modifications



# Ship Chartering



IRISH CONTINENTAL GROUP



GT	37,500 tons
PAX	2500
Beds	2447
Cars	580
Lane Metres	1km
Speed	22 knots



GT	22,300 tons
PAX	1650
Beds	274
Cars	600
Lane Metres	1.7km
Speed	19 knots

# Ship Chartering



IRISH CONTINENTAL GROUP

- Pride of Bilbao and Kaitaki on charter to 2010. P&O has options to renew to 2013
- Oscar Wilde was on 7 month charter to Color Line prior to entering service with Irish Ferries
- Charter Income

2006	€10.8m
2007	€9.0m*
2008	€ 7.5m
2009	€ 7.5m

\*Excludes short term charter to Color Line





# Container Division



IRISH CONTINENTAL GROUP

	2007 €m	2006 €m	Change
Turnover	157.9	142.1	+11%
EBITDA	12.1	7.7	+57%
Depreciation/Amortisation	<u>(3.0)</u>	<u>(3.3)</u>	-9%
Operating Profit	9.1	4.4	+107%
Start up costs Belfast	-	<u>(0.8)</u>	
	9.1	3.6	



## ■ Container Routes

- Ireland / Continent
  - Door to Door plus Quay to Quay
- UK / Continent
  - Quay to Quay container movement

## ■ Port Terminals

- DFT Terminal in Dublin
  - €30m expansion, 2008 – 2009
- BCT Terminal in Belfast
  - 2007 first full year



# Container Routes



IRISH CONTINENTAL GROUP

**Eucon**



# Container Routes



IRISH CONTINENTAL GROUP



## FEEDERLINK

Feederlink Shipping & Trading B.V.





# Container Terminals



IRISH CONTINENTAL GROUP

## 1.5 Million Teu in 2007

- Dublin Ferryport Terminal (DFT)
- 150 year lease of 33 acres from 1972
- Direct access to new Port Tunnel
- 480 metres of berths – 300m at 9.5m depth and 180m at 11m depth



# Container Terminals



IRISH CONTINENTAL GROUP



- Belfast Container Terminal (BCT)
- 11.5 acre site
- 150m quay wall at 7.5m depth



# Container Handling Irl.



IRISH CONTINENTAL GROUP

**Market Share 21% in 2007**

## **CAGR**

	1 Year	3 Year	5 Year
ICG	6%	7%	7%
All Ireland	6%	8%	8%





# Outlook



IRISH CONTINENTAL GROUP

- 2008 - More challenging trading environment
- First Half 2007 – Once-off benefits from competitor disruption
- Benefit from Oscar Wilde additional Freight capacity
- Additional DFT capacity at Dublin Port
- Higher Fuel Costs
- Speculation on the future of Dublin Port ?

