



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 23 November 2024 and financial information for the first ten months of 2024, i.e. 1 January to 31 October with comparisons against the corresponding period in 2023. All figures are unaudited.

Volumes (Year to date, 23 November 2024)

	2024	2023	Change vs 2023
Cars	657,000	592,100	+11.0%
RoRo Freight	702,800	651,900	+7.8%
Container Freight (teu)	290,600	254,200	+14.3%
Terminal Lifts	307,800	282,800	+8.8%

Volumes (since last Trading Update, 24 August 2024)

	25/8/24- 23/11/24	25/8/23- 23/11/23	Change vs 2023
Cars	164,500	157,800	+4.2%
RoRo Freight	205,000	194,600	+5.3%
Container Freight (teu)	87,000	71,600	+21.5%
Terminal Lifts	88,600	84,900	+4.4%

Consolidated Group revenue in the period was €521.0 million (2023: €491.4 million), an increase of 6.0% compared with last year. For banking covenant purposes, pre-IFRS 16 net debt figures were €82.3 million compared to €111.1 million at 31 December 2023. On an IFRS basis to include lease obligations, net debt figures were €189.4 million compared to €143.7 million at 31 December 2023. This increase was attributable to the acquisition of the Oscar Wilde under a lease purchase arrangement.

Ferries Division

Total revenues recorded in the period to 31 October amounted to €375.8 million (2023: €352.9 million) (including intra-division charter income), a 6.5% increase on the prior year.

For the year to 23 November, Irish Ferries carried 657,000 cars (2023: 592,100 cars), an increase of 11.0% on the previous year. Freight carryings were 702,800 RoRo units (2023: 651,900 units), an increase of 7.8% 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 31 October amounted to €171.3 million (2023: €165.4 million), a 3.6% increase on the prior year.

For the year to 23 November, container freight volumes shipped were 290,600 teu (2023: 254,200 teu) an increase of 14.3% on the previous year. Volumes handled at our terminals in Dublin and Belfast totalled 307,800 units (2023: 282,800 units), an increase of 8.8% year on year.

Total revenues include customer surcharges covering fuel movements and emission costs under ETS.

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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