



Result for the first half of 2013/2014

(1 April 2013 to 30 September 2013)

- Sales and profit improved
- Unique business model; differentiation through innovation and premium quality
- Strong international growth

SALES	EUR	330.69 million	+8.5%
EBITDA	EUR	34.58 million	+9.4%
EBIT	EUR	25.67 million	+6.5%

VIENNA – 14 November 2013 – DO & CO Aktiengesellschaft is today publishing its results under IFRS for the first half of its 2013/2014 business year (1 April 2013 to 30 September 2013).

In the first half of its 2013/2014 business year, the DO & CO Group recorded sales of € 330.69m, an increase of 8.5% or € 25.86m over the first six months of the previous year.

Sales	HY1 2013/2014 in Mio €	HY1 2012/2013 in Mio €	Change in Mio €	Change in %
Airline Catering	239.50	203.86	35.64	17.5%
International Event Catering	30.73	49.76	-19.03	-38.2%
Restaurants, Lounges & Hotel	60.46	51.21	9.25	18.1%
Group sales	330.69	304.83	25.86	8.5%

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

Group	HY1 2013/2014 in Mio €	HY1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	330.69	304.83	25.86	8.5%
EBITDA	34.58	31.62	2.96	9.4%
Depreciation/amortization	-8.91	-7.51	-1.40	-18.7%
EBIT	25.67	24.11	1.56	6.5%
EBITDA margin	10.5%	10.4%		
EBIT margin	7.8%	7.9%		
Employees	6,992	5,645	1,347	23.9%

Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 25.67m for the first half of 2013/2014, or € 1.56m higher than in the corresponding period of the previous business year. The EBIT margin was 7.8% (PY: 7.9%). For its EBITDA, the DO & CO Group reports € 34.58m (PY: € 31.62m). The EBITDA margin is 10.5% (PY: 10.4%).

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

1. AIRLINE CATERING

Airline Catering	HY1 2013/2014 in Mio €	HY1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	239.50	203.86	35.64	17.5%
EBITDA	27.36	22.65	4.71	20.8%
Depreciation/amortization	-7.08	-5.97	-1.11	-18.7%
EBIT	20.28	16.68	3.60	21.6%
EBITDA margin	11.4%	11.1%		
EBIT margin	8.5%	8.2%		
Share in consolidated sales	72.4%	66.9%		

During the first six months of 2013/2014, the Airline Catering division rang up sales of € 239.50m (PY: € 203.86m), a rise of 17.5% over the same period last year.

EBITDA and EBIT increased once again: at € 27.36m, EBITDA improved by € 4.71m (+20.8%) over the same period in the previous year. EBIT rose from € 16.68m to € 20.28m (+21.6%). The EBITDA margin was 11.4% compared to 11.1% in the first half of the previous year. The EBIT margin was 8.5% (PY: 8.2%).

DO & CO's international locations reported substantial growth over the previous year. DO & CO performed particularly well at New York JFK, in spite of serious competition. The gourmet kitchen in Warsaw/Poland acquired last year is also reporting satisfactory development. In this context it is worth mentioning that the Turkish market continues

to boom and that business with Turkish Airlines and other airlines has continued to thrive immensely.

2. INTERNATIONAL EVENT CATERING

International Event Catering	HY1 2013/2014 in Mio €	HY1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	30.73	49.76	-19.03	-38.2%
EBITDA	3.44	5.47	-2.03	-37.1%
Depreciation/amortization	-0.59	-0.57	-0.01	-2.4%
EBIT	2.85	4.90	-2.05	-41.8%
EBITDA margin	11.2%	11.0%		
EBIT margin	9.3%	9.8%		
Share in consolidated sales	9.3%	16.3%		

The International Event Catering division generated sales of € 30.73m in the first half of 2013/2014 (PY: € 49.76m). This year's decline was due almost entirely to the fact that the UEFA EURO 2012 football championship had been held in the previous year. EBITDA for the first six months of 2013/2014 amounted to € 3.44m (PY: € 5.47m). The EBITDA margin was 11.2% (PY: 11.0%). EBIT accounted for € 2.85m (PY: € 4.90m), and the EBIT margin was reported at 9.3% (PY: 9.8%).

In the first half of 2013/2014, DO & CO handled the catering for VIP guests at ten Formula 1 grand prix races.

Following the ATP Tennis Masters series in Madrid, the UEFA Champions League Final in London and the CHIO in the first quarter, the second quarter concentrated on the beach volleyball European Championships in Klagenfurt at the Wörthersee/Carinthia which featured DO & CO indulging over 5,000 VIP guests with its culinary treats.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	HY1 2013/2014 in Mio €	HY1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	60.46	51.21	9.25	18.1%
EBITDA	3.78	3.50	0.28	8.0%
Depreciation/amortization	-1.24	-0.97	-0.27	-28.3%
EBIT	2.54	2.53	0.01	0.3%
EBITDA margin	6.2%	6.8%		
EBIT margin	4.2%	4.9%		
Share in consolidated sales	18.3%	16.8%		

In the first six months of 2013/2014, the Restaurants, Lounges & Hotel division accounted for sales of € 60.46m (PY: € 51.21m) an increase of 18.1%.

The division's EBITDA increased to € 3.78m against € 3.50m in the same period of the previous year. The EBITDA margin was 6.2% (PY: 6.8%). EBIT, amounting to € 2.54m, remained at the previous year's level (PY: € 2.53m). The EBIT margin was 4.2% (PY: 4.9%).

The lounge units achieved satisfactory growth in the first half of 2013/2014. The contracts for the Emirates Airline lounges at New York/JFK and London Heathrow were renewed.

The Airport Gastronomy also performed well.

Since July 2013, DO & CO has been operating two "HENRY" coffeeshops at the international terminal of Kiev Airport. The DO & CO gourmet shops at Bodrum International Airport increased their sales in the second quarter of 2013/2014. The DO & CO restaurants and cafés, the DO & CO Hotel and the Henry Retail unit all did well again in the first half of the 2013/2014 business year. Growing sales were also reported by the Railway Catering unit. Measures to improve quality while optimising operations are already successful, although margins have not yet reached the targeted level.

DO & CO STOCK

During the period under review, the ATX rose by 7.5% while the Istanbul Stock Exchange reported a decline of 13.3% in the first half of 2013/2014.

On the Vienna Stock Exchange, DO & CO shares lost 7.2%, closing at € 33.15 on 30 September 2013. On the Istanbul Stock Exchange, DO & CO shares suffered a marginal loss of 1.6%, closing at TRY 91.50 on 30 September 2013.

OUTLOOK

Generally, all divisions and almost all the markets are performing well.

The Airline Catering division successfully expanded its business with British Airways. For the first time, DO & CO gourmet meals are being served on long-haul flights operated by British Airways between London City and New York.

The International Event Catering division concentrates on the major Formula 1 events, with overseas races scheduled in South Korea, Japan, India, Abu Dhabi and the US.

The Restaurants, Lounges and Hotel division continues its good performance throughout the range of its activities.

As in past quarters, DO & CO is continuing to evaluate targets for of airline catering, restaurants/lounges and gourmet shop/retail markets.

Overall, DO & CO 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:

13 February 2014

Results for the first three quarters of 2013/2014