



BUSINESS RESULTS FOR THE FIRST THREE QUARTERS OF 2009/2010 (1 APRIL 2009 through 31 DECEMBER 2009)

Excellent results despite difficult market environment

Lower sales (absence of EURO 2008 revenues) - improved margins in all divisions

VIENNA – 18 February 2010 – Today, DO & CO Restaurants & Catering AG announced its results in accordance with IFRS for the first three quarters of 2009/2010 (1 April 2009 to 31 December 2009).

Sales in the first three quarters for the DO & CO Group were EUR -46.00 million lower in business year 2009/2010 than in the previous year, falling from EUR 317.49 million to EUR 271.50 million. This reduction is mostly attributable to the EURO 2008 having been staged in the first quarter of the previous year.

At the same time, the DO & CO Group did improve its results in comparison with the previous year.

The Group increased consolidated EBITDA by EUR +1.84 million, from EUR 24.24 million to EUR 26.08 million and consolidated earnings before interest and tax (EBIT) from EUR 11.30 million to EUR 13.52 million. This figure represents an increase of EUR +2.22 million against the same period the previous year.

The EBITDA margin rose in the period under review from 7.6 % to 9.6 % while the EBIT margin improved from 3.6 % to 5.0 %.

Sales by division	Q1-Q3 2009/10 in Mio €	Q1-Q3 2008/09 in Mio €	Change in Mio €	Change in %
Airline Catering	197.74	194.67	3.07	1.6%
International Event Catering	27.50	73.71	-46.21	-62.7%
Restaurants, Lounges & Hotel	46.25	49.11	-2.86	-5.8%
Group sales	271.50	317.49	-46.00	-14.5%

Group	Q1-Q3 2009/10 in Mio €	Q1-Q3 2008/09 in Mio €	Change in Mio €	Change in %
Sales	271.50	317.49	-46.00	-14.5%
EBITDA	26.08	24.24	1.84	7.6%
Depreciation/amortization	-12.56	-12.94	0.38	2.9%
EBIT	13.52	11.30	2.22	19.7%
EBITDA margin	9.6%	7.6%		
EBIT margin	5.0%	3.6%		
Employees	3,570	4,047	-477	-11.8%

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

1. AIRLINE CATERING

Airline Catering	Q1-Q3 2009/10 in Mio €	Q1-Q3 2008/09 in Mio €	Change in Mio €	Change in %
Sales	197.74	194.67	3.07	1.6%
EBITDA	19.75	15.14	4.62	30.5%
Depreciation/amortization	-10.40	-10.19	-0.21	-2.0%
EBIT	9.36	4.95	4.41	89.1%
EBITDA margin	10.0%	7.8%		
EBIT margin	4.7%	2.5%		
Share in consolidated sales	72.8%	61.3%		

Airline Catering posted sales of EUR 197.74 million in the first three quarters of the business year 2009/2010 (previous year: EUR 194.67 million). EBITDA rose from EUR 15.14 million to EUR 19.75 million, an increase of EUR +4.62 million. That corresponds to an EBITDA margin of 10.0 % (previous year: 7.8 %). EBIT increased by EUR +4.41 million, rising from EUR 4.95 million to EUR 9.36 million. The EBIT margin was 4.7 % (previous year: 2.5 %).

A remarkable aspect of the course of business at Airline Catering was that the division was able to offset sharp declines in sales in Austria with increases at its international business locations.

The airline industry remains extremely dynamic. This trait is evident in the Airline Catering segment from the fact that airlines are constantly reviewing their costs and product portfolio and looking for new and innovative products.

DO & CO adjusted quickly to these rapidly changing market conditions and submitted winning bids in several international tenders thanks to its innovative products and competitive prices. For example, Singapore Airlines was added as a new customer in Milan. Oman Air is another new client, having been added at Frankfurt and Munich. Other important customers such as Emirates and Etihad have renewed their contracts.

2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1-Q3 2009/10 in Mio €	Q1-Q3 2008/09 in Mio €	Change in Mio €	Change in %
Sales	27.50	73.71	-46.21	-62.7%
EBITDA	2.87	5.45	-2.58	-47.3%
Depreciation/amortization	-0.65	-0.98	0.32	33.2%
EBIT	2.22	4.47	-2.25	-50.3%
EBITDA margin	10.5%	7.4%		
EBIT margin	8.1%	6.1%		
Share in consolidated sales	10.1%	23.2%		

International Event Catering posted sales of EUR 27.50 million in the first three quarters of the business year 2009/2010 (previous year: EUR 73.71 million). EBITDA declined by EUR -2.58 million, falling from EUR 5.45 million to EUR 2.87 million. That corresponds to an EBITDA margin of 10.5 % (previous year: 7.4 %). EBIT amounts to EUR 2.22 million (previous year: EUR 4.47 million). The EBIT margin was 8.1 % (previous year: 6.1 %).

The course of business in International Event Catering is dictated almost solely by the absence of EURO 2008 sales. Major premium international sport events continued to record stable attendance whereas business with corporate and private customers dropped off slightly because of the flagging economy. An encouraging bright spot deserving of special mention was the Grand Prix in Abu Dhabi. It was staged for the first time this quarter and involved over 15,000 VIP guests on a single weekend.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1-Q3 2009/10 in Mio €	Q1-Q3 2008/09 in Mio €	Change in Mio €	Change in %
Sales	46.25	49.11	-2.86	-5.8%
EBITDA	3.45	3.65	-0.20	-5.5%
Depreciation/amortization	-1.51	-1.78	0.26	14.9%
EBIT	1.94	1.87	0.06	3.3%
EBITDA margin	7.5%	7.4%		
EBIT margin	4.2%	3.8%		
Share in consolidated sales	17.0%	15.5%		

Restaurants, Lounges & Hotel posted sales of EUR 46.25 million in the first three quarters of the business year 2009/2010 (previous year: EUR 49.11 million). EBITDA declined by EUR -0.20 million, falling from EUR 3.65 million to EUR 3.45 million. That corresponds to an EBITDA margin of 7.5 % (previous year: 7.4 %). EBIT amounts to EUR 1.94 million (previous year: EUR 1.87 million). The EBIT margin was 4.2 % (previous year: 3.8 %).

Sales in Restaurants, Lounges & Hotel for the first three quarters fell -5.8 % short of the figure from the previous year. This decline can be attributed to the additional revenues gained from the EURO 2008 in the previous year and a general weakening of economic activities. Nonetheless, the division adjusted its cost structure on time to the expected volume of patrons and improved its margins.

DO & CO STOCK

The ATX posted considerable gains in the period under review, closing at 2,496 points on 31 December 2009. This figure represents an increase of 47.1 % compared with the closing level of 1,697 points on 31 March 2009.

In this same period, the price of DO & CO stock rose by 23.5 %, closing on 31 December 2009 at a price of EUR 10.0. This price represents market capitalisation of EUR 76.74 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 121,300 shares had been repurchased by 31 December 2009. That corresponds to 1.56 % of the share capital.

OUTLOOK

DO & CO has adjusted superbly to the volatile market in general and is working to gain further market share by combining great flexibility and an innovative product portfolio with competitive costs.

All divisions are adding new clients while also expanding business with existing accounts.

DO & CO management is therefore confident that the company can remain on the same successful course it has taken in recent years.

Even in this difficult market environment, DO & CO continues to have bright prospects for development and growth thanks to its winning blend of innovations, top standards for products and services, and highly trained employees. Business results are thus expected to develop as planned for business year 2009/2010 barring the occurrence of unforeseen circumstances, especially circumstances outside the control of DO & CO.

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Security abbreviation: DOC
081880

Security code number:

AT0000818802

ISIN code:

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:

Business results for business year 2009/2010	08.06.2010
General Meeting of Shareholders	08.07.2010
Ex-dividend date	12.07.2010
Payable date	26.07.2010