

## RESULT FOR THE FIRST TO THIRD QUARTER OF 2011/2012

(1 APRIL 2011 to 31 DECEMBER 2011)

- . **Sales and earnings pushed up again**, in spite of a difficult market
- . **New customers acquired in all divisions and regions**
- . **Quality-focused business model ensures high capacity utilisation rates**

<b>SALES</b>	<b>EUR</b>	<b>361.82 million</b>	<b>+ 9.5 %</b>
<b>EBITDA</b>	<b>EUR</b>	<b>37.17 million</b>	<b>+13.0 %</b>
<b>EBIT</b>	<b>EUR</b>	<b>24.87 million</b>	<b>+27.6 %</b>

**VIENNA – 9 February 2012** - DO & CO Restaurants & Catering AG today is announcing the results in accordance with IFRS for the first three quarters of the 2011/2012 business year (1 April 2011 to 31 December 2011).

In the first nine months of its 2011/2012 business year, the DO & CO Group achieved sales of EUR 361.82 million, a growth – in spite of a difficult market – of 9.5% or EUR 31.35 million over the same period of the previous business year.

Sales by division	Q1- Q3 2011/12 in Mio €	Q1- Q3 2010/11 in Mio €	Change in Mio €	Change in %
Airline Catering	269.54	251.82	17.72	7.0%
International Event Catering	39.68	31.46	8.21	26.1%
Restaurants, Lounges & Hotel	52.61	47.19	5.42	11.5%
<b>Group sales</b>	<b>361.82</b>	<b>330.47</b>	<b>31.35</b>	<b>9.5%</b>

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

Group	Q1- Q3 2011/12 in Mio €	Q1- Q3 2010/11 in Mio €	Change in Mio €	Change in %
Sales	361.82	330.47	31.35	9.5%
EBITDA	37.17	32.89	4.27	13.0%
Depreciation/amortization	-12.30	-13.41	1.11	8.3%
EBIT	24.87	19.48	5.38	27.6%
EBITDA margin	10.3%	10.0%		
EBIT margin	6.9%	5.9%		
Employees	4,124	3,778	346	9.2%

Consolidated earnings before interest and tax (EBIT) of the DO & CO Group amounted to EUR 24.87 million for the first three quarters of 2011/2012, or higher by EUR 5.38 million than in the previous year's period. The EBIT margin could be raised from 5.9% in the past business year to 6.9% in the first three quarters of the 2011/2012 business year. For its EBITDA, the DO & CO Group reports EUR 37.17 million or a rise of EUR 4.27 million in year-on-year terms. The EBITDA margin is 10.3% (Q1-Q3 2010/2011: 10.0%).

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

## 1. AIRLINE CATERING

Airline Catering	Q1- Q3 2011/12 in Mio €	Q1- Q3 2010/11 in Mio €	Change in Mio €	Change in %
Sales	269.54	251.82	17.72	7.0%
EBITDA	28.52	25.79	2.73	10.6%
Depreciation/amortization	-10.93	-11.37	0.43	3.8%
EBIT	17.59	14.43	3.16	21.9%
EBITDA margin	10.6%	10.2%		
EBIT margin	6.5%	5.7%		
Share in consolidated sales	74.5%	76.2%		

In the first three quarters of the 2011/2012 business year, the Airline Catering division produced sales of EUR 269.54 million, corresponding to a growth rate of 7.0% over the previous year's period.

EBITDA and EBIT could once again be boosted in year-on-year terms. At EUR 28.52 million, EBITDA is higher by EUR 2.73 million (+10.6%), and EBIT rose from EUR 14.43 million to EUR 17.59 million (+21.9%). The EBIT margin could be raised from 5.7% to 6.5% in the first three quarters of 2011/2012 business year.

Belt-tightening at some of our airline customers is accompanied by higher frequencies at other clients and our successful acquisition of new customers. This trend can be observed at almost all of the DO & CO locations worldwide.

Asiana Airlines in New York, Etihad Airways in Düsseldorf, Jet Airways in London, Oman Air in Milan, Kuwait Airways in Frankfurt and the development in Turkey – both with Turkish Airlines and with other national and international airlines – delivered particularly good performances. The airline catering market in Austria, with the exception of Emirates, showed moderate growth.

## 2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1- Q3 2011/12 in Mio €	Q1- Q3 2010/11 in Mio €	Change in Mio €	Change in %
Sales	39.68	31.46	8.21	26.1%
EBITDA	4.41	3.44	0.97	28.2%
Depreciation/amortization	-0.58	-0.77	0.20	25.3%
EBIT	3.84	2.67	1.17	43.7%
EBITDA margin	11.1%	10.9%		
EBIT margin	9.7%	8.5%		
Share in consolidated sales	11.0%	9.5%		

The International Event Catering division made EUR 39.68 million in sales in the first three quarters of 2011/2012, a clear increase over the previous year's period (Q1–Q3 in 2010/2011: EUR 31.46 million).

For the first three quarters of 2011/2012, the division reported an EBITDA of EUR 4.41 million, up from EUR 3.44 million in year-on-year terms. The EBITDA margin could be boosted from 10.9% to 11.1%. EBIT rose from EUR 2.67 million to EUR 3.84 million, and the EBIT margin was at 9.7% substantially better than in the previous year's term (Q1–Q3 in 2010/2011: 8.5%).

Highlights in the third quarter included four Formula 1 grands prix in Japan, Korea, India and Abu Dhabi. New Delhi in India was a first-time host for the royal league of racing. At these four races, altogether more than 25,000 VIP guests enjoyed the culinary treats prepared by DO & CO.

In Ukraine, the first major event took place lead-managed by DO & CO. Preparations for the UEFA EURO 2012™ included the successful final draw for the participating groups which involved a large number of national and international guests at the "National Palace of Arts Ukraina".

### 3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1- Q3 2011/12 in Mio €	Q1- Q3 2010/11 in Mio €	Change in Mio €	Change in %
Sales	52.61	47.19	5.42	11.5%
EBITDA	4.24	3.66	0.58	15.7%
Depreciation/amortization	-0.80	-1.27	0.48	37.5%
EBIT	3.44	2.39	1.05	44.1%
EBITDA margin	8.1%	7.8%		
EBIT margin	6.5%	5.1%		
Share in consolidated sales	14.5%	14.3%		

In the first three quarters of the 2011/2012 business year, the Restaurants, Lounges & Hotel division counted sales of EUR 52.61 million, an increase of 11.5% over the previous year.

At EUR 4.24 million, EBITDA has surpassed the previous year's figure (EUR 3.66 million), and EBIT could also be raised in year-on-year terms, from EUR 2.39 million to EUR 3.44 million in the first three quarters of 2010/2011 business year. The EBITDA margin (8.1%) similarly exceeds that of the previous year and the EBIT margin could be improved from 5.1% to 6.5%.

The DO & CO restaurants, its coffeehouses and the DO & CO hotel in Vienna continue to report highly satisfactory sales figures.

Particularly promising are sales growth figures at the lounges and at Henry, the retail gourmet brand of DO & CO. Compared to the previous year's period the Emirates lounge at London-Heathrow and the new Turkish Airlines lounge in Istanbul have to be highlighted. The latter is a unique lounge which is not just operated by Turkish DO & CO but whose concept and design were also planned and implemented by Turkish DO & CO. Between April and December, DO & CO hosted more than 1 million satisfied premium passengers at the lounges operated by DO & CO worldwide.

#### DO & CO STOCK

On 29 December 2011, the Austrian leading share index ATX closed at 1,891.68 points (31 March 2011: 2,882.18 points), thus experiencing a marked decline of 34.4% in the first three quarters of our 2011/2012 business year.

Nevertheless, the DO & CO stock managed to do quite well in this negative and volatile market environment, closing at EUR 26.14 as of 29 December 2011, which corresponded to a reduction of 13.3%.

Similarly at the Istanbul Stock Exchange, the DO & CO stock did much better than the Turkish share index ISE 100 which slipped by 20.4% to 51,266.62 points. The DO & CO stock, on the other hand, kept its decline to just 1.6%, closing at TRY 63.50 on 30 December 2011.

## OUTLOOK

Generally, market volatility is expected to continue.

Faced with this difficult market, DO & CO will keep investing into innovation and product quality.

A highly flexible business model and the unique, quality-focused commitment of our staff ensure that DO & CO is excellently placed to succeed with new tenders and to assert its standing in a competitive environment.

Acquisitions such as the purchase of a 51% stake in Kyiv Catering and the creation of new business segments – such as the takeover of the catering for the Austrian Railways – will make sure that the flexible business model of DO & CO will not just continue to perform well, but will also tap new potentials for growth.

Accordingly, the DO & CO management is confident to continue its successful performance of the past years.

## Investor Relations:

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Bloomberg	DOC AV, DOCO. TI
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Indices	ATX Prime, ISE100
Official quotation	Vienna, Istanbul
Currency	EUR, TRY
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## Financial Calendar:

Week 23 2012	Result of the 2011/2012 business year
5 July 2012	General Meeting of Shareholders
9 July 2012	Ex-dividend date
23 July 2012	Dividend payment date