

Results for the first three quarters of the 2015/2016 business year (1 April 2015 to 31 December 2015)

- . sales and results increased again
- . first DO & CO gourmet kitchen opened in Asia (Seoul/Korea)
- . flexible business model reacts rapidly to market changes

SALES	EUR	710.53m	+18.9 %
EBITDA	EUR	70.15m	+19.1 %
EBIT	EUR	45.23m	+13.8 %

VIENNA - 18 February 2016 - DO & CO Aktiengesellschaft is today publishing its results under IFRS for the first three quarters of its 2015/2016 business year (1 April 2015 to 31 December 2015).

In the first three quarters of its 2015/2016 business year, the DO & CO Group recorded sales of € 710.53m, an increase of 18.9% or € 112.74m over the first three quarters of its previous business year.

Sales	Q1-Q3 2015/16 in Mio €	Q1-Q3 2014/15 in Mio €	Change in Mio €	Change in %
Airline Catering	482.17	397.35	84.82	21.3%
International Event Catering	100.09	76.17	23.91	31.4%
Restaurants, Lounges & Hotel	128.27	124.26	4.00	3.2%
Group sales	710.53	597.79	112.74	18.9%

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

Group	Q1-Q3 2015/16 in Mio €	Q1-Q3 2014/15 in Mio €	Change in Mio €	Change in %
Sales	710.53	597.79	112.74	18.9%
EBITDA	70.15	58.91	11.24	19.1%
Depreciation/impairment	-24.91	-19.17	-5.75	-30.0%
EBIT	45.23	39.74	5.49	13.8%
Net Result	24.13	28.83	-4.70	-16.3%
EBITDA margin	9.9%	9.9%		
EBIT margin	6.4%	6.6%		
Employees	9,775	8,683	1,092	12.6%

Please see explanation regarding net result* below

EBITDA of the DO & CO Group was € 70.15m (PY: € 58.91m). The EBITDA margin was 9.9% (PY: 9.9%). Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 45.23m for the first three quarters of its 2015/2016 business year, € 5.49m higher than in the same period of the previous year. The EBIT margin was 6.4% (PY: 6.6%).

The net result* of the first three quarters of the 2015/2016 business year amounts to € 24.13m (PY: € 28.83m). The reduction of the net result in the first three quarters of the 2015/2016 business year compared to the same period of the previous year is due to the positive one-off effect of the total return equity swap (a derivative transaction carried out with UniCredit) of € 11.41m in the first three quarters of the previous period. Adjusted for this one-off effect, the net result in the first three quarters of the previous business year stands at € 17.42m. Thus, the net result of the first three quarters of the 2015/2016 business year exceeds the net result of the first three quarters of the previous period, adjusted for this one-off effect, by € 6.71m or 38.5%.

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

1. AIRLINE CATERING

Airline Catering	Q1-Q3 2015/16 in Mio €	Q1-Q3 2014/15 in Mio €	Change in Mio €	Change in %
Sales	482.17	397.35	84.82	21.3%
EBITDA	54.90	43.90	11.00	25.0%
Depreciation/impairment	-16.38	-13.05	-3.33	-25.5%
EBIT	38.52	30.85	7.66	24.8%
EBITDA margin	11.4%	11.0%		
EBIT margin	8.0%	7.8%		
Share in consolidated sales	67.9%	66.5%		

In the first three quarters of 2015/2016 business year, the Airline Catering division generated sales of € 482.17m (PY: € 397.35m), a rise of 21.3% over the previous year. The division contributed 67.9% of the Group's sales (PY: 66.5%). In the first three quarters of 2015/2016, EBITDA and EBIT increased once again: at € 54.90m, EBITDA grew by € 11.00m (+25.0%) over the same period last year. EBIT rose from € 30.85m to € 38.52m (+24.8%). The EBITDA margin was 11.4% (PY: 11.0%). The EBIT margin was 8.0% (PY: 7.8%).

Almost all DO & CO locations achieved substantial increases in their sales when compared to compared to the corresponding period in the previous business year. Strong growth was recorded in New York/JFK, Chicago O'Hare, London Heathrow, Frankfurt and Munich. Activities in Turkey grew at a similarly good rate. The units at Milan Malpensa, Kiev, Warsaw and the new unit at Düsseldorf performed equally well. The Austrian location is the only one currently operating at a stable level, but it gained Eurowings, a subsidiary of Lufthansa, as a new customer, which at present involves catering for three flights per day.

2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1-Q3 2015/16 in Mio €	Q1-Q3 2014/15 in Mio €	Change in Mio €	Change in %
Sales	100.09	76.17	23.91	31.4%
EBITDA	8.99	6.89	2.10	30.5%
Depreciation/impairment	-3.65	-3.30	-0.35	-10.7%
EBIT	5.33	3.59	1.74	48.6%
EBITDA margin	9.0%	9.0%		
EBIT margin	5.3%	4.7%		
Share in consolidated sales	14.1%	12.7%		

The International Event Catering division generated sales of € 100.09m in the first three quarters of the 2015/2016 business year (PY: € 76.17m). EBITDA amounted to € 8.99m (PY: € 6.89m). The EBITDA margin was 9.0% (PY: 9.0%). EBIT accounted for € 5.33m (PY: € 3.59m), and the EBIT margin was reported at 5.3% (PY: 4.7%).

This division similarly reported sales growth, accentuated by the Formula 1 grand prix races in Russia, the US, Mexico (a first in 2015) and Abu Dhabi, as well as activities at the Allianz Arena in Munich, for the games played by FC Bayern Munich and TSV 1860 Munich.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1-Q3 2015/16 in Mio €	Q1-Q3 2014/15 in Mio €	Change in Mio €	Change in %
Sales	128.27	124.26	4.00	3.2%
EBITDA	6.27	8.12	-1.86	-22.8%
Depreciation/impairment	-4.88	-2.82	-2.06	-73.1%
EBIT	1.38	5.30	-3.92	-73.9%
EBITDA margin	4.9%	6.5%		
EBIT margin	1.1%	4.3%		
Share in consolidated sales	18.1%	20.8%		

In the first three quarters of 2015/2016, the Restaurants, Lounges & Hotel division accounted for sales of € 128.27m (PY: € 124.26m), an increase of 3.2%. The division's EBITDA was € 6.27m (PY: € 8.12m) The EBITDA margin was 4.9% (PY: 6.5%). At € 1.38m, EBIT was below the previous year's level (PY: € 5.30m). The EBIT margin was 1.1% (PY: 4.3%).

In this division to be noted is that DO & CO launched new lounges for Emirates, one in Frankfurt in October 2015 and one each in Munich and Düsseldorf in November 2015. With these new additions, DO & CO is responsible for the culinary services at 29 lounges worldwide.

SHARES

On the Vienna Stock Exchange, DO & CO shares gained 44.8% in the first three quarters of the 2015/2016 business year, closing at € 100.00 on December 30th 2015. On the Istanbul Stock Exchange, DO & CO shares rose by 61.0%, closing at TRY 310.00 on December 31st 2015.

OUTLOOK

DO & CO considers its unique business model, which is characterised by a strong diversification into a wide range of divisions, as a very good basis for further growth, and it intends to further invest in innovation and product quality in spite of its difficult market environment.

The new gourmet kitchen at Seoul Incheon Airport in South Korea has been completed. It is DO & CO's first location in Asia. It will be run jointly with South Korean company Sharp Aviation K, Inc.. Its first customer is Emirates, starting in March 2016. Further tenders are expected over the next months.

The gourmet kitchens in New York and London are carrying out retrofits and extension works. Another gourmet kitchen is being set up at Düsseldorf.

The International Event Catering division will launch its 2016 Formula 1 season in early April, with the grand prix in Bahrain.

Preparations for UEFA's EURO 2016 to be held in France are in full swing. This will be the fourth European football championships to be handled by DO & CO for UEFA, and it will be run by its French subsidiary Hédiard.

As in previous quarters, DO & CO continues to evaluate, on a continuous basis, possible acquisition targets in various markets.

DO & CO's management is 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 continue to provide the underpinnings for DO & CO to make the best possible use of all its existing growth potential.

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Financial Calendar:

31 May 2016	Results for the business year 2015/2016
11 July 2016	Record date for the General Meeting of Shareholders
21 July 2016	General Meeting of Shareholders for the business year 2015/2016
25 July 2016	Ex-dividend date
26 July 2016	Record date for dividend payment
8 August 2016	Dividend payment date
18 August 2016	Results for the first quarter of 2016/2017
17 November 2016	Results for the first half of 2016/2017
16 February 2017	Results for the first three quarters 2016/2017