

TRADING UPDATE

Irish Continental Group plc (â€œICGâ€ or â€œthe Groupâ€) issues this trading update which covers carryings for the year to date to 3 May 2025 and financial information for the first four months of 2025, i.e. 1 January to 30 April with comparisons against the corresponding period in 2024. All figures are unaudited.

Volumes (Year to date, 3 May 2025)

	2025	2024	Change vs 2024
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Cars	140,800	151,500	(7.1%)
RoRo Freight	259,400	260,900	(0.6%)
Container Freight (teu)	132,800	103,300	+28.6%
Terminal Lifts	123,500	112,500	+9.8%

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Volumes (Since last update, 1 March to 3 May 2025)

	2025	2024	Change vs 2024
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Cars	91,500	92,100	(0.7%)
RoRo Freight	147,200	143,200	+2.8%
Container Freight (teu)	69,000	55,700	+23.9%
Terminal Lifts	66,200	60,400	+9.6%

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The introduction of tariffs by the US administration has created uncertainty for some trading flows and risks damaging consumer confidence which may lead to some companies deferring investment plans. All these factors may dampen world growth prospects.

However, given the strength of our business model and our balance sheet, we continue to avail of macro market weakness to expand our footprint on financially attractive terms. Recent examples are the purchase of the James Joyce cruise ferry and the purchase of another container ship.

Consolidated Group revenue in the period was â‚¬189.5 million (2024: â‚¬177.0 million), an increase of 7.1% compared with last year. For banking covenant purposes, pre-IFRS 16 net debt figures were â‚¬145.2 million compared to â‚¬56.6 million at 31 December 2024. On an IFRS basis to include lease obligations, net debt figures were â‚¬247.9 million compared to â‚¬162.2 million at 31 December 2024. The increase in net debt is due primarily to the vessel acquisitions outlined above and share buybacks during the period.

Ferries Division

Total revenues recorded in the period to 30 April amounted to â‚¬118.8 million (2024: â‚¬119.7 million) (including intra-division charter income), which was a 0.8% decrease on the prior year.

For the year to 3 May, Irish Ferries carried 140,800 cars (2024: 151,500 cars), a decrease of 7.1% on the previous year. Freight carryings were 259,400 RoRo units (2024: 260,900 units), a decrease of 0.6% compared with 2024.

The beginning of 2025 was impacted by the closure of Holyhead Port. This has had a detrimental impact on volumes in the Ferries Division. However, with the partial reopening of the Port in mid-January 2025 we have seen a more normalised market. We look forward to the full reopening of the Port on 1 July.

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

Container and Terminal Division

Total revenues recorded in the period to 30 April amounted to â‚¬80.9 million (2024: â‚¬68.8 million), a 17.6% increase on the prior year.

For the year to 3 May, container freight volumes shipped were 132,800 teu (2024: 103,300 teu) an increase of 28.6% on the previous year. Volumes handled at our terminals in Dublin and Belfast totalled 123,500 units (2024: 112,500 units), an increase of 9.8% 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 Groupâ€™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 2024, ICG reported revenue of €603.8 million and EBITDA of €133.5 million.

Dublin.
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