DO & CO AKTIENGESELLSCHAFT

FINANCIAL REPORT

FIRST QUARTER OF 2026/2027 (unaudited)

THE GOURMET ENTERTAINMENT COMPANY

CONTENTS

Group Management Report for the 1st Quarter of 2026/2027 (unaudited)

1. Key Figures of the DO & CO Group in accordance with IFRS

		1st Quarter 2026/2027	1st Quarter 2025/2026
Revenue	m€	642.11	611.68
Growth at current exchange rates	%	5.0%	10.9%
Growth at constant exchange rates[1]	%	10.2%	21.7%
EBITDA	m€	78.26	73.21
EBITDA margin	%	12.2%	12.0%
EBIT[2]	m€	56.50	52.46
EBIT margin	%	8.8%	8.6%
Result before income tax	m€	56.10	47.11
Net result	m€	31.16	26.79
Net result margin	%	4.9%	4.4%
Cash flow from operating activities (net cash flow)	m€	50.67	32.53
Cash flow from investing activities	m€	-3.74	-9.56
Free cash flow	m€	46.93	22.97
EBITDA per share[3]	€	7.13	6.67
EBIT per share[3]	€	5.14	4.78
Basic/Undiluted earnings per share	€	2.84	2.44
Diluted earnings per share	€	2.84	2.44
ROS	%	8.7%	7.7%

		30 June 2026	31 March 2026
Equity[4]	m€	588.83	543.05
Equity ratio[4]	%	42.9%	42.7%
Net debt (net financial liabilities)	m€	-20.98	14.86
Net debt to EBITDA[5]		-0.07	0.05
Net gearing[4]	%	-3.6%	2.7%
Net working capital[4]	m€	23.69	6.96
Cash and cash equivalents	m€	269.13	240.80
Equity per share (book entry)[3,4]	€	44.48	41.27
High[6]	€	225.00	235.00
Low[6]	€	167.40	123.80
Price at the end of the period[6]	€	217.00	162.00
Number of shares at the end of the period	TPie	10,983	10,983
Weighted average no. of shares at the end of the period	TPie	10,983	10.983
Market capitalisation at the end of the period	m€	2,383.41	1,779.32
Employees		16,470	16,450

1... The growth at constant exchange rates is calculated by converting the revenue for the current reporting period in local currencies into Euros using the average exchange rates of the prior year and comparing the revenue value with the prior year.

2... EBIT includes an insignificant amount of financing income

3... Calculated with the weighted number of shares

4... Adjusted by any proposed dividend payments

5... EBITDA includes the past four quarters (LTM EBITDA)

6... Closing rate

2. Business Development

		1st Quarter			
		2026/2027	**2025/2026**	**Change**	**Change in %**
Revenue	**m€**	**642.11**	**611.68**	**30.43**	**5.0%**
Growth at constant exchange rates	**%**	10.2%	21.7%		
Other operating income	m€	3.09	2.42	0.67	27.7 %
Cost of materials[1]	m€	-248.67	-249.25	0.58	0.2 %
Personnel expenses	m€	-227.26	-206.75	-20.51	-9.9 %
Other operating expenses	m€	-91.37	-85.36	-6.01	-7.0 %
Result of equity investments accounted for using the equity method	m€	0.35	0.46	-0.11	-24.3 %
EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	**m€**	**78.26**	**73.21**	**5.05**	**6.9%**
Amortisation / depreciation and effects from impairment tests	m€	-21.76	-20.74	-1.02	-4.9 %
EBIT - Operating result	**m€**	**56.50**	**52.46**	**4.03**	**7.7%**
Financial result	m€	-0.40	-5.35	4.95	92.5 %
Result before income tax	**m€**	**56.10**	**47.11**	**8.99**	**19.1%**
Income tax	m€	-16.88	-11.42	-5.46	-47.8 %
Result after income tax	**m€**	**39.22**	**35.69**	**3.53**	**9.9%**
Thereof net profit attributable to non-controlling interests	m€	8.06	8.90	-0.84	-9.4 %
Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	**m€**	**31.16**	**26.79**	**4.37**	**16.3%**
EBITDA margin	%	12.2%	12.0%		
EBIT margin	%	8.8%	8.6%		
Employees		16,470	15,896	574	3.6 %

1... The cost of materials also includes purchased services.

2.1. Revenue

In the first quarter of the business year 2026/2027, the DO & CO Group recorded revenue in the amount of € 642.11m. This constitutes an increase in revenue by 5.0% at current exchange rates and 10.2% at constant exchange rates or € 30.43m as compared to the same period of the previous year.

		1st Quarter				
		2026/2027	**2025/2026**	**Change**	**Change in %**	**Change in constant FX in %**
Airline Catering	m€	483.55	467.17	16.39	3.5 %	10.0 %
International Event Catering	m€	111.52	100.37	11.15	11.1 %	10.8 %
Restaurants, Lounges & Hotels	m€	47.04	44.15	2.89	6.5 %	10.7 %
Group revenue		**642.11**	**611.68**	**30.43**	**5.0%**	**10.2%**

		1st Quarter	
		2026/2027	**2025/2026**
Airline Catering	%	75.3 %	76.4 %
International Event Catering	%	17.4 %	16.4 %
Restaurants, Lounges & Hotels	%	7.3 %	7.2 %
Group revenue		**100.0%**	**100.0%**

In the first quarter of the business year 2026/2027, revenue from the Airline Catering division rose by € 16.39m from € 467.17m to € 483.55m. This represents an increase of 3.5%. The Airline Catering division’s revenue produced 75.3% of the Group’s overall revenue (PY: 76.4%).

In the first quarter of the business year 2026/2027, revenue from the International Event Catering division rose by € 11.15m from € 100.37m to € 111.52m. This represents an increase of 11.1%. The International Event Catering division’s revenue produced 17.4% of the Group’s overall revenue (PY: 16.4%).

In the first quarter of the business year 2026/2027, revenue from the Restaurants, Lounges & Hotels division rose by € 2.89m from € 44.15m to € 47.04m. This represents an increase of 6.5%. The revenue of the Restaurants, Lounges & Hotels division produced 7.3% of the Group’s overall revenue (PY: 7.2%).

2.2. Result

Since the first quarter of the business year 2022/2023, Türkiye has been classified as a hyperinflationary country pursuant to IAS 29 "Financial Reporting in Hyperinflationary Economies". Applying the provisions of IAS 29 results in a material impact on the consolidated income statement. Details are presented in the table below.

		1st Quarter 2026/2027	Application of IAS 29	1st Quarter excl. IAS 29 2026/2027	1st Quarter 2025/2026
Revenue	**m€**	**642.11**	**2.24**	**639.87**	**611.68**
Other operating income	m€	3.09	0.01	3.08	2.42
Cost of materials	m€	-248.67	-1.82	-246.85	-249.25
Personnel expenses	m€	-227.26	-0.82	-226.44	-206.75
Other operating expenses	m€	-91.37	-0.13	-91.24	-85.36
Result of equity investments accounted for using the equity method	m€	0.35	0.00	0.35	0.46
EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	**m€**	**78.26**	**-0.51**	**78.77**	**73.21**
Amortisation / depreciation and effects from impairment tests	m€	-21.76	-0.69	-21.07	-20.74
EBIT - Operating result	**m€**	**56.50**	**-1.20**	**57.70**	**52.46**
Financial result	m€	-0.40	-8.08	7.68	-5.35
Result before income tax	**m€**	**56.10**	**-9.28**	**65.38**	**47.11**
EBITDA margin	%	12.2%	-0.1%	12.3%	12.0%
EBIT margin	%	8.8%	-0.2%	9.0%	8.6%

Other operating income amounts to € 3.09m (PY: € 2.42m). This constitutes an increase of € 0.67m.

In absolute figures, cost of materials fell by € 0.58m (0.2%), from € 249.25m to € 248.67m, at a revenue increase rate of 5.0%. Cost of materials as a proportion of revenue thus decreased from 40.7% to 38.7%.

Personnel expenses in absolute figures increased to € 227.26m in the first quarter of the business year 2026/2027 (PY: € 206.75m). The increase in personnel expenses is largely due to the increase in the number of employees. Personnel expenses as a proportion of revenue are 35.4% (PY: 33.8%).

Other operating expenses increased in the first quarter of the business year 2026/2027 by € 6.01m or 7.0%. Accordingly, other operating expenses made up 14.2% of revenue (PY: 14.0%).

The result of investments accounted for using the equity method amounts to € 0.35m in the first quarter of the business year 2026/2027 (PY: € 0.46m).

The EBITDA margin was 12.2% in the first quarter of the business year 2026/2027 (PY: 12.0%).

In the first quarter of the business year 2026/2027, amortisation/depreciation and effects from impairment tests amounted to € 21.76m, representing an increase from the previous year (PY: € 20.74m).

The EBIT margin was 8.8% in the first quarter of the business year 2026/2027 (PY: 8.6%).

The financial result improved from € -5.35m to € -0.40m in the first quarter of the business year 2026/2027.

Income tax amounts to € -16.88m in the first quarter of the business year 2026/2027 (PY: € -11.42m), representing a change of € -5.46m. The tax ratio (tax expense as a proportion of untaxed income) was 30.1% in the first quarter of the business year 2026/2027 (PY: 24.2%).

For the first quarter of the business year 2026/2027, the Group generated a profit after income tax of € 39.22m, an increase of € 3.53m on the same period of the previous year. € 8.06m (PY: € 8.90m) of the profit after income tax is attributable to non-controlling interests.

The net profit attributable to the shareholders of DO & CO Aktiengesellschaft (net result) therefore amounts to € 31.16m (PY: € 26.79m). Basic result per share amounts to € 2.84 (PY: € 2.44), diluted result per share amounts to € 2.84 (PY: € 2.44).

The net result margin amounts to 4.9% in the first quarter of the business year 2026/2027 (PY: 4.4%).

2.3. Statement of Financial Position

In addition to adjustments in the consolidated income statement, accounting pursuant to IAS 29 "Financial Reporting in Hyperinflationary Economies" also results in impacts on the consolidated statement of financial position for the subsidiaries using the Turkish lira as their functional currency. By applying IAS 29, non-current assets increased by € 32.82m from € 589.68m to € 622.49m, mainly due to the indexation of property, plant and equipment as well as the investment property. Moreover, the indexation of inventories in particular resulted in an increase of current assets by € 1.22m. The increase in total assets by € 34.04m is reflected by an increase in the consolidated equity by € 33.73m on the equity and liabilities side. In addition, the indexation of assets and consolidated equity results in deferred tax liabilities in the amount of € 0.30m.

As of 30 June 2026, a high amount of cash and cash equivalents amounting to € 269.13m was once again reported.

The Group's equity adjusted by the proposed dividend payment amounts to € 588.83m as of 30 June 2026. The equity ratio thus is 42.9% as of 30 June 2026 (31 March 2026: 42.7%). The improvement in the equity ratio is due to the increase in earnings generated.

2.4. Employees

The average number of staff (full-time equivalent) in the first quarter of the business year 2026/2027 was 16,470 (31 March 2026: 16,450).

2.5. Airline Catering

		1st Quarter				
		2026/2027	**2025/2026**	**Change**	**Change in %**	**2026/2027 excl. IAS 29**
Revenue	m€	483.55	467.17	16.39	3.5%	481.46
Cost of materials	m€	-192.31	-206.93	14.62	7.1%	-190.61
Personnel expenses	m€	-186.05	-171.42	-14.63	-8.5%	-185.28
Other operating expenses	m€	-55.79	-44.65	-11.14	-24.9%	-55.67
Result of equity investments accounted for using the equity method	m€	0.35	0.46	-0.11	-24.3%	0.35
EBITDA	m€	57.40	54.74	2.67	4.9%	57.89
Amortisation / depreciation and effects from impairment tests	m€	-17.46	-16.51	-0.95	-5.8%	-16.83
Depreciation	m€	-17.46	-16.51	-0.96	-5.8%	-16.84
Appreciation	m€	0.00	0.00	0.00	0.0%	0.00
EBIT	m€	39.94	38.23	1.71	4.5%	41.06
EBITDA margin	%	11.9%	11.7%			12.0%
EBIT margin	%	8.3%	8.2%			8.5%
Share of group revenue	%	75.3%	76.4%			75.2%

The *Airline Catering* division experienced strong growth in the first quarter of the business year 2026/2027.

Revenue in the first quarter of the business year 2026/2027 amounts to € 483.55m (PY: € 467.17m). Compared to the previous year, this represents an increase in revenue of € 16.39m or 3.5%; at constant exchange rates, the increase in revenue is 10.0%. At € 57.40m, EBITDA is € 2.67m higher than the figure for the same period of the previous year. EBIT amounts to € 39.94m (PY: € 38.23m).

A consistently high participation in relevant tenders reinforces the established market position as a gourmet caterer and confirms the continuously strong innovative power and consistently high quality standard of DO & CO. Not only does DO & CO profit from the overall growth in aviation, but also from the airlines' ongoing investment plans in premium products and services.

Strong growth is being recorded in Türkiye, both with the partner Turkish Airlines and with third-party customers. Moreover, the ground was broken for the new state-of-the-art gourmet kitchen spanning 150,000 m² in Istanbul in January 2026, which will become the largest gourmet kitchen for freshly prepared meals and will serve as the foundation for further growth and greater efficiency for DO & CO. DO & CO is particularly proud that, in June, Turkish Airlines was awarded the "APEX Best Food & Beverage in Europe" award for the fifth time. The award is based on verified and anonymous passenger surveys covering more than 600 airlines worldwide. This recognition underscores DO & CO's ongoing commitment to innovation and quality, while reinforcing the Group's established position as a leading gourmet catering provider.

DO & CO is experiencing an encouraging increase in customers in the US. In the first quarter of 2026/2027, DO & CO welcomed Royal Air Maroc and EgyptAir for the first time at its Los Angeles location. In Chicago, EgyptAir was also added to the customer portfolio for the first time.

Business in the UK saw strong growth in the first quarter of the business year. In addition to a very strong business performance with British Airways, the business with third parties has also increased. DO & CO also had a good business performance with Iberia at the Madrid location with an ongoing strong focus on quality and efficiency.

Thanks to new customers and contract extensions, DO & CO reports a positive business performance also for the locations in Vienna, Germany, Poland, Milan and Seoul in the first quarter of the business year 2026/2027.

The geopolitical situation in the Gulf region remained unstable during the first quarter of the business year 2026/2027 and continued to affect business operations, particularly with Gulf-based airlines in the Airline Catering and Airport Lounges divisions. Thanks to the Group's business model, which features a high proportion of variable costs, the impact on earnings remained limited.

2.6. International Event Catering

		1st Quarter				
		2026/2027	**2025/2026**	**Change**	**Change in %**	**2026/2027 excl. IAS 29**
Revenue	m€	111.52	100.37	11.15	11.1%	111.52
Cost of materials	m€	-34.51	-20.21	-14.30	-70.8%	-34.51
Personnel expenses	m€	-25.85	-21.63	-4.22	-19.5%	-25.85
Other operating expenses	m€	-31.93	-37.99	6.06	16.0%	-31.93
EBITDA	m€	14.13	12.03	2.10	17.5%	14.13
Amortisation / depreciation and effects from impairment tests	m€	-2.36	-2.21	-0.15	-6.7%	-2.36
Depreciation	m€	-2.36	-2.21	-0.15	-6.7%	-2.36
EBIT	m€	11.78	9.82	1.95	19.9%	11.78
EBITDA margin	%	12.7%	12.0%			12.7%
EBIT margin	%	10.6%	9.8%			10.6%
Share of group revenue	%	17.4%	16.4%			17.4%

The *International Event Catering* division has grown significantly as well.

In the first quarter of the business year 2026/2027, revenue in the International Event Catering division increased to € 111.52m (PY: € 100.37m). Compared to the previous year, this represents an increase in revenue of € 11.15m or 11.1%; at constant exchange rates, the increase in revenue is 10.8%. At € 14.13m, EBITDA is € 2.10m higher than the figure for the same period of the previous year. EBIT amounts to € 11.78m (PY: € 9.82m).

The first quarter of the 2026/2027 financial year included the UEFA Champions League Final in Budapest, catering for approximately 8,500 VIP guests, as well as the Formula 1 races in Miami, Canada, Monaco, Barcelona and Spielberg, Austria. Unfortunately, the two planned races in Bahrain and Saudi Arabia had to be cancelled, which reduced revenue for this quarter; however, this was more than offset by revenue from parts of the FIFA World Cup.

The first part of the 2026 FIFA World Cup, particularly the group stage matches, took place during this quarter. DO & CO was responsible for select VIP areas at the Azteca Stadium in Mexico City, the Hard Rock Arena in Miami (which also hosts the annual Formula 1 race), and MetLife Stadium in New York/New Jersey. DO & CO is particularly proud to have been commissioned for this event as well, following the 2022 World Cup in Qatar.

This quarter also saw the prestigious ATP Masters tournament in Madrid, which set a new record with 43,000 VIP attendees.

The trend at the three Munich event venues - Allianz Arena, Olympic Park, and SAP Garden - continues to be encouraging. At all of these venues, numerous sports and cultural events once again achieved pleasing attendance rates and the highest levels of customer satisfaction.

2.7. Restaurants, Lounges & Hotels

		1st Quarter				
		2026/2027	**2025/2026**	**Change**	**Change in %**	**2026/2027 excl. IAS 29**
Revenue	m€	47.04	44.15	2.89	6.5%	46.89
Cost of materials	m€	-21.85	-22.11	0.26	1.2%	-21.73
Personnel expenses	m€	-15.36	-13.71	-1.66	-12.1%	-15.31
Other operating expenses	m€	-3.65	-2.71	-0.94	-34.5%	-3.64
EBITDA	m€	6.72	6.44	0.28	4.3%	6.75
Amortisation / depreciation and effects from impairment tests	m€	-1.94	-2.03	0.09	4.2%	-1.89
Depreciation	m€	-1.94	-2.03	0.09	4.2%	-1.89
EBIT	m€	4.78	4.41	0.37	8.3%	4.86
EBITDA margin	%	14.3%	14.6%			14.4%
EBIT margin	%	10.2%	10.0%			10.4%
Share of group revenue	%	7.3%	7.2%			7.3%

Revenue and earnings also increased in the *Restaurants, Lounges & Hotels* division as compared to the previous year.

In the first quarter of the business year 2026/2027, the Restaurants, Lounges & Hotels division accounted for revenue of € 47.04m (PY: € 44.15m). Compared to the previous year, this represents an increase in revenue of € 2.89m or 6.5%; at constant exchange rates, the increase in revenue amounts to 10.7%. At € 6.72m, EBIDTA is € 0.28m or 4.3% higher than the figure for the same period of the previous year. EBIT amounts to € 4.78m (PY: € 4.41m).

The Restaurants, Lounges & Hotels division is the creative centrepiece and launchpad of the DO & CO Group's innovation activities. It focuses not only on branding and image but also on innovative ideas for menus and service concepts. They can be scaled up in the International

Event Catering and Airline Catering segments, thus significantly contributing to the Company's positioning.

The sustained high level of international travel and record numbers in city tourism continue to ensure high occupancy rates of the restaurants, cafés and both boutique hotels in Vienna and Munich. The increase in travel is also reflected in the positive development of airport gastronomy and lounges at several international locations.

The retail business with the "Henry - the Art of Living" brand and Demel also recorded rising sales figures, confirming the growing popularity of the brands and the relevance of the concept.

2.8. Share / Investor Relations

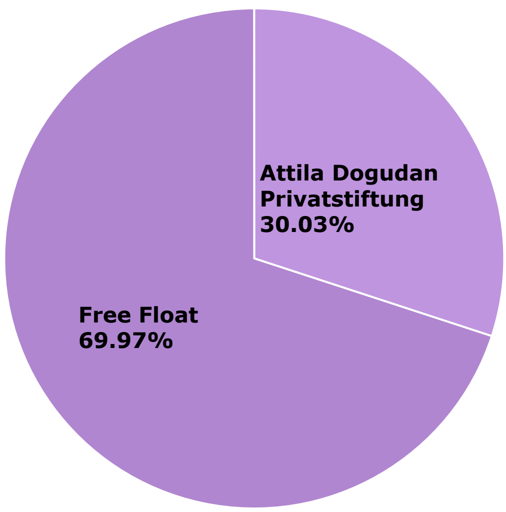
Key figures per share

		1st Quarter 2026/2027	1st Quarter 2025/2026
High[1]	€	225.00	181.20
Low[1]	€	167.40	123.80
Share price at the end of the period[1]	€	217.00	181.20
Number of shares at the end of the period	TPie	10,983	10,983
Market capitalisation at the end of the period	m€	2,383.41	1,990.20

1... Closing rate

Shareholder structure of DO & CO Aktiengesellschaft

As of 30 June 2026, 69.97% of the shares are in free float. The remaining share is held by the private foundation Attila Dogudan Privatstiftung (30.03%).



Information on the DO & CO shares

ISIN	AT0000818802
Reuters Code	DOCO.VI, DOCO.IS
Bloomberg Code	DOC AV, DOCO.TI
Indices	ATX, ATX Prime, BIST ALL

WKN	081880
Listed in	Vienna, Istanbul
Currency	EUR, TRY

Financial calendar

12.11.2026	Results for the first Half Year 2026/2027
11.02.2027	Results for the first three Quarters 2026/2027

Investor Relations

In the first quarter of the business year 2026/2027, the management of DO & CO Aktiengesellschaft held talks with numerous institutional investors and financial analysts.

Analyses and reports involving DO & CO's share are currently published by nine international institutions:

- Berenberg
- Cantor Fitzgerald
- Erste Bank
- HSBC
- Jefferies
- Kepler Cheuvreux
- NuWays (formerly HAIB)
- Oddo BHF
- WOOD & Company

The analysts average target price is € 258.07 (status: 30 June 2026).

All published materials, the Corporate Governance Report and information on DO & CO's share are posted under Investor Relations on the DO & CO website at www.doco.com.

For more information please contact:

Investor Relations
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2.9. Sustainability

Sustainability remains an integral part of the DO & CO Group's long-term corporate strategy and continues to be embedded across the pillars of People, Quality and Innovation. Responsible business practices are regarded as a key prerequisite for sustainable growth, operational excellence and long-term value creation.

During the first quarter of the business year 2026/2027, the Group continued to build on the sustainability progress achieved in the previous year. The measures implemented across the organisation contributed to significant environmental improvements, including a 45% reduction in Scope 1 and Scope 2 greenhouse gas emissions (market-based) and an increase in the share of renewable energy from 14% to 37%. These achievements reflect the Group's continued focus on operational efficiency, renewable energy procurement and environmental management throughout the Group.

The global rollout of the environmental management system (EMS) in accordance with ISO 14001 continued as planned and supports the Group's long-term objective of operating the majority of its production facilities under a certified environmental management system by 2030. Beyond improving environmental performance, the EMS also supports operational efficiency, risk management and compliance processes.

In addition, activities aimed at increasing transparency throughout the supply chain were further intensified. Key priorities include the continued development of sustainable sourcing processes, the enhancement of supplier and product data management, and preparations for evolving regulatory requirements. These initiatives contribute to the development of a stronger data foundation across the Group, enabling sustainability and compliance-related information to be used more effectively to support decision-making, risk management and operational performance. The measures also support a risk-based approach to supply chain management and support our long-term partnerships with suppliers.

At the same time, preparations for evolving sustainability reporting requirements and the further development of ESG governance structures continued. Building on the findings of the Group's Climate Risk and Vulnerability Assessment, DO & CO continued the development of its Climate Transition Plan. This work supports the integration of climate-related risks and opportunities into strategic decision-making and reinforces the Group's long-term resilience in a changing operating environment. Sustainability management is therefore not viewed solely as a regulatory obligation, but as an important driver of efficiency, resilience and long-term business performance.

Detailed information on the DO & CO Group's sustainability objectives, initiatives and progress can be found in the latest Annual Financial Report available on the Company's website.

3. Outlook

Across all business divisions and regions, DO & CO continues to experience consistently strong demand. Through continuous innovation and top quality in its products and personal service, DO & CO has built up an excellent reputation as a reliable quality supplier and global partner, which forms the essential basis for further strong growth in the premium segment. This applies not only to the Airline Catering division, but also to the International Event Catering and Restaurants, Lounges & Hotels divisions. Bespoke, customer-focused service and the creation of a unique and distinctive guest experience are key factors in choosing DO & CO as a partner. Added to this is extensive experience in delivering consistent, top quality throughout the world, thereby creating added value for customers. The premium segment is in high demand across all areas and is a key driver of growth and profitability. As one of the few providers in the field of high-end hospitality and gourmet catering, DO & CO is significantly benefitting from these developments. Therefore, the coming financial year will place a particularly strong focus on innovation, training and employee development.

DO & CO places particular emphasis on qualitative growth with a strong focus on sustainable improvement of margins. This is only achievable with premium brands and an exceptional and innovative offer – such as DO & CO’s.

Improved training content and processes at the newly organized DO & CO Academy, as well as an optimization program in certain areas of the company, will begin to show results in the coming quarters and lay the foundation for further qualitative growth and margin improvements.

The declines in revenue caused by the situation in the Middle East have, for the most part, begun to improve in recent weeks and should return to previous levels within a few weeks.

Based on solid financial metrics, strategic investments, and a unique workforce, management continues to see excellent conditions for sustaining growth across all divisions in the future. The Executive Board of DO & CO AG is confident that it will be able to continue the successful course of recent years into the upcoming 2026/2027 fiscal year.

The following developments in the individual divisions should be highlighted:

Numerous new customers in Airline Catering

Despite the cautious forecasts in IATA's Air Passenger Market Analysis, which indicated a slight decline in passenger numbers at the beginning of 2026/2027, DO & CO was able to improve its figures.

In addition, significant new contracts were signed in the first quarter of 2026/2027, which will be reflected in the coming quarters. Starting in September 2026, Air India (approximately 9 flights per day) and American Airlines (up to 22 flights per day) will be supplied with DO & CO gourmet meals at London Heathrow. Furthermore, Thai Airways in Milan (starting in July 2026), Emirates in Boston (starting in October 2026), and Air Canada in Los Angeles (starting in October 2026) were acquired as new customers.

In addition, DO & CO expects to gain new customers and renew existing contracts in the coming months.

Strong quarter in International Event Catering

In general, the order book is expected to remain strong in this division as well.

In Formula 1, exciting races are expected in the coming quarter at Silverstone, Spa, Hungary, Zandvoort, Monza, and Baku. A special highlight will be the Spanish capital's debut as a Formula 1 host city on the new "Circuito de Madring" street circuit in Madrid in September 2026. It's good news that the canceled race in Bahrain will be rescheduled for October 2–4, 2026, in Malaysia.

The knockout stage and the final matches, including the third-place match in Miami and the FIFA World Cup final at MetLife Stadium in New York, are also likely to have significantly boosted DO & CO's brand awareness in the American market thanks to the company's excellent performance, thereby paving the way for strong growth in the coming years.

In Austria, the Film Festival at Vienna's Rathausplatz takes place in July and August, as every year, and is one of Europe's largest cultural and culinary festivals.

In Germany as well - with its unique venues such as SAP Garden, Olympic Park, and Allianz Arena - the event calendar is very well booked through the end of the fiscal year with a variety of sports and cultural events.

Product innovations, the creation of unique guest experiences, and a highly motivated team that consistently delivers reliable, high-quality service regardless of the location are the cornerstones of sustainable success here as well, and they lead to repeat business. Ultimately, there is no better marketing and selling point than “word of mouth” on the customer’s own experience.

Restaurants, cafes, gourmet retail and airport dining

The Restaurants, Lounges & Hotels division, the DO & CO Group’s creative core, is also expecting solid growth and good margins.

The restaurants as well as both boutique hotels in Vienna and Munich benefit from international tourism and are reporting pleasing occupancy rates.

The DO & CO flagship location on Vienna’s Stephansplatz is currently undergoing a complete renovation - after nearly 20 years. The reopening of the two restaurants and the DO & CO Hotel, featuring significant room upgrades, a new design, and innovative concepts, is scheduled for October 2026.

Equally pleasing is the trend in airline lounges, where a further increase in passenger numbers is expected due to the rise in air traffic.

Overall, the outlook therefore remains positive. Management is confident that, provided market conditions remain stable, the Company will be able to achieve its stated targets.

Condensed Interim Consolidated Financial Statements for the 1st Quarter of 2026/2027 of DO & CO Aktiengesellschaft in accordance with IFRS (unaudited)

1. Consolidated Statement of Financial Position as of 30 June 2026 (unaudited)

Notes	Assets in m€	30 June 2026	31 March 2026
	Intangible assets	23.06	23.34
	Property, plant and equipment	528.86	529.86
	Investment property	2.56	2.50
	Investments accounted for using the equity method	6.65	6.35
	Other financial assets	13.16	13.17
	Deferred tax assets	32.12	32.19
	Other assets	16.09	17.07
	Non-current assets	**622.49**	**624.47**
	Inventories	54.86	54.40
	Trade receivables	324.50	264.64
	Other financial assets	12.19	9.79
	Income tax receivables	5.49	2.56
	Other non-financial assets	85.11	76.44
	Cash and cash equivalents	269.13	240.80
	Current assets	**751.28**	**648.63**
	Total assets	**1,373.77**	**1,273.10**

Notes	Shareholders' equity and liabilities in m€	30 June 2026	31 March 2026
	Share capital	21.97	21.97
	Capital reserves	171.42	171.42
	Retained earnings	410.11	379.08
	Other comprehensive income	-87.50	-91.74
	Equity attributable to the shareholders of DO & CO Aktiengesellschaft	**515.99**	**480.73**
	Non-controlling interests	100.30	89.78
2.1.	**Shareholders´ equity**	**616.29**	**570.51**
2.2.	Financial liabilities	199.19	205.57
	Provisions	34.66	31.95
	Other liabilities	0.01	0.01
	Deferred tax liabilities	15.33	14.97
	Non-current liabilities	**249.18**	**252.49**
2.2.	Financial liabilities	50.09	51.19
	Trade payables	242.75	199.40
	Provisions	47.61	41.90
	Income tax liabilities	20.42	12.89
	Other liabilities	147.44	144.72
	Current liabilities	**508.30**	**450.10**
	Total shareholders' equity and liabilities	**1,373.77**	**1,273.10**

2. Consolidated Income Statement for the 1st Quarter of 2026/2027 (unaudited)

Notes	in m€	1st Quarter 2026/2027	1st Quarter 2025/2026
3.1.	**Revenue**	**642.11**	**611.68**
	Other operating income	3.09	2.42
	Cost of materials	-248.67	-249.25
	Personnel expenses	-227.26	-206.75
	Other operating expenses	-91.37	-85.36
	Result of equity investments accounted for using the equity method	0.35	0.46
	EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	**78.26**	**73.21**
	Amortisation / depreciation and effects from impairment tests	-21.76	-20.74
	EBIT - Operating result	**56.50**	**52.46**
	Financing income	12.72	6.90
	Financing expenses	-5.26	-5.63
	Result related to the net position of monetary items	-8.19	-3.47
	Other financial result	0.33	-3.14
3.2.	**Financial result**	**-0.40**	**-5.35**
	Result before income tax	**56.10**	**47.11**
3.3.	Income tax	-16.88	-11.42
	Result after income tax	**39.22**	**35.69**
	Thereof net profit attributable to non-controlling interests	8.06	8.90
	Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	**31.16**	**26.79**

		1st Quarter 2026/2027	1st Quarter 2025/2026
	Net result in m€	**31.16**	**26.79**
	Number of shares at the end of the period (in Pie)	10,983,458	10,983,458
3.4.	**Basic/Diluted earnings per share (in €)**	**2.84**	**2.44**

3. Consolidated Statement of Comprehensive Income (unaudited)

in m€	1st Quarter 2026/2027	1st Quarter 2025/2026
Result after income tax	**39.22**	**35.69**
Adjustment from hyperinflation	13.84	7.30
Differences of currency translation	-6.77	-28.13
Income tax	-0.25	2.62
Cash flow hedge reserve	0.00	0.03
Income tax	0.00	-0.01
Total of items that will be reclassified subsequently to the income statement	**6.82**	**-18.19**
Termination benefits and pension payments obligations	-0.33	-0.76
Income tax	0.08	0.17
Total of items that will not be reclassified subsequently to the income statement	**-0.26**	**-0.59**
Other comprehensive income after income tax	**6.56**	**-18.79**
Total comprehensive income for the period	**45.78**	**16.90**
Thereof attributable to non-controlling interests	10.38	4.35
Attributable to DO & CO Aktiengesellschaft (Total result)	**35.40**	**12.56**

4. Consolidated Statement of Cash Flows (unaudited)

	in m€	1st Quarter 2026/2027	1st Quarter 2025/2026
	Profit before income tax	**56.10**	**47.11**
+/-	Amortisation / depreciation and effects from impairment tests	21.76	20.74
-/+	Gains / losses from disposals of non-current assets	-0.08	-0.26
-/+	Gains / losses from associated companies measured at equity without cash effect	-0.35	-0.46
+/-	Other non-cash expenses / income	0.06	3.32
+/-	Interest result	-7.35	-1.22
+/-	Result from hyperinflation adjustment	8.19	3.47
	Gross cash flow	**78.34**	**72.71**
-/+	Increase / decrease in inventories and other current assets	-72.25	-33.99
+/-	Increase / decrease in provisions	7.34	21.71
+/-	Increase / decrease in trade payables and other liabilities	49.22	-13.86
-	Income tax payments	-11.98	-14.04
	Cash flow from operating activities (net cash flow)	**50.67**	**32.53**
+	Payments received for disposals of property, plant and equipment and intangible assets	0.09	0.26
+	Payments received for the disposal of other financial assets	0.14	0.00
-	Additions to property, plant and equipment	-13.17	-16.14
-	Additions to intangible assets	-0.09	-0.26
-	Additions to other financial assets	-3.25	-0.21
+	Interest received	12.54	6.79
	Cash flow from investing activities	**-3.74**	**-9.56**
-	Dividend payment to non-controlling interests	0.00	-0.91
-	Repayment of financial liabilities	-11.06	-10.07
-	Interest paid / Transaction costs	-3.97	-4.53
	Cash flow from financing activities	**-15.03**	**-15.51**
	Net increase/decrease in cash and cash equivalents	**31.90**	**7.47**
	Cash and cash equivalents at the beginning of the period	240.80	174.17
	Effects of exchange rate changes on cash and cash equivalents (opening balance)	-4.28	-10.47
	Effects of exchange rate changes on cash and cash equivalents (movement)	0.71	-0.30
	Cash and cash equivalents at the end of the period	269.13	170.87
	Net increase/decrease in cash and cash equivalents	**31.90**	**7.47**

5. Consolidated Statement of Changes in Equity (unaudited)

	Equity of the shareholders of DO & CO Aktiengesellschaft								
				Other comprehensive income					
in m€	Share capital	Capital reserves	Retained earnings	Currency translation differences	Revaluation IAS 19	Cash Flow Hedge Reserve	Total	Non-controlling interests	Total equity
As of 1 April 2026	**21.97**	**171.42**	**379.08**	**-80.90**	**-10.84**	**0.00**	**480.73**	**89.78**	**570.51**
Total result			31.16	4.49	-0.26	0.00	**35.40**	10.38	45.78
Transactions with non-controlling interests			-0.14				**-0.14**	0.14	0.00
As of 30 June 2026	**21.97**	**171.42**	**410.11**	**-76.41**	**-11.10**	**0.00**	**515.99**	**100.30**	**616.29**
As of 1 April 2025	**21.97**	**171.42**	**295.66**	**-77.92**	**-10.64**	**-0.32**	**400.17**	**57.78**	**457.95**
Total result			26.79	-13.66	-0.59	0.02	**12.56**	4.35	16.90
Transactions with non-controlling interests			-0.03				**-0.03**	0.03	0.00
As of 30 June 2025	**21.97**	**171.42**	**322.42**	**-91.59**	**-11.23**	**-0.30**	**412.70**	**62.15**	**474.85**

Condensed Notes to the Consolidated Financial Statements for the 1st Quarter of 2026/2027 (unaudited)

1. General Information

1.1. Basis

DO & CO Aktiengesellschaft (DO & CO, the Company), domiciled in 1010 Vienna, Stephansplatz 12, is the parent company of an international catering group. It conducts business in the three divisions Airline Catering, International Event Catering, and Restaurants, Lounges & Hotels.

The reporting date is 31 March.

The interim consolidated financial statements as of 30 June 2026 were prepared in accordance with IAS 34 (Interim Financial Reporting). The interim consolidated financial statements do not contain all the information and disclosures that are included in the financial statements and should be read in conjunction with the consolidated financial statements as of 31 March 2026.

Unless otherwise stated, the interim consolidated financial statements were prepared in millions of euros (m€); figures in the notes are also given in millions of euros (m€). All amounts reported in the consolidated financial statements and in the disclosures to the notes to the consolidated financial statement are rounded to the nearest ten thousand, unless otherwise indicated. Both individual figures and total amounts represent the smallest rounding difference. When the reported individual figures are aggregated, slight differences to the reported total amounts may therefore arise.

The interim consolidated financial statements as of 30 June 2026 have neither been audited nor reviewed.

1.2. Accounting and Valuation Methods

The accounting and valuation methods applied during the preparation of these interim consolidated financial statements comply with those used in the consolidated financial statements as of 31 March 2026. There were no reassessments or changes in estimates after 31 March 2026.

No new and/or amended standards and interpretations that had an impact on the net assets, financial position or earnings of the DO & CO Group became effective in the first quarter of the business year 2026/2027. No standards or interpretations were adopted early on a voluntary basis.

For further information on the accounting and valuation methods applied, we refer to the consolidated financial statements as of 31 March 2026 that form the basis of these condensed interim consolidated financial statements.

1.3. Financial Reporting in Hyperinflationary Economies

As of the first quarter of the business year 2022/2023, DO & CO has taken the provisions pursuant to IAS 29 "Financial Reporting in Hyperinflationary Economies" into account when including subsidiaries with the Turkish lira as their functional currency in the consolidated financial statements.

In this context, the financial statements of those subsidiaries are adjusted in a way that reflects the changes in the purchasing power of the Turkish lira. Non-monetary items of the statement of financial position measured at amortised cost are adjusted using a price index prior to conversion to the group currency. Monetary items of the statement of financial position are not indexed. Moreover, all items of the income statement, the statement of comprehensive income and the statement of changes in equity are also adjusted. Gains and losses related to the net position of the monetary items are presented as separate items in the financial result of the income statement.

All items of the statement of financial position as well as the income statement and the statement of comprehensive income are subsequently translated into the group currency using the closing rate. All differences resulting from the indexing and currency translation are reported without affecting profit or loss in the reserve for currency translation in other comprehensive income.

All financial statements of the subsidiaries using the Turkish lira as their functional currency are based on the historical cost approach. The consumer price indices published by the Turkish Statistical Institute (Türkiye İstatistik Kurumu) are used for indexing. The price index as of 30 June 2026 (2003=100) stood at 4,137.64 (31 March 2026: 3,866.57).

The following table displays the changes in the index during the current reporting period:

Monthly Change in the Consumer Price Index		
in %	**2026/2027**	**2025/2026**
April	4.18 %	3.00 %
May	1.71 %	1.53 %
June	0.99 %	1.37 %

Due to the adjustment of non-monetary items, total assets of the DO & CO Group increased by € 34.04m (31 March 2026: € 31.04m) as of 30 June 2026. This primarily results from the indexation of property, plant and equipment amounting to € 31.73m (31 March 2026: € 28.12m) and the investment property amounting to € 2.40m (31 March 2026: € 2.34m) as well as the indexation of inventories amounting to € 0.89m (31 March 2026: € 1.10m). On the equity and liabilities side, the consolidated equity increases by € 33.73m (31 March 2026: € 30.90m), of which € 15.76m (31 March 2026: € 14.28m) relates to non-controlling interests, deferred tax liabilities decrease by € 0.30m (31 March 2026: € 0.15m).

The net position of monetary items results in a loss in the amount of € 8.19m (PY: € 3.47m) in the first quarter of the business year 2026/2027. Moreover, applying IAS 29, has an impact particularly on the items cost of materials and depreciation. In the first quarter of the business year 2026/2027, cost of materials increases by € 1.82m (PY: € 1.86m) in absolute terms and depreciation by € 0.69m (PY: € 1.34m).

1.4. Scope of Consolidation

The following shell company acquired by DO & CO in the first quarter of the business year 2026/2027 was consolidated for the first time in the consolidated financial statements:

- Henry Hospitality Spain, S.L., was consolidated for the first time with effect as of 30 June 2026.

1.5. Seasonality and Economic Influences

Airline Catering and International Event Catering are subject to fluctuations in business volume. Whereas increased flight and passenger numbers for airline customers are of significant importance particularly in the first and second quarter of the business year due to the holiday and charter season, the changing dates for major sporting events are key in International Event Catering.

2. Comments on the Consolidated Statement of Financial Position

2.1. Shareholder's Equity

For a duration of five years from the 7 November 2025, the Management Board is authorised, in accordance with Section 169 AktG, subject to approval of the Supervisory Board, to increase the share capital from the current nominal amount of € 21,966,916 by up to a further € 2,196,691 through the issuance of up to 1,098,345 new no-par value bearer shares in exchange for cash or non-cash contribution – in several tranches if need be.

For a duration of 30 months as of 10 July 2025, the Management Board is authorised to
a) acquire no-par value bearer shares of the Company up to a maximum amount of 10% of the Company’s nominal capital through stock exchange or by means of a public offer as well as in any other way, but only from individual shareholders or from one single shareholder at a minimum price of € 2.00 (two euros) per share and a maximum price of € 300.00 (three hundred euros) per share, as well as to set repurchase conditions. In doing so, the Management Board is required to publish the Management Board’s resolution, the corresponding repurchase programme based on this resolution as well as the duration of the repurchase programme pursuant to the legal requirements for each repurchase programme as well as to set repurchase conditions. In doing so, the Management Board is required to publish the Management Board’s resolution, the corresponding repurchase programme based on this resolution as well as the duration of the repurchase programme pursuant to the legal requirements for each repurchase programme. The Management Board may utilise this authorisation within the legal requirements regarding the maximum number of own shares once or several times up to an upper limit of 10% of the nominal capital. The Company, a subsidiary (Section 189a No. 7 UGB) or third parties for the account of the Company may utilise the authorisation in full or in part or in several instalments pursuing one or several purposes, especially (i) for the purpose of implementing an employee participation programme including for members of the Management Board and executive employees of the Company or affiliated companies (Section 189a No. 8 UGB) as well as for long-term incentive plans for members of the Management Board or (ii) as compensation for acquiring companies, businesses, business parts or shares in one or more companies in Austria and abroad. Shares can be acquired on exchange or off exchange in compliance with the legal requirements. Trading own shares for the purpose of acquisition is excluded.
DO & CO Aktiengesellschaft’s Management Board is authorised to resolve on acquisition through the stock exchange or by means of public offer, but the Supervisory Board is to be notified subsequently of this resolution. Any other form of acquisition is subject to prior approval of the Supervisory Board. In case of acquisition by means other than acquisition through the stock exchange or by means of public offer, such acquisition may be carried out under the exclusion of the shareholders’ right to sell on a pro rata basis (exclusion of reverse subscription rights).

b) For a duration of five years starting from adopting the resolution on 10 July 2025, the Management Board is authorised, in accordance with Section 65 (1b) Austrian Stock Corporation Act (AktG) and simultaneously cancelling the respective resolution by the General Meeting of Shareholders dated 20 July 2023, subject to the approval of the Supervisory Board to sell or utilise the Company's own shares by means other than sale through the stock exchange or by means of public offer under exclusion of the shareholders' right to acquire on a pro rata basis (exclusion of subscription rights) and to set the terms of sale. The Company, a subsidiary (Section 189a No. 7 UGB) or third parties for the account of the Company may utilise the authorisation in full or in part or in several instalments pursuing one or several purposes.

c) Furthermore, the Management Board is authorised, simultaneously cancelling the respective resolution by the General Meeting of Shareholders dated 20 July 2023, subject to the approval of the Supervisory Board, to decrease the share capital, if necessary, by withdrawing these own shares without further resolution of the General Meeting of Shareholders, in accordance with Section 65 (1) No. 8 last sentence in connection with Section 192 AktG. The Supervisory Board is authorised to resolve amendments to the Articles of Association resulting from withdrawing own shares.

At the 28th Annual General Meeting of DO & CO Aktiengesellschaft held on 23 July 2026, a dividend of € 2.50 per dividend-bearing share was approved for the business year 2025/2026, which was paid out on 30 July 2026.

The effects resulting from applying IAS 29 "Financial Reporting in Hyperinflationary Economies" are described in Section 1.3. Financial Reporting in Hyperinflationary Economies.

2.2. Financial Liabilities

The following tables present a reconciliation of the financial liabilities at the beginning and end of the current and previous reporting periods:

Reconciliation of financial liabilities at the beginning and at the reporting date **in m€**	
As of 1 April 2026	**255.66**
Additions	
Lease liabilities - new contracts	2.90
Lease liabilities - interest	-0.02
Foreign exchange effects	
Lease liabilities	0.71
Lease liabilities - accrued interest & prepaid expenses	-0.01
Loans	0.04
Disposals	
Lease liabilities - accrued payments	-0.14
Lease liabilities - accrued interest & prepaid expenses	0.04
Repayments	
Loans	-2.14
Lease liabilities	-8.89
Balance at 30 June 2026	**248.14**

Reconciliation of financial liabilities at the beginning and at the reporting date in m€	
As of 1 April 2025	**343.43**
Additions	
Lease liabilities - new contracts	30.13
Lease liabilities - interest	15.31
Reclassifications	
Loans - interest	-0.12
Loans - forgiven	-3.45
Revaluations	
Liabilities derivative	-0.41
Loans	0.07
Foreign exchange effects	
Lease liabilities	-10.50
Lease liabilities - accrued interest & prepaid expenses	-0.17
Loans	-0.58
Disposals	
Lease liabilities	-2.73
Lease liabilities - accrued interest & prepaid expenses	-0.05
Repayments	
Loans	-66.16
Lease liabilities	-49.12
Balance at 31 March 2026	**255.66**

The difference between financial liabilities in the consolidated statement of financial position and the above table in the amount of € 1.13m (PY: € 1.10m) represents miscellaneous other current financial liabilities.

3. Comments on the Consolidated Income Statement

3.1. Revenue

Revenue from contracts with customers by segments and geographical regions breaks down as follows for the first quarter of the business year 2026/2027:

in m€ Countries	Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Türkiye	176.81	0.06	12.91	189.78
Great Britain	110.43	35.38	3.34	149.15
USA	114.17	31.24	0.00	145.41
Germany	17.96	20.48	7.07	45.52
Austria	23.61	2.64	16.71	42.96
Spain	24.89	6.60	4.21	35.69
other countries	15.70	15.12	2.80	33.61
Total	**483.55**	**111.52**	**47.04**	**642.11**

Revenue from contracts with customers by segments and geographical regions for the corresponding period of the previous year breaks down as follows:

in m€ Countries	Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Türkiye	151.62	0.07	10.60	162.29
Great Britain	101.94	51.62	3.85	157.40
USA	131.93	11.52	0.00	143.44
Germany	19.23	22.43	7.01	48.67
Austria	24.41	4.30	17.14	45.86
Spain	24.12	6.34	3.69	34.15
other countries	13.92	4.09	1.85	19.86
Total	**467.17**	**100.37**	**44.15**	**611.68**

3.2. Financial Result

The table below shows the breakdown of the financial result:

in m€	1st Quarter 2026/2027	1st Quarter 2025/2026
Financing income	12.72	6.90
Other interests and similar expenses	-5.26	-5.63
Result related to the net position of monetary items	-8.19	-3.47
Other financial result	0.33	-3.14
Total	**-0.40**	**-5.35**

Financing income mainly includes interest income from cash equivalents in Türkiye.

Financing expenses include interest expenses for loans, the compounding of termination benefit obligations and other non-current obligations in the amount of € 1.55m (PY: € 1.64m) as well as the compounding of lease liabilities in the amount of € 3.71m (PY: € 3.99m).

The result related to the net position of monetary items relates to the application of IAS 29 for subsidiaries that use the Turkish lira as their functional currency. Further information is included under Section 1.3. Financial Reporting in Hyperinflationary Economies.

The other financial result includes foreign exchange differences resulting from group financing in foreign currencies.

3.3. Income Tax

DO & CO is in scope of the MinBestG, which has been in effect in Austria since 1 January 2024, due to exceeding the revenue threshold. Pursuant to the Pillar Two legislation, an additional tax is incurred per tax jurisdiction, if the GloBE effective tax rate is below the minimum tax rate of 15%. The Group is continuously evaluating the effects of this legislation.

Due to the temporary safe harbour provisions, no significant effects on taxes on income are expected for the DO & CO Group. As of 30 June 2026, the safe harbour provisions in Switzerland, France and Italy would not be applicable. The detailed calculations carried out as of 31 March 2025, in accordance with the MinBestG, resulted in additional taxes amounting to approximately € 0.20m, which is why corresponding provisions for additional taxes under Pillar Two were recognised. The calculations as of 31 March 2026 and 30 June 2026, however, did not result in any additional taxes.

3.4. Earnings per Share

Basic earnings per share are calculated by dividing profit or loss attributable to the shareholders of DO & CO by the average number of ordinary shares issued during the business year.

	1st Quarter 2026/2027	1st Quarter 2025/2026
Net result in m€	**31.16**	**26.79**
Number of shares at the end of the period (in Pie)	10,983,458	10,983,458
Basic/Diluted earnings per share (in €)	**2.84**	**2.44**

4. Segment Reporting

Segment reporting by division in the first quarter of the business year 2026/2027 and in the first quarter of the business year 2025/2026 is as follows:

1st Quarter 2026/2027		**Airline Catering**	**International Event Catering**	**Restaurants, Lounges & Hotels**	**Total**
Revenue	m€	483.55	111.52	47.04	642.11
Cost of materials	m€	-192.31	-34.51	-21.85	-248.67
Personnel Expenses	m€	-186.05	-25.85	-15.36	-227.26
Other operating expenses	m€	-55.79	-31.93	-3.65	-91.37
Result of equity investments accounted for using the equity method	m€	0.35	0.00	0.00	0.35
EBITDA	m€	57.40	14.13	6.72	78.26
Amortisation / depreciation and effects from impairment tests	m€	-17.46	-2.36	-1.94	-21.76
Depreciation	m€	-17.46	-2.36	-1.94	-21.76
Appreciation	m€	0.00	0.00	0.00	0.00
EBIT	m€	39.94	11.78	4.78	56.50
EBITDA margin	%	11.9%	12.7%	14.3%	12.2%
EBIT margin	%	8.3%	10.6%	10.2%	8.8%
Share of group revenue	%	75.3%	17.4%	7.3%	100.0%
Total investments (including IFRS 16)	m€	13.63	1.92	0.83	16.38

1st Quarter 2025/2026		Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Revenue	m€	467.17	100.37	44.15	611.68
Cost of materials	m€	-206.93	-20.21	-22.11	-249.25
Personnel Expenses	m€	-171.42	-21.63	-13.71	-206.75
Other operating expenses	m€	-44.65	-37.99	-2.71	-85.36
Result of equity investments accounted for using the equity method	m€	0.46	0.00	0.00	0.46
EBITDA	m€	54.74	12.03	6.44	73.21
Amortisation / depreciation and effects from impairment tests	m€	-16.51	-2.21	-2.03	-20.74
Depreciation	m€	-16.51	-2.21	-2.03	-20.74
EBIT	m€	38.23	9.82	4.41	52.46
EBITDA margin	%	11.7%	12.0%	14.6%	12.0%
EBIT margin	%	8.2%	9.8%	10.0%	8.6%
Share of group revenue	%	76.4%	16.4%	7.2%	100.0%
Total investments (including IFRS 16)	m€	14.93	1.28	1.42	17.63

Both earnings figures, EBIT and EBITDA, are of relevance for management with regard to control. Management predominantly focuses on EBIT in respect of resource allocation; EBIT is therefore the segment result within the meaning of IFRS 8. The values used for segment reporting comply with the accounting and valuation methods applied in the IFRS consolidated financial statements. The operating result (EBIT) is reported as the segment result. The transfer prices are defined in line with the OECD Guidelines.

External revenue of the DO & CO Group can be broken down by geographical regions according to the location of the subsidiary providing the service as follows:

1st Quarter 2026/2027		Türkiye	Great Britain	USA	Germany	Austria	Spain	Other Countries	Total
Sales	m€	189.78	149.15	145.41	45.52	42.96	35.69	33.61	642.11
Share of group revenue	%	29.6%	23.2%	22.6%	7.1%	6.7%	5.6%	5.2%	100.0%

1st Quarter 2025/2026		Türkiye	Great Britain	USA	Germany	Austria	Spain	Other Countries	Total
Sales	m€	162.29	157.40	143.44	48.67	45.86	34.15	19.86	611.68
Share of group revenue	%	26.5%	25.7%	23.5%	8.0%	7.5%	5.6%	3.2%	100.0%

Total assets pursuant to IFRS 8 by geographical regions as of 30 June 2026 and 31 March 2026 are presented below:

30 June 2026		Türkiye	USA	Great Britain	Austria	Germany	Spain	Other Countries	Total
Total assets	m€	373.83	337.84	287.57	136.07	114.65	36.96	86.84	1,373.77
in %		27.2%	24.6%	20.9%	9.9%	8.3%	2.7%	6.3%	100.0%

31 March 2026		Türkiye	USA	Great Britain	Austria	Germany	Spain	Other Countries	Total
Total assets	m€	361.45	288.95	273.16	130.88	111.97	35.96	70.72	1,273.10
in %		28.4%	22.7%	21.5%	10.3%	8.8%	2.8%	5.6%	100.0%

5. Additional Disclosure

5.1. Additional Disclosures on Financial Instruments

The carrying amounts of the financial instruments as of 30 June 2026, classified in measurement categories pursuant to IFRS 9, and in fair values allocated according to their classes are presented in the following tables below:

in m€	**Carrying amount 30 June 2026**	**Measurement category according to IFRS 9**	**Fair Value**	**Level**
Other financial assets (non-current)	13.16			
Investments and securities[1]	0.18	AC		
Loans[2]	1.00	AC	1.00	3
Derivative financial instrument	2.83	FVTPL	2.83	3
Other non-current assets2	5.10	AC	5.10	3
Other non-current assets	4.05	FVTPL	4.05	3
Trade receivables[1]	324.50	AC		
Other financial assets (current)[1]	12.19	AC		
Cash and cash equivalents[1]	269.13	AC		
Total assets	**618.97**			
Other financial liabilities (non-current)	199.19			
Loans	0.41	FLAC	0.24	3
Lease liability IFRS 16	198.78	FLAC		
Other financial liabilities (current)	50.09			
Loans[1]	10.34	FLAC	10.34	3
Loans	1.84	FVTPL	1.84	3
Lease liability IFRS 16	36.77	FLAC		
Miscellaneous other current financial liabilities[1]	1.13	FLAC		
Trade payables[1]	242.75	FLAC		
Total liabilities	**492.02**			

1... The fair value for these assets (liabilities) corresponding with the book value which is measured at amortised cost

2... The fair value of these non-current assets (liabilities) approximates their carrying amount, as measured at amortised cost, due to immaterial differences.

in m€	**Carrying amount 31 March 2026**	**Measurement category according to IFRS 9**	**Fair Value**	**Level**
Other financial assets (non-current)	13.17			
Investments and securities[1]	0.18	AC		
Loans[2]	1.00	AC	1.00	3
Derivative financial Instrument	2.83	FVTPL	2.83	3
Other non-current assets[2]	5.03	AC	5.03	3
Other non-current assets	4.13	FVTPL	4.13	3
Trade receivables[1]	264.64	AC		
Other financial assets (current)[1]	9.79	AC		
Cash and cash equivalents[1]	240.80	AC		
Total assets	**528.39**			
Other financial liabilities (non-current)	205.57			
Loans	0.80	FLAC	0.51	3
Lease liability IFRS 16	204.77	FLAC		
Other financial liabilities (current)	51.19			
Loans	12.07	FLAC	12.07	3
Loans	1.83	FVTPL	1.83	3
Lease liability IFRS 16	36.19	FLAC		
Miscellaneous other current financial liabilities[1]	1.10	FLAC		
Trade payables[1]	199.40	FLAC		
Total liabilities	**456.16**			

1... The fair value for these assets (liabilities) corresponding with the book value which is measured at amortised cost

2... The fair value of these non-current assets (liabilities) approximates their carrying amount, as measured at amortised cost, due to immaterial differences.

AC: financial assets measured at amortised cost
FLAC: financial liabilities measured at amortised cost
FVTPL: financial assets mandatorily at fair value through profit or loss
FVOCI: financial assets and liabilities measured at fair value through other comprehensive income

Fair Value is defined as the amount at which a company would receive if it sold an asset or paid to transfer a liability with another market participant in an arms length transaction at the measurement date. DO & CO measures fair value taking into account the characteristics of the asset or liability which other market participants would take into account when pricing the asset or liability.

DO & CO uses the following categories to measure fair value:

Level 1	Quoted prices in active markets for identical assets or liabilities at the measurement date.
Level 2	Measurement techniques using inputs based on observable market data.
Level 3	Measurement techniques which include inputs based on unobservable market data.

Unless stated otherwise, fair values shown at level 3 that use significant unobservable inputs are calculated using the discounted cash flow method, this involves discounting the future cash flows using a borrowing rate that is calculated to reflect the current economic environment. The interest rate used for discounting the future cash flows is calculated using multiple factors including the risk-free rate, the country and equity risk premium as well the credit rating for the equity.

The fair value of the non-current loan liabilities is determined by discounting the future cash flows. The borrowing costs of DO & CO Aktiengesellschaft, or borrowing costs adjusted to reflect the economic environment for loans abroad, are used as the discount rate. When using financing in an international context, country-specific parameters are used to determine the borrowing costs. As of 30 June 2026, the borrowing costs of DO & CO Aktiengesellschaft amounted to 2.9% (31 March 2026: 2.9%).

With regard to cash and cash equivalents, trade receivables as well as other current financial assets, the carrying amounts represent an adequate estimate of the fair values as the remaining maturities are short. The same applies to trade payables, miscellaneous other current financial liabilities. The fair value is not disclosed in accordance with the exemption provision set out under IFRS 7.29(a).

5.2. Significant Events after the Reporting Period

No significant events or developments occurred after 30 June 2026 that would be of importance with regard to the Group’s financial situation and performance.

5.3. Related Party Disclosure

In its normal course of business, DO & CO Aktiengesellschaft has direct and/or indirect relationships with unconsolidated subsidiaries, joint ventures and associates.

Related parties mainly comprise members of the Management Board and the Supervisory Board or entities that are in the sphere of influence of members of the Management Board or Supervisory Board.

All business relations with related parties are carried out at arm’s length conditions.

in m€	1st Quarter 2026/2027				1st Quarter 2025/2026			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
Performed deliveries and services	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00
Interest received	0.00	0.00	0.01	0.00	0.00	0.00	0.01	0.00
Lease payments (depreciation and interest)	1.58	0.00	0.00	0.00	1.48	0.00	0.00	0.00
Supplies received and services rendered	0.52	0.00	0.00	0.27	0.67	0.00	0.00	0.01

in m€	30 June 2026				31 March 2026			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
Receivables	0.95	0.00	0.16	0.00	0.95	0.00	0.15	0.00
Payables	33.98	0.00	0.00	0.00	34.61	0.00	0.00	0.27
Granted loans	0.00	0.00	1.00	0.00	0.00	0.00	1.00	0.00

The Group reports receivables from loans granted to joint ventures with an interest rate of 2.80% p.a (PY: 3.25%).

Liabilities to other related parties include lease liabilities in the amount of € 33.55m (31 March 2026: € 34.27m).

DO & CO provided guarantees for joint ventures and associates in the amount of € 0.00m (PY: € 0.00m) to serve as a collateral for loans and rental agreements.

Goods and services received include the reimbursement of flight and transport services in the amount of € 0.36m (PY: € 0.30m), remuneration for the members of the Supervisory Board in the amount of € 0.06m (PY: € 0.06m) and legal and consulting fees in the amount of € 0.11m (PY: € 0.31m) provided by other related parties.

Guarantees on loans and business loans from the company to members of the board and supervisory board do not exist.

See Section 5.4. Corporate Boards for the remuneration of board members.

5.4. Corporate Boards

In the first quarter of the business year 2026/2027, the corporate boards of DO & CO Aktiengesellschaft consisted of the following members:

Management Board:

Attila DOGUDAN
Chairman | Chief Executive Officer; born in 1959
First appointed to the Board on 3 June 1997
End of the current term of office: 31 July 2029
No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Attila Mark DOGUDAN
Member of the Board | Chief Commercial Officer; born in 1984
First appointed to the Board on 10 June 2021
End of the current term of office: 10 June 2030

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Mag. Johannes ECHEVERRIA
Member of the Board | Chief Financial Officer; born in 1982
First appointed to the Board on 1 September 2023
End of the current term of office: 31 August 2029
No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Mag. Bettina HÖFINGER
Member of the Board |Chief Legal Officer; born in 1973
First appointed to the Board on 1 September 2023
End of the current term of office: 31 August 2029
No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Remuneration paid to the Management Board in the first quarter of the business year 2026/2027 amounted to € 816.07k (PY: € 821.35k) in total and is summarised in the table below as follows:

in k€	1st Quarter 2026/2027	1st Quarter 2025/2026
Fixed remuneration	740.16	743.03
Remuneration in other companies pertaining to the Group	37.84	41.43
Remuneration in kind	38.07	36.88
Total	**816.07**	**821.35**

Currently, no arrangements have been made regarding any in-house retirement provision for the Management Board. The chairman of the Management Board is entitled to severance pay analogously to the Salaried Employees Act.

Supervisory Board:

Dr. Andreas BIERWIRTH
Chairman, independent, born in 1971
Representative of shareholders holding shares in free float
Current term runs until the 32nd Ordinary General Meeting of Shareholders (2030), first appointed on 21 July 2016
Supervisory Board mandates or comparable functions in listed companies outside the Group:
- Member of the Supervisory Board of Finnair Oyj, Finland

Dr. Peter HOFFMANN-OSTENHOF
First Deputy Chairman, independent, born in 1955
Current term runs until the 29th Ordinary General Meeting of Shareholders (2027), first appointed on 27 July 2017
No Supervisory Board mandates or comparable functions in listed companies outside the Group

Dr. Cem KOZLU
Second Deputy Chairman, independent, born in 1946
Representative of shareholders holding shares in free float

Current term runs until the 32nd Ordinary General Meeting of Shareholders (2030), first appointed on 21 July 2016
Supervisory Board mandates or comparable functions in listed companies outside the Group:

- Member of the Board of Directors of Pegasus Hava Yollari A.Ş., Türkiye
- Member of the Board of Directors of Tüpraş Türkiye Petrol Rafinerileri A.Ş, Türkiye

Mag. Daniela NEUBERGER
Member, independent, born in 1961
Current term runs until the 31st Ordinary General Meeting of Shareholders (2029), first appointed on 18 July 2019
No Supervisory Board mandates or comparable functions in listed companies outside the Group

The remuneration of the Supervisory Board was resolved at the Annual General Meeting of Shareholders dated 23 July 2026 and determined with an amount of € 0.23m (PY: € 0.23m) for the business year 2025/2026.