



PRESS INFORMATION

PRELIMINARY BUSINESS RESULTS FOR THE FIRST QUARTER OF BUSINESS YEAR 2010/2011

(1 APRIL 2010 through 30 JUNE 2010)

SALES increased

MARGINS boosted

SEVERAL NEW CLIENTS attracted

SALES	EUR 102.13 million	+15.6 %
EBITDA	EUR 8.98 million	+19.4 %
EBIT	EUR 4.81 million	+39.9 %

VIENNA – 19 August 2010 – DO & CO Restaurants & Catering AG announced its results today in accordance with IFRS for the first quarter of 2010/2011 (1 April 2010 to 30 June 2010).

First quarter sales for the DO & CO Group in the 2010/2010 business year were EUR 102.13 million, marking a hefty increase of 15.6 % (EUR 13.80 million) over the previous year.

Sales by division	Q1 2010/11 in Mio €	Q1 2009/10 in Mio €	Change in Mio €	Change in %
Airline Catering	75.75	61.39	14.35	23.4%
International Event Catering	11.38	11.95	-0.57	-4.8%
Restaurants, Lounges & Hotel	15.00	14.99	0.02	0.1%
Group sales	102.13	88.33	13.80	15.6%

The DO & CO Group also improved its quarterly results on a year-on-year basis:

Group	Q1 2010/11 in Mio €	Q1 2009/10 in Mio €	Change in Mio €	Change in %
Sales	102.13	88.33	13.80	15.6%
EBITDA	8.98	7.52	1.46	19.4%
Depreciation/amortization	-4.17	-4.08	-0.09	-2.1%
EBIT	4.81	3.44	1.37	39.9%
EBITDA margin	8.8%	8.5%		
EBIT margin	4.7%	3.9%		
Employees	3,638	3,802	-164	-4.3%

The DO & CO Group saw its EBITDA rise by EUR 1.46 million from EUR 7.52 million to EUR 8.98 million. Its consolidated earnings before interest and tax (EBIT) was increased from EUR 3.44 million to EUR 4.81 million – a plus of EUR 1.37 million over the previous year’s period. At the same time, its EBITDA margin rose from 8.5 % to 8.8 %, and its EBIT margin from 3.9 % to 4.7 %.

Below, a detailed account is given of the development of the three divisions of DO & CO Restaurants & Catering AG:

1. AIRLINE CATERING

Airline Catering	Q1 2010/11 in Mio €	Q1 2009/10 in Mio €	Change in Mio €	Change in %
Sales	75.75	61.39	14.35	23.4%
EBITDA	6.72	5.41	1.31	24.3%
Depreciation/amortization	-3.42	-3.46	0.04	1.1%
EBIT	3.30	1.95	1.35	69.4%
EBITDA margin	8.9%	8.8%		
EBIT margin	4.4%	3.2%		
Share in consolidated sales	74.2%	69.5%		

Airline Catering posted first-quarter sales of EUR 75.75 million, a year-on-year increase of 23.4 % (EUR 14.35 million). EBITDA and EBIT accordingly showed significant increases over the results of the previous year’s first quarter: at EUR 6.72 million, EBITDA is higher by EUR 1.31 million; EBIT rose from EUR 1.95 million to EUR 3.30 million. While the EBITDA margin remained virtually constant, the Airline Catering division managed to raise its first-quarter EBIT margin to 4.4 % from 3.2 % in the first quarter of 2009/2010.

In the first quarter of 2010/2011, the Airline Catering division managed to achieve a substantially higher growth rate (+23.4 %) compared to the previous year, the result mainly of developments at their international locations, with Turkey’s performance being particularly notable. Thanks to the high-speed acquisition of new accounts, the negative effects of the ash cloud (April 2010) could be more than compensated. Thus, the London Heathrow business had its new accounts China Airlines and Cyprus Airways included in a full quarter for the first time, while DO & CO Italy substantially improved on its previous year’s sales thanks to its new clients Cathay Pacific and Singapore Airlines. DO & CO’s German locations of Frankfurt and Munich found their sales growth boosted by Oman Air.

2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1 2010/11 in Mio €	Q1 2009/10 in Mio €	Change in Mio €	Change in %
Sales	11.38	11.95	-0.57	-4.8%
EBITDA	1.11	0.99	0.12	12.5%
Depreciation/amortization	-0.26	-0.09	-0.17	-192.0%
EBIT	0.85	0.90	-0.05	-5.4%
EBITDA margin	9.8%	8.3%		
EBIT margin	7.5%	7.5%		
Share in consolidated sales	11.1%	13.5%		

At EUR 11.38 million, International Event Catering rang up slightly lower sales in the first quarter of 2010/2011 (previous year: EUR 11.95 million). The slide was due chiefly to the Formula 1 schedule which deviated from the previous year, so that races were organised at different times, reflecting the different performance.

Highlights in the first quarter were the Madrid tournament of the ATP Tennis Masters Series where over 35,000 VIP guests had their culinary instincts indulged at the highest level, and the UEFA Champions League Final 2010 in Madrid which counted over 5,000 VIP guests.

In spite of a slight decline in sale, International Event Catering managed to improve its EBITDA in both relative and absolute figures to EUR 1.11 million compared to EUR 0.99 million in the previous year's period. The EBITDA margin was raised from 8.3 % to 9.8 %. The division's EBIT fell slightly from EUR 0.90 million to EUR 0.85 million; the EBIT margin remained stable at 7.5 %.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1 2010/11 in Mio €	Q1 2009/10 in Mio €	Change in Mio €	Change in %
Sales	15.00	14.99	0.02	0.1%
EBITDA	1.14	1.12	0.02	2.0%
Depreciation/amortization	-0.49	-0.53	0.05	8.8%
EBIT	0.66	0.59	0.07	11.7%
EBITDA margin	7.6%	7.5%		
EBIT margin	4.4%	3.9%		
Share in consolidated sales	14.7%	17.0%		

In the first quarter of the 2010/2011 business year, the Restaurants, Lounges & Hotel division managed to achieve sales of EUR 15.00 million, keeping its performance at the previous year's level.

Both the established DO & CO restaurant locations (such as those on St. Stephen's Square and at the Albertina museum) and the Demel coffee houses were able to boost their sales. The DO & CO hotel in Vienna also performed satisfactorily: utilisation and profit figures showed improvements over the previous year.

Lounge performance varied in the business year of 2010/2011: the lounges operated for Lufthansa and Emirates in Frankfurt and New York achieved a substantial increase in passenger figures while those in Vienna experienced a slight slackening of business. On the news side it should be noted that the first Turkish Airlines lounge opened to business at Adana Airport in the first quarter of the business year. It is to be followed by more lounges at Turkish airports over the next quarters.

EBITDA, at EUR 1.14 million, remains at the previous year's level, while EBIT rose slightly to EUR 0.66 million. Both margins could be upped: EBITDA's from 7.5 % to 7.6 %, and EBIT's from 3.9 % to 4.4 %.

DO & CO STOCK

Rising by 21.8 % in the first quarter of 2010/2011, the DO & CO share gave an excellent performance. The closing price on 30 June 2010 was EUR 19.49, corresponding to a market capitalisation of EUR 149.23 million (when accounting for the shares bought back up to the value date).

DO & CO continued its stock buyback programme – although at a minor scale only – in the first quarter of the 2010/2011 business year, buying back 138,725 shares (1.78 % of its capital stock) up to 30 June 2010.

It should also be noted that DO & CO is currently evaluating options of a capital increase and a second listing at the Istanbul Stock Exchange. The company is at present analysing and clarifying the requisite legal framework in collaboration with Turkish government agencies and bodies of the Turkish capital market. If implemented, DO & CO would be the first foreign company that has a second listing at the Istanbul Stock Exchange. The go or no-go decision will be made in the next weeks.

The decision-making process involved a full audit for the first quarter of the 2010/2011 business year such as is customary only for the annual accounts. In contrast to previous press releases this quarterly information includes key indices of a

preliminary nature only. The financial report with final figures will be published on 31 August 2010.

OUTLOOK

The Airline Catering division found itself faced with less volatility in the market and an at least temporary recovery from the crisis.

During the first months of its new business year, passenger numbers at the airlines generally began to grow again. It is assumed that the trend will continue over the next months, at least to a moderate extent.

In Turkey, Turkish Airlines and other third-party customers still grow dynamically. In order to further improve onboard services, "DO & CO's flying chefs" started to operate on long-distance flights as of April 2010. Over the next months it is intended to reinforce the board service on all long-distance flights by assigning "DO & CO's flying chefs" to them.

Another piece of positive news is the acquisition of Emirates as a client for DO & CO at London Heathrow. Since the start of July 2010, DO & CO has been catering for five daily flights from London Heathrow to Dubai. Emirates deploys modern Airbus 380 and Boeing 777 craft on this route, relying on DO & CO's superior catering expertise – proof again that DO & CO's quality strategy is appreciated even in a difficult market made up of quality-focused airlines such as Emirates and its service is increasingly becoming a competitive feature for discerning customers.

In addition to covering events for a string of national and international corporate and private clients, the International Event Catering division concentrates on major international events such as Formula 1 Grands Prix, beach volleyball tournaments, basketball championships, etc. DO & CO is also currently bidding in international tenders for large-scale events.

The lounges segment also managed to gain another client: DO & CO successfully bid for the Emirates Lounge at London Heathrow and as of October 2010 will provide the culinary care for Emirates' premium passengers flying out of London Heathrow. This lounge is the second (after New York JFK) which is operated by DO & CO for Emirates, and the 12th lounge run by DO & CO worldwide.

Over the next months of this business year, the Restaurants, Lounges and Hotel division will focus on the project to develop a hotel in Istanbul. Provided that all permits are obtained, construction works are set to start at the end of this year or early next year. At current estimates, the hotel is scheduled to open in 2012.

Generally, the DO & CO management trusts that it can continue the successful performance of the past years.

A focus on innovation, superior product and service standards and excellently trained and motivated staff should make for excellent growth prospects – in spite of a difficult market. Barring unexpected events beyond the control of DO & CO, results should be solidly within the plan figures for the 2010/2011 business year.

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Trading Segment:	Official Trading
Market segment:	Prime Market
In following indices:	ATX Prime, WBI
Number of shares:	7,795,200
Listed nominal:	€ 15,590,400
Initial listing:	30 June 1998

Financial calendar:

31 August 2010
11 November 2010
10 February 2011

Results for the first quarter of 2010/2011
Results for the first half of 2010/2011
Results for the first three quarters of 2010/2011