

**Result for the first half of the 2015/2016 business year**
**(1 April 2015 to 30 September 2015)**

- . **sales and results increased again**
- . **strong growth in all regions**
- . **unique worldwide business model**

<b>SALES</b>	<b>EUR</b>	<b>474.94m</b>	<b>+20.0%</b>
<b>EBITDA</b>	<b>EUR</b>	<b>48.28m</b>	<b>+20.3%</b>
<b>EBIT</b>	<b>EUR</b>	<b>32.08m</b>	<b>+11.0%</b>

**VIENNA – 19 November 2015** – DO & CO Aktiengesellschaft is today publishing its results under IFRS for the first half of the 2015/2016 business year (1 April 2015 to 30 September 2015).

In the first six months of its 2015/2016 business year, the DO & CO Group recorded sales of € 474.94m, an increase of 20.0% or € 79.29m over the first half of the previous business year.

<b>Sales</b>	<b>HY1 2015/2016 in Mio €</b>	<b>HY1 2014/2015 in Mio €</b>	<b>Change in Mio €</b>	<b>Change in %</b>
Airline Catering	326.13	267.72	58.41	21.8%
International Event Catering	65.10	48.55	16.55	34.1%
Restaurants, Lounges & Hotel	83.71	79.38	4.33	5.4%
<b>Group sales</b>	<b>474.94</b>	<b>395.65</b>	<b>79.29</b>	<b>20.0%</b>

At the same time, earnings of the DO & CO Group also improved over those in the corresponding half of the previous year.

<b>Group</b>	<b>HY1 2015/2016 in Mio €</b>	<b>HY1 2014/2015 in Mio €</b>	<b>Change in Mio €</b>	<b>Change in %</b>
Sales	474.94	395.65	79.29	20.0%
EBITDA	48.28	40.14	8.14	20.3%
Depreciation/impairment	-16.19	-11.24	-4.96	-44.1%
EBIT	32.08	28.90	3.18	11.0%
Net Result	18.88	25.53	-6.64	-26.0%
EBITDA margin	10.2%	10.1%		
EBIT margin	6.8%	7.3%		
Employees	9,890	8,687	1,203	13.8%

Please see explanation regarding net result\* below

EBITDA of the DO & CO Group was € 48.28m (PY: € 40.14m). The EBITDA margin was 10.2% (PY: 10.1%). Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 32.08m for the first half of 2015/2016, € 3.18m higher than in the same period of the previous year. The EBIT margin was 6.8% (PY: 7.3%).

The net result\* of the first six months of the 2015/2016 business year amounts to € 18.88m (PY: € 25.53m). The reduction of the net result in the first six months of the 2015/2016 business year compared to the same period of the previous year is due to the positive one-off effect of the total return equity swap (a derivative transaction carried out with UniCredit) of € 11.41m in the first six months of the previous period. Adjusted for this one-off effect, the net result in the first six months of the previous period stands at EUR 14.12 million. Thus, the net result of the first six months of the 2015/2016 business year exceeds the net result of the first six months of the previous period, adjusted for this one-off effect, by EUR 4.8 million or 33.8%.

Below, a detailed account is given on the development of the three divisions of the DO & CO Group:

## 1. AIRLINE CATERING

Airline Catering	HY1 2015/2016 in Mio €	HY1 2014/2015 in Mio €	Change in Mio €	Change in %
Sales	326.13	267.72	58.41	21.8%
EBITDA	38.66	30.46	8.20	26.9%
Depreciation/impairment	-10.37	-7.63	-2.74	-35.8%
EBIT	28.30	22.83	5.47	23.9%
EBITDA margin	11.9%	11.4%		
EBIT margin	8.7%	8.5%		
Share in consolidated sales	68.7%	67.7%		

In the first half of 2015/2016, the Airline Catering division generated sales of € 326.13m (PY: € 267.72m), a satisfactory rise of 21.8% over the previous year. The division contributed 68.7% of the Group's sales (PY: 67.7%). In the first six months of 2015/2016, EBITDA and EBIT increased once again: at € 38.66m, EBITDA grew by € 8.20m (+26.9%) over the same period last year. EBIT rose from € 22.83m to € 28.30m (+23.9%). The EBITDA margin was 11.9% (PY: 11.4%). The EBIT margin was 8.7% (PY: 8.5%).

DO & CO's US locations at New York and Chicago, as well as most gourmet kitchens in Europe, reported substantial growth rates. Quality carriers such as Emirates, Etihad,

British Airways, Cathay Pacific, Turkish Airlines, Austrian Airlines, Qatar and Oman Air together with other airlines are deepening their already strong business relations with DO & CO. Added to these are customers such as Finnair and Gulf Air which further enhance our customer portfolio.

Activities in Turkey, both with regard to our partner Turkish Airlines and with third-party customers, were highly satisfactory.

Austrian units also experienced favourable growth. As a particular highlight, Austrian Airlines, with DO & CO as its catering partner, was named as having the Best Business Class Catering in the Skytrax 2015 World Airline Awards.

## 2. INTERNATIONAL EVENT CATERING

International Event Catering	HY1 2015/2016 in Mio €	HY1 2014/2015 in Mio €	Change in Mio €	Change in %
Sales	65.10	48.55	16.55	34.1%
EBITDA	5.68	4.44	1.24	28.0%
Depreciation/impairment	-2.32	-2.09	-0.23	-11.0%
EBIT	3.37	2.35	1.01	43.0%
EBITDA margin	8.7%	9.1%		
EBIT margin	5.2%	4.8%		
Share in consolidated sales	13.7%	12.3%		

The International Event Catering division generated sales of € 65.10m in the first half of 2015/2016 (PY: € 48.55m). EBITDA amounted to € 5.68m (PY: € 4.44m). The EBITDA margin was 8.7% (PY: 9.1%). EBIT accounted for € 3.37m (PY: € 2.35m), and the EBIT margin was reported at 5.2% (PY: 4.8%).

In the second quarter of its 2015/2016 business year, DO & CO was in charge of culinary treats for VIP guests at:

- the Formula 1 grand prix races in Great Britain, Hungary, Belgium, Italy and Japan,
- the European Equestrian Championships in Aachen,
- several football matches at the Allianz Arena, the home of FC Bayern Munich and TSV 1860 Munich,
- activities at the Munich Olympic Park,
- the beach volleyball grand slam tournament in Klagenfurt and the
- Milan Expo.

### 3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	HY1 2015/2016 in Mio €	HY1 2014/2015 in Mio €	Change in Mio €	Change in %
Sales	83.71	79.38	4.33	5.4%
EBITDA	3.93	5.24	-1.30	-24.9%
Depreciation/impairment	-3.51	-1.52	-1.99	-131.3%
EBIT	0.42	3.72	-3.30	-88.6%
EBITDA margin	4.7%	6.6%		
EBIT margin	0.5%	4.7%		
Share in consolidated sales	17.6%	20.1%		

In the first half of 2015/2016, the Restaurants, Lounges & Hotel division accounted for sales of € 83.71m (PY: € 79.38m), an increase of 5.4%. The division's EBITDA was € 3.93m (PY: € 5.24m) The EBITDA margin was 4.7% (PY: 6.6%). At € 0.42m, EBIT was below the previous year's level (PY: € 3.72m). The EBIT margin was 0.5% (PY: 4.7%).

Restaurants and Demel cafés reported a slight increase in sales during the first half of the 2015/2016 business year.

The airport lounges unit performed excellently, not just by gaining new customers but – even more satisfactory – through the quality of its products and services. In this context it should be noted that Turkish Airlines, with DO & CO as its catering partner, won two categories of the Skytrax 2015 World Airline Awards: Best Business Class Airline Lounges and Best Business Class Lounge Dining.

### SHARES

In the first half of 2015/2016, DO & CO shares put in a good performance on the stock exchanges of both Vienna and Istanbul. On the Vienna Stock Exchange, DO & CO shares gained 5.0% in the first six months of 2015/2016, closing at € 72.50 on 30 September 2015. On the Istanbul Stock Exchange, DO & CO shares rose by 28.8%, closing at TRY 248.00 on 30 September 2015.

### OUTLOOK

Generally, all divisions and almost all the markets of DO & CO are performing well, in spite of an increasingly difficult business environment.

The new gourmet kitchen at Seoul's Incheon Airport is scheduled to be completed by the end of 2015. Similarly, conversions are planned for the gourmet kitchens in New York, London and Munich and activities are to be extended in Düsseldorf, in order to increase capacity at these locations.

DO & CO has been operating an Emirates lounge in Frankfurt since October 2015, and one Emirates lounge each in Munich and Düsseldorf since November 2015.

Regarding its Austrian units, DO & CO managed to obtain Lufthansa subsidiary Eurowings as a new customer in Vienna.

In the third quarter of its 2015/2016 business year, DO & CO will supply the catering for VIP guests at the grand prix races in Sochi, Austin, Mexico (first in 2015) and Abu Dhabi.

After opening their first coffeehouse in Vienna, DO & CO and Nespresso will launch another café in London in the next months.

The strategy of investing in innovation as well as delivering superior quality and service so as to offer maximum value-added to its customers is what makes DO & CO so different from many of its competitors and allows it to achieve sustainable growth.

DO & CO will therefore continue to invest in the uniqueness of its products and services in order to make sure that growth and margins will be optimally protected in the future.

As in previous quarters, DO & CO continues to evaluate, on an ongoing basis, possible acquisition targets in various markets.

Overall, DO & CO's management is highly confident that it can continue its successful performance of the past years. A focus on innovation, superior product and service standards and excellently trained and committed staff provide the underpinnings for DO & CO to make the best possible use of all its growth potential.

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## Financial Calendar:

18 February 2016

Results for the first three quarters of 2015/2016