

DO & CO Aktiengesellschaft

**First Quarter of 2015/2016
(unaudited)**



RESTAURANTS
HOTEL
LOUNGES
CATERING

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Group Management Report for the First Quarter 2015/2016 (unaudited)

1. Key Figures of the DO & CO Group under IFRS

The calculations of the key figures are explained in the Glossary of Key Figures.

		1 st Quarter 2015/2016	1 st Quarter 2014/2015
Sales	m€	228.05	189.39
EBITDA	m€	20.63	16.89
EBITDA margin	%	9.0%	8.9%
EBIT	m€	12.89	11.49
EBIT margin	%	5.7%	6.1%
Profit before taxes	m€	13.44	14.92
Net result	m€	6.41	9.11
Net result margin	%	2.8%	4.8%
Employees		9,496	8,393
Equity ¹	m€	209.94	190.37
Equity ratio ¹	%	35.9%	36.6%
Net debt ²	m€	96.13	-18.05
Net debt to EBITDA ²		1.14	-0.26
Net gearing ^{1,2}	%	45.8%	-9.5%
Working capital ²	m€	0.07	34.00
Cash flow from operating activities	m€	19.07	17.84
Cash flow from investing activities	m€	-13.89	-30.11
Free cash flow	m€	5.18	-12.27
ROS	%	5.9%	7.9%

1 ... Adjusted by designated dividend payments and carrying amounts of goodwill

2 ... Calculation method changed over the previous year (see Glossary)

Key figures per share

		1 st Quarter 2015/2016	1 st Quarter 2014/2015
EBITDA per share	€	2.12	1.73
EBIT per share	€	1.32	1.18
Earnings per share	€	0.66	0.93
Equity (book entry) ¹	€	21.55	19.54
High ²	€	85.00	46.80
Low ²	€	64.03	38.20
Price at the end of the period ²	€	84.05	46.10
Number of shares at the end of the period	TPie	9,744	9,744
Market capitalization at the end of the period	m€	818.98	449.20

1 ... Adjusted by designated dividend payments and carrying amounts of goodwill

2 ... Closing price

2. Business Development

2.1. Sales

In the first quarter of its 2015/2016 business year, the DO & CO Group recorded sales of € 228.05m, an increase of 20.4% or € 38.66m over the same period in the previous year.

Sales		1 st Quarter			
		2015/2016	2014/2015	Change	Change in %
Airline Catering	m€	149.67	125.06	24.61	19.7%
International Event Catering	m€	36.42	26.53	9.89	37.3%
Restaurants, Lounges & Hotel	m€	41.96	37.80	4.16	11.0%
Group Sales		228.05	189.39	38.66	20.4%

Share of Group Sales		1 st Quarter	
		2015/2016	2014/2015
Airline Catering	%	65.6%	66.0%
International Event Catering	%	16.0%	14.0%
Restaurants, Lounges & Hotel	%	18.4%	20.0%
Group Sales		100.0%	100.0%

Sales of the **Airline Catering division** rose by € 24.61m in the first quarter of the 2015/2016 business year, growing from € 125.06m to € 149.67m in spite of a challenging market. The division's sales produced 65.6% (PY: 66.0%) of the Group's overall sales.

The international locations reported growth in sales over the first quarter of the previous business year. The performance of Turkish DO & CO in particular was satisfactory with Turkish Airlines.

Especially sales at the DO & CO locations New York John F. Kennedy, London Heathrow and Frankfurt were boosted by expanding the business volume with existing customers and the acquisition of new customers. The newly established unit in Chicago O'Hare, which was opened in the second quarter of 2014/2015, also added to the division's growth.

In the first quarter of the 2015/2016 business year sales of the **International Event Catering division** grew from € 26.53m by € 9.89m to € 36.42m, contributing 16.0% (PY: 14.0%) of the Group's overall sales.

The greater range of activities covered by the International Event Catering division was chiefly due to Arena One GmbH. By catering for 12 football matches at the Allianz Arena and the organization of numerous events at the Olympia Park in Munich in the first quarter of 2015/2016, the company contributed to the increase in sales. Additionally, the Formula 1 VIP hospitality infrastructure business added to the division's sales growth. Moreover, the division handled many major events throughout the first quarter of the business year, including six Formula 1 grand prix races, the Tennis Masters in Madrid and the UEFA Champions League final in Berlin.

The **Restaurants, Lounges & Hotel division** achieved sales of € 41.96m in the first quarter of the 2015/2016 business year, a rise of 11.0% over the previous year's level of € 37.80m. The division's contribution to total sales was 18.4% (PY: 20.0%).

The growth in the division's sales was driven by the good performance of the lounges, airport gastronomy, restaurants and retail.

2.2. Earnings

The DO & CO Group's EBITDA is € 20.63m, a rise of € 3.74m (+22.2%) over the previous year's first quarter EBITDA. The EBITDA margin is 9.0% (PY: 8.9%).

For the first quarter of its 2015/2016 business year, EBIT of the DO & CO Group amounted to € 12.89m, or € 1.39m, over the previous year's EBIT. The EBIT margin for the first quarter of the business year is 5.7% (PY: 6.1%).

Group		1 st Quarter			
		2015/2016	2014/2015	Change	Change in %
Sales	m€	228.05	189.39	38.66	20.4%
Other operating income	m€	7.79	3.83	3.97	103.7%
Cost of materials	m€	-100.60	-83.02	-17.59	-21.2%
Personnel expenses	m€	-75.95	-62.60	-13.35	-21.3%
Other operating expenses	m€	-38.93	-30.85	-8.07	-26.2%
Result of equity investments accounted for using the equity method	m€	0.27	0.14	0.13	89.9%
EBITDA - Operating result before amortisation / depreciation	m€	20.63	16.89	3.74	22.2%
Amortisation / depreciation and impairments	m€	-7.74	-5.39	-2.35	-43.6%
EBIT - Operating result	m€	12.89	11.49	1.39	12.1%
Financial result	m€	0.55	3.43	-2.87	-83.9%
Profit before income tax	m€	13.44	14.92	-1.48	-9.9%
Income tax	m€	-2.61	-3.42	0.82	23.9%
Profit after tax	m€	10.84	11.50	-0.66	-5.8%
Thereof net profit attributable to non-controlling interests	m€	4.43	2.39	2.03	85.1%
Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	m€	6.41	9.11	-2.70	-29.6%
EBITDA margin	%	9.0%	8.9%		
EBIT margin	%	5.7%	6.1%		
Employees		9,496	8,393	1,103	13.1%

In absolute figures, cost of materials rose from € 83.02m by € 17.59m to € 100.60m (+21.2%), at a sales growth rate of 20.4%. Cost of materials as a proportion of sales increased from 43.8% to 44.1%.

Personnel expenses in absolute figures rose from € 62.60m to € 75.95m during the first quarter of 2015/2016 business year. In relation to sales, personnel expenses grew from 33.1% to 33.3%.

Other operating expenses increased by € 8.07m or 26.2%, a rise from 16.3% to 17.1% in relation to sales.

Amortisation / depreciation and impairments amounted to € 7.74m in the first quarter of 2015/2016 business year, representing an increase of € 2.35m over the previous year (PY: € 5.39m).

The financial result for the first quarter of the business year 2015/2016 declined from € 3.43m to € 0.55m. In this context, special reference is particularly to be made to the effect on profit or loss due to the measurement at fair value through profit or loss of the total return equity swap concluded with UniCredit Bank AG in the 2014/2015 business year. The financial result, net of the total return equity swap measured at fair value through profit or loss, amounted to € -1.15m in the first quarter of the business year 2014/2015.

The tax ratio (taxes as a proportion of untaxed income) was 19.4% in the first quarter of 2015/2016 business year (PY: 22.9%).

The profit after tax for the first quarter of 2015/2016 business year was € 10.84m, or down € 0.66m (PY: 5.8%) in the first quarter of the previous business year. The profit after income tax, net of the total return equity swap measured at fair value through profit or loss, amounted to € 8.06m in the first quarter of the business year 2014/2015.

The net profit attributable to shareholders of DO & CO Aktiengesellschaft (net result) was € 6.41m (PY: € 9.11m). Earnings per share reached € 0.66 (PY: € 0.93). The net result, net of the total return equity swap measured at fair value through profit or loss, amounted to € 5.67m in the first quarter of the business year 2014/2015. The earnings per share, net of the total return equity swap measured at fair value through profit or loss, thus amounted to € 0.58 in the first quarter 2014/2015.

2.3. Consolidated Statement of Financial Position

Current assets rose from € 208.76m by € 23.02m to € 231.78m in the first quarter of the business year 2015/2016, which is due to business expansion.

Consolidated equity (adjusted by designated dividend payments and carrying amounts of goodwill) was € 209.94m as of 30 June 2015.

Accordingly, the equity ratio (adjusted by designated dividend payments and carrying amounts of goodwill) was 35.9% as of 30 June 2015.

Driven by the expansion of business activities, current provisions and liabilities grew by € 24.91m to € 179.91m compared to the end of the reporting period as of 31 March 2015.

2.4. Employees

In the first quarter of the 2015/2016 business year, the average number of employees increased to 9,496 (PY: 8,393), an increase of 1,103 employees compared to the same period of the previous year. This rise is mainly due to an expansion of business in Turkey, USA, France and other markets.

2.5. Airline Catering

Having established a unique, innovative and competitive product portfolio, the Airline Catering division contributes the largest share to the overall sales of the DO & CO Group.

On a global scale, the DO & CO gourmet kitchens in New York, Chicago, London, Istanbul, Frankfurt, Munich, Milan, Malta, Warsaw, Kiev, Vienna and other locations in Austria, Germany, Turkey and Poland are setting new standards in the premium segment of the airline catering business.

DO & CO has built up a customer portfolio consisting of more than 60 airlines. This clientele includes major players such as the Austrian Airlines Group, NIKI, Turkish Airlines, British Airways, Emirates Airline, Etihad Airways, Qatar Airways, Cathay Pacific, Singapore Airlines, Air France, South African Airlines, LOT Polish Airlines, Oman Air, Royal Air Maroc, EVA Air, China Southern Airlines, Royal Jordanian, China Airlines, Pegasus Airlines and Asiana Airlines.

Airline Catering		1 st Quarter			
		2015/2016	2014/2015	Change	Change in %
Sales	m€	149.67	125.06	24.61	19.7%
EBITDA	m€	15.75	12.40	3.35	27.0%
Depreciation/amortisation	m€	-4.86	-3.69	-1.17	-31.7%
EBIT	m€	10.90	8.71	2.18	25.0%
EBITDA margin	%	10.5%	9.9%		
EBIT margin	%	7.3%	7.0%		
Share of Group Sales	%	65.6%	66.0%		

During the first quarter of 2015/2016 business year, the Airline Catering division rang up sales of € 149.67m (PY: € 125.06m), a growth rate of 19.7% over the previous year. The Airline Catering division contributed 65.6% to the Group's overall sales (PY: 66.0%).

EBITDA and EBIT increased again during the first quarter of the business year 2015/2016: at € 15.75m, EBITDA rose by € 3.35m (+27.0%) over the first quarter of the previous year; EBIT grew from € 8.71m to € 10.90m (+25.0%). The EBITDA margin was 10.5% in the first quarter of the business year 2015/2016 (PY: 9.9%). The EBIT margin was 7.3% (PY: 7.0%).

The international locations reported growth in sales over the first quarter of the previous business year.

Turkish DO & CO performed well during the first quarter of the 2015/2016 business year. The Flying Chefs concept is gradually being developed and expanded. Altogether, 900 Flying Chefs are already working for Turkish Airlines. It is particularly of note that Turkish Airlines was named Best Airline in Europe by the Skytrax 2015 World Airline Awards¹.

The location at New York's John F. Kennedy International Airport reported a positive performance, particularly with Emirates Airline, Cathay Pacific and British Airways.

The location at Chicago's O'Hare achieved a similarly positive performance. Opened in the second quarter of the 2014/2015 business year, the location has already obtained six clients: Emirates Airline, British Airways, Cathay Pacific, Turkish Airlines, Austrian Airlines and Finnair.

The development is also satisfactory at London Heathrow, where DO & CO now handles the business class catering for ten daily British Airways mid-range flights. Furthermore, it enjoys good growth rates in its business with Etihad Airways and Emirates Airline.

The German locations at Frankfurt and Munich also report growing business. In this context, it is to be stated, that Cathay Pacific was acquired as a new customer at the Frankfurt location as of May 2015.

¹ Source: <http://www.worldairlineawards.com>

In spite of the ongoing tense situation in eastern Ukraine, the Airline Catering unit in Kiev continued to do well with existing customers. Additional sales derived from the new client Air France-KLM.

The airline catering unit in Poland also managed a slight growth rate, driven in particular by the clients LOT Polish Airlines, Enter Air and Wizz Air.

At Milan Malpensa airport, DO & CO did good business with Qatar Airways, Singapore Airlines and Oman Air.

The Austrian location experienced a slight decline in the volume of its business. As a particular highlight, Austrian Airlines, with DO & CO as its catering partner, was named as having the Best Business Class Catering by the Skytrax 2015 World Airline Awards.²

2.6. International Event Catering

The International Event Catering division generated sales of € 36.42m in the first quarter of the business year 2015/2016 (PY: € 26.53m). For the first quarter of the business year 2015/2016, the division reported EBITDA of € 3.05m (PY: € 2.23m). The EBITDA margin was 8.4% (PY: 8.4%). EBIT amounted to € 1.94m in the first quarter of the business year 2015/2016 (PY: € 1.23m), and the EBIT margin was 5.3% (PY: 4.6%).

International Event Catering		1 st Quarter			
		2015/2016	2014/2015	Change	Change in %
Sales	m€	36.42	26.53	9.89	37.3%
EBITDA	m€	3.05	2.23	0.82	36.7%
Depreciation/amortisation	m€	-1.11	-1.01	-0.11	-10.8%
EBIT	m€	1.94	1.23	0.71	58.0%
EBITDA margin	%	8.4%	8.4%		
EBIT margin	%	5.3%	4.6%		
Share of Group Sales	%	16.0%	14.0%		

The greater range of activities covered by the International Event Catering division was chiefly due to Arena One GmbH, which had been incorporated in the DO & CO Group on 1 January 2014. The company handled the catering for altogether 12 football matches at the Allianz Arena in the first quarter of the business year 2015/2016. Its services comprise the full VIP and public areas for all games played by FC Bayern Munich and TSV 1860 München, as well as the organisation of numerous sports and business events held at the Allianz Arena. Arena One GmbH also organized numerous events at the Olympia Park in Munich.

The Major Events unit concentrated on the Formula 1 grand prix races and several large-scale sports challenges. Six Formula 1 races took place in the first quarter of the business year 2015/2016. In Shanghai, Bahrain, Barcelona, Monaco, Montreal and Spielberg, the VIP guests enjoyed the very best of DO & CO's catering. Additionally, DO & CO has also been responsible for the Formula 1 VIP hospitality infrastructure since the 2014/2015 business year.

The first quarter was punctuated by several major sports events. At the tennis Masters series in Madrid, DO & CO's event team was once again in charge of delivering culinary treats to the VIP guests and the tennis players themselves. A new client was the tennis ATP tournament in Geneva, where DO & CO's caterers indulged the palates of its guests. Other highlights were the UEFA Champions League final at the Berlin Olympia Stadium and the Europa League final at the Warsaw National Stadium, where DO & CO was the culinary host.

In London, DO & CO again cooperated with Fortnum & Mason in catering for VIP guests at the Chelsea Flower Show.

The Classic Events Austria unit reported declining performance in the first quarter of the business year 2015/2016.

² Source: <http://www.worldairlineawards.com>

2.7. Restaurants, Lounges & Hotel

In the first quarter of the business year 2015/2016, the Restaurants, Lounges & Hotel division accounted for sales of € 41.96m (PY: € 37.80m), which translates into a growth rate of 11.0%. The division's EBITDA was € 1.83m (PY: € 2.25m). The EBITDA margin was 4.4% (PY: 6.0%). At € 0.05m, EBIT was below the corresponding period in the previous year (PY: € 1.55m). The EBIT margin was 0.1% (PY: 4.1%).

Restaurants, Lounges & Hotel		1 st Quarter			
		2015/2016	2014/2015	Change	Change in %
Sales	m€	41.96	37.80	4.16	11.0%
EBITDA	m€	1.83	2.25	-0.43	-18.9%
Depreciation/amortisation	m€	-1.78	-0.70	-1.08	-153.7%
EBIT	m€	0.05	1.55	-1.50	-96.6%
EBITDA margin	%	4.4%	6.0%		
EBIT margin	%	0.1%	4.1%		
Share of Group Sales	%	18.4%	20.0%		

The Restaurants, Lounges & Hotel division consists of the following units: restaurants and Demel cafés, lounges, hotel, staff restaurants, retail, airport gastronomy and railway catering.

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

The lounges unit achieved a higher growth rate in the first quarter of the business year 2015/2016, driven in particular by the newly opened Lufthansa lounge at London Heathrow. The Emirates Airline and Turkish Airlines lounges also performed well. In this context it is noted with satisfaction that Turkish Airlines, with DO & CO as the catering partner, won two categories of the Skytrax 2015 World Airline Award³: Best Business Class Airline Lounges and Best Business Class Lounge Dining.

In April 2015, DO & CO and Nespresso opened their first joint Nespresso Café in Vienna. On premises of about 200 square metres, it sells healthy and fresh products from the DO & CO gourmet kitchen and Nespresso coffee.

At Hédiard, a French company acquired in July 2014, a new concept is being implemented. Its prestigious flagship store at Place de la Madeleine in Paris has been closed for the conversion phase and is currently undergoing a facelift. It is scheduled to be reopened in the business year 2016/2017.

³ Source: <http://www.worldairlineawards.com>

2.8. DO & CO Shares / Investor Relations

Stock market overview

The reporting period was marked by the patchy development of international stock markets. European stock exchanges have been affected by the bond purchase programme operated by the ECB over the past several months.

During the reporting period, the ATX declined from 2,509.82 on 31 March 2015 to 2,411.77 on 30 June 2015, corresponding to a loss of 3.9%. The Istanbul Stock Exchange, on the other hand, put in a positive performance during the first quarter of the 2015/2016 business year. The Turkish BIST 100 rose from 80,846.03 to 82,249.53, an increase of 1.7% as at 30 June 2015.

DO & CO shares

DO & CO shares performed well on the stock exchanges of Vienna and Istanbul, their value growing substantially vis-à-vis each of the country indices during the reporting period.

On the Vienna Stock Exchange, DO & CO shares gained 21.7% in the first quarter of the business year 2015/2016, closing at € 84.05 on 30 June 2015.



On the Istanbul Stock Exchange, DO & CO shares rose by 28.3%, closing at TRY 247.00 on 30 June 2015.



Trading volume

In the first quarter of the business year 2015/2016, an average of € 715t of DO & CO shares was traded per day on the Vienna Stock Exchange (PY: € 245t). On the Istanbul Stock Exchange, the average daily trading volume for DO & CO shares was € 831t in the first quarter of the business year 2015/2016 (PY: € 464t). Thus, the trading volume (measured in euros) in Istanbul as well as in Vienna was significantly higher as in the first quarter of previous year.

	Vienna Stock Exchange		Istanbul Stock Exchange		Total	
	1 st Quarter		1 st Quarter		1 st Quarter	
	2015/2016	2014/2015	2015/2016	2014/2015	2015/2016	2014/2015
Volume in shares*	9,648	5,678	11,232	11,628	20,880	17,306
Turnover in €t*	715	245	831	464	1,546	709

*Daily average traded volume of the DO & CO share

General Meeting of Shareholders

The 17th Ordinary General Meeting of Shareholders of DO & CO Aktiengesellschaft, held on 2 July 2015, resolved to distribute a dividend of € 1.20 per dividend-bearing share (a basic dividend of € 0.85 and a special dividend of € 0.35) for the business year of 2014/2015.

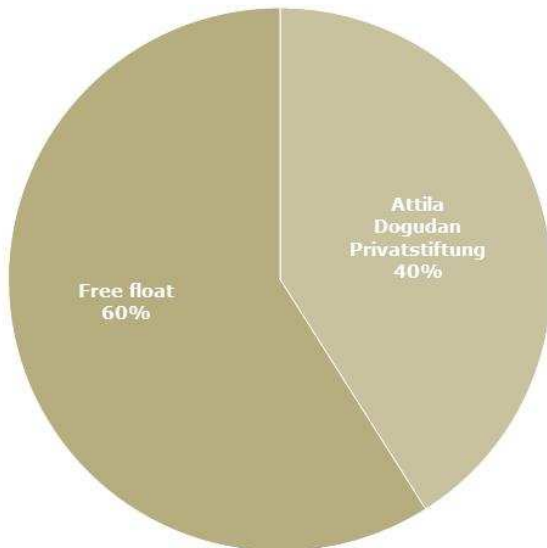
Share indices

		1 st Quarter 2015/2016	1 st Quarter 2014/2015
High ¹	€	85.00	46.80
Low ¹	€	64.03	38.20
Price at the end of the period ¹	€	84.05	46.10
Number of shares at the end of the period	TPie	9,744	9,744
Market capitalisation at the end of the period	m€	818.98	449.20

1 ... Closing price

Shareholder structure of DO & CO Aktiengesellschaft

As of 30 June 2015, the private foundation Attila Dogudan Privatstiftung holds a stake of 40.01% in DO & CO Aktiengesellschaft. This includes shares amounting to 1.59% provided for management and staff participation. The remaining 59.99% are in the free float.



Information on the DO & CO shares

ISIN	AT0000818802
Reuters Code	DOCO.VI, DOCO.IS
Bloomberg Code	DOC AV, DOCO TI
Indices	ATX Prime, WBI, BIST ALL
WKN	081880
Listed in	Vienna, Istanbul
Currencies	EUR, TRY

Financial calendar

19 November 2015	Results for the first half of 2015/2016
19 February 2016	Results for the first three quarters of 2015/2016

Investor relations

In the first quarter of the 2015/2016 business year, the management of DO & CO Aktiengesellschaft held talks with many institutional investors and financial analysts. These talks took place in Istanbul, London, Paris and Vienna.

Analyses and reports involving DO & CO's shares are currently published by eleven institutions:

- Kepler Cheuvreux
- Renaissance Capital
- Wood & Company
- Erste Bank
- HSBC
- Raiffeisen Centrobank
- İş Investment
- Finansinvest
- BGC Partners
- Global
- Ünlü & Co

Analysts on average have a price target of € 86.75 (status: 7 August 2015).

All published materials and information on DO & CO's shares are posted under Investor Relations on the DO & CO homepage at www.doco.com.

For more information please contact:

Investor Relations
Email: **investor.relations@doco.com**

3. Outlook

In the **Airline Catering** division it is to be noted that construction works for the gourmet kitchen at Seoul Incheon Airport are progressing. The gourmet kitchen is envisaged to be completed by the end of 2015.

At the unit in Chicago O'Hare Etihad Airways was acquired as a new customer. Starting with mid-August 2015 Etihad Airways will be the seventh customer at this location.

At London Heathrow, business with British Airways is increasing. Since July 2015, DO & CO has been catering for the business class and first class on ten further daily long-range flights operated by British Airways.

Business is also expanding at the Company's German locations. As a new customer Emirates Airline will be catered in Munich as of October 2015 and in Düsseldorf as of December 2015. The latter location will add Cathay Pacific to its portfolio in September 2015.

The **International Event Catering** division again has its schedule full with major events. The annual beach volleyball tournament in Klagenfurt/Wörthersee is held in second quarter of the 2015/2016 business year. Another item on the events calendar for mid-August 2015 is the prestigious equestrian European Championship in Aachen.

The Formula 1 racing schedule in the second quarter of the 2015/2016 business year calls for DO & CO to serve culinary treats to VIP guests at the grand prix races in Europe (Silverstone, Budapest, Spa, Monza) and Suzuka/Japan.

It is also to be noted that DO & CO provides ongoing catering for league, cup and Champions League matches at the Allianz Arena in Munich. Starting in August 2015, DO & CO is set to operate the new restaurant, jointly with FC Bayern Munich, on the arena's eastern tribune: the "Säbener" Lounge hosts up to 400 VIP guests of the Allianz Arena.

Preparations for the UEFA EURO 2016 to be held in France also continue. This is the fourth European football championship to be handled by DO & CO for UEFA, and it will be delivered under the Hédiard brand.

The **Restaurants, Lounges & Hotel** division is intensifying its retail expansion.

After the opening of the first joint Café in Vienna, DO & CO and Nespresso will open another café in London in the next few months.

Regarding the lounges units, DO & CO will operate lounges for Emirates Airline in Frankfurt, Munich and Düsseldorf as of September 2015.

Construction works are continuing for the hotel in Istanbul. The restaurant is scheduled to be opened in the autumn of 2015. The hotel and event location are planned to be launched in early 2016.

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

DO & CO's management is 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 continue to provide the underpinnings for DO & CO to make the best possible use of all its existing growth potential.

The prospective financial information shown in this report is based on current estimates and forecasts made by the Management Board and the information available to the Management Board. Such projections must not be understood as guarantees of future developments and outcomes. Rather, future developments and outcomes depend on a large number of factors,

including various risks and imponderabilities, and they are based on assumptions which may not necessarily come true.

**Interim Consolidated Financial Statements
for the 1st Quarter 2015/2016 of DO & CO
Aktiengesellschaft in accordance with IFRS
(unaudited)**

1. Consolidated Statement of Financial Position as of 30 June 2015 (unaudited)

Assets in m€		30 June 2015	31 March 2015
Note			
	Intangible assets	62.83	64.94
	Property, plant and equipment	242.56	240.25
	Investment property	57.34	57.43
	Investments accounted for using the equity method	2.11	1.96
	Other non-current financial assets	5.62	5.23
	Income tax receivables	0.47	0.50
	Deferred tax assets	5.58	5.38
	Non-current assets	376.51	375.69
	Inventories	26.66	25.70
	Trade receivables	112.71	95.61
	Other current financial assets	17.56	17.57
	Income tax receivables	1.75	1.70
	Other current non-financial assets	16.32	12.51
	Cash and cash equivalents	56.78	55.67
	Current assets	231.78	208.76
	Total Assets	608.29	584.45
Shareholders' equity and liabilities in m€		30 June 2015	31 March 2015
Note			
	Nominal capital	19.49	19.49
	Capital reserves	70.51	70.51
	Retained earnings	128.38	93.52
	Other comprehensive income	-19.35	-15.12
	Special item from transactions with non-controlling interests	0.27	-1.80
	Net result	6.41	34.86
	Equity attributable to the shareholders of DO & CO Aktiengesellschaft	205.71	201.46
	Non-controlling interests	40.07	42.84
2.1.	Shareholders' equity	245.78	244.30
	Bond	148.26	148.19
	Other non-current financial liabilities	4.46	5.74
	Non-current provisions	24.65	24.98
	Deferred tax liabilities	5.22	6.23
	Non-current provisions and liabilities	182.59	185.14
	Current financial liabilities	24.87	26.35
	Trade payables	71.56	61.00
	Current provisions	49.80	43.03
	Income tax liabilities	8.20	8.42
2.2.	Other current liabilities	25.48	16.21
	Current provisions and liabilities	179.91	155.01
	Total shareholders' equity and liabilities	608.29	584.45

2. Consolidated Income Statement for the 1st Quarter 2015/2016 (unaudited)

Note	in m€	1 st Quarter 2015/2016	1 st Quarter 2014/2015
Sales		228.05	189.39
Other operating income		7.79	3.83
Cost of materials		-100.60	-83.02
Personnel expenses		-75.95	-62.60
Other operating expenses		-38.93	-30.85
Result of equity investments accounted for using the equity method		0.27	0.14
EBITDA - Operating result before amortisation / depreciation		20.63	16.89
Amortisation / depreciation and impairments		-7.74	-5.39
EBIT - Operating result		12.89	11.49
Financial income		2.03	0.84
Financial expenses		-1.48	-1.90
Other financial result		0.00	4.49
3.1. Financial result		0.55	3.43
Profit before income tax		13.44	14.92
Income tax		-2.61	-3.42
Profit after tax		10.84	11.50
Thereof net profit attributable to non-controlling interests		4.43	2.39
Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)		6.41	9.11
		1st Quarter 2015/2016	1st Quarter 2014/2015
Net result in m€		6.41	9.11
Issued shares (in Pie)		9,744,000	9,744,000
3.2. Basic/diluted earnings per share (in €)		0.66	0.93

3. Consolidated Statement of Other Comprehensive Income (unaudited)

in m€	1 st Quarter 2015/2016	1 st Quarter 2014/2015
Profit after tax	10.84	11.50
Differences of currency translation	-6.69	2.06
Income tax	0.09	-0.08
Total of items that will be reclassified subsequently to the income statement	-6.60	1.98
Termination benefits and pension payments obligations	0.00	0.09
Income tax	0.00	0.00
Total of items that will not be reclassified subsequently to the income statement	0.00	0.09
Other comprehensive income after tax	-6.60	2.07
Total comprehensive income for the period	4.24	13.57
Thereof net profit attributable to non-controlling interests	2.06	3.10
Attributable to DO & CO Aktiengesellschaft (Total result)	2.18	10.47

4. Consolidated Statement of Cash flows (unaudited)

in m€	1 st Quarter 2015/2016	1 st Quarter 2014/2015
Profit before income tax	13.44	14.92
+ Depreciation / amortisation and impairments	7.74	5.39
-/+ Gains / losses from disposals of non-current assets	-0.11	0.02
+/- Gains / losses from associated companies measured at equity without cash effect	-0.27	-0.14
+/- Other non cash income / expense	-1.21	-4.51
+/- Interests and dividends	-0.43	-0.44
Gross cash flow	19.17	15.25
-/+ Increase / decrease in inventories and other current assets	-20.77	-14.65
+/- Increase / decrease in provisions	6.45	10.66
+/- Increase / decrease in trade payables and other liabilities	18.28	9.26
- Income tax payments	-4.05	-2.67
Cash flow from operating activities (net cash flow)	19.07	17.84
+ Income from disposals of property, plant and equipment and intangible assets	0.11	0.36
- Additions to tangible property, plant and equipment and investment property	-13.77	-10.94
- Additions to intangible assets	-0.25	-0.05
- Additions to other financial assets	-0.51	-20.00
+ Dividends received	0.01	0.01
+ Interests received	0.52	0.51
Cash flow from investing activities	-13.89	-30.11
- Dividend payment to non-controlling interests	-2.54	-2.61
- Capital repayment to non-controlling interests	-0.21	0.00
+ Income from the repayments of financial liabilities	0.00	0.35
- Repayment of financial liabilities	0.08	0.00
- Interests paid	-0.10	-0.08
Cash flow from financing activities	-2.77	-2.34
Net increase/decrease in cash and cash equivalents	2.41	-14.61
Cash and cash equivalents at the beginning of the year	55.67	179.33
Effects of exchange rate changes on cash and cash equivalents	-1.42	0.52
Decrease / increase of liquid funds due to changes of scope of consolidation	0.12	0.00
Cash and cash equivalents at the end of the year	56.78	165.24
Change in funds	2.41	-14.61

Please refer to section 4. for comments on the consolidated statement of cash flows.

5. Consolidated Statement of Changes in Equity (unaudited)

in m€	Equity of the shareholders of DO & CO Aktiengesellschaft							Special item from transactions with non-controlling interests	Total	Non-controlling interests	Total equity
	Nominal capital	Capital reserves	Retained earnings	Net result	Currency translation differences	Revaluation IAS 19	Other comprehensive income				
As of 1 April 2014	19.49	70.60	76.48	26.07	-19.90	-1.75	1.32	172.31	31.08	203.39	
Dividend payments 2013/2014								0.00	-2.61	-2.61	
Profit carried forward 2013/2014			26.07	-26.07				0.00		0.00	
Total result				9.11	1.27	0.09		10.47	3.10	13.57	
Transactions with non-controlling interests								-0.21	-0.21	0.00	
As of 30 June 2014	19.49	70.60	102.55	9.11	-18.63	-1.67	1.12	182.58	31.77	214.35	
As of 1 April 2015	19.49	70.51	93.52	34.86	-12.90	-2.21	-1.80	201.46	42.84	244.30	
Dividend payments 2014/2015								0.00	-2.54	-2.54	
Profit carried forward 2014/2015			34.86	-34.86				0.00		0.00	
Total result				6.41	-4.23	0.00		2.18	2.06	4.24	
Transactions with non-controlling interests								2.07	-2.28	-0.21	
As of 30 June 2015	19.49	70.51	128.38	6.41	-17.13	-2.21	0.27	205.71	40.07	245.78	

Notes to the Interim Consolidated Financial Statements for the 1st Quarter 2015/2016 (unaudited)

1. General Information

1.1. Basis

DO & CO Aktiengesellschaft (DO & CO, the Company), domiciled in 1010 Vienna, Stephansplatz 12, is the parent company of an international catering group. It conducts business in the three divisions Airline Catering, International Event Catering, and Restaurants, Lounges & Hotel.

The balance sheet date is 31 March.

The interim financial statements of all subsidiaries included in the consolidated financial statements were properly prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU that are effective for the business year 2015/2016, and in accordance with group-wide accounting principles set out by the parent company.

The interim consolidated financial statements as of 30 June 2015 were prepared in accordance with IAS 34 (Interim Financial Reporting). The interim consolidated financial statements do not contain all information and disclosures that are included in the financial statements, and should be read in connection with the consolidated financial statements as of 31 March 2015.

Unless otherwise stated, the interim consolidated financial statements were prepared in millions of euros (m€), figures in the notes are also given in millions of euros (m€). Both individual figures and total amounts represent the smallest rounding difference. When the reported individual figures are aggregated, slight differences to the reported total amounts may therefore arise.

The interim consolidated financial statements as of 30 June 2015 have neither been audited nor reviewed.

1.2. Accounting and Valuation Methods

The accounting and valuation methods applied in the course of the preparation of these interim consolidated financial statements comply with those used in the consolidated financial statements as of 31 March 2015.

Compared to the first quarter 2014/2015, the structure of the consolidated income statement was changed. The EBITDA, i.e. the operating result before amortisation and depreciation, and "Financial result" were included as subtotal; and amortisation, depreciation and impairments were combined.

The consolidated statement of cash flows for the first quarter 2014/2015 was adjusted in line with the new classification of items in the consolidated statement of financial position as of 31 March 2015 and expanded by the disclosure of interest and dividends.

	1 st Quarter 2014/2015	Adjustment	1 st Quarter 2014/2015 adjusted
in m€			
Profit before income tax	14.92	0.00	14.92
+ Depreciation / amortisation and impairments	5.39	0.00	5.39
-/+ Gains / losses from disposals of non-current assets	0.02	0.00	0.02
+/- Gains / losses from associated companies measured at equity without cash effect	-0.14	0.00	-0.14
-/+ Other non cash income / expense	-4.51	0.00	-4.51
+/- Interests and dividends	0.00	-0.44	-0.44
Gross Cash flow	15.68	-0.44	15.25
-/+ Increase / decrease in inventories and other current assets	-14.65	0.00	-14.65
+/- Increase / decrease in provisions	10.48	0.18	10.66
+/- Increase / decrease in trade payable and other liabilities	9.44	-0.18	9.26
- Income tax payments	-2.67	0.00	-2.67
Cash flow from operating activities (net cash flow)	18.28	-0.44	17.84
+/- Income from disposals of property, plant and equipment and intangible assets	0.36	0.00	0.36
- Additions to tangible property, plant and equipment and investment property	-11.00	0.05	-10.94
- Additions to intangible assets	0.00	-0.05	-0.05
- Additions to other financial assets	-20.00	0.00	-20.00
+ Dividends received	0.00	0.01	0.01
+ Interests received	0.00	0.51	0.51
Cash flow from investing activities	-30.63	0.52	-30.11
- Dividend payment to non-controlling interests	-2.61	0.00	-2.61
+ Income from the repayments of financial liabilities	0.35	0.00	0.35
- Interests paid	0.00	-0.08	-0.08
Cash flow from financing activities	-2.26	-0.08	-2.34
Net increase / decrease in cash and cash equivalents	-14.61	0.00	-14.61
Cash and cash equivalents at the beginning of the year	179.33	0.00	179.33
Effects of exchange rate changes on cash and cash equivalents	0.52	0.00	0.52
Cash and cash equivalents at the end of the year	165.24	0.00	165.24
Change in funds	-14.61	0.00	-14.61

The new and/or amended standards and interpretations effective in the business year 2015/2016 have no material impact on the financial position, financial performance and results of the Company as presented in the interim consolidated financial statements.

For further information on the accounting and valuation methods applied as well as with regard to the new standards effective as of 1 April 2015 (standards to be applied mandatorily by DO & CO), we also refer to the consolidated financial statements as of 31 March 2015 that form the basis of these condensed interim consolidated financial statements.

The preparation of the interim consolidated financial statements in accordance with generally accepted accounting and valuation methods requires assumptions and estimates to be made which have an effect on the amount and the presentation of the reported assets and liabilities, on the disclosed contingent assets and liabilities at the end of the interim reporting period, as well as on the income and expenses reported during the reporting period. Although these estimates are made to the best of our knowledge based on current transactions, the actual values may in the end deviate from these estimates.

1.3. Scope of Consolidation

In the first quarter of the business year 2015/2016, the following companies founded by DO & CO were consolidated for the first time:

- Arena One Service GmbH (full consolidation; 100%)
- Hédiard Events SAS (full consolidation; 100%)

In addition, the 51% subsidiary Lotniczy Catering Service Sp. z o.o. was liquidated and deconsolidated as of 30 June 2015.

1.4. Seasonality

Airline Catering and International Event Catering are subject to critical fluctuations in business volume. Whereas increased flight and passenger numbers are of significant importance for airline customers particularly in the first and second quarter of the business year due to the holiday and charter season, the changing dates for major sporting events are key in International Event Catering.

2. Comments to the Consolidated Statement of Financial Position

2.1. Shareholders' equity

By resolution of the 17th General Meeting of Shareholders of DO & CO Aktiengesellschaft dated 2 July 2015, the distribution of a dividend in the amount of € 1.20 per dividend-bearing share for the 2014/2015 business year was approved.

2.2. Other Current Liabilities

in m€	30 June 2015	31 March 2015
Advanced payments received on orders	7.20	3.89
Other liabilities	13.70	10.37
Deferred income	4.58	1.95
Total	25.48	16.21

Other current liabilities increased compared to 31 March 2015 due to higher prepayments made with regard to the Formula 1 infrastructure business and higher deferrals regarding the handling of the Rathausplatz festival in Vienna. Other liabilities mainly pertain to VAT liabilities and liabilities to social insurance funds as well as to liabilities to employees in an amount equal to current remuneration payments.

3. Comments to the Consolidated Income Statement

3.1. Financial result

in m€	1st Quarter 2015/2016	1st Quarter 2014/2015
Income from non-current securities	0.01	0.01
Other interest and similar income	2.02	0.84
Other interest and similar expenses	-1.48	-1.90
Other financial result	0.00	4.49
Total	0.55	3.43

The "other financial result" significantly decreased compared to the first quarter 2014/2015. In the previous period, this item included the effects on profit or loss from the recognition of derivatives with regard to the total return equity swap entered into with UniCredit.

The financial result, net of the total return equity swap measured at fair value through profit or loss, amounted to € -1.15m in the first quarter of the business year 2014/2015.

3.2. Earnings per share

	1st Quarter 2015/2016	1st Quarter 2014/2015
Net result in m€	6.41	9.11
Issued shares (in Pie)	9,744,000	9,744,000
Basic/diluted earnings per share (in €)	0.66	0.93

The net result, net of the total return equity swap measured at fair value through profit or loss, amounted to € 5.67m in the first quarter of the business year 2014/2015. The earnings per share, net of the total return equity swap measured at fair value through profit or loss, thus amounted to € 0.58 in the first quarter 2014/2015.

4. Comments to the Consolidated Statement of Cash flows

With regard to the consolidated statement of cash flows, the presentation of items as well as their designation was changed compared to the previous period for the purposes of a more transparent reporting. A reconciliation from the previously used structure to the new structure is presented in Section 1.2.

The cash flow from operating activities was presented using the indirect method. Liquid funds correspond to cash and cash equivalents in the consolidated statement of financial position and include cash in hand, cheques and cash at banks.

Income tax payments are reported separately under the cash flow from operating activities.

The gross cash flow amounts to € 19.17m, meaning an increase of € 3.92m on the previous period. Taking into account the changes in the working capital and the income tax payments, the cash flow from operating activities amounts to € 19.07m (1st quarter 2014/2015: € 17.84m).

The cash flow from investing activities amounts to € -13.89m (1st quarter 2014/2015: € -30.11m). Cash-effective investments in property, plant and equipment, intangible assets and investment property are € -14.02m (1st quarter 2014/2015: € -11.00m).

The cash flow from financing activities is € -2.77m (1st quarter 2014/2015: € -2.34m), which particularly results from dividends paid to non-controlling interests.

5. Additional Disclosures

5.1. Additional Disclosures on Financial Instruments

The carrying amounts of the financial instruments, classified in measurement categories pursuant to IAS 39, and the fair values allocated to classes are presented in the table below:

in m€	Carrying amount 30 June 2015	Measure- ment category according to IAS 39	Fair Value	Level
Other non-current financial assets ¹	5.62			
Share of affiliated companies	3.36	AfS		
Securities	0.25	AfS		
Loans	0.01	LaR		
Others	2.01	LaR		
Trade receivables	112.71	LaR		
Other current financial assets	17.56			
Other current assets	17.56	LaR		
Cash and cash equivalents	56.78	AfS		
Total assets	192.67			
Bond	148.26	FLAC	158.93	1
Other non-current financial liabilities	4.46	FLAC	4.40	3
Current financial liabilities	24.87	FLAC		
Trade payables	71.56	FLAC		
Total liabilities	249.16			

in m€	Carrying amount 31 March 2015	Measure- ment category according to IAS 39	Fair Value	Level
Other non-current financial assets ¹	5.23			
Share of affiliated companies	2.90	AfS		
Securities	0.25	AfS		
Loans	0.01	LaR		
Others	2.07	LaR		
Trade receivables	95.61	LaR		
Other current financial assets	17.57			
Other current assets	17.57	LaR		
Cash and cash equivalents	55.67	AfS		
Total assets	174.07			
Bond	148.19	FLAC	160.13	1
Other non-current financial liabilities	5.74	FLAC	4.99	3
Other current financial liabilities	26.35	FLAC		
Trade payables	61.00	FLAC		
Total liabilities	241.29			

1...Measured at cost pursuant to IAS 39

LaR: Loans and Receivables; AfS: Available-for-Sale Financial Assets; HFT: Held for Trading; FLAC: Financial Liabilities at Amortised Cost.

With regard to cash and cash equivalents, trade receivables as well as other current and non-current assets, the carrying amounts represent an adequate estimate of the fair values as the remaining maturities are short. The same applies to trade payables, other liabilities and current financial liabilities. The fair value is not disclosed in accordance with the exemption provision set forth under IFRS 7.29(a).

No changes in the accounting and valuation method applied to the financial instruments have occurred in the interim reporting period compared to the financial statements as of 31 March 2015.

5.2. Other Financial Liabilities

The contingent liabilities of the DO & CO Group amount to € 19.19m as of 30 June 2015 (31 March 2015: € 22.59m) and comprise the following:

in m€	30 June 2015	31 March 2015
Guarantees	18.22	15.95
Other contractual agreements	0.97	6.65
Total	19.19	22.59

All transactions reported under contingent liabilities refer to potential future obligations that are uncertain as of 30 June 2015 and that would create an obligation for DO & CO only upon the occurrence of uncertain future events.

5.3. Segment Reporting

Segment reporting by division for the first quarter of the 2015/2016 business year and the first quarter of the 2014/2015 business year is as follows:

1 st Quarter 2015/2016		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Sales	m€	149.67	36.42	41.96	228.05
EBITDA	m€	15.75	3.05	1.83	20.63
Depreciation/amortisation	m€	-4.86	-1.11	-1.78	-7.74
EBIT	m€	10.90	1.94	0.05	12.89
EBITDA margin	%	10.5%	8.4%	4.4%	9.0%
EBIT margin	%	7.3%	5.3%	0.1%	5.7%
Share of Group Sales	%	65.6%	16.0%	18.4%	100.0%
Total investments	m€	12.28	1.51	0.71	14.50

1 st Quarter 2014/2015		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Sales	m€	125.06	26.53	37.80	189.39
EBITDA	m€	12.40	2.23	2.25	16.89
Depreciation/amortisation	m€	-3.69	-1.01	-0.70	-5.39
EBIT	m€	8.71	1.23	1.55	11.49
EBITDA margin	%	9.9%	8.4%	6.0%	8.9%
EBIT margin	%	7.0%	4.6%	4.1%	6.1%
Share of Group Sales	%	66.0%	14.0%	20.0%	100.0%
Total investments	m€	7.60	1.34	3.06	12.00

Both earnings figures, EBIT and EBITDA, are of relevance for the management with regard to control. Management predominantly focuses on EBIT in respect of resource allocation; EBIT therefore is the segment result within the meaning of IFRS 8. To the extent that overheads cannot be allocated to the individual segments based on the causation principle, the overheads are basically allocated in proportion to sales.

External sales of the DO & CO Group (based on the registered offices of the customer) can be broken down by **geographical regions** (Austria, Turkey and other countries) as follows:

1st Quarter 2015/2016		Austria	Turkey	Other Countries	Total
Sales	m€	46.22	85.07	96.77	228.05
Share of Group Sales	%	20.3%	37.3%	42.4%	100.0%

1st Quarter 2014/2015		Austria	Turkey	Other Countries	Total
Sales	m€	45.03	71.82	72.54	189.39
Share of Group Sales	%	23.8%	37.9%	38.3%	100.0%

Non-current assets by geographical regions were as follows at 30 June 2015 and 31 March 2015:

30 June 2015		Austria	Turkey	Other Countries	Total
Non-current assets	m €	146.77	86.25	137.44	370.46

31 March 2015		Austria	Turkey	Other Countries	Total
Non-current assets	m€	147.31	84.34	138.16	369.81

5.4. Significant Events after the Reporting Period (Subsequent Report)

No significant events or developments occurred after 30 June 2015 that would be of importance with regard to the Group's financial situation and performance.

5.5. Related Party Disclosures

In the course of its ordinary business activities, DO & CO Aktiengesellschaft directly or indirectly maintains business relations with unconsolidated subsidiaries, joint ventures and associated companies.

Related parties mainly comprise members of the Management Board and the Supervisory Board or entities that are in the sphere of influence of members of the Management Board or Supervisory Board.

in m€	1st Quarter 2015/2016				1st Quarter 2014/2015			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
Performed deliveries and services	0.01	0.02	0.70	3.18	0.00	0.03	0.67	2.45
Supplies received and services rendered	1.09	2.67	0.00	0.89	0.98	2.49	0.00	0.64

in m€	30 June 2015				31 March 2015			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
Receivables	2.95	0.02	0.19	1.78	2.95	0.00	0.02	1.33
Payables	0.41	1.51	0.00	1.27	0.33	0.92	0.00	0.75
Granted loans	0.00	0.00	0.00	8.64	0.00	0.00	0.00	8.45

Glossary

			1 st Quarter 2015/2016	1 st Quarter 2014/2015
EBITDA margin in %	EBITDA	m€ 20.63	9.0%	8.9%
	External sales	m€ 228.05		
EBIT margin in %	EBIT	m€ 12.89	5.7%	6.1%
	External sales	m€ 228.05		
Return on Sales in %	Profit before income tax	m€ 13.44	5.9%	7.9%
	External sales	m€ 228.05		
Net result margin in %	Net result	m€ 6.41	2.8%	4.8%
	External sales	m€ 228.05		
Adjusted equity in m€	+ Shareholders' equity	m€ 245.78	209.94	190.37
	- (designated) dividend payment	m€ 11.69		
	- Carrying amounts of goodwill	m€ 24.15		
Equity ratio in %	Adjusted equity	m€ 209.94	35.9%	36.6%
	Total capital (adjusted by carrying amounts of goodwill)	m€ 584.13		
Return on equity (ROE) in %	Profit after taxes (Q2-Q4 previous year + Q1 current year) ¹	m€ 45.28	23.2%	20.8%
	Ø adjusted equity ²	m€ 195.33		
Debt (financial liabilities) in m€	+ Bond	m€ 148.26	152.91	152.89
	+ Other non-current financial liabilities	m€ 4.46		
	+ Current loans	m€ 0.19		
Net debt (net financial liabilities) in m€	+ Debt	m€ 152.91	96.13	-18.05
	- Cash and cash equivalents	m€ 56.78		
Net debt to EBITDA	Net debt	m€ 96.13	1.14	-0.26
	EBITDA (Q2-Q4 previous year + Q1 current year) ¹	m€ 84.65		
Net gearing in %	Net debt	m€ 96.13	45.8%	-9.5%
	Adjusted equity	m€ 209.94		
Excess cash in m€	+ Cash and cash equivalents	m€ 56.78	40.10	151.97
	- 2% of sales (Q2-Q4 previous year + Q1 current year) ¹	m€ 16.69		
Working capital in m€	+ Current assets	m€ 231.78	0.07	34.00
	- Current provisions and liabilities	m€ 179.91		
	- Excess cash	m€ 40.10		
	- (designated) dividend payment	m€ 11.69		
Free cash flow in m€	+ Cash flow from operating activities	m€ 19.07	5.18	-12.27
	+ Cash flow from investing activities	m€ -13.89		
EPS (Earnings per Share) in €	Net result	m€ 6.41	0.66	0.93
	Number of shares	Mpie 9.74		
Price/Earnings ratio	Share price at the end of the period	€ 84.05	25.23	14.95
	EPS (Q2-Q4 previous year + Q1 current year) ¹	€ 3.33		
Tax ratio in %	Income tax	m€ 2.61	19.4%	22.9%
	Profit before income tax	m€ 13.44		
Adjusted EBIT in m€	EBIT	m€ 12.89	12.43	11.49
	- Rent income from investment property	m€ 0.68		
	+ Cost from investment property	m€ 0.23		
Capital employed in m€	+ Adjusted equity	m€ 209.94	278.41	203.42
	+ Non-current provisions and liabilities	m€ 182.59		
	- Cash and cash equivalents	m€ 56.78		
	- Investment property	m€ 57.34		
Return on capital employed (ROCE) in %	Adjusted EBIT (Q2-Q4 previous year + Q1 current year) ¹	m€ 54.06	21.9%	28.2%
	Ø Capital employed ²	m€ 247.17		

1 ... Calculated as the sum total of the past four quarters.

2 ... Calculated as the average amount by the end of the past four quarters and the amount at the beginning of the period under review.

Statements by all Legal Representatives Pursuant to Section 87 (1) 3 of the Austrian Stock Exchange Act

We herewith certify to the best of our knowledge:

1. that the condensed interim consolidated financial statements of DO & CO Aktiengesellschaft prepared in conformity with the relevant accounting standards provide a fair presentation of the Group's assets and liabilities, financial situation and results of operations;
2. that the interim management report for the Group provides a fair presentation of the Group's assets and liabilities, financial situation and results of its operations with regard to the significant events during the first three months of the business year and their impact on the condensed interim consolidated financial statements, and with regard to the main risks and uncertainties concerning the remaining nine months of the business year, and with regard to the main business transactions that are subject to disclosure and conducted with related parties.

Vienna, 13 August 2015

The Management Board:

Attila DOGUDAN m.p.
Chairman of the Management Board

Haig ASENBAUER m.p.
Member of the Management
Board

Gottfried NEUMEISTER m.p.
Member of the Management
Board

Klaus PETERMANN m.p.
Member of the Management
Board