

DO & CO AKTIENGESELLSCHAFT

FINANCIAL REPORT

FIRST HALF YEAR OF 2025/2026



THE GOURMET
ENTERTAINMENT
COMPANY

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Group Management Report for the 1st Half Year of 2025/2026

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

		1st Half Year 2025/2026	1st Half Year 2024/2025	2nd Quarter 2025/2026	2nd Quarter 2024/2025
Revenue	m€	1,236.80	1,131.14	625.12	579.67
EBITDA	m€	149.66	120.34	76.45	65.19
EBITDA margin	%	12.1%	10.6%	12.2%	11.2%
EBIT ¹	m€	106.72	83.37	54.26	46.80
EBIT margin	%	8.6%	7.4%	8.7%	8.1%
Result before income tax	m€	98.64	75.11	51.53	42.22
Net result	m€	53.46	44.22	26.66	25.62
Net result margin	%	4.3%	3.9%	4.3%	4.4%
Cash flow from operating activities (net cash flow)	m€	121.28	103.87	88.75	91.18
Cash flow from investing activities	m€	-13.47	-26.98	-3.91	-8.47
Free cash flow	m€	107.81	76.90	84.84	82.71
EBITDA per share ³	€	13.63	10.96	6.96	5.93
EBIT per share ³	€	9.72	7.59	4.94	4.26
Basic/Undiluted earnings per share	€	4.87	4.03	2.43	2.33
Diluted earnings per share	€	4.87	4.02	2.43	2.33
ROS	%	8.0%	6.6%	8.2%	7.3%

		30 Sep 2025	31 March 2025
Equity ⁴	m€	486.48	435.98
Equity ratio ⁴	%	38.3%	35.8%
Net debt (net financial liabilities)	m€	117.48	168.85
Net debt to EBITDA ⁵		0.40	0.64
Net gearing ⁴	%	24.1%	38.7%
Net working capital ⁴	m€	-39.60	-32.20
Cash and cash equivalents	m€	208.27	174.17
Equity per share (book entry) ^{3,4}	€	38.01	34.44
High ²	€	235.00	220.00
Low ²	€	123.80	132.80
Price at the end of the period ²	€	222.00	163.00
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	10,981
Market capitalisation at the end of the period	m€	2,438.33	1,790.30
Employees		16,523	15,255

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

2... Closing rate

3... Calculated with the weighted number of shares

4... Adjusted by proposed dividend payments

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

2. Business Development

Group	1st Half Year				2nd Quarter				
		2025/2026	2024/2025	Change	Change in %	2025/2026	2024/2025	Change	Change in %
Revenue	m€	1,236.80	1,131.14	105.66	9.3%	625.12	579.67	45.45	7.8%
Other operating income	m€	4.77	11.31	-6.54	-57.8%	2.35	4.45	-2.10	-47.2%
Cost of materials ¹	m€	-493.84	-480.99	-12.85	-2.7%	-244.59	-245.65	1.05	0.4%
Personnel expenses	m€	-423.36	-381.40	-41.97	-11.0%	-216.61	-190.69	-25.93	-13.6%
Other operating expenses	m€	-175.64	-160.81	-14.83	-9.2%	-90.28	-83.22	-7.07	-8.5%
Result of equity investments accounted for using the equity method	m€	0.93	1.09	-0.16	-14.8%	0.47	0.62	-0.15	-23.7%
EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	m€	149.66	120.34	29.32	24.4%	76.45	65.19	11.26	17.3%
Amortisation / depreciation and effects from impairment tests	m€	-42.94	-36.97	-5.97	-16.1%	-22.19	-18.38	-3.81	-20.7%
EBIT - Operating result	m€	106.72	83.37	23.35	28.0%	54.26	46.80	7.45	15.9%
Financial result	m€	-8.08	-8.26	0.18	2.1%	-2.73	-4.59	1.86	40.5%
Result before income tax	m€	98.64	75.11	23.53	31.3%	51.53	42.22	9.31	22.1%
Income tax	m€	-26.02	-20.20	-5.83	-28.9%	-14.60	-11.42	-3.18	-27.8%
Result after income tax	m€	72.62	54.91	17.70	32.2%	36.93	30.79	6.13	19.9%
Thereof net profit attributable to non-controlling interests	m€	19.16	10.70	8.46	79.1%	10.26	5.17	5.09	98.4%
Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	m€	53.46	44.22	9.24	20.9%	26.66	25.62	1.04	4.1%
EBITDA margin	%	12.1%	10.6%			12.2%	11.2%		
EBIT margin	%	8.6%	7.4%			8.7%	8.1%		
Employees		16,523	15,887	636	4.0%	16,971	16,616	355	2.1%

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

DO & CO has benefited from increased demand across all divisions. With revenues of € 1,236.80m (PY: € 1,131.14m), DO & CO is reporting the strongest first half year in terms of revenue in the Company's history and is on course for further success.

In the first half of the business year 2025/2026 a high amount of cash and cash equivalents amounting to € 208.27m was once again reported.

2.1. Revenue

In the first half of the business year 2025/2026, the DO & CO Group recorded revenue in the amount of € 1,236.80m. This constitutes an increase in revenue by 9.3% or € 105.66m as compared to the same period of the previous year.

Revenue		1st Half Year					2nd Quarter				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29	2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Airline Catering	m€	981.90	887.34	94.56	10.7 %	962.94	514.73	467.76	46.97	10.0 %	497.95
International Event Catering	m€	164.81	162.77	2.05	1.3 %	164.81	64.44	71.71	-7.27	-10.1 %	64.44
Restaurants, Lounges & Hotels	m€	90.09	81.03	9.06	11.2 %	88.88	45.94	40.19	5.74	14.3 %	44.88
Group revenue		1,236.80	1,131.14	105.66	9.3%	1,216.63	625.12	579.67	45.45	7.8%	607.27

Share of Group Revenue		1st Half Year	
		2025/2026	2024/2025
Airline Catering	%	79.4 %	78.4 %
International Event Catering	%	13.3 %	14.4 %
Restaurants, Lounges & Hotels	%	7.3 %	7.2 %
Group revenue		100.0%	100.0%

In the first half of the business year 2025/2026, revenue from the Airline Catering division grew by € 94.56m from € 887.34m to € 981.90m. This represents an increase of 10.7%. The Airline Catering division's revenue produced 79.4% of the Group's overall revenue (PY: 78.4%).

In the first half of the business year 2025/2026, revenue from the International Event Catering division rose by € 2.05m from € 162.77m to € 164.81m. This represents an increase of 1.3%. The International Event Catering division's revenue produced 13.3% of the Group's overall revenue (PY: 14.4%).

In the first half of the business year 2025/2026, revenue from the Restaurants, Lounges & Hotels division increased by € 9.06m from € 81.03m to € 90.09m. This represents an increase of 11.2%. 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 Half Year 2025/2026	Application of IAS 29	1st Half Year excl. IAS 29 2025/2026	1st Half Year 2024/2025
Revenue	m€	1,236.80	20.17	1,216.63	1,131.14
Other operating income	m€	4.77	2.53	2.24	11.31
Cost of materials	m€	-493.84	-9.36	-484.48	-480.99
Personnel expenses	m€	-423.36	-6.74	-416.62	-381.40
Other operating expenses	m€	-175.64	-4.74	-170.90	-160.81
Result of equity investments accounted for using the equity method	m€	0.93	0.00	0.93	1.09
EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	m€	149.66	1.86	147.79	120.34
Amortisation / depreciation and effects from impairment tests	m€	-42.94	-3.13	-39.80	-36.97
EBIT - Operating result	m€	106.72	-1.27	107.99	83.37
Financial result	m€	-8.08	-8.60	0.52	-8.26
Result before income tax	m€	98.64	-9.87	108.51	75.11
EBITDA margin	%	12.1%	0.0%	12.1%	10.6%
EBIT margin	%	8.6%	-0.2%	8.9%	7.4%

Other operating income amounts to € 4.77m (PY: € 11.31m). This constitutes a decrease of € 6.54m.

In absolute figures, cost of materials increased by € 12.85m (2.7%), from € 480.99m to € 493.84m, at a revenue increase rate of 9.3%. Cost of materials as a proportion of revenue thus decreased from 42.5% to 39.9%.

Personnel expenses in absolute figures increased to € 423.36m in the first half of the business year 2025/2026 (PY: € 381.40m). The increase in personnel expenses is largely due to the increase in the number of employees. Personnel expenses as a proportion of revenue are 34.2% (PY: 33.7%).

Other operating expenses increased in the first half of the business year 2025/2026 by € 14.83m or 9.2%. Accordingly, other operating expenses made up 14.2% of revenue (PY: 14.2%).

The result of investments accounted for using the equity method amounts to € 0.93m in the first half of the business year 2025/2026 (PY: € 1.09m).

The EBITDA margin was 12.1% in the first half of the business year 2025/2026 (PY: 10.6%).

In the first half of the business year 2025/2026, amortisation/depreciation and effects from impairment tests amounted to € 42.94m, representing an increase from the previous year (PY: € 36.97m).

The EBIT margin was 8.6% in the first half of the business year 2025/2026 (PY: 7.4%).

The financial result improved from € -8.26m to € -8.08m in the first half of the business year 2025/2026. Interest and similar expenses includes interest expenses for loans, for the compounding of termination benefit obligations and other non-current obligations in the amount of € 3.39m (PY: € 3.78m) as well as for the compounding of lease liabilities in the amount of € 7.96m (PY: € 7.48m). Moreover, this position also includes the result related to

the net monetary position in connection with IAS 29, which amounts to € -9.11m in the first half of the business year 2025/2026 (PY:€ -5.74m).

Income tax amounts to € -26.02m in the first half of the business year 2025/2026 (PY: € -20.20m), representing a change of € -5.83m. The tax ratio (tax expense as a proportion of untaxed income) was 26.4% in the first half of the business year 2025/2026 (PY: 26.9%).

For the first half of the business year 2025/2026, the Group generated a profit after income tax of € 72.62m, an increase of € 17.70m on the same period of the previous year. € 19.16m (PY: € 10.70m) 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 € 53.46m (PY: € 44.22m). Basic result per share amounts to € 4.87 (PY: € 4.03), diluted result per share amounts to € 4.87 (PY: € 4.02).

The net result margin amounts to 4.3% in the first half of the business year 2025/2026 (PY: 3.9%).

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 € 24.85m from € 599.87m to € 624.72m, 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 € 1.68m. The increase in total assets by € 26.53m is reflected by an increase in the consolidated equity by € 26.62m on the equity and liabilities side. In addition, the indexation of assets and consolidated equity results in deferred tax liabilities in the amount of € 0.09m.

The Group's equity amounts to € 486.48m as of 30 September 2025. The equity ratio thus is 38.3% as of 30 September 2025 (31 March 2025: 35.8%). 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 half of the business year 2025/2026 was 16,523 (31 March 2025: 15,255).

2.5. Airline Catering

Airline Catering		1st Half Year					2nd Quarter				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29	2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Revenue	mC	981.90	887.34	94.56	10.7%	962.94	514.73	467.76	46.97	10.0%	497.95
Cost of materials	mC	-381.26	-366.19	-15.07	-4.1%	-372.43	-197.12	-192.70	-4.42	-2.3%	-190.01
Personnel expenses	mC	-359.21	-320.58	-38.63	-12.1%	-352.90	-187.99	-163.89	-24.10	-14.7%	-182.40
Result of equity investments accounted for using the equity method	mC	0.93	1.09	-0.16	-14.8%	0.93	0.47	0.62	-0.15	-23.7%	0.47
EBITDA	mC	115.87	91.89	23.98	26.1%	114.37	61.14	51.73	9.40	18.2%	59.15
Amortisation / depreciation and effects from impairment tests	mC	-34.16	-29.54	-4.62	-15.7%	-31.19	-17.66	-14.54	-3.12	-21.4%	-15.93
Depreciation	mC	-34.17	-30.01	-4.16	-13.9%	-31.20	-17.67	-15.03	-2.63	-17.5%	-15.94
Impairment	mC	0.00	0.00	0.00	0.0%	0.00	0.00	0.03	-0.03	-108.6%	0.00
Appreciation	mC	0.01	0.47	-0.46	-97.5%	0.01	0.01	0.47	-0.46	-97.5%	0.01
EBIT	mC	81.71	62.35	19.36	31.0%	83.19	43.48	37.20	6.29	16.9%	43.21
EBITDA margin	%	11.8%	10.4%			11.9%	11.9%	11.1%			11.9%
EBIT margin	%	8.3%	7.0%			8.6%	8.4%	8.0%			8.7%
Share of group revenue	%	79.4%	78.4%			79.1%	82.3%	80.7%			40.9%

The Airline Catering division can look back on a strong development in the first half of the business year 2025/2026.

The division shows an increase in revenue of 10.7% compared to the previous year. Revenue in the first half of the business year 2025/2026 amounts to € 981.90m (PY: € 887.34m). At € 115.87m, EBITDA is € 23.98m higher than the figure for the same period of the previous year. EBIT amounts to € 81.71m (PY: € 62.35m).

In mid-June 2025, SKYTRAX once again announced the World Airline Awards 2025, also known as the "Oscars of aviation". Among the top winners in the various categories are many DO & CO customers, such as Qatar Airways which has been named best airline in the world for the ninth time. DO & CO is especially proud that Turkish Airlines again received awards for "World's Best Business Class Onboard Catering" and "Best Economy Class Onboard Catering in Europe;" and that British Airways ranked among the top 10 for "Best First Class Onboard Catering". These accolades underscore the sustained strong innovative power and quality of DO & CO, reinforcing the Group's established market position as a gourmet caterer. Not only does DO & CO benefit from the overall growth in aviation, but also from the airlines' ongoing investment plans in premium products and services.

DO & CO's growth mirrored that of Turkish Airlines in the first half year of 2025/2026 due to the increase in passenger numbers and will be further driven by Turkish Airlines' route and fleet expansion. The new state-of-the-art DO & CO gourmet kitchen in Istanbul will become the largest gourmet kitchen in Europe and will serve as the foundation for further growth and greater efficiency for DO & CO. DO & CO continues to record strong business with third parties, which includes the recent contract extension with China Southern Airlines at Istanbul airport.

DO & CO reports increased volume at all US locations, both with the US carriers Delta Air Lines and JetBlue and with other quality-focused international airlines. After a challenging start-up phase of Delta Air Lines at the beginning of the first quarter 2024/2025, the US operating business has consolidated, contributing to the division's growth. WestJet in Detroit and Aer

Lingus in Chicago joined the customer portfolio at their respective locations in the first quarter of the business year 2025/2026.

Business in the UK showed strong growth. In addition to British Airways' strong flight activity recording strong demand in the premium segment, DO & CO welcomed the Japanese All Nippon Airways and the Taiwanese EVA Air as new customers at the UK location in the first half year. DO & CO had an excellent first half year with the second IAG partner Iberia at the Madrid location. The partnership remains strong, focussing on quality and efficiency.

Reporting several new customers and contract extensions, DO & CO successfully concluded the first half year of 2025/2026 at other locations as well. Air Canada and Cathay Pacific were welcomed as new customers in Munich. Air Canada was newly included in the customer portfolio in Frankfurt as well. Scoot in Vienna and Etihad in Warsaw as well as Vietnam Airlines in Milan also joined as new customers.

2.6. International Event Catering

International Event Catering		1st Half Year					2nd Quarter				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29	2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Revenue	mC	164.81	162.77	2.05	1.3%	164.81	64.44	71.71	-7.27	-10.1%	64.44
Cost of materials	mC	-76.46	-79.91	3.46	4.3%	-76.46	-29.21	-35.69	6.47	18.1%	-29.21
Personnel expenses	mC	-35.92	-36.15	0.23	0.6%	-35.92	-14.08	-14.82	0.75	5.0%	-14.08
EBITDA	mC	20.50	18.23	2.27	12.5%	20.50	8.47	8.01	0.46	5.7%	8.47
Amortisation / depreciation and effects from impairment tests	mC	-4.53	-3.41	-1.12	-32.7%	-4.53	-2.32	-1.80	-0.52	-28.9%	-2.32
Depreciation	mC	-4.53	-3.41	-1.12	-32.7%	-4.53	-2.32	-1.80	-0.52	-28.9%	-2.32
EBIT	mC	15.97	14.81	1.16	7.8%	15.97	6.15	6.21	-0.06	-1.0%	6.15
EBITDA margin	%	12.4%	11.2%			12.4%	13.1%	11.2%			13.1%
EBIT margin	%	9.7%	9.1%			9.7%	9.5%	8.7%			9.5%
Share of group revenue	%	13.3%	14.4%			13.5%	10.3%	12.4%			5.3%

The International Event Catering division has grown significantly as well.

In the first half of the business year 2025/2026, revenue in the International Event Catering division increased by 1.3% to € 164.81m compared with the previous year (PY: € 162.77m). The decline in revenue of -10.1% from € 71.71m to € 64.44m in the second quarter is due to the revenue from catering for last year's UEFA European Football Championship in Germany. At € 20.50m, EBITDA is € 2.27m higher than the figure for the same period of the previous year. EBIT amounts to € 15.97m (PY: € 14.81m).

Formula 1, the top tier motorsport competition, is as popular as ever, sparking considerable interest across the world. In the first half of the business year the race schedule featured many highlights among others with the grand prix races in Miami, Monaco, Silverstone and Monza. The races that have already taken place attracted excellent guest numbers at the Paddock Club and confirmed the continuing trend of a well-attended season. Since 1992 DO & CO has been a long-standing partner of the Formula 1 Paddock Club. With the contract extension in December 2024, this successful partnership entered the next stage, securing DO & CO's pole position as an exclusive culinary partner in the high-end segment for the next ten years.

The new seasons of the German Bundesliga and the Champions League were each kicked off in August and September, respectively, and the matches played at the Allianz Arena, home of

German football champion FC Bayern Munich, reported notably high utilisation rates in the VIP area as well as in the public area. A sporting highlight in the first half of the 2025/2026 business year was the UEFA Champions League final. For the first time since 2012, the largest event of European club soccer returned to the Allianz Arena and thus to Munich. During the grand final at the end of May, approximately 14,000 VIP guests and 55,000 spectators from the public area were spoiled by DO & CO gourmet entertainment.

Just a few days later, another international large-scale sporting event, the "Final Four" of the UEFA Nations League, followed at the Allianz Arena. During both games, including the Finale, DO & CO catered to approximately 1,900 VIP and 69,000 public area guests, indulging the participating nations with tailored culinary concepts. Providing catering services for two large-scale events taking place shortly one after the other emphasises the logistical and organisational performance capability of the Company.

Next to the sporting highlights, the Allianz Arena served as a venue for an open-air concert for the first time. A concert by the legendary band Guns N' Roses in June in front of 55,000 fans was the first in this series. Thereby, the Allianz Arena made history, opening its doors for the first time for a major music event. DO & CO catered for numerous concerts at the Olympic Park as well, such as for "Dua Lipa", "John Legend" and "Robbie Williams" plus the traditional Munich "Midsummer Night's Dream", with in total approximately 530,000 guests.

Also, the SAP Garden in Munich, another DO & CO location, reported favourable utilisation rates and the highest customer satisfaction. Numerous events, such as games of FC Bayern Basketball and EHC Red Bull Munich, the DBB Supercup with approximately 20,000 basketball fans over two days and also a breathtaking show by the Harlem Globetrotters attracted an enthusiastic audience. Furthermore, the Handball Supercup provided exciting encounters in women's and men's handball, acting as a teaser for the Handball-World cup in 2027, with SAP Garden being of the venues. At all events, the public area was completely sold out and DO & CO provided innovative creations and highest-level culinary experiences for 900-1,100 guests per event in the VIP areas.

DO & CO expanded its market presence in the US. At the FIFA Club World Cup held in the US, the Company provided catering for approximately 2,000 FIFA VVIP guests at twelve games in total in Miami and New Jersey.

Other major events in the first half of the 2025/2026 financial year included the ATP tennis tournament in Madrid, one of the most prestigious tennis events worldwide, with over 43,000 VIP guests over twelve days, the film festival at the Rathausplatz in Vienna, the biggest cultural and culinary festival in Europe, as well as the Superbloom Festival with over 100,000 guests and the Munich Summerfestival, which took place over a period of three weeks with approximately 360,000 guests that visited the Olympiapark.

2.7. Restaurants, Lounges & Hotels

Restaurants, Lounges & Hotels		1st Half Year					2nd Quarter				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29	2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Revenue	mC	90.09	81.03	9.06	11.2%	88.88	45.94	40.19	5.74	14.3%	44.88
Cost of materials	mC	-36.13	-34.89	-1.24	-3.5%	-35.60	-18.26	-17.26	-1.00	-5.8%	-5.24
Personnel expenses	mC	-28.23	-24.67	-3.57	-14.5%	-27.81	-14.55	-11.97	-2.58	-21.5%	-2.98
EBITDA	mC	13.28	10.21	3.07	30.0%	12.92	6.84	5.44	1.40	25.8%	6.42
Amortisation / depreciation and effects from impairment tests	mC	-4.24	-4.01	-0.23	-5.7%	-4.04	-2.22	-2.04	-0.17	-8.4%	-2.10
Depreciation	mC	-4.24	-4.01	-0.23	-5.7%	-4.04	-2.22	-2.04	-0.17	-8.4%	-2.10
EBIT	mC	9.04	6.20	2.84	45.8%	8.87	4.63	3.40	1.23	36.2%	4.31
EBITDA margin	%	14.7%	12.6%			14.5%	14.9%	13.5%			14.3%
EBIT margin	%	10.0%	7.7%			10.0%	10.1%	8.5%			9.6%
Share of group revenue	%	7.3%	7.2%			7.3%	7.3%	6.9%			7.4%

Revenue and earnings also significantly increased in the Restaurants, Lounges & Hotels division compared with the previous year. In the first half of the business year 2025/2026, the Restaurants, Lounges & Hotels division accounted for revenue of € 90.09m (PY: € 81.03m). This represents an increase of 11.2% on the previous year. At € 13.28m, EBITDA is € 3.07m or 30.0% higher than the figure for the same period of the previous year. EBIT amounts to € 9.04m (PY: € 6.20m).

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, hence significantly contributing to the company's market positioning.

International travel demand remains strong, resulting in high occupancy rates of the restaurants, cafés and both boutique hotels in Vienna and Munich.

A particular highlight of this half year was the repeated inclusion of the DO & CO hotel in Munich in the Michelin Guide, awarded the prestigious "1 Michelin Key" award. This renowned award honours outstanding hotels worldwide and confirms the DO & CO Munich hotel's high quality and premium service. Additionally, the hotel was included again in the "Germany's 101 best hotels" list, ranking among Germany's top Luxury Design Hotels.

The Demel Café in Vienna, which is rich in tradition, still enjoys particular popularity both with national and international guests. The legendary Demel Kaiserschmarrn has reached cult status by now and significantly contributes to the continuously high guest frequency.

Equally, demand for gourmet retail is increasing. With the brand "Henry - the Art of Living" the Company successfully combines "grab-and-go" cuisine with DO & CO's renowned quality. Continuously rising sales figures confirm the brand's increasing popularity and the relevance of the concept.

Airport Dining by DO & CO also benefited from continuously busy travel activities. The restaurants operated by DO & CO at Vienna Airport as well as the exclusive lounges at several international locations reported a favourable increase in revenue. This development reflects increased demand for high-end culinary services at airports and underlines the appeal of

DO & CO's comprehensive service and catering concept for travellers, which the long-standing partnerships further confirm. Accordingly, DO & CO is proud that the successful partnership with Emirates was extended for a further five years at four locations. Moreover, it is especially pleasing that the lounges by Iberia in Madrid and Turkish Airlines in Istanbul operated by DO & CO ranked among the top ten in the category "Best Business Class Airline Lounge Catering" in the SKYTRAX awards 2025.

2.8. Share / Investor Relations

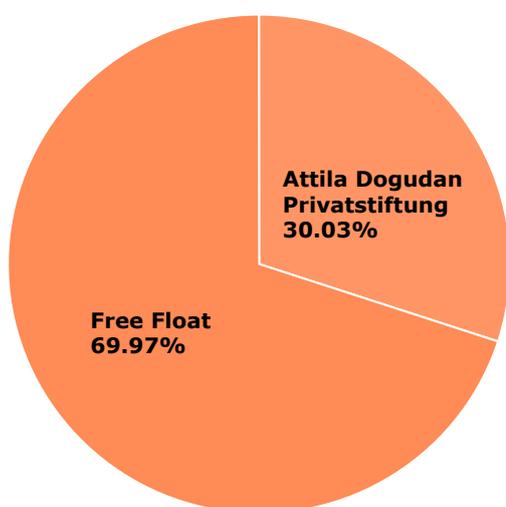
Key figures per share

		1st Half Year 2025/2026	1st Half Year 2024/2025	2nd Quarter 2025/2026	2nd Quarter 2024/2025
High ¹	€	235.00	169.00	235.00	169.00
Low ¹	€	123.80	134.00	183.40	135.60
Share price at the end of the period ¹	€	222.00	135.60	222.00	135.60
Number of shares at the end of the period	TPie	10,983	10,983	10,983	10,983
Market capitalisation at the end of the period	m€	2,438.33	1,489.36	2,438.33	1,489.36

1... Closing rate

Shareholder structure of DO & CO Aktiengesellschaft

As of 30 September 2025, 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

12.02.2026 Results for the first three Quarters 2025/2026

Investor Relations

In the first half of the business year 2025/2026, 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 seven international institutions:

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

The analysts average target price is € 240.08 (status: 30 September 2025).

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

Email: investor.relations@doco.com

2.9. Sustainability

DO & CO's consequently improved ESG performance supports the Company's growth strategy. The corporate strategy and ESG strategy are closely interlinked in order to drive operational efficiency improvements, long-term value creation and sustainable margin growth. The progress made in the first half of the business year 2025/2026 is reflected in DO & CO's three key areas: people, quality and innovation. Improved ESG ratings are evidence of the effectiveness of the implemented measures and sustainability initiatives and drive growth. Not only do these developments reflect DO & CO's compliance with international standards but also its ambition to embed ESG as an integral part into the Company's corporate strategy.

As part of DO & CO's global compliance and control strategy, the Company increased the level of detail in its quarterly reporting. Main ESG KPIs are systematically reported back to local teams. Custom-configured dashboards offer targeted control of operational KPIs and promote continuous optimisation at the location level. This measure enhances comparability and provides a solid foundation for strategic decisions. Moreover, supply chain transparency is consequently expanded in order to ensure compliance with all regulatory requirements. This initiative comprises implementing control mechanisms, continuous supplier evaluation as well as integrating digital tools to monitor processes.

These initiatives continuously unlock potential for value creation and strengthen DO & CO's market position. The CSA score increased from 42 to 49, reflecting closer alignment with international best practices as well as improved transparency in ESG reporting. As a result,

DO & CO ranks among the best 23% of evaluated companies in the industry, highlighting the Company's continued commitment to sustainable governance. Additionally, the Company received the EcoVadis Bronze medal. DO & CO achieved an improved overall score of 66 (previously 54) which measures progress in all ESG categories i.e. in environment, labour & human rights, ethics and sustainable procurement. This honour ranks DO & CO in the top percentile of all organisations evaluated worldwide, confirming the effectiveness of the Company's implemented sustainability and compliance measures.

DO & CO reports further progress in the alignment of operational processes to applicable environmental standards. Madrid's production unit achieved a major milestone as they move towards certification according to the ISO 14001 standard for environmental management systems. This achievement is another landmark towards DO & CO's strategic target of aligning 70% of the Company's global activities with recognised environmental management standards.

Regarding human capital, the Company increased global staff numbers in the first half year of 2025/2026. As at 30 September 2025, DO & CO reports growth of 13.1% in full-time equivalents (FTE), while headcount increased by 12.6% compared with 31 March 2025. Moreover, DO & CO reinforced targeted investments in employee training. To accompany global growth the successful introduction of a global Learning Management System supported this development, offering a scalable, digital learning environment. With this initiative, DO & CO highlights its strong commitment to sustainable personnel development and exceptional service quality.

In order to manage its sustainability performance, DO & CO switches from an isolated ESG reporting to a company-wide, integrated approach by incorporating ESG KPIs into existing environmental management systems and financial systems. Even though the full implementation is still ongoing, this transition connects operational real-time data with strategic management. Not only does this measure improve transparency, but it also lays a solid foundation to identify potentials for efficiency improvements, for proactive risk management and for meeting future regulatory requirements. Thus, measuring ESG performance and reporting become drivers for long-term value creation.

Detailed information on defined targets and implemented measures are included in the ESG report of the business year 2024/2025, published on the Company's website.

3. Outlook

The travel industry has remained resilient since the beginning of the calendar year 2025 and had a good start to the second half year. 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 divisions, but also to the International Event Catering and Restaurants, Lounges & Hotels divisions, respectively.

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.

A closer look at industry trends for the coming six months shows that 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, this financial year will see a particular focus on innovation and employee training and development. Management believes this clear strategy will provide the ideal conditions for continued strong growth in the future.

Sustained strong performance in Airline Catering

Increasing passenger and utilisation numbers as well as increasing demand for premium products and services will drive revenue growth in the further course of this business year and beyond. In order to drive growth, DO & CO will continue to invest in its locations.

In addition to a flourishing pipeline of tenders and many extended contracts, DO & CO is pleased that the newly acquired customers Aer Lingus in Miami, Air Dolomiti in Vienna and Egypt Air in Milan will be added to the gourmet network in the coming months.

The DO & CO research and development department works very closely with several airlines to develop individual new service concepts and implement them as quickly as possible. DO & CO's customers expect not only the best quality, but also innovations that are rarely available on the market in this combination. The unique combination of restaurant, event and airline competence creates a unique performance portfolio, forming the key competitive advantage in the industry.

Busy Season in International Event Catering expected

Over the decades, DO & CO has built up a very loyal customer portfolio in the field of International Event Catering. Our relationships such as with Formula 1, UEFA or ATP Madrid in Tennis show that we have been perceived and commissioned as a reliable quality partner for many decades and therefore also provide significant added value for every organiser of major events. This unique selling point with innovation, top quality and the service-oriented spirit of the DO & CO crew generates satisfied customers and provides options for the next deal. There is no better marketing and selling point than "word of mouth".

The event calendar is already well booked for the remaining six months of the business year. The events range from popular large international sports events and concerts to large conferences and corporate events.

Also in the current season, Formula 1 proves being an important and attractive sports event by showing continuously increasing demand, which is also favourable for the Paddock Club catered for by DO & CO. The second half year awaits exciting races among others in Austin, Mexico, Las Vegas, Qatar and Abu Dhabi.

In Austria, the event teams are preparing for the autumn and winter season. DO & CO will provide catering services for the current season of Red Bull Salzburg with numerous Bundesliga and friendly matches as well as for the Erste Bank Open tennis tournament in Vienna, featuring the world's best players. Moreover, preparations for the winter season with international ski races at various Austrian locations are underway. In October, DO & CO will provide catering services to the guests of the 2025 Madrid Open Golf in Madrid.

In Germany, DO & CO will continue to provide catering for the VIP and public area at various events at the exclusive locations SAP Garden, Olympic Park and Allianz Arena. In addition to

international ice hockey and basketball events of EHC Red Bull Munich and FC Bayern Basketball, the Padel Open, MMA events and as a special highlight the Databricks AI World Tour, awaiting over 2,000 guests, will take place at SAP Garden. In and around the Olympic Hall an additional 79 concerts with over 700,000 guests, musicals as well as sports and corporate events are scheduled for the second half year. Another main event is the LOOP ONE festival in October, opening the biathlon season. In the Allianz Arena, the spotlight is on Bundesliga and Champions League matches. Furthermore, DO & CO provides catering services for a wide range of corporate events taking place at the Allianz Arena.

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 are reporting pleasing occupancy rates and will benefit from the autumn and winter events in both cities.

Similarly pleasing is the development of the airline lounges, for which DO & CO expects an additional increase in passenger numbers as well as the extension of the contract with the Qatar Lounge at the London location in the first quarter of the business year.

DO & CO is still looking forward to the opening of Demel in New York, planned for the summer 2026.

In general, therefore, the outlook is positive. The management is convinced that, assuming the market environment remains the same, the planned company goals will be met.

**Condensed Interim Consolidated Financial
Statements for the 1st Half Year of 2025/2026 of DO
& CO Aktiengesellschaft in accordance with IFRS**

1. Consolidated Statement of Financial Position as of 30 September 2025

Assets		30 Sep 2025	31 March 2025
Notes	in m€		
	Intangible assets	23.35	23.57
	Property, plant and equipment	534.12	551.14
	Investment property	2.31	2.45
	Investments accounted for using the equity method	6.20	5.52
	Other financial assets	14.33	13.49
	Deferred tax assets	30.26	30.07
	Other assets	14.15	16.20
	Non-current assets	624.72	642.43
	Inventories	50.63	49.16
	Trade receivables	310.00	272.09
	Other financial assets	9.84	12.96
	Income tax receivables	0.87	0.84
	Other non-financial assets	66.75	65.92
	Cash and cash equivalents	208.27	174.17
	Current assets	646.36	575.14
	Total assets	1,271.08	1,217.57
Shareholders' equity and liabilities			
Notes	in m€	30 Sep 2025	31 March 2025
	Share capital	21.97	21.97
	Capital reserves	171.42	171.42
	Retained earnings	327.02	295.66
	Other comprehensive income	-102.98	-88.87
	Equity attributable to the shareholders of DO & CO Aktiengesellschaft	417.43	400.17
	Non-controlling interests	69.05	57.78
2.1.	Shareholders' equity	486.48	457.95
2.2.	Financial liabilities	218.48	236.18
	Provisions	27.86	29.32
	Other liabilities	0.01	0.01
	Deferred tax liabilities	12.49	14.97
	Non-current liabilities	258.84	280.48
2.2.	Financial liabilities	108.46	108.19
	Trade payables	209.95	210.65
	Provisions	39.36	23.96
	Income tax liabilities	15.38	15.67
	Other liabilities	152.61	120.67
	Current liabilities	525.76	479.13
	Total shareholders' equity and liabilities	1,271.08	1,217.57

2. Consolidated Income Statement for the 1st Half Year of 2025/2026

Notes	in m€	1st Half Year 2025/2026	1st Half Year 2024/2025	2nd Quarter 2025/2026	2nd Quarter 2024/2025
3.1.	Revenue	1,236.80	1,131.14	625.12	579.67
	Other operating income	4.77	11.31	2.35	4.45
	Cost of materials	-493.84	-480.99	-244.59	-245.65
	Personnel expenses	-423.36	-381.40	-216.61	-190.69
	Other operating expenses	-175.64	-160.81	-90.28	-83.22
	Result of equity investments accounted for using the equity method	0.93	1.09	0.47	0.62
	EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	149.66	120.34	76.45	65.19
	Amortisation / depreciation and effects from impairment tests	-42.94	-36.97	-22.19	-18.38
	EBIT - Operating result	106.72	83.37	54.26	46.80
	Financing income	15.83	8.42	8.93	4.44
	Financing expenses	-11.35	-11.26	-5.72	-5.58
	Result related to the net position of monetary items	-9.11	-5.74	-5.64	-3.46
	Other financial result	-3.45	0.32	-0.31	0.01
3.2.	Financial result	-8.08	-8.26	-2.73	-4.59
	Result before income tax	98.64	75.11	51.53	42.22
	Income tax	-26.02	-20.20	-14.60	-11.42
	Result after income tax	72.62	54.91	36.93	30.79
	Thereof net profit attributable to non-controlling interests	19.16	10.70	10.26	5.17
	Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	53.46	44.22	26.66	25.62

		1st Half Year 2025/2026	1st Half Year 2024/2025	2nd Quarter 2025/2026	2nd Quarter 2024/2025
	Net result in m€	53.46	44.22	26.66	25.62
	Weighted average number of shares (in Pie)	10,983,458	10,983,458	10,983,458	10,983,458
3.3.	Basic/undiluted earnings per share (in €)	4.87	4.03	2.43	2.33

		1st Half Year 2025/2026	1st Half Year 2024/2025	2nd Quarter 2025/2026	2nd Quarter 2024/2025
	Net result (used to determine diluted earnings) in m€	53.46	44.22	26.66	25.62
	Weighted average of shares issued + weighted average of potential shares (in Pie)	10,983,458	10,989,710	10,983,458	10,989,710
3.3.	Diluted earnings per share (in €)	4.87	4.02	2.43	2.33

3. Consolidated Statement of Comprehensive Income

in m€	1st Half Year 2025/2026	1st Half Year 2024/2025	2nd Quarter 2025/2026	2nd Quarter 2024/2025
Result after income tax	72.62	54.91	36.93	30.79
Adjustment from hyperinflation	15.44	10.31	8.14	5.99
Differences of currency translation	-35.01	-9.41	-6.88	-8.89
Income tax	2.88	0.68	0.26	1.09
Cash flow hedge reserve	0.19	-1.52	0.16	-0.79
Income tax	-0.04	0.35	-0.04	0.18
Total of items that will be reclassified subsequently to the income statement	-16.54	0.42	1.65	-2.42
Termination benefits and pension payments obligations	-0.56	-0.92	0.20	0.24
Income tax	0.11	0.22	-0.05	-0.14
Total of items that will not be reclassified subsequently to the income statement	-0.45	-0.70	0.14	0.10
Other comprehensive income after income tax	-16.99	-0.29	1.80	-2.32
Total comprehensive income for the period	55.63	54.63	38.72	28.48
Thereof attributable to non-controlling interests	16.27	11.31	11.93	5.64
Attributable to DO & CO Aktiengesellschaft (Total result)	39.35	43.32	26.79	22.83

4. Consolidated Statement of Cash Flows

in m€	1st Half Year 2025/2026	1st Half Year 2024/2025
Profit before income tax	98.64	75.11
+/- Amortisation / depreciation and effects from impairment tests	42.94	36.97
-/+ Gains / losses from disposals of non-current assets	-1.32	-1.43
-/+ Gains / losses from associated companies measured at equity without cash effect	-0.93	-1.09
+/- Other non-cash expenses / income	0.59	0.11
+/- Interest result	-3.96	2.98
+/- Result from hyperinflation adjustment	9.11	5.74
Gross cash flow	145.07	118.38
-/+ Increase / decrease in inventories and other current assets	-66.62	-76.53
+/- Increase / decrease in provisions*	15.13	-17.24
+/- Increase / decrease in trade payables and other liabilities*	54.10	96.41
- Income tax payments	-26.39	-17.15
Cash flow from operating activities (net cash flow)	121.28	103.87
+ Payments received for disposals of property, plant and equipment and intangible assets	1.37	2.01
+ Payments received for the disposal of other financial assets	0.12	0.16
- Additions to property, plant and equipment	-29.16	-36.51
- Additions to intangible assets	-0.41	-0.12
- Additions to other financial assets	-0.36	-0.54
+ Interest received	14.97	8.03
Cash flow from investing activities	-13.47	-26.98
- Dividend payment to shareholders of DO & CO Aktiengesellschaft	-21.97	0.00
- Dividend payment to non-controlling interests	-5.13	0.00
- Repayment of financial liabilities	-24.31	-76.62
- Interest paid / Transaction costs	-9.16	-7.51
Cash flow from financing activities	-60.57	-84.13
Net increase/decrease in cash and cash equivalents	47.24	-7.23
Cash and cash equivalents at the beginning of the period	174.17	276.71
Effects of exchange rate changes on cash and cash equivalents (opening balance)	-12.82	-5.34
Effects of exchange rate changes on cash and cash equivalents (movement)	-0.32	-0.50
Cash and cash equivalents at the end of the period	208.27	263.63
Net increase/decrease in cash and cash equivalents	47.24	-7.23

* In accordance with IAS 1, a reclassification of € 9.78m was made in the item 'Other provisions' as at 1 April 2024, of which € 2.62m was reclassified to the item 'Other liabilities' and € 7.16m to 'Trade payables'.

5. Consolidated Statement of Changes in Equity

in m€	Equity of the shareholders of DO & CO Aktiengesellschaft							Total	Non-controlling interests	Total equity
	Share capital	Capital reserves	Convertible Bond (equity component)	Retained earnings	Currency translation differences	Revaluation IAS 19	Cash Flow Hedge Reserve			
As of 1 April 2025	21.97	171.42	0.00	295.66	-77.92	-10.64	-0.32	400.17	57.78	457.95
Dividend payments				-21.97				-21.97	-5.13	-27.10
Total result				53.46	-13.80	-0.45	0.14	39.35	16.27	55.63
Transactions with non-controlling interests				-0.13				-0.13	0.13	0.00
As of 30 Sep 2025	21.97	171.42	0.00	327.02	-91.72	-11.08	-0.17	417.43	69.05	486.48
As of 1 April 2024	21.92	158.01	11.77	204.41	-91.59	-10.43	2.63	296.72	29.79	326.51
Converted bonds	0.05	1.64						1.69		1.69
Total result				44.22	0.60	-0.33	-1.17	43.32	11.31	54.63
Transactions with non-controlling interests				-0.18				-0.18	0.18	0.00
As of 30 Sep 2024	21.97	159.65	11.77	248.44	-90.99	-10.77	1.47	341.55	41.28	382.83

Condensed Notes to the Consolidated Financial Statements for the 1st Half Year of 2025/2026

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 September 2025 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 2025.

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.

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 2025. There were no reassessments or changes in estimates after 31 March 2025.

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 half of the business year 2025/2026. No standards or interpretations were adopted early on a voluntary basis.

The Austrian Minimum Tax Act (MinBestG) applicable in Austria as of 1 January 2024, transposes the OECD's Model Rules and the EU regulations on a global minimum taxation for company groups ("Pillar II") into Austrian law. Numerous other countries have introduced corresponding regulations on minimum taxation as well.

DO & CO is in scope of the MinBestG due to exceeding the revenue threshold. Pursuant to the Pillar II 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 September 2025, the safe harbour provisions would not be applicable in France and Italy due to loss carryforwards not capitalised. A detailed calculation pursuant to MinBestG does not result in any additional tax liabilities. Therefore, tax

expenses do not include any provisions for additional taxes pursuant to Pillar II as of 30 September 2025.

For further information on the accounting and valuation methods applied, we refer to the consolidated financial statements as of 31 March 2025 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 September 2025 (2003=100) stood at 3,367.22 (31 March 2025: 2,954.69).

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

Monthly Change in the Consumer Price Index		
in %	2025/2026	2024/2025
April	3.00 %	3.18 %
May	1.53 %	3.37 %
June	1.37 %	1.64 %
July	2.06 %	3.23 %
August	2.04 %	2.47 %
September	3.23 %	2.97 %

Due to the adjustment of non-monetary items, total assets of the DO & CO Group increased by € 26.53m as of 30 September 2025. This primarily results from the indexation of property, plant and equipment (€ 23.31m) and the investment property (€ 2.14m) as well as the indexation of inventories (€ 1.40m). On the equity and liabilities side, the consolidated equity increases by € 26.62m, of which € 24.03m relates to non-controlling interests, deferred tax liabilities increase by € -0.09m.

The net position of monetary items results in a loss in the amount of € 9.11m in the first half of the business year 2025/2026. Moreover, applying IAS 29, has an impact particularly on the items cost of materials and depreciation. In the first half of the business year 2025/2026, cost of materials increases by € 9.36m in absolute terms and depreciation by € 3.13m.

1.4. Scope of Consolidation

Sky Gourmet Slovensko s.r.o, a fully consolidated subsidiary of DO & CO, was liquidated on 8 April 2025 with retroactive effect to 31 March 2025. The company was dissolved with effect from 1 May 2025 and deconsolidated in the first quarter of the business year 2025/2026.

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.

Due to strong exchange rate developments and specifically the depreciation of the US dollar, the British pound and the Turkish lira against the Euro, there were effects on the balances in the financial statements in the first half of the 2025/2026 business year.

2. Comments on the Consolidated Statement of Financial Position

2.1. Shareholder's Equity

For a duration of five years after the according articles of association have been entered in the commercial register, 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 27th Annual General Meeting of DO & CO Aktiengesellschaft held on 10 July 2025, a dividend of € 2.00 per dividend-bearing share was approved for the business year 2024/2025, which was paid out on 21 July 2025.

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 2025	343.43
Additions	
Lease liabilities - new contracts	21.70
Lease liabilities - interest	7.77
Lease liabilities - accrued interest & prepaid expenses	-0.10
Loans - interest	0.05
Revaluation	
Liabilities derivative	-0.19
Loans	0.07
Foreign exchange effects	
Lease liabilities	-12.37
Lease liabilities - accrued interest & prepaid expenses	-0.17
Loans	-0.71
Disposals	
Lease liabilities	-1.21
Lease liabilities - accrued payments	-0.23
Repayments	
Loans	-8.18
Lease liabilities	-23.89
Balance at 30 September 2025	325.98

Reconciliation of financial liabilities at the beginning and at the reporting date	
in m€	
As of 1 April 2024*	492.92
Additions	
Lease liabilities - new contracts	51.94
Lease liabilities - interest	15.12
Lease liabilities - accrued interest & prepaid expenses	0.37
Loans - interest	0.02
Reclassification	
Liabilities derivative	0.41
Loans	0.62
Foreign exchange effects	
Lease liabilities	2.02
Lease liabilities - accrued interest & prepaid expenses	-0.03
Disposals	
Lease liabilities	-3.99
Lease liabilities - accrued payments	-0.37
Repayments	
Loans	-171.79
Lease liabilities	-43.80
Balance at 31 March 2025	343.43

* The previous year's figures were adjusted in accordance with IAS 1.

The difference between financial liabilities in the consolidated statement of financial position and the above table in the amount of € 0.96m (PY: € 0.94m) 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:

in m€				
Countries	Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Türkiye	336.51	0.09	22.53	359.13
Great Britain	211.03	91.87	8.07	310.96
USA	260.57	12.69	0.00	273.26
Germany	42.54	40.28	14.49	97.30
Austria	50.63	9.61	34.00	94.24
Spain	49.36	6.34	7.32	63.02
other countries	31.27	3.94	3.68	38.89
Total	981.90	164.81	90.09	1,236.80

3.2. Financial Result

The table below shows the breakdown of the financial result:

in m€	1st Half Year	1st Half Year	2nd Quarter	2nd Quarter
	2025/2026	2024/2025	2025/2026	2024/2025
Financing income	15.83	8.42	8.93	4.44
Other interests and similar expenses	-11.35	-11.26	-5.72	-5.58
Result related to the net position of monetary items	-9.11	-5.74	-5.64	-3.46
Other financial result	-3.45	0.32	-0.31	0.01
Total	-8.08	-8.26	-2.73	-4.59

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

Interest and similar expenses include interest expenses for loans, for the compounding of termination benefit obligations and other non-current obligations as well as the compounding of lease liabilities.

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. 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 Half Year	1st Half Year	2nd Quarter	2nd Quarter
	2025/2026	2024/2025	2025/2026	2024/2025
Net result in m€	53.46	44.22	26.66	25.62
Weighted average number of shares (in Pie)	10,983,458	10,983,458	10,983,458	10,983,458
Basic/undiluted earnings per share (in €)	4.87	4.03	2.43	2.33

Diluted earnings per share are calculated by adding the weighted average potential shares to the average number of shares issued. It is assumed that the convertible bonds are converted to shares and the net gain is adjusted for interest expenses and tax effect.

	1st Half Year	1st Half Year	2nd Quarter	2nd Quarter
	2025/2026	2024/2025	2025/2026	2024/2025
Net result (used to determine diluted earnings) in m€	53.46	44.22	26.66	25.62
Weighted average of shares issued + weighted average of potential shares (in Pie)	10,983,458	10,989,710	10,983,458	10,989,710
Diluted earnings per share (in €)	4.87	4.02	2.43	2.33

The following table presents the reconciliation of the net result and the net result used for the calculation of the diluted earnings per share:

in m€	1st Half Year	1st Half Year	2nd Quarter	2nd Quarter
	2025/2026	2024/2025	2025/2026	2024/2025
Net result	53.46	44.22	26.66	25.62
Interest	0.00	0.00	0.00	0.00
23% Tax	0.00	0.00	0.00	0.00
Net result (used to determine diluted earnings)	53.46	44.22	26.66	25.62

The following table presents the reconciliation of the weighted average number of shares issued and the weighted average number of shares issued including the weighted average potential shares:

in Pieces	1st Half Year	1st Half Year	2nd Quarter	2nd Quarter
	2025/2026	2024/2025	2025/2026	2024/2025
Weighted average number of shares issued	10,983,458	10,983,458	10,983,458	10,983,458
Weighted average potential of ordinary shares	0	6,252	0	6,252
Weighted average of shares issued + weighted average of potential shares	10,983,458	10,989,710	10,983,458	10,989,710

4. Segment Reporting

Segment reporting by division in the first half of the business year 2025/2026 and in the first half of the business year 2024/2025 is as follows:

1st Half Year 2025/2026		Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Revenue	m€	981.90	164.81	90.09	1,236.80
Cost of materials	m€	-381.26	-76.46	-36.13	-493.84
Personnel Expenses	m€	-359.21	-35.92	-28.23	-423.36
Result of equity investments accounted for using the equity method	m€	0.93	0.00	0.00	0.93
EBITDA	m€	115.87	20.50	13.28	149.66
Amortisation / depreciation and effects from impairment tests	m€	-34.16	-4.53	-4.24	-42.94
Depreciation	m€	-34.17	-4.53	-4.24	-42.95
Appreciation	m€	0.01	0.00	0.00	0.01
EBIT	m€	81.71	15.97	9.04	106.72
EBITDA margin	%	11.8%	12.4%	14.7%	12.1%
EBIT margin	%	8.3%	9.7%	10.0%	8.6%
Share of group revenue	%	79.4%	13.3%	7.3%	100.0%
Total investments (including IFRS 16)	m€	39.99	2.85	8.70	51.55

1st Half Year 2024/2025		Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Revenue	m€	887.34	162.77	81.03	1,131.14
Cost of materials	m€	-366.19	-79.91	-34.89	-480.99
Personnel Expenses	m€	-320.58	-36.15	-24.67	-381.40
Result of equity investments accounted for using the equity method	m€	1.09	0.00	0.00	1.09
EBITDA	m€	91.89	18.23	10.21	120.34
Amortisation / depreciation and effects from impairment tests	m€	-29.54	-3.41	-4.01	-36.97
Depreciation	m€	-30.01	-3.41	-4.01	-37.44
Appreciation	m€	0.47	0.00	0.00	0.47
EBIT	m€	62.35	14.81	6.20	83.37
EBITDA margin	%	10.4%	11.2%	12.6%	10.6%
EBIT margin	%	7.0%	9.1%	7.7%	7.4%
Share of group revenue	%	78.4%	14.4%	7.2%	100.0%
Total investments (including IFRS 16)	m€	38.83	8.79	4.74	52.37

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 Half Year 2025/2026		Türkiye	Great Britain	USA	Germany	Austria	Spain	Other Countries	Total
Sales	m€	359.13	310.96	273.26	97.30	94.24	63.02	38.89	1,236.80
Share of group revenue	%	29.0%	25.1%	22.1%	7.9%	7.6%	5.1%	3.1%	100.0%

1st Half Year 2024/2025		Türkiye	Great Britain	USA	Germany	Austria	Spain	Other Countries	Total
Sales	m€	302.08	282.92	250.86	111.41	88.43	63.66	31.78	1,131.14
Share of group revenue	%	26.7%	25.0%	22.2%	9.8%	7.8%	5.6%	2.8%	100.0%

Total assets pursuant to IFRS 8 by geographical regions as of 30 September 2025 and 31 March 2025 are presented below:

30 Sep 2025		Türkiye	USA	Great Britain	Austria	Germany	Spain	Other Countries	Total
Total assets	m€	312.21	311.22	297.87	127.74	119.79	36.74	65.50	1,271.08
in %		24.6%	24.5%	23.4%	10.0%	9.4%	2.9%	5.2%	100.0%

31 March 2025		Türkiye	USA	Great Britain	Austria	Germany	Spain	Other Countries	Total
Total assets	m€	267.31	331.08	266.45	110.32	122.23	37.60	82.57	1,217.57
in %		22.0%	27.2%	21.9%	9.1%	10.0%	3.1%	6.8%	100.0%

5. Additional Disclosure

5.1. Additional Disclosures on Financial Instruments

The carrying amounts of the financial instruments as of 30 September 2025, 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 Sep 2025	Measurement category according to IFRS 9	Fair Value	Level
Other financial assets (non-current)	14.33			
Investments and securities ¹	0.18	AC		
Derivative financial instrument	2.89	FVTPL	2.89	3
Other non-current assets	5.72	AC	5.72	3
Other non-current assets	5.54	FVTPL	5.54	3
Trade receivables ¹	310.00	AC		
Other financial assets (current) ¹	9.84	AC		
Cash and cash equivalents ¹	208.27	AC		
Total assets	542.44			
Other financial liabilities (non-current)	218.48			
Loans	2.94	FLAC	2.61	3
Lease liability IFRS 16	215.54	FLAC		
Other financial liabilities (current)	108.46			
Loans ¹	67.87	FLAC	67.87	3
Loans	5.35	FVTPL	5.35	3
Lease liability IFRS 16	34.05	FLAC		
Derivative financial instrument	0.23	FVOCI	0.23	2
Miscellaneous other current financial liabilities ¹	0.96	FLAC		
Trade payables ¹	209.95	FLAC		
Total liabilities	536.88			

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

in m€	Carrying amount 31 March 2025	Measurement category according to IFRS 9	Fair Value	Level
Other financial assets (non-current)	13.49			
Investments and securities ¹	0.18	AC		
Derivative financial Instrument	2.89	FVTPL	2.89	3
Other non-current assets	4.53	AC	4.53	3
Other non-current assets	5.90	FVTPL	5.90	3
Trade receivables ¹	272.09	AC		
Other financial assets (current) ¹	12.96	AC		
Cash and cash equivalents ¹	174.17	AC		
Total assets	472.71			
Other financial liabilities (non-current)	236.18			
Loans	11.38	FLAC	10.78	3
Lease liability IFRS 16	224.80	FLAC		
Other financial liabilities (current)	108.19			
Loans ¹	67.81	FLAC	67.81	3
Loans	5.74	FVTPL	5.74	3
Lease liability IFRS 16	33.29	FLAC		
Derivative financial instrument	0.41	FVOCI	0.41	2
Miscellaneous other current financial liabilities ¹	0.94	FLAC		
Trade payables ¹	210.65	FLAC		
Total liabilities	555.02			

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

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 September 2025, the borrowing costs of DO & CO Aktiengesellschaft amounted to 2.5% (31 March 2025: 2.7%).

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 occurred after the reporting date.

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.

	1st Half Year 2025/2026				1st Half Year 2024/2025			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
in m€								
Performed deliveries and services	0.00	0.00	0.04	0.01	0.00	0.00	0.02	0.01
Interest received	0.00	0.00	0.02	0.00	0.00	0.00	0.08	0.00
Lease payments (depreciation and interest)	2.96	0.00	0.00	0.00	2.92	0.00	0.00	0.00
Supplies received and services rendered	0.85	0.00	0.00	0.45	0.78	0.00	0.01	0.39

	30 Sep 2025				31 March 2025			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
in m€								
Receivables	0.95	0.00	0.14	0.00	0.95	0.00	0.75	0.00
Payables	36.16	0.00	0.00	0.09	25.63	0.00	0.00	0.12
Granted loans	0.00	0.00	1.00	0.00	0.00	0.00	1.51	0.00

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

Liabilities to other related parties include lease liabilities in the amount of € 36.05m (31 March 2025: € 25.13m).

Goods and services received include the reimbursement of flight and transport services in the amount of € 0.62m (PY: € 0.48m), remuneration for the members of the Supervisory Board in the amount of € 0.11m (PY: € 0.11m) and legal and consulting fees in the amount of € 0.12m (PY: € 0.19m) 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.

5.4. Corporate Boards

In the first half of the business year 2025/2026, 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 2026

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 2027

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 2026

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 2026

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

Remuneration paid to the Management Board in the first half of the business year 2025/2026 amounted to € 3,475.23k (PY: € 1,751.63k) in total and is summarised in the table below as follows:

in k€	1st Half Year 2025/2026	1st Half Year 2024/2025*
Fixed remuneration	1,297.28	1,607.82
Variable bonus	2,024.00	0.00
Remuneration in other companies pertaining to the Group	80.19	74.74
Remuneration in kind	73.77	69.06
Total	3,475.23	1,751.63

* It is noted that the remuneration for the first half year of the 2024/2025 financial year includes the remuneration of Executive Board member Mr Serdar M. Erden. Mr Erden stepped down from the Management Board on 6 August 2024.

In July 2025, a special payment amounting to 80% of the provision amount for performance-related remuneration components (short-term incentive, STI) formed in the 2024/2025 annual financial statements was made to the Executive Board. The remaining 20% of the provision is allocated to the variable, performance-related remuneration component of the long-term

incentive and will be paid out as soon as the targets defined for this purpose have been achieved by the Executive Board.

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 28th Ordinary General Meeting of Shareholders (2026), first appointed on 21 July 2016

- Member of the Supervisory Board of Finnair Oyj, Finland
- Member of the Management Board of Casinos Austria AG, Austria

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 further seats on supervisory boards of listed companies

Dr. Cem KOZLU

Second Deputy Chairman, independent, born in 1946

Representative of shareholders holding shares in free float

Current term runs until the 28th Ordinary General Meeting of Shareholders (2026), first appointed on 21 July 2016

Seats on supervisory boards or comparable positions at non-Group listed companies:

- Member of the Board of Directors of Pegasus Hava Yollari A.Ş., Türkiye
- Member of the Board of Directors of Koç Holding 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 further seats on supervisory boards of listed companies

The remuneration of the Supervisory Board was resolved at the Annual General Meeting of Shareholders dated 10 July 2025 and determined with an amount of € 0.23m (PY: € 0.23m) for the business year 2024/2025.

Statements by the Management Board

We confirm to the best of our knowledge

1. that the condensed interim consolidated financial statements of DO & CO Aktiengesellschaft prepared in conformity with the applicable accounting standards give a true and fair view of the Group's assets and liabilities, financial situation and results of operations, and
2. that the Group Management Report for the Half Year provides a true and fair view of the Group's assets and liabilities, financial situation and results of operations with regard to the significant events that have occurred during the first six months of the business year and their impact on the condensed interim consolidated financial statements, and with regard to the principal risks and uncertainties concerning the remaining six months of the business year.

Vienna, 3. November 2025

The Management Board

Attila Dogudan m.p.
Chief Executive Officer

Mag. Johannes Echeverria m.p.
Chief Financial Officer

Mag. Bettina Höfinger m.p.
Chief Legal Officer

Attila Mark Dogudan m.p.
Chief Commercial Officer

Report on the Review of the Condensed Interim Consolidated Financial Statements

Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of DO & CO Aktiengesellschaft, Vienna, for the period from 1 April 2025 to 30 September 2025. These condensed interim consolidated financial statements comprise the condensed consolidated statement of financial position as of 30 September 2025 and the condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statements of cash flows and condensed consolidated statement of changes in equity for the period from 1 April 2025 to 30 September 2025 and the condensed notes, summarizing the significant accounting policies and other explanatory notes.

Management is responsible for the preparation of the condensed interim consolidated financial statements in accordance with Austrian Generally Accepted Accounting Principles and International Financial Reporting Standards (IFRS's) for Interim Reporting as adopted by the EU.

Our responsibility is to express a conclusion on these condensed interim consolidated financial statements. Our liability towards the Company and towards third parties is limited in accordance with § 275 par. 2 of the Austrian Commercial Code (UGB).

Scope of review

We conducted our review in accordance with Austrian Standards for Chartered Accountants, in particular in compliance with KFS/PG 11 "Principles of Engagements to Review Financial Statements" and with the International Standard on Review Engagements (ISRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements is limited to making inquiries, primarily of company personnel, responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Austrian Standards on Auditing and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing came to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with Austrian Generally Accepted Accounting Principles and International Financial Reporting Standards (IFRS's) for Interim Reporting as adopted by the EU.

Statement on the group management report for the 1st half year of 2025/2026 and on management's statement in accordance with § 125 Austrian Stock Exchange Act (BörseG).

We have read the group management report for the 1st half year of 2025/2026 and evaluated whether it does not contain any apparent inconsistencies with the condensed interim consolidated financial statements. Based on our evaluation, the group management report for the 1st half year of 2025/2026 does not contain any apparent inconsistencies with the condensed interim consolidated financial statements.

The interim financial information contains the statement by management in accordance with § 125 par. 1 subpar. 3 Austrian Stock Exchange Act.

The condensed interim consolidated financial statements together with our review report may be published or transmitted only as agreed by us. Any versions deviating from the one agreed by us (e.g. condensed version or translation into another language) are subject to § 281 par. 2 UGB.



Vienna, 4 November 2025

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Mag. Yann Georg Hansa
Wirtschaftsprüfer
(Austrian Chartered Accountant)

Note: The condensed interim consolidated financial statements together with our review report may be published or transmitted only as agreed by us. This document was signed with a qualified electronic signature and only this electronic version is valid.