



RESULTS FOR THE FIRST HALF OF BUSINESS YEAR 2009/2010 (1 APRIL to 30 SEPTEMBER 2009)

Stable trend despite difficult market conditions

Drop in sales (no EURO 2008) – Margins at last year's levels

VIENNA – 19 November 2009 – DO & CO Restaurants & Catering AG announced its results today in accordance with IFRS for the first half of business year 2009/2010 (1 April 2009 to 30 September 2009).

First-half sales for the DO & CO Group were EUR -48.18 million lower in business year 2009/2010 than in the previous year, falling from EUR 232.64 million to EUR 184.47 million. This figure is lower this year than last mostly because the EURO 2008 was staged in the first quarter of last year.

Sales by division	HY 1 2009/10 in Mio €	HY 1 2008/09 in Mio €	Change in Mio €	Change in %
Airline Catering	134.08	136.61	-2.53	-1.9%
International Event Catering	20.85	64.21	-43.35	-67.5%
Restaurants, Lounges & Hotel	29.54	31.83	-2.29	-7.2%
Group sales	184.47	232.64	-48.18	-20.7%

Airline Catering remained virtually stable compared to last year, reporting only a slight decline of -1.9 % in sales to EUR 134.08 million despite the tough market conditions.

Sales in International Event Catering fell from EUR 64.21 million to EUR 20.85 million. This reduction in sales is chiefly attributable to the staging of the EURO 2008 in the first quarter of last business year.

Sales in Restaurants, Lounges & Hotel totaled EUR 29.54 million, a figure -7.2 % lower than the previous year. The decrease in sales in this division is also primarily attributable to the EURO 2008.

The DO & CO Group posted EUR 10.78 million in consolidated earnings before interest and tax (EBIT) for the first half of business year 2009/2010. This figure represents a decrease of EUR -1.41 million against the same period of the previous year. Group EBITDA declined by EUR -1.56 million, falling from EUR 20.70 million to EUR 19.14 million. There was no EURO 2008 to boost first quarter business this year as there had been last year. This was the main reason for the change in sales and earnings.

Group	HY 1 2009/10 in Mio €	HY 1 2008/09 in Mio €	Change in Mio €	Change in %
Sales	184.47	232.64	-48.18	-20.7%
EBITDA	19.14	20.70	-1.56	-7.6%
Depreciation/amortization	-8.36	-8.51	0.16	1.8%
EBIT	10.78	12.19	-1.41	-11.5%
EBITDA margin	10.4%	8.9%		
EBIT margin	5.8%	5.2%		
Employees	3,623	4,077	-454	-11.1%

A detailed account of the development of the three divisions of DO & CO AG is given below:

1. AIRLINE CATERING

Airline Catering	HY 1 2009/10 in Mio €	HY 1 2008/09 in Mio €	Change in Mio €	Change in %
Sales	134.08	136.61	-2.53	-1.9%
EBITDA	14.79	13.48	1.31	9.7%
Depreciation/amortization	-6.97	-6.55	-0.41	-6.3%
EBIT	7.83	6.93	0.90	12.9%
EBITDA margin	11.1%	9.9%		
EBIT margin	5.8%	5.1%		
Share in consolidated sales	72.7%	58.7%		

Trends within the Airline Catering Division varied. Sales in Austria fell sharply as the company moved quickly to cut costs for the key account. This decline was offset, however, by encouraging growth at international locations. Activities in Turkey warrant special mention in this regard. The premium carrier Etihad was added as a new customer in Munich and Istanbul.

EBITDA rose from EUR 13.48 million to EUR 14.79 million, an increase of 1.31 million. That corresponds to an EBITDA margin of 11.1 % (previous year: 9.9 %). EBIT increased by EUR 0.90 million, rising from EUR 6.93 million to EUR 7.83 million. The EBIT margin was 5.8 % (previous year: 5.1 %).

2. INTERNATIONAL EVENT CATERING

The change in sales and profit in International Event Catering compared with the previous year can be traced to several different factors. For one thing, the mid-term figures last year reflected business from the EURO 2008. For another, International Event Catering grew in the period under review.

Major highlights in the second quarter were the Formula 1 Grand Prix at Nürburgring, in Budapest, Valencia, Spa and Monza; CHIO, the traditional riding and jumping tournament in Aachen, Germany; and the Beach Volleyball Grand Slam in Klagenfurt on Wörthersee.

International Event Catering	HY 1 2009/10 in Mio €	HY 1 2008/09 in Mio €	Change in Mio €	Change in %
Sales	20.85	64.21	-43.35	-67.5%
EBITDA	2.12	4.85	-2.73	-56.2%
Depreciation/amortization	-0.37	-0.80	0.42	53.1%
EBIT	1.75	4.05	-2.30	-56.9%
EBITDA margin	10.2%	7.5%		
EBIT margin	8.4%	6.3%		
Share in consolidated sales	11.3%	27.6%		

The first-half EBITDA figure in International Event Catering fell from EUR 4.85 million the previous business year to EUR 2.12 million this year. That corresponds to an EBITDA margin of 10.2 % (previous year: 7.5 %). EBIT amounts to EUR 1.75 million. The EBIT margin was 8.4 % (previous year: 6.3 %).

The first quarter figures last year contained the activities for EURO 2008, so a comparison with those figures is only conditionally representative.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel saw first-half sales decline by -7.2 % in 2009/2010, to a figure of EUR 29.54 million (previous year: EUR 31.83 million). Remarkable are the differences between the two quarters. First quarter sales fell by -8.1% whereas second quarter sales declined at a lesser rate of -6.3 %. Additional income from the EURO 2008 in the first quarter of 2008/2009 was the main reason for this trend.

Restaurants, Lounges & Hotel	HY 1 2009/10 in Mio €	HY 1 2008/09 in Mio €	Change in Mio €	Change in %
Sales	29.54	31.83	-2.29	-7.2%
EBITDA	2.22	2.37	-0.15	-6.2%
Depreciation/amortization	-1.02	-1.17	0.15	12.6%
EBIT	1.20	1.20	0.00	-0.1%
EBITDA margin	7.5%	7.4%		
EBIT margin	4.1%	3.8%		
Share in consolidated sales	16.0%	13.7%		

DO & CO adjusted the cost structure to the new market conditions on time and was able to keep earnings at the previous year's level as a result.

First-half EBITDA for Restaurants, Lounges & Hotel amounts to EUR 2.22 million in business year 2009/2010 (previous year: EUR 2.37 million). The EBITDA margin is 7.5 %. EBIT amounted to EUR 1.20 million, a figure on a par with the year before. That corresponds to an EBIT margin of 4.1 % (previous year: 3.8 %).

DO & CO STOCK

The ATX posted considerable gains in the period under review, closing at 2,637 points on 30 September 2009. This figure represents an increase of 55.4 % compared with the closing level of 1,697 points on 31 March 2009.

Over this same period, the price of DO & CO shares rose by 32.1 %, closing on 30 September 2009 at a price of EUR 10.70.

This price corresponds to market capitalization of EUR 82.91 million (taking into account the shares bought back as of the reporting date).

The stock buyback program begun in October of 2008 was continued. A total of 47,020 shares had been repurchased by 30 September 2009. That corresponds to 0.603 % of the share capital.

OUTLOOK

Business at Airline Catering continues to be subject to high volatility and extremely dynamic market events.

DO & CO has recognized these new market needs on time and has taken immediate action to bring about internal restructuring and cost adjustments. The company also invested and continues to invest in the development of new, innovative products and services.

This volatile environment brings not only risks, however, DO & CO management also sees it as providing good opportunities because customer requirements can be quickly satisfied with competitive costs, a quality-oriented corporate culture and a highly flexible organization.

In the present environment, many customers are looking for less expensive solutions that are nonetheless innovative. DO & CO expects to win over new clients in current and future tenders.

Markets in International Event Catering are also volatile. DO & CO adjusted its costs in this market segment, too, and fared well on the market with an innovative portfolio of products.

The trend in Restaurants, Lounges & Hotel is less dynamic than in the other two divisions. Work on the new hotel project in Istanbul is still progressing on schedule.

The management of DO & CO expects markets to remain highly volatile throughout business year 2009/2010 and considers the Group to be superbly positioned to compete internationally.

Business results are thus expected to develop as planned for the rest of business year 2009/2010 barring the occurrence of unforeseen circumstances, especially circumstances outside the control of DO & CO.

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Reuters Code:

Bloomberg Code:

Vienna Stock Exchange:

Security code number:

ISIN code:

Trading segment:

Market segment:

In following indices:

Number of shares:

Listed nominal:

Initial listing:

DOCO.VI

DOC AV

www.wienerboerse.at

Security abbreviation: DOC

081880

AT0000818802

Official Trading

Prime Market

ATX Prime, WBI

7,795,200

€ 15,590,400

30. June 1998

Financial Calender:

18.02.2010

Business results for the first three Quarters 2009/2010