

Results for the first quarter of 2016/2017**(1 April 2016 to 30 June 2016)**

- . sales and profits further increased**
- . two new gourmet kitchens planned in Los Angeles and Paris**
- . first Nespresso Café opened in London**

SALES	€ 254.51m	+10.9 %
EBITDA	€ 22.95m	+ 8.6 %
EBIT	€ 14.44m	+ 9.7 %

VIENNA - 18 August 2016 - DO & CO Aktiengesellschaft is publishing its results under IFRS for the first quarter of the 2016/2017 business year today (1 April 2016 to 30 June 2016). In the first quarter of its 2016/2017 business year, the DO & CO Group recorded sales of € 254.51m, an increase of 10.9% or € 25.08m over the relevant quarter of the previous business year.

Sales	Q1 2016/17 in m€	Q1 2015/16 in m€¹	Change in m€	Change in %
Airline Catering	158.58	151.05	7.54	5.0%
International Event Catering	54.03	36.42	17.61	48.3%
Restaurants, Lounges & Hotel	41.90	41.96	-0.06	-0.2%
Group sales	254.51	229.43	25.08	10.9%

¹ 1st Quarter 2015/2016 adjusted

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

Group	Q1 2016/17 in m€	Q1 2015/16 in m€¹	Change in m€	Change in %
Sales	254.51	229.43	25.08	10.9%
EBITDA	22.95	21.14	1.81	8.6%
Depreciation/impairment	-8.51	-7.97	-0.54	-6.8%
EBIT	14.44	13.17	1.27	9.7%
Net Result	6.75	6.65	0.10	1.5%
EBITDA margin	9.0%	9.2%		
EBIT margin	5.7%	5.7%		
Employees	10,093	9,532	561	5.9%

¹ 1st Quarter 2015/2016 adjusted

EBITDA of the DO & CO Group was € 22.95m (PY: € 21.14m). The EBITDA margin was 9.0% (PY: 9.2%). Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 14.44m for the first quarter of 2016/2017, € 1.27m higher than in the same period of the previous year. The EBIT margin was 5.7% (PY: 5.7%).

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

1. AIRLINE CATERING

Airline Catering	Q1 2016/17 in m€	Q1 2015/16 in m€ ¹	Change in m€	Change in %
Sales	158.58	151.05	7.54	5.0%
EBITDA	15.80	16.26	-0.46	-2.8%
Depreciation/impairment	-6.44	-5.08	-1.36	-26.9%
EBIT	9.36	11.18	-1.82	-16.3%
EBITDA margin	10.0%	10.8%		
EBIT margin	5.9%	7.4%		
Share in consolidated sales	62.3%	65.8%		

¹ 1st Quarter 2015/2016 adjusted

In the first quarter of the 2016/2017 business year, the Airline Catering division rang up sales of € 158.58m (PY: € 151.05m), an increase of 5.0% on the previous year. The Airline Catering division contributed 62.3% (PY: 65.8%) to the Group's overall sales. At € 15.80m, EBITDA was lower by € 0.46m (-2.8%) than in the corresponding period of the previous business year. Similarly, at € 9.36 EBIT was below the previous year's figure of € 11.18m. The EBITDA margin was 10.0% (PY: 10.8%) and the EBIT margin was 5.9% (PY: 7.4%) in the first quarter of the 2016/2017 business year.

Generally, the Airline Catering division reported good performance rates at almost all its locations.

The gourmet kitchens in Turkey managed good sales when measured in the local currency (Turkish lira), although they grew at just 2% in euro terms. Satisfactorily, Turkish Airlines continues to strive for superior quality of its cabin service as a unique selling point against its competitors.

It should be noted that Turkish Airlines has once again won the SKYTRAX Awards for the "Best Business Class Airline Catering", "Best Business Class Lounge Dining" and was repeatedly the winner of the "Best Airline in Europe" award in 2016.

The two units in the US produced excellent growth rates. In Chicago, DO & CO has already acquired seven top-ranking customers: Emirates, British Airways, Cathay Pacific, Turkish Airlines, Austrian Airlines, Finnair and Etihad Airways. Business at New York's JFK also flourished, especially with regard to established customers Etihad and British Airways.

The gourmet kitchens in Germany (Frankfurt, Munich and Düsseldorf) put in a similarly satisfactory performance, as did the locations in Poland with their new customer Air Canada, and London Heathrow, especially with British Airways.

Milan Malpensa and the locations in Austria report stable sales growth rates, while business was on a downward scale in Kiev, the result of a substantial reduction of deliveries to Ukraine International Airlines.

2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1 2016/17 in m€	Q1 2015/16 in m€	Change in m€	Change in %
Sales	54.03	36.42	17.61	48.3%
EBITDA	5.32	3.05	2.27	74.2%
Depreciation/impairment	-1.29	-1.11	-0.18	-16.0%
EBIT	4.03	1.94	2.09	107.6%
EBITDA margin	9.8%	8.4%		
EBIT margin	7.5%	5.3%		
Share in consolidated sales	21.2%	15.9%		

In the first quarter of the 2016/2017 business year, the International Event Catering division generated sales of € 54.03m (PY: € 36.42m), an increase of 48.3% on the previous year. The International Event Catering division contributed 21.2% to the Group's sales (PY: 15.9%). EBITDA for the period amounted to € 5.32m (PY: € 3.05m). The EBITDA margin was 9.8% (PY: 8.4%). EBIT accounted for € 4.03m (PY: € 1,94m), and the EBIT margin was reported at 7.5% (PY: 5.3%).

In the first quarter of the current business year, the International Event Catering teams focused on the UEFA EURO 2016 in France. From the opening game at the Stade de France in Paris on 10 June 2016 to the final on 10 July 2016, DO & CO handled the catering for about 110,000 VIP guests at 51 matches in ten stadiums.

Moreover, the unit did the catering for seven Formula 1 grand prix races in the first quarter of 2016/2017. DO & CO ensured that VIP guests were pampered culinarily at the races in Bahrain, Shanghai, Sochi, Barcelona, Monaco, Montreal and Baku (a first in 2016).

The schedule for the first quarter of 2016/2017 included several other sports events of a major scope. At the Tennis Masters series in Madrid, the DO & CO team was once again responsible for the culinary treats served to the VIP guests and tennis players. The UEFA Champions League final in Milan and the Europa League final in Basel, where DO & CO acted as the culinary host, were two further highlights of 2016. Moreover, DO & CO took care of the entire gastronomical experience of numerous football games at the Allianz Arena for FC Bayern Munich and 1860 Munich, as well as events at the Olympic Park in Munich.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1 2016/17 in m€	Q1 2015/16 in m€	Change in m€	Change in %
Sales	41.90	41.96	-0.06	-0.2%
EBITDA	1.83	1.83	0.00	0.1%
Depreciation/impairment	-0.77	-1.78	1.00	56.5%
EBIT	1.06	0.05	1.01	1927.8%
EBITDA margin	4.4%	4.4%		
EBIT margin	2.5%	0.1%		
Share in consolidated sales	16.5%	18.3%		

In the first quarter of the 2016/2017 business year, the Restaurants, Lounges & Hotel division accounted for sales of € 41.90m (PY: € 41.96m), contributing 16.5% (PY: 18.3%) to the Group's sales. EBITDA was € 1.83m (PY: € 1.83m). The EBITDA margin was 4.4% (PY: 4.4%). At € 1.06m, EBIT exceeded the previous year's level (PY: € 0.05m). The EBIT margin was 2.5% (PY: 0.1%).

The operations of the Restaurants, Lounges and Hotel division all reported stable sales. The first London Café Nespresso opened in June in the City of London, next to the Bank of England and St. Paul's Cathedral, welcoming a satisfactory number of visitors and sales in the first weeks.

Regarding the railway catering in Austria, operations are still being continued after the contract with the Austrian Federal Railways (ÖBB) was terminated and further talks are held with ÖBB with a view to further cooperation.

SHARES

After the share price had gained more than 50% on the Vienna Stock Exchange and 75% on the Istanbul Stock Exchange in the 2015/2016 business year, DO & CO's shares were subject to a decline in the first quarter of 2016/2017. On the Vienna Stock Exchange, DO & CO's share price fell by 25.6%, reporting a closing rate of € 78.90 on 30 June 2016. On the Istanbul Stock Exchange, DO & CO shares lost 25.3%, closing at TRY 252.30 on 30 June 2016.

OUTLOOK

GENERAL:

In spite of a difficult market environment, the DO & CO management is confident of future growth prospects for the current and next business year.

A difficult market has always benefited DO & CO, since DO & CO, thanks to its great flexibility, is able to rapidly adjust to changing market conditions. To achieve this, the company can draw on its unique business model based on three divisions, several brands and very different sales regions.

TURKEY:

In regard to our commitment in Turkey, it should be noted that DO & CO will continue its activities in the country and has fully committed itself to its long-term projects in Turkey. Renewal of the contract with Turkish Airlines is currently negotiated.

NEW LOCATIONS IN LOS ANGELES and PARIS:

During the current business year, work on state-of-the-art DO & CO gourmet kitchens will be started or continued at two further locations. Los Angeles at the west coast of the US and Paris will be kitchens number 30 and 31 in the global DO & CO network.

Following the rapid success of the Chicago unit, which was opened just two years ago, the DO & CO management expects a similar performance in Los Angeles. The two locations will be launched successively but their opening should be expected by the first half of the next business year at the latest.

EURO FOOTBALL CHAMPIONSHIP & FRANCE:

The UEFA EURO 2016™ in France, one of the biggest sports events ever to be held in Europe, which had its hospitality services organised by Hédiard/Paris, clearly showed that high-quality gourmet products and personalised service of a superior quality are much in demand in France. For this reason, DO & CO is confident of the long-term value of the investment it made in France. The Hédiard flagship at the Place de la Madeleine is scheduled to be opened in the last quarter of the current business year.

NEW ACQUISITIONS:

Experience has shown that a volatile economic environment offers opportunities for new acquisitions. DO & CO will evaluate options and make use of them to the extent that they fit into the company's portfolio.

Added to this is DO & CO's regular business, including the beach volleyball tournaments at Porec and in Klagenfurt, the CHIO horse show in Aachen and numerous Formula 1 grand prix races. Starting with the football Bundesliga season of 2016/2017, DO & CO has been in charge of catering for the VIP guests of Austria Wien, a long-established association football club with its base at the Ernst Happel stadium in Vienna.

Overall, DO & CO's 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:

17 November 2016
16 February 2017

Results for the first half of 2016/2017
Results for the first three quarters 2016/2017