PRESS INFORMATION

RESULT FOR THE FIRST HALF OF 2011/2012
(1 APRIL 2011 to 30 SEPTEMBER 2011)

- **DO & CO continues to grow,** in spite of a difficult market
- **Sales and earnings boosted**
- **Quality strategy prevails**

SALES	**EUR**	**244.50 million**	**+9.8%**
EBITDA	**EUR**	**26.98 million**	**+12.8%**
EBIT	**EUR**	**18.88 million**	**+24.1%**

VIENNA – 17 November 2011 - DO & CO Restaurants & Catering AG today is announcing the results in accordance with IFRS for the first half of 2011/2012 (1 April 2011 to 30 September 2011).

In the first six months of the current business year, the DO & CO Group achieved sales of EUR 244.50 million, a growth of 9.8% or EUR 21.78 million over the same period of the previous year.

Sales by division	HY1 2011/12 in Mio €	HY1 2010/11 in Mio €	Change in Mio €	Change in %
Airline Catering	182.83	170.56	12.26	7.2%
International Event Catering	28.53	22.57	5.95	26.4%
Restaurants, Lounges & Hotel	33.14	29.58	3.56	12.0%
Group sales	**244.50**	**222.72**	**21.78**	**9.8%**

At the same time, the DO & CO Group also managed to increase its results on a year-on-year basis.

Group	HY1 2011/12 in Mio €	HY1 2010/11 in Mio €	Change in Mio €	Change in %
Sales	244.50	222.72	21.78	9.8%
EBITDA	26.98	23.92	3.06	12.8%
Depreciation/amortization	-8.10	-8.70	0.60	6.9%
EBIT	18.88	15.22	3.66	24.1%
EBITDA margin	11.0%	10.7%		
EBIT margin	7.7%	6.8%		
Employees	4,197	3,794	403	10.6%

Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to EUR 18.88 million for the first half of 2011/2012, an increase of EUR 3.66 million compared to the previous year's period. The EBIT margin could be raised from 6.8% in the past business year to 7.7% in this year's first half. For its EBITDA, the DO & CO Group reports EUR 26.98 million, an increase of EUR 3.06 million in year-on-year terms. The EBITDA margin is 11.0% (PY: 10.7%).

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

1. AIRLINE CATERING

Airline Catering	HY1 2011/12 in Mio €	HY1 2010/11 in Mio €	Change in Mio €	Change in %
Sales	182.83	170.56	12.26	7.2%
EBITDA	21.19	19.19	2.00	10.4%
Depreciation/amortization	-7.20	-7.32	0.12	1.7%
EBIT	13.99	11.86	2.12	17.9%
EBITDA margin	11.6%	11.3%		
EBIT margin	7.7%	7.0%		
Share in consolidated sales	74.8%	76.6%		

In the first half of the 2011/2012 business year, the Airline Catering division produced sales of EUR 182.83 million, corresponding to a growth rate of 7.2% over the previous year. At 74.8%, its share of the Group sales is slightly lower than in the past year's period.

EBITDA and EBIT could once again be substantially boosted in year-on-year terms. At EUR 21.19 million, EBITDA is higher by EUR 2.00 million (+10.4%), and EBIT rose from EUR 11.86 million to EUR 13.99 million (+17.9%). The EBIT margin could be raised from 7.0% in the first half of 2010/2011 to 7.7% in this year's term.

The DO & CO division performed excellently at all its locations worldwide, boosting its business with both existing and new customers. One of several new customer additions was Emirates in Malta. With this, DO & CO now has the catering for one of the world's leading premium carriers at seven locations. Moreover, a weekly long-distance flight operated by Kuwait Airways is being catered out of Frankfurt.

In Turkey, the division achieved growth in terms of quantity as well as sales and result through Turkish Airlines, its main customer, as well as other customers. Growth due to Turkish Airlines is fuelled by the airline's fleet expansion, particularly in the long-distance flight segment. Furthermore, the "DO & CO Flying Chefs" now pamper business class passengers on all long-range flights run by Turkish Airlines.

Moreover, with Hainan Airlines, a vastly expanding Chinese airline, the division gained another five-star airline as a new customer at its Istanbul location during the second quarter of the current business year.

More than 60 airlines are currently included in DO & CO's customer portfolio, among them Turkish Airlines, Austrian Airlines, Emirates Airlines, Etihad Airways, Qatar Airways, British Airways, Singapore Airlines, Oman Air, Cathay Pacific, Niki, Royal Air Maroc, South African Airways, Jet Airways and many more.

2. INTERNATIONAL EVENT CATERING

International Event Catering	HY1 2011/12 in Mio €	HY1 2010/11 in Mio €	Change in Mio €	Change in %
Sales	28.53	22.57	5.95	26.4%
EBITDA	3.12	2.43	0.69	28.4%
Depreciation/amortization	-0.37	-0.51	0.14	27.3%
EBIT	2.75	1.92	0.83	43.1%
EBITDA margin	10.9%	10.8%		
EBIT margin	9.7%	8.5%		
Share in consolidated sales	11.7%	10.1%		

The International Event Catering division made EUR 28.53 million in sales in the first half of 2011/2012, a clear increase over the previous year's period (PY: EUR 22.57 million).

For the first six months of 2011/2012, the division reported an EBITDA of EUR 3.12 million, up from EUR 2.43 million in year-on-year terms. The EBITDA margin could be increased from 10.8% to 10.9%. EBIT rose from EUR 1.92 million to EUR 2.75 million, and the EBIT margin was substantially better than in the previous year's term (9.7% vs 8.5%).

The culinary treats offered by DO & CO at the ATP tennis tournament in Madrid and the UEFA Champions League finals in London were the highlights of the first quarter, succeeded by the Beach Volleyball Grand Slam in Klagenfurt and the CHIO show jumping tournament in Aachen as the highlight of the summer.

On another note, in this first half of the 2011/1012 business year, DO & CO offered culinary treats to VIP guests at twelve Formula 1 grand prix races around the world.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	HY1 2011/12 in Mio €	HY1 2010/11 in Mio €	Change in Mio €	Change in %
Sales	33.14	29.58	3.56	12.0%
EBITDA	2.67	2.30	0.37	16.2%
Depreciation/amortization	-0.53	-0.87	0.34	39.1%
EBIT	2.14	1.43	0.71	49.7%
EBITDA margin	8.0%	7.8%		
EBIT margin	6.5%	4.8%		
Share in consolidated sales	13.6%	13.3%		

In the first half of the 2011/2012 business year, the Restaurants, Lounges & Hotel division counted sales of EUR 33.14 million, an increase of 12% over the previous year.

At EUR 2.67 million, EBITDA has exceeded the previous year's figure (EUR 2.30 million), and EBIT could also be raised in year-on-year terms, from EUR 1.43 million to EUR 2.14 million. The EBITDA margin (8.0%) exceeds that of the previous year, and the EBIT margin could be improved from 4.8% to 6.5%.

The Lounges segment generated growth in its sales figures, stemming not just from the Emirates Lounge at London Heathrow (newly included in DO & CO's portfolio), but also from the opening of the new Turkish Airlines Lounge in Istanbul planned, designed and operated by Turkish DO & CO. This newly opened lounge impresses by its innovative concept, offering its guests an inside into different worlds on more than 3,000 m² of space. A library, small cinema, news room, videoconferencing facilities, kid's paradise, olive garden, Demel coffeehouse, recreation room and a broad range of culinary entertainment features are just a few segments of this new and unique event world created for the purpose of adding value for passengers of Turkish Airlines and raising their customer loyalty.

Growth is also contributed by the “Henry” gourmet brand. Customer frequency is steadily growing and the product range is constantly being extended.

The Restaurant segment similarly showed good growth rates. It is of particular note that the DO & CO hotel in Vienna is reporting even higher capacity utilization than in the previous year’s period.

DO & CO STOCK

DO & CO stock performed better than the ATX and ISE 100.
On 30 September 2011, the Austrian leading share index ATX closed at 1,947.85 points, thus experiencing a decline of 32.4% in the first half of 2011/2012. The DO & CO share managed to do very well in this volatile market environment, closing at EUR 27.04 as of 30 September 2011, which corresponded to a fall of just 10.3% in the first six months of 2011/2012.

The situation was similar with regard to the development of the DO & CO share at the Istanbul Exchange. There, the share achieved a slight rise of 3.9% in the first half of 2011/2012, closing at TRY 67.00 on 30 September 2011. In doing so, the DO & CO share performed considerably better than the Turkish ISE 100 index which plunged by 7.3% to 59,693.47 points.

OUTLOOK

DO & CO expects that the general spread of uncertainty will increase market volatility for which DO & CO is well prepared. The high flexibility underlying its corporate culture and the spread of its business among several segments, combined with a rich portfolio of brands, enables DO & CO to make the best possible use of the volatile market and continue on its growth path. Focusing on innovation and superior quality while insisting on strict cost management, together with good capacity utilization of its locations, will permit DO & CO to prosper even in such a market environment and to further add to its market share.

Fitting to this strategy DO & CO has acquired a 51% stake in Ukraine's largest airline catering enterprise. Domiciled in Kiev, Kyiv Catering LLC is the region's leader in airline catering (with a market share of about 60%). At present it has over 20 airlines among its customer stock. DO & CO aims to grow in the Ukraine not just in the airline catering segment, but also to boost its other segments such as event catering, "Henry" gourmet shops, Demel coffeehouses, etc. To this end, a new gourmet kitchen will be opened at Kyiv Borispol International Airport in the first quarter of 2012.

Moreover, DO & CO continues to enter into numerous major tenders. Recently DO & CO was awarded the on-board catering for a daily long-distance flight from New York to Seoul operated by Asiana Airlines, to be started on 10 December 2011. Furthermore, the business with Etihad could be increased at the Düsseldorf location.

A major event at the International Event Catering division, which continues to enjoy satisfactory full order books, is the Formula 1 grand prix newly introduced in India.

The Restaurants, Lounges and Hotel division is preparing to open new "Henry" locations in Vienna envisaged for this business year.

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

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Financial Calendar:

9 February 2012	Result of the first three quarters of 2011/2012