



PRESS INFORMATION

BUSINESS RESULTS FOR THE FIRST QUARTER OF 2008/2009 (1 APRIL 2008 through 30 JUNE 2008)

ENCOURAGING RESULTS IN A DIFFICULT MARKET ENVIRONMENT

Improved sales and profits in all divisions

- SALES:	EUR 129.97 million	+ 50.7 %
- EBITDA:	EUR 9.01 million	+ 42.1 %
- EBIT:	EUR 4.81 million	+ 75.1 %

VIENNA – 21 August 2008 – DO & CO Restaurants & Catering AG announced its results today in accordance with IFRS for the first quarter of 2008/2009 (1 April 2008 to 30 June 2008). The period saw a continuation of sales and profit growth.

First quarter sales for the DO & CO Group in the new business year 2008/2009 were EUR 43.74 million higher than in the previous year, rising from EUR 86.23 million to EUR 129.97 million.

Airline Catering increased its sales by a slight EUR 0.38 million, raising them from EUR 62.62 million to EUR 63.00 million. This growth in the difficult market environment can be attributed to an extremely broad and in part quality-oriented customer portfolio.

International Event Catering increased its sales by EUR 39.11 million, from EUR 11.55 million to EUR 50.66 million. This extraordinary increase is traceable to the EURO 2008. DO & CO was highly successful in its handling of the entire hospitality program in Austria and Switzerland in all eight stadiums.

Restaurants, Lounges & Hotel recorded sales of EUR 16.31 million for the period under review, a figure EUR 4.25 million higher than the previous year's EUR 12.06 million. The major factors in this growth were the inclusion in the accounts of the new business location at the BMW World in Munich and the superb performance of existing locations such as the DO & CO Design Hotel and the Restaurant on St. Stephen's Square in Vienna as well as the DO & CO Restaurant in the Albertina.

Sales by division	1 st Quarter 2008/09 in m €	1 st Quarter 2007/08 in m €	Change in m €
Airline Catering	63.00	62.62	0.38
International Event Catering	50.66	11.55	39.11
Restaurants, Lounges & Hotel	16.31	12.06	4.25
Group sales	129.97	86.23	43.74

The DO & CO Group posted consolidated earnings before interest and tax (EBIT) for the first quarter of 2008/2009 of EUR 4.81 million. This figure represents an increase of EUR 2.06 million over the previous year. The EBIT margin rose from 3.2 % last year to 3.7 % in the current year. Group EBITDA grew by EUR 2.67 million, rising from EUR 6.34 million to EUR 9.01 million. This figure corresponds to an EBITDA margin of 6.9 % versus 7.4 % for the previous year. The decrease is attributable to margin-free sales (on tents, decoration, flowers, entertainment, etc.) for the EURO 2008 Project, which were carried out as agency services. Following adjustments for these sales, the EBITDA margin totaled 8.3 % and the EBIT margin, 4.4 %.

Group	1 st Quarter 2008/09 in m €	1 st Quarter 2007/08 in m €	Change in m €
Sales	129.97	86.23	43.74
EBITDA	9.01	6.34	2.67
Depreciation/amortization	-4.19	-3.59	-0.60
EBIT	4.81	2.75	2.06
EBITDA margin	6.9%	7.4%	
EBIT margin	3.7%	3.2%	
Employees	3.993	3.706	287

Margins adjusted for the margin-free sales for the EURO 2008:

Group	1 st Quarter 2008/09 in m €	1 st Quarter 2007/08 in m €
EBITDA margin	8.3%	7.4%
EBIT margin	4.4%	3.2%

A detailed account of the development of the three divisions of DO & CO AG is given below:

1. AIRLINE CATERING

Airline Catering	1 st Quarter 2008/09 in m €	1 st Quarter 2007/08 in m €	Change in m €
Sales	63.00	62.62	0.38
EBITDA	4.98	4.36	0.62
Depreciation/amortization	-3.12	-2.75	-0.37
EBIT	1.86	1.61	0.25
EBITDA margin	7.9%	7.0%	
EBIT margin	2.9%	2.6%	
Share in consolidated sales	48.5%	72.7%	

Airline Catering posted first quarter sales of EUR 63.00 million in the business year 2008/2009, an increase of EUR 0.38 million on the previous year. The overall business trend in Airline Catering was stable. Quality oriented key accounts at the international business locations were primarily to thank for this solid showing.

EBITDA for Airline Catering increased by EUR 0.62 million, rising from EUR 4.36 million to EUR 4.98 million. That corresponds to an EBITDA margin of 7.9 % (previous year: 7.0 %). EBIT grew by EUR 0.25 million, from EUR 1.61 million to EUR 1.86 million. The EBIT margin was 2.9 % (previous year: 2.6 %).

2. INTERNATIONAL EVENT CATERING

The EURO 2008 dominated business in International Event Catering in the first quarter. The division won high marks in serving as host to over 137,000 VIP guests at 31 matches in eight stadiums in Switzerland and Austria between 7 June and 29 June 2008. These catering and hosting services were also extended to journalists and media representatives as well as UEFA employees and volunteers. Thus, a total of more than 280,000 guests were served during this period.

International Event Catering	1 st Quarter 2008/09 in m €	1 st Quarter 2007/08 in m €	Change in m €
Sales	50.66	11.55	39.11
EBITDA	2.81	1.12	1.69
Depreciation/amortization	-0.49	-0.35	-0.14
EBIT	2.32	0.77	1.55
EBITDA margin	5.6%	9.7%	
EBIT margin	4.6%	6.7%	
Share in consolidated sales	39.0%	13.4%	

The catering services for the EURO 2008 are also clearly reflected in divisional sales and profits: EBIT for International Event Catering increased by EUR 1.55 million, rising from EUR 0.77 million to EUR 2.32 million. The EBITDA margin fell from 9.7 % to 5.6 % while the first quarter EBIT margin totaled 4.6 % as compared with the previous year's 6.7 %. Adjusted for the margin-free sales from the EURO 2008, the margins were as follows:

International Event Catering	1st Quarter 2008/09 in m €	1st Quarter 2007/08 in m €
EBITDA margin	9.4%	9.7%
EBIT margin	7.8%	6.7%

Other highlights in the period under review were the Formula 1 Grand Prix races in Bahrain, Barcelona, Istanbul, Montreal and Magny Cours, where sales remained at the previous year's level despite the EURO 2008 megaproject.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	1st Quarter 2008/09 in m €	1st Quarter 2007/08 in m €	Change in m €
Sales	16.31	12.06	4.25
EBITDA	1.22	0.86	0.36
Depreciation/amortization	-0.58	-0.49	-0.09
EBIT	0.64	0.37	0.27
EBITDA margin	7.5%	7.1%	
EBIT margin	3.9%	3.1%	
Share in consolidated sales	12.5%	14.0%	

Restaurants, Lounges & Hotel also posted healthy sales growth for the first quarter of 2008/2009. The division increased its first quarter sales by a substantial EUR 4.25 million, from EUR 12.06 million last year to EUR 16.31 million in the current year.

The DO & CO Design Hotel and the Restaurant on St. Stephen's Square in Vienna were particularly important factors in this growth, as was the DO & CO Restaurant in the Albertina. The EURO 2008 thus had a primarily positive effect on the results of the various business locations in Austria.

Restaurants, Lounges & Hotel improved its EBITDA figure by EUR 0.36 million, increasing it from EUR 0.86 million to EUR 1.22 million. The EBITDA margin improved from 7.1 % to 7.5 %. EBIT increased by EUR 0.27 million to EUR 0.64 million. That corresponds to an EBIT margin of 3.9 % (previous year: 3.1 %).

DO & CO STOCK

The ATX, the leading Austrian index, recovered somewhat in the first quarter from the worldwide financial crisis triggered by the sub-prime crisis in the US real estate sector, closing the quarter on 30 June 2008 at 3,943 points. This figure represents an increase of 4.7 % on the closing level of 3,766 points on 31 March 2008.

Over this same period, the price of DO & CO shares rose by 8.4 %, closing the first quarter on 30 June 2008 at a price of EUR 18.00.

OUTLOOK

Airline Catering

In the Airline Catering Division, DO & CO is currently participating in a number of international invitations to tender. Etihad will be added as a new, quality-oriented customer to the ex London clientele starting on 1 October 2008. DO & CO has also been catering the new Airbus A-380 of Emirates ex New York/JFK since 1 August 2008, making it the first caterer in North America to serve this new type of aircraft.

International Event Catering

Following the successful conclusion of the EURO 2008, International Event Catering is turning to its next major international sports event, the international CHIO riding and jumping tournament in Aachen. The traditional beach volleyball tournament on Wörthersee and the continuation of hospitality services for the remaining Formula 1 Grand Prix races for this season will dominate business in the second quarter.

Restaurants, Lounges & Hotel

The opening of a DEMEL in New York in the second half of 2008 is the next expansion step being planned by Restaurants, Lounges & Hotel. Sales and profits are expected to keep growing at existing locations.

The management of DO & CO is closely following the current national and international trends in the airline industry and is prepared for any possible scenarios that market conditions may pose. Despite these difficult market conditions, DO & CO continues to have solid prospects for growth thanks to innovation, excellent product and service standards and a broad customer portfolio with quality-oriented carriers coupled with great cost flexibility. Regional and international diversification in its three divisions also improve its position in this regard. The positive trend is thus expected to continue for the remainder of business year 2008/2009 barring the occurrence of any unforeseen developments outside the control of DO & CO.

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Reuters Code:

Bloomberg Code:

Vienna Stock Exchange:

Security code number:

ISIN code:

Trading segment:

Market segment:

In following indices:

Number of shares:

Listed nominal:

Initial listing:

DOCO.VI

DOC AV

www.wienerboerse.at

Security abbreviation: DOC

081880

AT0000818802

Official Trading

Prime Market

ATX Prime, WBI

7.795.200

€ 15,590,400

30 June 1998

Financial Calendar

13 November 2008:

Business results for the first half year

19 February 2009:

Business results for the first three quarters

16 June 2009:

Business results for business year 2008/2009