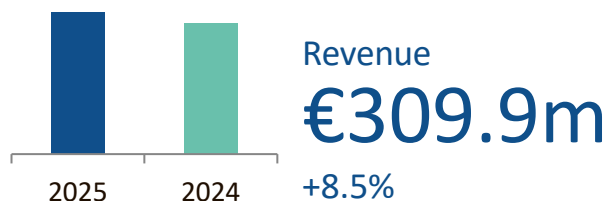




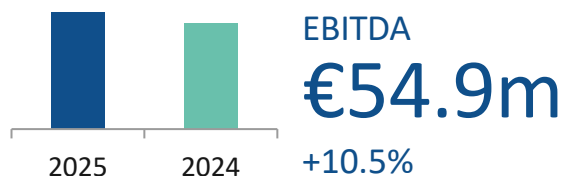
IRISH CONTINENTAL GROUP



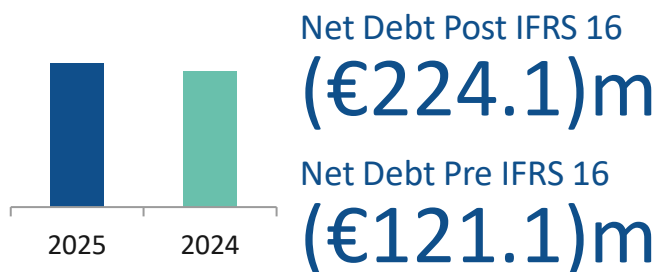
**2025 H1 Results Presentation**  
**28<sup>th</sup> August 2025**



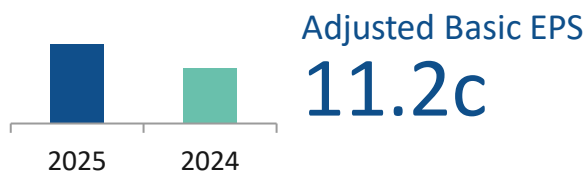
- Revenue for the half year increased by 8.5% to €309.9 million (2024: €285.5 million). In the Ferries Division revenue\* increased by 4.3% to €206.0 million (2024: €197.6 million) while in the Container and Terminal Division revenue\* increased by 15.6% to €119.3 million (2024: €103.2 million).



- EBITDA for the year increased by 10.5% to €54.9 million (2024: €49.7 million). EBITDA in the Ferries Division increased to €40.0 million (2024: €37.4 million). The EBITDA in the Container and Terminal Division increased to €14.9 million (2024: €12.3 million).



- Net debt of €224.1 million (Pre IFRS 16 €121.1 million) at 30 June 2025 compared with a net debt position of €162.2 million (Pre IFRS 16 €55.1 million) at 31 December 2024. Net debt increased by €61.9 million over the course of the period, primarily due to the purchase of the cruise ferry the James Joyce.



- Adjusted Basic EPS increased to 11.2c from 7.9c in HY 2024.

*\*Inclusive of Inter-segment revenue*



## Ferries Division

Irish Ferries, the leading ferry company operating between Britain, Continental Europe and the Republic of Ireland. The division is also engaged in ship chartering activities with vessels chartered within the Group and to third parties.

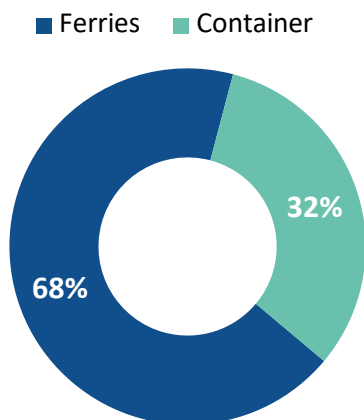


## Container & Terminal Division

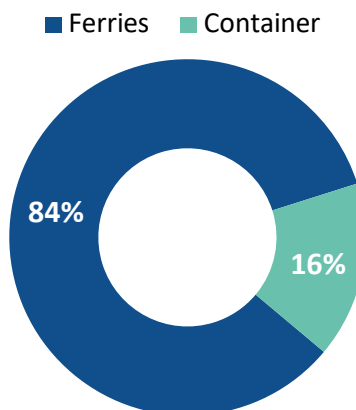
Eucon, the leading container shipping operator between Ireland and the Continent. Dublin Ferryport Terminals (DFT) and Belfast Container Terminal (BCT) strategically located container terminals in Dublin and Belfast.

GROUP ROACE: 16.9%

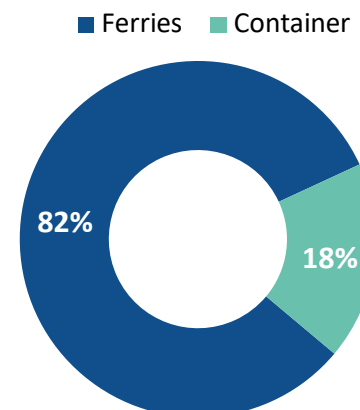
Revenue\*



Capital Employed



EBITDA



\*Inclusive of inter-segment revenue

Note: All figures presented on this slide are based on FY2024 results

# Ferries Division



# Ferries Division



— Irish Ferries



## Brand: Irish Ferries

- Owned:
- 7 cruise ferries (*incl. 1 under purchase obligation*)
  - 1 fast ferry
  - 9 container ships

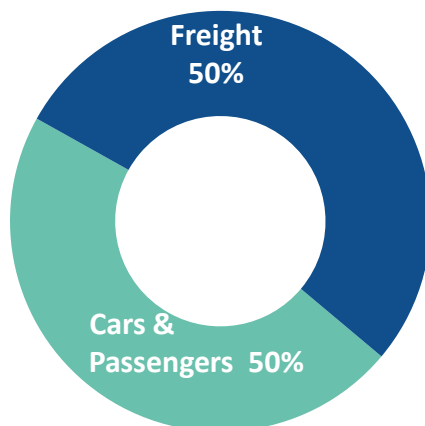
## New Daily French Service

2025 has seen the launch of our daily service in both directions on our Dublin – Cherbourg route. This service will increase both capacity on the route and flexibility for our customers. The route will be served by the WB Yeats and Isle of Inisheer.

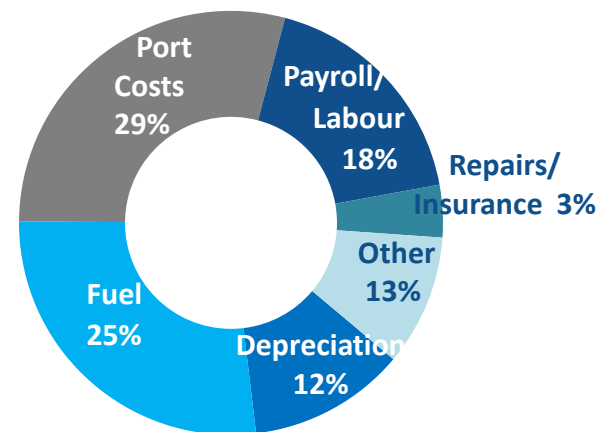
## Strategic routes

Strategic short sea RoRo routes operated by Irish Ferries providing a seamless connection from Ireland to the UK and Continental motorway network for the 767,200 RoRo units carried in 2024. During the year we operated 13,150 sailings across our routes.

## Revenue 2024 excl. Charter Revenue



## Costs 2024 excl. Charter Costs



## Dover – Calais Service

Dover-Calais route continued to be a key focus for marketing and promotions activity in 2025, alongside support for our legacy routes.

In July 2024, market research with a nationally representative sample showed increased level of awareness of 63% of those surveyed aware of Irish Ferries services in the British market with 54% aware of our Dover Calais service, in addition to the ongoing leading brand strength in the Irish market (90% awareness).



Note: All figures presented on this slide are based on FY2024 results



## CARS

	2025 to 23 Aug Volumes	2024 to 23 Aug Volumes	2025 H1 to 30 Jun Volumes	2024 H1 to 30 Jun Volumes	2024 Full Year Volumes	H1 2025 v 2024 %	H1 2025 v 2019 %	YTD 2025 v 2024
Market Volume ('000s)			1,937.0	1,929.4	4,688.3	+0.4%	(14.4%)	
Irish Ferries ('000s)	466.9	487.7	264.9	277.2	707.3	(4.4%)		(4.3%)
Irish Ferries Share			13.7%	14.4%	15.1%			

## PASSENGER

	2025 to 23 Aug Volumes	2024 to 23 Aug Volumes	2025 H1 to 30 Jun Volumes	2024 H1 to 30 Jun Volumes	2024 Full Year Volumes	H1 2025 v 2024 %	H1 2025 v 2019 %	YTD 2025 v 2024
Market Volume ('000s)			8,432.3	8,471.3	19,260.7	(0.5%)	(23.2%)	
Irish Ferries ('000s)	2,063.1	2,149.6	1,284.5	1,331.5	3,062.2	(3.5%)		(4.0%)
Irish Ferries Share			15.2%	15.7%	15.9%			

Irish Ferries Revenue (Car & Passenger)			€84.5m	€77.8m	€196.5m	+8.6%		
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## RORO

	2025 to 23 Aug Volumes	2024 to 23 Aug Volumes	2025 H1 to 30 Jun Volumes	2024 H1 to 30 Jun Volumes	2024 Full Year Volumes	H1 2025 v 2024 %	H1 2025 v 2019 %	YTD 2025 v 2024
Market Volume ('000s)			2,132.0	2,154.5	4,285.8	(1.0%)	(16.5%)	
Irish Ferries ('000s)	516.6	496.3	393.3	384.8	767.2	+2.2%		+4.1%
Irish Ferries Share			18.4%	17.9%	17.9%			
Irish Ferries Freight Revenue			€100.8m	€99.4m	€194.2m	+1.4%		



	H1 2025 €m	H1 2024 €m	Change	FY 2024 €m
Revenue*	206.0	197.6	+4.3%	433.5
Operating Costs	<u>(166.0)</u>	<u>(160.2)</u>	+3.6%	<u>(323.7)</u>
EBITDA	40.0	37.4	+7.0%	109.8
Depreciation/Amortisation	<u>(25.9)</u>	<u>(27.9)</u>	(7.2%)	<u>(55.4)</u>
Operating Profit	14.1	9.5	+48.4%	54.4

- Passenger, car and on-board revenue up 8.6% to €84.5 million.
- RoRo freight revenue up 1.4% to €100.8 million.
- Ship chartering revenue amounted to €20.7 million (2024: €20.4 million).
- Operating costs increased by 3.6% to €166.0 million.

\*Inclusive of inter-segment revenue



# Container and Terminal Division



## Container Shipping Operations

- 7 chartered vessels
- 4,400 owned and leased containers, 8,500 teu (20ft, 40ft, 45ft, reefers, flats, curtain sidings)
- Container volumes to June 2025 up 24.7% at 192,900 teu
- Operating between the Ports of Dublin, Cork and Belfast to Rotterdam and Antwerp
- Door to Door (56%) Transport plus Quay to Quay (44%) (feeder)

## Terminal Operations

- DFT Terminal at Dublin Port together with DFID inland container depot located beside M50
- BCT in Belfast operating the Victoria Terminal 3 (VT3)
- On a combined basis our terminals are handling 45% of all LoLo container movements (All-Ireland)



### Connected Container Shipping

Eucon transported 317,800 teu in 2024 while providing shipping services to 20 countries throughout Europe.



### Strategic Terminal Locations

Our strategically located terminals in Dublin and Belfast handled 339,400 containers over our terminals in 2024, with up to 1,000 truck moves per day handled at our Dublin terminal alone.

# Container & Terminal Division





- 150 year lease in Dublin from 1972
- Volumes to June 2025 up 17.0% at 121,900 lifts
- 217,500 lifts in 2024 (2023: 192,800 lifts)
- Additional facilities at Inland Container Depot (DFID) since January 2022
- Significant modernisation project (€30.4m) means DFT now operates nine electric (eleven in total) rubber-tyred gantries (RTGs) incorporating the latest technologies to allow for remote operation and three ship-to-shore gantry cranes.
- This investment along with the opening of the Dublin Ferryport Inland Depot have increased capacity from 220,000 units to 270,000 units
- Largest Lo/Lo container terminal in Ireland
- Dublin Port Tunnel and Motorway connected



- Concession from Belfast Harbour Commissioners (BHC) extended for 6 years to 2032 (option with BHC to extend for a further 3 years)
- Volumes to June 2025 down 2.0% at 60,500 lifts
- 121,900 lifts in 2024 (2023: 119,600 lifts)
- In 2023, BHC completed a £40 million investment project
- After this investment there are two new electrically powered ship-to-shore (STS) gantry cranes in use at the terminal
- Eight electric remote controlled RTGs now in operation similar to DFT
- Design capacity of BCT 145,000 lifts increasing to 200,000
- Motorway connected



## CAGR (Terminal Volumes)

	H1 2025	1 Year 2024	3 Year 2021-24	5 Year 2019-24
ICG	+10%	+9%	0%	+1%
All Ireland	+9%	+9%	0%	+2%





	H1 2025 €m	H1 2024 €m	Change	FY 2024 €m
Revenue*	119.3	103.2	+15.6%	203.5
Operating Costs	<u>(104.4)</u>	<u>(90.9)</u>	+14.9%	<u>(179.8)</u>
EBITDA	14.9	12.3	+21.1%	23.7
Depreciation/Amortisation	<u>(4.4)</u>	<u>(4.4)</u>	-	<u>(9.0)</u>
Operating Profit	10.5	7.9	+32.9%	14.7

- Container volumes up 24.7% at 192,900 teu
- Terminal volumes up 10.0% at 182,400 lifts (DFT up 17.0%, BCT down 2.0%).
- Other operating costs increased by 12.7% to €102.4 million.

\* Inclusive of inter-segment revenue

# Group



- Results
- Fuel Costs
- Cash Flow
- Share Performance/Dividends/Share Buybacks
- Net cash and available borrowing facilities
- Current Trading/Outlook





	H1 2025	H1 2024	Change	FY 2024
Revenue	€309.9m	€285.5m	+8.5%	€603.8m
Operating Costs (exc. Depreciation)	€(255.0)m	€(235.8)m	+8.1%	€(470.3)m
EBITDA	€54.9m	€49.7m	+10.5%	€133.5m
Operating Profit	€24.6m	€17.4m	+41.4%	€69.1m
Basic EPS	11.8c	8.3c	+42.2%	36.3c
Adjusted Basic EPS	11.2c	7.9c	+41.8%	35.5c
Dividend Per Share (declared)	5.37c	5.11c	+5.1%	15.54c
Net Debt	€224.1m	€211.7m	+€12.4m	€162.2m
Net Debt Pre IFRS16	€121.1m	€98.4m	+€22.7m	€55.1m



	H1 2025	H1 2024	Change
<b>Consumption (000 tons)</b>			
Heavy Fuel Oil	57.2	55.8	+2.5%
Marine Diesel	<u>24.7</u>	<u>25.3</u>	(2.4%)
	<b>81.9</b>	<b>81.1</b>	+1.0%
<b>Average Price (€ per ton)</b>			
Heavy Fuel Oil	€489	€538	(9.1%)
Marine Diesel	€650	€753	(13.7%)
<i>Brent Crude (guide)</i>	\$71.0/€64.9	\$83.4/€77.1	(14.9%)/(15.8%)
Fuel Cost (inc. lubs)	€44.8m	€50.1m	(10.6%)
EU ETS Cost	€9.2m	€4.7m	+95.7%
<b>Total Fuel and Emissions (EU ETS) Cost</b>	<b>€54.0m</b>	<b>€54.8m</b>	(1.5%)
% of Operating Costs (exc. Dep)	21%	23%	

# Group - Cash Flow



	H1 2025 €m	H1 2024 €m	FY 2024 €m
<b>EBITDA</b>	<b>54.9</b>	<b>49.7</b>	<b>133.5</b>
Working capital movement	1.8	10.8	5.3
Retirement benefit scheme movements	0.1	0.1	0.7
Other	<u>10.9</u>	<u>6.5</u>	<u>3.0</u>
<b>Cash generated from operations</b>	<b>67.7</b>	<b>67.1</b>	<b>142.5</b>
Interest paid	(4.9)	(4.4)	(8.6)
Tax	(0.4)	(0.8)	(2.1)
Capital expenditure excluding strategic capital expenditure	<u>(12.0)</u>	<u>(14.1)</u>	<u>(16.6)</u>
<b>Free cash flow before strategic capital expenditure</b>	<b>50.4</b>	<b>47.8</b>	<b>115.2</b>
Strategic capital expenditure	<u>(78.2)</u>	<u>(6.3)</u>	<u>(15.8)</u>
<b>Free cash flow after strategic capital expenditure</b>	<b>(27.8)</b>	<b>41.5</b>	<b>99.4</b>
Proceeds on disposal of property, plant and equipment	7.3	1.5	3.2
Dividends paid to equity holders of the Company	(16.9)	(16.3)	(24.7)
Settlement of employee equity plans through market purchases	(7.6)	(3.7)	(3.7)
Proceeds on issue of ordinary share capital	5.5	0.4	0.7
Share buyback	<u>(22.7)</u>	<u>(9.0)</u>	<u>(9.0)</u>
<b>Net cash flows</b>	<b>(62.2)</b>	<b>14.4</b>	<b>65.9</b>
Opening net debt	(162.2)	(143.7)	(143.7)
Lease liability recognised in period (IFRS 16)	(0.1)	(82.9)	(84.4)
Translation/other	<u>0.4</u>	<u>0.5</u>	-
<b>Closing net debt</b>	<b>(224.1)</b>	<b>(211.7)</b>	<b>(162.2)</b>



**ICG shares:**

Total return CAGR since flotation on 14/04/88 to 31/12/24: **14.3%**

## Cash Returned to Shareholders 2008 - 2025

Year	Interim (Cent)	Final (Cent) (paid H1 following year)	Total (Cent)	€m	Buyback/ Tender Offer €m	Average Price / Share	ISC  No. M	Buyback  No. M	Buyback as % of ISC
2008	Nil	10.0c	10.0c	24.6			245.3		
2009	Nil	10.0c	10.0c	25.0			246.2		
2010	Nil	10.0c	10.0c	25.1			246.2		
2011	3.3c	6.7c	10.0c	24.9	4.0	€1.58	249.9	2.5	1.0%
2012	3.3c	6.7c	10.0c	20.3	10.1 111.5	€1.45 €1.85	248.7 243.7	7.0 60.3	2.8% 24.7%
2013	3.3c	6.7c	10.0c	18.4			183.4		
2014	3.465c	7.035c	10.5c	19.4			184.0		
2015	3.638c	7.387c	11.025c	20.6			184.5		
2016	3.820c	7.760c	11.780c	21.7			186.5		
2017	4.010c	8.150c	12.160c	23.1			188.3		
2018	4.210c	8.560c	12.770c	23.5			190.0		
2019	4.420c		4.420c	8.5	12.9	€4.40	190.3	2.9	1.5%
2020					1.7	€3.10	187.4	0.6	0.3%
2021		9.00c	9.00c	16.1	19.8	€4.28	187.0	4.6	2.4%
2022	4.64c	9.45c	14.09c	24.2	49.2	€4.05	182.8	12.0	6.6%
2023	4.87c	9.93c	14.80c	24.4	21.4	€4.45	170.8	4.8	2.8%
2024	5.11c	10.43c	15.54c	24.7	9.0	€4.74	166.2	1.9	1.1%
2025	5.37c*	TBD - Mar 2026		16.9	22.7	€5.19	164.6	4.4	2.7%
<b>Total 2008 to 2025</b>				<b>361.4</b>	<b>262.3</b>	<b>€2.60</b>		<b>101.0</b>	<b>41.2%</b>
<b>Total Amount Returned</b>				<b>623.7</b>					

# Net Debt and Available Borrowing Facilities



	Latest Maturity	Fixed Rate	Facility € m	Cash & Undrawn Facilities € m	Net Debt € m
Cash				<u>17.8</u>	17.8
<b>Committed lending facilities:</b>					
Bank overdrafts	Annually	Variable	19.4	19.4	-
Revolving credit	Up to 2029	Variable	125.0	22.5	102.5
EIB Amortising Loan #1	2030	1.724%	37.5	-	37.5
Leases	Up to 2121	4.6%	<u>103.0</u>	<u>-</u>	<u>103.0</u>
<b>Committed lending facilities</b>			<u>284.9</u>	<u>41.9</u>	<u>243.0</u>
<b>Net debt (net of €1.1m origination fees)</b>					<u>224.1</u>
<b>Available cash resources</b>				<u>59.7</u>	
<b>Uncommitted lending facilities:</b>					
	<b>Availability period:</b>				
Bank loans	Up to 2029	n/a	25.0		
Loan notes	Up to 2026	n/a	<u>234.6</u>		
<b>Uncommitted lending facilities</b>			<u>259.6</u>		



## General

- Despite the difficult start to the year following the closure of Holyhead Port, freight volumes in the Ferries Division have recovered strongly. We have also seen a strong recovery of car carryings on the Irish Sea and Ireland France routes, however our carryings on the Channel have reduced due to capacity changes on the route.
- While we welcome the partial reopening of Holyhead Port, the risk remains of delays to its full reopening. Completion of repairs by the port owner will require further operational restrictions during September and October of this year and in Q1 2026, though it is expected full services will operate on a modified timetable.
- The EU ETS increased in 2025, with 70% (previously 40%) of emissions being in scope. The additional cost arising out of the EU ETS has been passed onto customers. In addition, FuelEU regulations were introduced in 2025. We would encourage the EU and national governments to reinvest the substantial levies generated from these carbon taxes into research and development, with the aim of developing alternative fuels and technologies that are cost effective for the maritime industry.
- During the current year, the Dublin Swift and the Isle of Inisheer have been operating on Hydrotreated Vegetable Oil (HVO), which can reduce emissions by as much as 80% compared with conventional fuels.
- This year has seen the launch of a daily service in both directions on our Dublin – Cherbourg route. This service increases both capacity and flexibility on the route. In addition, to this the acquisition of the cruise ferry James Joyce allows Irish Ferries to offer our customers a second conventional ferry full time on the Dublin – Holyhead route.
- Later this year, the EU's new Entry/Exit System (EES) will be phased in on the Dover–Calais route, requiring biometric checks (fingerprints and facial images) for all non-EU/EEA passengers at their first entry into the Schengen area. The system replaces manual passport stamping and will also apply on Ireland–France routes for non-EU nationals, such as UK citizens. Irish and other EU citizens are exempt as they remain entitled to use EU/EEA lanes. Implementation will begin gradually to avoid peak disruption, with additional facilities and staffing being put in place at Dover, Calais and Cherbourg. Nonetheless, the process will lengthen border checks initially, and we are working closely with UK, Irish, and French authorities via the ports to minimise any impact.
- The UK Government has signalled its intention to move towards closer regulatory alignment with the EU on Sanitary and Phytosanitary (SPS) checks. Since Brexit, most UK ports have lacked fully functioning Border Control Posts (BCPs), meaning that checks have been carried out at EU ports of entry, adding time and cost to cross-Channel and Ireland–UK trade. Greater alignment would reduce the requirement for these checks at the EU end, improving flow and efficiency, and also make travelling with pets simpler. However, this will depend on the UK adopting equivalent regulatory standards, a process that will take time to negotiate and implement.

## Current Trading up to 23 August 2025

- Car volumes down 4.3% YTD.
- RoRo volumes up 4.1% YTD.
- LoLo volumes up 20.8% YTD.
- Terminal volumes up 7.4% YTD.

# Appendix Fleet





## W.B Yeats

Delivery	2018
Cost (incl. Scrubber)	€151m
GT	51,388 tons
PAX	1,885
Beds	1,706
Cars (Max)	1,216
Lane Meters (excl Car Deck)	2.8km
Speed	22.5kn
Route	Dublin – Cherbourg





## Ulysses

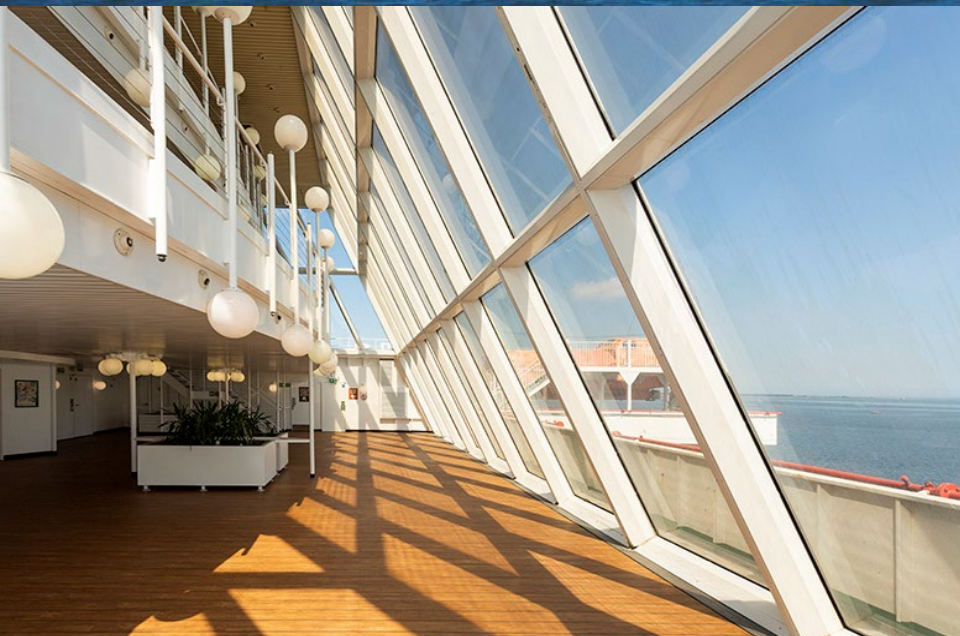
Year Built	2001
Cost	€106m
GT	50,938 tons
PAX	1,875
Cars	1,342
Lane Meters	4.1km
Speed	22kn
Route	Dublin – Holyhead





## Isle of Inishmore

Year Built	1997
Cost	€81m
GT	34,031 tons
PAX	2,200
Cars	855
Lane Meters	2.1km
Speed	21.5kn
Route	Dover – Calais





## Dublin Swift

Year Built	2001 (refurbished 2018)
Cost	\$13.25m
GT	8,403 tons
PAX	817
Cars	250
Speed	35kn
Route	Dublin – Holyhead from May-September





## Isle of Innisfree

Year Built	1992
GT	28,833 tons
PAX	1,140
Cars (Max)	600
Lane Meters	2.4km
Speed	21.0kn
Route	Rosslare – Pembroke



## Isle of Inisheer

Year Built	2000
GT	22,152 tons
PAX (Max)	589
Cars (Max)	500
Lane Meters	2.0km
Speed	22.5kn
Route	Dublin – Cherbourg



## Oscar Wilde

Year Built	2010
GT	47,592 tons
PAX	2,000
Cars (Max)	1,059
Lane Meters	2.7km
Speed	22.0kn
Route	Dover – Calais





## James Joyce

Year Built	2007
GT	36,249 tons
PAX	1,900
Cars	520
Lane Meters	2.4km
Speed	27.5kn
Route	Dublin - Holyhead





## Ranger

IMO	9322542
Built	2005
LOA	140.59
Breadth	21.8
GT	7,852
Dead Weight	9,300
Size TEU	803
TEU @ 14tns	518



## Elbfeeder

IMO	9388522
Built	2008
LOA	139.60
Breadth	22.0
GT	8,246
Dead Weight	11,157
Size TEU	974
TEU @ 14tns	580



## CT Rotterdam

IMO	9395575
Built	2009
LOA	139.60
Breadth	22
GT	8,273
Dead Weight	11,157
Size TEU	974
TEU @ 14tns	580



## Thetis D

IMO	9372274
Built	2009
LOA	168.11
Breadth	26.8
GT	17,488
Dead Weight	17,861
Size TEU	1,421
TEU @ 14tns	1,039



## Elbtrader

IMO	9388534
Built	2008
LOA	139.60
Breadth	22.0
GT	8,246
Dead Weight	11,153
Size TEU	974
TEU @ 14tns	580



## Elbcarrier

IMO	9388510
Built	2007
LOA	139.60
Breadth	22.0
GT	8,246
Dead Weight	11,166
Size TEU	974
TEU @ 14tns	580



## CT Daniel

IMO	9326988
Built	2006
LOA	134.44
Breadth	22.5
GT	9,990
Dead Weight	11,190
Size TEU	868
TEU @ 14tns	595



## CT Pachuca

IMO	9344253
Built	2005
LOA	139.81
Breadth	19.4
GT	6,901
Dead Weight	9,235
Size TEU	750
TEU @ 14tns	448



## CT Endeavor

IMO	9312195
Built	2005
LOA	134.65
Breadth	21.5
GT	7,642
Dead Weight	9,167
Size TEU	750
TEU @ 14tns	513

## Disclaimer



This presentation may contain certain forward-looking statements. These statements are made by the Directors in good faith based on the information available to them up to the time of their approval of this presentation. These forward-looking statements should be treated with caution due to the inherent uncertainties, including both economic and business risk factors, underlying any such forward-looking information.

