



IRISH CONTINENTAL GROUP

TRADING UPDATE

Irish Continental Group plc (“ICG” or “the Group”) issues this trading update which covers carryings for the year to date to 4 May 2024 and financial information for the first four months of 2024, i.e. 1 January to 30 April with comparisons against the corresponding period in 2023. All figures are unaudited.

Volumes (Year to date, 4 May 2024)

	2024	2023	Change vs 2023
Cars	153,200	126,400	21.2%
RoRo Freight	262,500	225,400	16.5%
Container Freight (teu)	104,400	98,500	6.0%
Terminal Lifts	113,400	103,000	10.1%

Consolidated Group revenue in the period was €177.0 million (2023: €163.4 million), an increase of 8.3% compared with last year. For banking covenant purposes, pre-IFRS 16 net debt figures were €108.8 million compared to €111.1 million at 31 December 2023. On an IFRS basis to include lease obligations, net debt figures were €141.2 million compared to €143.7 million at 31 December 2023.

Ferries Division

Total revenues recorded in the period to 30 April amounted to €119.7 million (2023: €106.9 million) (including intra-division charter income), a 12.0% increase on the prior year.

For the year to 4 May, Irish Ferries carried 153,200 cars (2023: 126,400 cars), an increase of 21.2% on the previous year. Freight carryings were 262,500 RoRo units (2023: 225,400 units), an increase of 16.5% compared with 2023.

Total revenues also include customer surcharges related to fuel movements and the cost of emission allowances under the EU Emission Trading System (ETS) since 1 January 2024.

Container and Terminal Division

Total revenues recorded in the period to 30 April amounted to €68.8 million (2023: €69.6 million), a 1.1% decrease on the prior year.

For the year to 4 May, container freight volumes shipped were 104,400 teu (2023: 98,500 teu) an increase of 6.0% on the previous year. Volumes handled at our terminals in Dublin and Belfast totalled 113,400 units (2023: 103,000 units), an increase of 10.1% year on year.

Total revenues include customer surcharges covering fuel movements, emission costs under ETS and the impact of changes in the costs of chartering container ships.

About Irish Continental Group plc

Irish Continental Group plc is the leading Irish-based maritime transport group. The Group's activities include the transport of passengers, cars and Roll on Roll off (RoRo) freight under the Irish Ferries brand, on routes between each of Ireland, Britain and Continental Europe. The Group also provides Container Lift on Lift off (LoLo) freight services on routes between Ireland and Continental Europe under the Eucon brand. Other activities include the operation of container terminals in the ports of Dublin and Belfast and ship chartering activities. For the year ended 31 December 2023, ICG reported revenue of €572.0 million and EBITDA of €132.6 million.

Dublin.
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Enquiries

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