



PRESS INFORMATION

Result for the 2013/2014 business year

(1 April 2013 to 31 March 2014)

- . Sales and profit increased again
- . International growth continued
- . Unique, quality-focused business model ensures sustained growth and activity

SALES	EUR	636.14 Mio	+10.4%
EBITDA	EUR	66.18 Mio	+12.8%
EBIT	EUR	46.64 Mio	+12.3%

VIENNA – 3 June 2014 – DO & CO Aktiengesellschaft is today publishing its results under IFRS for its 2013/2014 business year (1 April 2013 to 31 March 2014).

In its 2013/2014 business year, the DO & CO Group recorded sales of € 636.14m, an increase of 10.4% or € 59.95m over the previous year.

Sales	BY 2013/14 in Mio €	BY 2012/13 in Mio €	Change in Mio €	Change in %
Airline Catering	450.19	400.23	49.96	12.5%
International Event Catering	60.79	71.09	-10.30	-14.5%
Restaurants, Lounges & Hotel	125.16	104.87	20.29	19.3%
Group sales	636.14	576.19	59.95	10.4%

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

Group	BY 2013/14 in Mio €	BY 2012/13 in Mio €	Change in Mio €	Change in %
Sales	636.14	576.19	59.95	10.4%
EBITDA	66.18	58.67	7.52	12.8%
Depreciation/impairment	-19.54	-17.13	-2.41	-14.1%
EBIT	46.64	41.53	5.11	12.3%
EBITDA margin	10.4%	10.2%		
EBIT margin	7.3%	7.2%		
Employees	7,323	5,642	1,681	29.8%

Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 46.64m for the 2013/2014 business year, € 5.11m higher than in the previous business year. The EBIT margin was 7.3% (PY: 7.2%).

For its EBITDA, the DO & CO Group reports € 66.18m (PY: € 58.67m). The EBITDA margin was 10.4% (PY: 10.2%).

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

1. AIRLINE CATERING

Airline Catering	BY 2013/14 in Mio €	BY 2012/13 in Mio €	Change in Mio €	Change in %
Sales	450.19	400.23	49.96	12.5%
EBITDA	51.24	43.45	7.79	17.9%
Depreciation/impairment	-14.01	-12.81	-1.20	-9.4%
EBIT	37.23	30.64	6.59	21.5%
EBITDA margin	11.4%	10.9%		
EBIT margin	8.3%	7.7%		
Share in consolidated sales	70.8%	69.5%		

During 2013/2014, the Airline Catering division generated sales of € 450.19m (PY: € 400.23m), a rise of 12.5% over the previous year. The division contributed 70.8% of the Group's sales (PY: 69.5%).

EBITDA and EBIT increased once again: at € 51.24m, EBITDA grew by € 7.79m (+17.9%) over the previous year. EBIT rose from € 30.64m to € 37.23m (+21.5%). The EBITDA margin was 11.4% compared to 10.9% in the previous business year. The EBIT margin was 8.3% (PY: 7.7%).

Throughout the 2013/2014 business year, the Airline Catering division faced a highly competitive and volatile market environment. In spite of challenging conditions, DO & CO achieved satisfactory growth rates with existing and new customers.

An event of particular note was the award by Skytrax 2013 of the prestigious distinction of "Best Business Class Catering" to Turkish Airlines with DO & CO as its catering partner. The "Flying Chefs" concept was further expanded. Altogether more than 600 DO & CO "Flying Chefs" are already being deployed with Turkish Airlines.

The DO & CO gourmet kitchen at New York JFK, a location in the forefront of competition, also managed to grow substantially, fuelled mostly by British Airways, which operates up to ten daily long-haul flights to London, and Emirates, which now runs three daily outbound flights.

The DO & CO gourmet kitchen at London Heathrow also reported successful startups. Since November 2013, DO & CO has been in charge of catering for two daily flights run by British Airways from London City to New York JFK. In March 2014, DO & CO launched its catering for two daily long-haul flights operated by South African Airways from London Heathrow to Johannesburg. In addition, DO & CO increased its sales to existing customers and further strengthened its market position at this highly strategic location.

In the German market, the DO & CO locations boosted sales by extending business with existing customers and accruing new customers. Of note is the acquisition of South African Airways at the airport Frankfurt and Munich for one daily flight each to Johannesburg since March 2014.

The DO & CO locations in Poland reported stable sales figures. The Warsaw location gained Qatar Airways as a new customer.

The Austrian unit managed stable sales in spite of the austerity packages in place at its main customers.

Sales were slightly down at the DO & CO location at Kiev, but were held up by the acquisition of Emirates and Ukraine International Airlines as new customers.

DO & CO has built up a customer portfolio consisting of more than 60 airlines, including, i.a., Turkish Airlines, Austrian Airlines, British Airways, Emirates, Etihad, Qatar, Cathay Pacific, Singapore, South African, LOT, Oman Air, Royal Air Maroc, EVA Air, China Southern Airlines, Royal Jordanian, China Airlines, Pegasus, NIKI and Asiana.

2. INTERNATIONAL EVENT CATERING

International Event Catering	BY 2013/14 in Mio €	BY 2012/13 in Mio €	Change in Mio €	Change in %
Sales	60.79	71.09	-10.30	-14.5%
EBITDA	7.53	8.53	-1.00	-11.8%
Depreciation/impairment	-2.35	-1.96	-0.38	-19.6%
EBIT	5.18	6.57	-1.39	-21.1%
EBITDA margin	12.4%	12.0%		
EBIT margin	8.5%	9.2%		
Share in consolidated sales	9.6%	12.3%		

The International Event Catering division generated sales of € 60.79m in 2013/2014, compared to € 71.09m in 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 first half of the previous year.

EBITDA for 2013/2014 amounted to € 7.53m (vs. € 8.53m in the last business year). The EBITDA margin was 12.4% (PY: 12.0%). EBIT accounted for € 5.18m (PY: € 6.57m), and the EBIT margin was reported at 8.5% (PY: 9.2%).

In the 2013/2014 business year, DO & CO acquired Arena One GmbH, one of Europe's leading stadium operators. Arena One employs over 450 staff and is in charge of the catering for all events at Allianz Arena, the home stadium of FC Bayern Munich and TSV 1860 Munich. Since 1972, the Munich-based company has also been the exclusive caterer for the Munich Olympic Park.

In its 22nd season in a row, DO & CO handled the VIP catering for Formula 1 races. Same as every year, the ATP Tennis Masters tournament was held in Madrid where DO & CO was in charge of the exclusive catering to over 30,000 VIP guests and the tennis players themselves. As in the previous years, over 7,000 VIP spectators at the UEFA Champions League final at London's Wembley stadium were regaled with DO & CO's premium catering. For the first time, DO & CO handled the catering for the UEFA Super Cup final, in Prague in August 2013.

Moreover, the DO & CO event team was again in charge of the VIP catering for the annual CHIO show jumping in Aachen and the European beach volleyball championship in Klagenfurt at the Wörthersee. Added to this were the annual Hahnenkamm race at Kitzbühel, the Bergisel and Bischofshofen legs of the Four Hills Tournament and the night slalom at Schladming, events for which DO & CO furnished a unique atmosphere combined with its superior catering.

In the United Kingdom, DO & CO again joined forces with Fortnum & Mason to cater for the Chelsea Flower Show.

On another satisfactory note, the contract with the City of Vienna to cater to the annual film festival held at the Rathausplatz adjacent to Vienna City Hall was extended.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	BY 2013/14 in Mio €	BY 2012/13 in Mio €	Change in Mio €	Change in %
Sales	125.16	104.87	20.29	19.3%
EBITDA	7.41	6.68	0.73	10.9%
Depreciation/impairment	-3.18	-2.36	-0.82	-34.9%
EBIT	4.23	4.32	-0.09	-2.2%
EBITDA margin	5.9%	6.4%		
EBIT margin	3.4%	4.1%		
Share in consolidated sales	19.7%	18.2%		

In 2013/2014, the Restaurants, Lounges & Hotel division accounted for sales of € 125.16m (PY: € 104.87m), an increase of 19.3%.

The division's EBITDA was € 7.41m (PY: € 6.68m). The EBITDA margin was 5.9% (PY: 6.4%). At € 4.23m, EBIT remained at the previous year's level (€ 4.32m). The EBIT margin was 3.4% (PY: 4.1%).

The Lounges unit again performed well in 2013/2014. The catering contracts with Emirates were extended for its lounges at London Heathrow and New York JFK. Also of note is the development of Turkish Airlines lounges in Istanbul: in response to their great popularity and a constantly growing flow of guests the size was doubled from 3,000 square metres to 6,000 square metres. In September 2013, an additional arrivals lounge was opened for Turkish Airlines at Istanbul Atatürk Airport.

Expansion is also under way in DO & CO's retail and airport gastronomy units. In July 2013, DO & CO opened "Henry" shops at Kiev Boryspil Airport. The division also reported continually positive growth for its Bodrum Airport outlet.

DO & CO restaurants again did well in the 2013/2014 business year. The DO & CO flagship restaurant at Vienna's Stephansplatz produced its customary good sales figures.

Sales figures also increased at a satisfactory rate for the railway catering unit.

DO & CO STOCK

During the 2013/2014 business year, DO & CO shares put in an excellent performance on the stock exchanges of both Vienna and Istanbul. On the Vienna Stock Exchange, DO & CO shares rose by 5.3%, closing at € 37.61 on 31 March 2014. On the Istanbul Stock Exchange, DO & CO shares rose by 25.6%, closing at TRY 113.00 on 31 March 2014.

OUTLOOK

In its new business year DO & CO will continue its quest for qualitative and margin-focused growth in all its divisions.

In addition to further strengthening its business relations with existing customers, DO & CO expects to gain new customers at several of its locations and to open at least one new gourmet kitchen, at Chicago O'Hare airport.

As in past quarters, DO & CO is evaluating 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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Currency	EUR, TRY
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Financial Calendar:

3 July 2014	General Meeting of Shareholders
7 July 2014	Ex dividend date
21 July 2014	Dividend payment date
14 August 2014	Results for the first quarter of 2014/2015
20 November 2014	Results for the first half year of 2014/2015
12 February 2015	Results for the first three quarters of 2014/2015