



# PRESS INFORMATION

## Results for the first three quarters of 2013/2014

(1 April 2013 to 31 December 2013)

- . sales and profit increased
- . DO & CO runs stadium hospitality for Champions League winner FC Bayern Munich
- . growth will continue in all divisions

<b>SALES</b>	<b>EUR</b>	<b>482.82 Mio</b>	<b>+9.2%</b>
<b>EBITDA</b>	<b>EUR</b>	<b>47.63 Mio</b>	<b>+11.0%</b>
<b>EBIT</b>	<b>EUR</b>	<b>34.01 Mio</b>	<b>+8.9%</b>

**VIENNA – 13 February 2014** - DO & CO Aktiengesellschaft is publishing its results under IFRS for the first three quarters of its 2013/2014 business year today (1 April 2013 to 31 December 2013).

In the first three quarters of its 2013/2014 business year, the DO & CO Group recorded sales of € 482.82m, an increase of 9.2% or € 40.63m over the first nine months of the previous year.

<b>Sales</b>	<b>Q1-Q3 2013/14 in Mio €</b>	<b>Q1-Q3 2012/13 in Mio €</b>	<b>Change in Mio €</b>	<b>Change in %</b>
Airline Catering	346.75	299.78	46.97	15.7%
International Event Catering	43.83	64.16	-20.32	-31.7%
Restaurants, Lounges & Hotel	92.23	78.25	13.98	17.9%
<b>Group sales</b>	<b>482.82</b>	<b>442.19</b>	<b>40.63</b>	<b>9.2%</b>

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

Group	Q1-Q3 2013/14 in Mio €	Q1-Q3 2012/13 in Mio €	Change in Mio €	Change in %
Sales	482.82	442.19	40.63	9.2%
EBITDA	47.63	42.92	4.71	11.0%
Depreciation/amortization	-13.62	-11.71	-1.92	-16.4%
EBIT	34.01	31.22	2.79	8.9%
EBITDA margin	9.9%	9.7%		
EBIT margin	7.0%	7.1%		
Employees	7,080	5,642	1,438	25.5%

Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 34.01m for the first three quarters of 2013/2014, € 2.79m higher than in the corresponding period of the previous business year. The EBIT margin was 7.0% (PY: 7.1%).

For its EBITDA, the DO & CO Group reports € 47.63m (PY: € 42.92m). The EBITDA margin was 9.9% (PY: 9.7%).

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

## 1. AIRLINE CATERING

Airline Catering	Q1-Q3 2013/14 in Mio €	Q1-Q3 2012/13 in Mio €	Change in Mio €	Change in %
Sales	346.75	299.78	46.97	15.7%
EBITDA	36.56	30.20	6.36	21.1%
Depreciation/amortization	-10.61	-9.23	-1.38	-15.0%
EBIT	25.95	20.97	4.98	23.8%
EBITDA margin	10.5%	10.1%		
EBIT margin	7.5%	7.0%		
Share in consolidated sales	71.8%	67.8%		

During the first three quarters of 2013/2014, the Airline Catering division rang up sales of € 346.75m, a rise of 15.7% over the same period last year (€ 299.78m).

EBITDA and EBIT increased once again: at € 36.56m, EBITDA grew by € 6.36m (+21.1%) over the same period in the previous year. EBIT rose from € 20.97m to € 25.95m (+23.8%). The EBITDA margin was 10.5% compared to 10.1% in the first nine months of the previous business year. The EBIT margin was 7.5% (PY: 7.0%).

All of DO & CO's international locations reported substantial growth over the same period in the previous year.

DO & CO's New York location increased its sales growth in spite of serious local competition. It should also be noted that DO & CO London has, since early November 2013, been in charge of the catering for two daily long-distance flights from London City to New York JFK operated by British Airways.

The gourmet kitchen in Warsaw/Poland acquired in the fourth quarter of the last business year contributed substantially to the Group's growth in sales and profit. Similarly, the Turkish locations reported satisfactory growth with Turkish Airlines and third-party clients. By the end of December 2013, 500 Flying Chefs served culinary treats to passengers on Turkish Airlines flights.

## 2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1-Q3 2013/14 in Mio €	Q1-Q3 2012/13 in Mio €	Change in Mio €	Change in %
Sales	43.83	64.16	-20.32	-31.7%
EBITDA	5.01	7.18	-2.17	-30.2%
Depreciation/amortization	-0.99	-0.87	-0.12	-13.9%
EBIT	4.02	6.31	-2.29	-36.3%
EBITDA margin	11.4%	11.2%		
EBIT margin	9.2%	9.8%		
Share in consolidated sales	9.1%	14.5%		

The International Event Catering division generated sales of € 43.83m in the first nine months of 2013/2014, compared to € 64.16m in the corresponding period of the previous business year. This year's decline was due to the fact that the UEFA EURO 2012 football championship had been held in the previous year.

EBITDA for the first three quarters of 2013/2014 amounted to € 5.01m (vs. € 7.18m in the same period last year). The EBITDA margin was 11.4% (PY: 11.2%). EBIT accounted for € 4.02m (PY: € 6.31m), and the EBIT margin was reported at 9.2% (PY: 9.8%).

In the third quarter of 2013/2014, DO & CO handled the catering for VIP guests in the Paddock Club at the Formula 1 grand prix races in South Korea, Japan, India, Abu Dhabi and the USA.

As a highlight of the third quarter of the current business year, DO & CO acquired 100% of the shares of Arena One GmbH, one of Europe's biggest stadium operators. Arena One handles the catering for all events of Allianz Arena, the home base of

FC Bayern München and TSV 1860 München, and has been the exclusive catering partner for the Munich Olympia Park since 1972 and runs several works canteens.

### 3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1-Q3 2013/14 in Mio €	Q1-Q3 2012/13 in Mio €	Change in Mio €	Change in %
Sales	92.23	78.25	13.98	17.9%
EBITDA	6.06	5.54	0.52	9.3%
Depreciation/amortization	-2.02	-1.61	-0.41	-25.8%
EBIT	4.03	3.93	0.10	2.6%
EBITDA margin	6.6%	7.1%		
EBIT margin	4.4%	5.0%		
Share in consolidated sales	19.1%	17.7%		

In the first nine months of 2013/2014, the Restaurants, Lounges & Hotel division accounted for sales of € 92.23m (PY: € 78.25m), an increase of 17.9%.

The division's EBITDA increased to € 6.06m (PY: € 5.54m). The EBITDA margin was 6.6% (PY: 7.1%). At € 4.03m, EBIT increased over the previous year's level (€ 3.93m). The EBIT margin was 4.4% (PY: 5.0%).

The restaurants, coffeehouses, the DO & CO Hotel in Vienna and the "Henry" retail shops continue to report growing sales and a satisfactory overall performance. Furthermore, the lounges and airport gastronomy in Vienna, Bodrum and Kiev, as is the railway catering, all of which again achieved good growth rates in the first three quarters of 2013/2014.

#### DO & CO STOCK

On the Vienna Stock Exchange, DO & CO shares gained 4.0%, closing at € 37.15 on 30 December 2013.

On the Istanbul Stock Exchange, DO & CO shares gained 12.9%, closing at TRY 105.00 on 31 December 2013.

#### OUTLOOK

Drawing on its unique business model characterised by its strong emphasis on diversification, DO & CO continues to perceive excellent growth opportunities in spite of a volatile market.

At its Kiev location, the Airline Catering division gained a new customer in Emirates Airline in January 2014, becoming the ninth DO & CO location to handle catering for Emirates – clear evidence once more that DO & CO’s quality drive is greatly appreciated by quality-focused airlines such as Emirates, even in a difficult market.

At the International Event Catering division, attention in the current quarter focused on the culinary side of numerous winter sports events, including the world-famous Hahnenkamm skiing race in Kitzbühel. Activities also concentrated on integrating Arena One GmbH.

A few days ago, the Lounges segment celebrated the newly opened extension to the Turkish Airlines Lounge at Istanbul Ataturk Airport. Responding to great demand, the existing lounge was enlarged to over 6,000 m<sup>2</sup> and now offers a unique total immersion experience for several thousands of guests every day.

As in past quarters, DO & CO is continuing to evaluate targets for acquisition in a number of airline catering, restaurants/lounges and gourmet shop/retail markets.

Overall, DO & CO management is highly confident that it can continue its successful performance of the past years. A focus on innovation, superior product and service standards and excellently trained and committed staff provide the underpinnings for DO & CO to make the best possible use of all its growth potential.

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## Financial Calendar

3 June 2014	Result for the 2013/2014 business year
3 July 2014	General Meeting of Shareholders
7 July 2014	Ex dividend date
21 July 2014	Dividend payment date