

Result for the first quarter of 2013/2014

(1 April 2013 to 30 June 2013)

- . sales and profits further improved
- . stable margins
- . innovation and quality are key success drivers

SALES	EUR	161.93 million	+6.9 %
EBITDA	EUR	14.27 million	+7.0 %
EBIT	EUR	9.72 million	+3.1 %

VIENNA – 14 August 2013 – DO & CO Aktiengesellschaft today is publishing its results in accordance with IFRS for the first quarter of its 2013/2014 business year (1 April 2013 to 30 June 2013).

In the first three months of its 2013/2014 business year, the DO & CO Group achieved sales of € 161.93m, a rise by 6.9% or € 10.38m over the previous year's period. It is especially noteworthy that the overall sales improved, despite the missing sales of the UEFA EURO 2012.

Sales	Q1 2013/2014 in Mio €	Q1 2012/2013 in Mio €	Change in Mio €	Change in %
Airline Catering	114.80	92.81	21.99	23.7%
International Event Catering	18.52	33.00	-14.49	-43.9%
Restaurants, Lounges & Hotel	28.61	25.73	2.88	11.2%
Group sales	161.93	151.55	10.38	6.9%

Results of the DO & CO Group for the first quarter of 2013/2014 were as follows:

Group	Q1 2013/2014 in Mio €	Q1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	161.93	151.55	10.38	6.9%
EBITDA	14.27	13.35	0.93	7.0%
Depreciation/amortization	-4.55	-3.92	-0.63	-16.1%
EBIT	9.72	9.43	0.30	3.1%
EBITDA margin	8.8%	8.8%		
EBIT margin	6.0%	6.2%		
Employees	6,725	4,362	2,363	54.2%

Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to € 9.72m for the first quarter of 2013/2014, or higher by € 0.30m than in the corresponding period of the previous business year. The EBIT margin is set at 6.0% (previous year: 6.2%).

For its EBITDA, the DO & CO Group reports € 14.27m (PY: € 13.35m). The EBITDA margin is 8.8% (PY: 8.8%).

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

1. AIRLINE CATERING

Airline Catering	Q1 2013/2014 in Mio €	Q1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	114.80	92.81	21.99	23.7%
EBITDA	10.89	8.42	2.48	29.4%
Depreciation/amortization	-3.60	-3.01	-0.60	-19.8%
EBIT	7.29	5.41	1.88	34.7%
EBITDA margin	9.5%	9.1%		
EBIT margin	6.3%	5.8%		
Share in consolidated sales	70.9%	61.2%		

In the first quarter of its 2013/2014 business year, the Airline Catering division produced sales of €114.80m (PY: € 92.81m), corresponding to a growth rate of 23.7% over the previous year. The division contributed 70.9% to the Group's sales (PY: 61.2%).

EBITDA and EBIT could once again be improved over the previous year. At € 10.89m, EBITDA is higher by € 2.48m (+29.4%), and EBIT rose from € 5.41m to € 7.29m (+34.7%). The EBITDA margin in the first quarter of the 2013/2014 business year was 9.5% (PY: 9.1%), and the EBIT margin was calculated at 6.3% (PY: 5.8%).

Almost all locations reported growth rates. The best performers were the gourmet kitchens in New York and London, where business with existing customers was intensified and new clients were acquired. Moreover growth rates were boosted by acquiring companies in Poland and Ukraine last business year. Activities in Turkey continued to develop briskly; sales figures grew for Turkish Airlines as well as most of the third-party customers.

2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1 2013/2014 in Mio €	Q1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	18.52	33.00	-14.49	-43.9%
EBITDA	1.86	3.31	-1.45	-43.8%
Depreciation/amortization	-0.39	-0.41	0.03	6.1%
EBIT	1.48	2.90	-1.43	-49.2%
EBITDA margin	10.0%	10.0%		
EBIT margin	8.0%	8.8%		
Share in consolidated sales	11.4%	21.8%		

In the first quarter of 2013/2014, the International Event Catering division produced sales of € 18.52m (vs. € 33.00m in the corresponding period of the previous year). The gap in the division's sales figures was due almost entirely to the boost provided by the UEFA EURO 2012 in the previous year.

The division reported an EBITDA of € 1.86m (PY: € 3.31m), and an EBITDA margin of 10.0% (PY: 10.0%). EBIT for the first quarter of the 2013/2014 business year was € 1.48m (PY: € 2.90m), and the EBIT margin was reported at 8.0% (PY: 8.8%).

Highlights of the first quarter of 2013/2014 were the ATP Tennis Masters Series in Madrid, the UEFA Champions League final at London's Wembley Stadium and the CHIO in Aachen, the world's largest equestrian tournament. DO & CO catered to 32,000 VIP guests in Madrid, hosted 7,000 VIPs in Wembley and over 17,000 guests in Aachen. Furthermore the Chelsea Flower Show in London and the Formula 1 grand prix races in Shanghai, Bahrain, Barcelona, Monaco, Montreal and Silverstone were on the schedule in Q1.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1 2013/2014 in Mio €	Q1 2012/2013 in Mio €	Change in Mio €	Change in %
Sales	28.61	25.73	2.88	11.2%
EBITDA	1.52	1.61	-0.09	-5.8%
Depreciation/amortization	-0.56	-0.50	-0.06	-12.2%
EBIT	0.96	1.11	-0.15	-13.9%
EBITDA margin	5.3%	6.3%		
EBIT margin	3.4%	4.3%		
Share in consolidated sales	17.7%	17.0%		

In the first quarter of 2013/2014, the Restaurants, Lounges & Hotel division accounted for sales of € 28.61m (PY: € 25.73m), corresponding to a growth rate of 11.2%.

The division's EBITDA was € 1.52m (PY: € 1.61m), at an EBITDA margin of 5.3% (PY: 6.3%). At € 0.96m, EBIT was below last year's level (€ 1.11m). The EBIT margin was 3.4% (PY: 4.3%).

All restaurants, lounges and retail businesses reported satisfactory growth rates in the first quarter of 2013/2014. Whereas the sales of the Railway Catering could already be improved, the operation still needs to be further optimized in order to reach the targeted margin levels of this division.

DO & CO STOCK

The DO & CO has been consistent compared to the indices of the stock exchanges in Vienna and Istanbul. Its losses were lower than those of the respective leading share index.

At the Vienna Stock Exchange, DO & CO shares showed a slight loss of 4.8%, closing at € 34.00 on 28 June 2013.

At the Istanbul Stock Exchange, DO & CO shares lost 9.1%, closing at TRY 84.50 on 28 June 2013.

OUTLOOK

Overall, the DO & CO management is 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 foundation for DO & CO to make the best possible use of all growth potentials.

Same as in the past quarters, DO & CO is evaluating, on an ongoing basis, targets for acquisition in the restaurant/lounges, gourmet shops/retail and airline catering.

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ISIN

AT0000818802

Security abbreviation
Reuters
Bloomberg
Numbers of shares
Listed nominal
Indices
Official quotation
Currency
Initial listing

DOC, DOCO
DOCO.VI, DOCO.IS
DOC AV, DOCO. TI
9,744,000
19,488,000 EUR
ATX Prime, BIST ALL
Vienna, Istanbul
EUR, TRY
30.06.1998 (Wiener Börse)
02.12.2010 (Istanbuler Börse)

Financial Calendar:

14 November 2013
13 February 2014

Result for the first half year of 2013/2014
Result for the first three quarters of 2013/2014