



BUSINESS RESULTS FOR THE FIRST TO THIRD QUARTER OF 2010/2011 (1 April 2010 to 31 December 2010)

- **Strong international growth sustained**
- **Sales and results improved again**
- **Successful retail launch of the HENRY gourmet brand**
- **First foreign company to be listed at the Istanbul Stock Exchange**

SALES	EUR	330.5	million	+21.7%
EBITDA	EUR	32.9	million	+26.1%
EBIT	EUR	19.5	million	+44.2%

VIENNA – 10 February 2011 - DO & CO Restaurants & Catering AG is announcing today the results in accordance with IFRS for the first three quarters of 2010/2011 (1 April 2010 to 31 December 2010).

In the first nine months of its 2010/2011 business year, the DO & CO Group achieved sales of EUR 330.5 million, a hefty increase of 21.7% (EUR 59.0 million) over the previous year.

Sales by division	Q1- Q3 2010/11 in Mio €	Q1- Q3 2009/10 in Mio €	Change in Mio €	Change in %
Airline Catering	251.8	197.7	54.1	27.3%
International Event Catering	31.5	27.5	4.0	14.4%
Restaurants, Lounges & Hotel	47.2	46.2	0.9	2.0%
Group sales	330.5	271.5	59.0	21.7%

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

Group	Q1- Q3 2010/11 in Mio €	Q1- Q3 2009/10 in Mio €	Change in Mio €	Change in %
Sales	330.5	271.5	59.0	21.7%
EBITDA	32.9	26.1	6.8	26.1%
Depreciation/amortization	-13.4	-12.6	-0.9	-6.8%
EBIT	19.5	13.5	6.0	44.2%
EBITDA margin	10.0%	9.6%		
EBIT margin	5.9%	5.0%		
Employees	3,778	3,570	208	5.8%

The DO & CO Group saw its EBITDA rise by EUR 6.8 million from EUR 26.1 million to EUR 32.9 million. Its consolidated earnings before interest and tax (EBIT) were increased from EUR 13.5 million to EUR 19.5 million – a plus of EUR 6.0 million over the previous year’s period. At the same time, its EBITDA margin rose from 9.6% to 10.0%, and its EBIT margin improved from 5.0% to 5.9%.

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 2010/11 in Mio €	Q1- Q3 2009/10 in Mio €	Change in Mio €	Change in %
Sales	251.8	197.7	54.1	27.3%
EBITDA	25.8	19.8	6.0	30.6%
Depreciation/amortization	-11.4	-10.4	-1.0	-9.3%
EBIT	14.4	9.4	5.1	54.2%
EBITDA margin	10.2%	10.0%		
EBIT margin	5.7%	4.7%		
Share in consolidated sales	76.2%	72.8%		

In the first three quarters of the 2010/2011 business year, the Airline Catering division reported sales of EUR 251.8 million, corresponding to a growth rate of 27.3% or EUR 54.1 million over the previous year’s period. EBITDA and EBIT grew at a similarly substantial pace. At EUR 25.8 million, EBITDA is EUR 6.0 million over last year’s figure, and EBIT could be raised from EUR 9.4 million to EUR 14.4 million. With 10.2%, the EBITDA margin reflected the previous year’s level (vs.10.0%). The Airline Catering division managed to boost its EBIT margin for the first three quarters from 4.7% to 5.7%.

Sales and margins continued their excellent development throughout the third quarter of the 2010/2011 business year. Growth was particularly good at the international DO & CO locations and in Turkey.

Notable events apart from the excellent overall development in Turkey include the acquisition of Emirates at the strategic hotspot London for which DO & CO has been providing its top-quality catering to five daily flights out of London Heathrow to Dubai (at least two of them on Airbus A-380 craft) since early July 2010.

The DO & CO locations in Milan and Frankfurt managed to add Jet Airways from India and Gulf Air from Bahrain respectively to their portfolio of customers.

2. INTERNATIONAL EVENT CATERING

International Event Catering	Q1- Q3 2010/11 in Mio €	Q1- Q3 2009/10 in Mio €	Change in Mio €	Change in %
Sales	31.5	27.5	4.0	14.4%
EBITDA	3.4	2.9	0.6	19.7%
Depreciation/amortization	-0.8	-0.7	-0.1	-18.2%
EBIT	2.7	2.2	0.4	20.2%
EBITDA margin	10.9%	10.5%		
EBIT margin	8.5%	8.1%		
Share in consolidated sales	9.5%	10.1%		

During the first three quarters of 2010/2011, the International Event Catering division rang up EUR 31.5 million in sales, compared to EUR 27.5 million in the previous year's period. EBITDA could be similarly increased in relative as well as absolute terms, to EUR 3.4 million in the first three quarters, compared to EUR 2.9 million in the former period. The EBITDA margin picked up slightly, from 10.5% to 10.9%. EBIT rose from EUR 2.2 million to EUR 2.7 million, providing for an EBIT margin of 8.5% (compared to 8.1% in the previous year).

Major events during the third quarter were three formula one grand prix races – Japan, Korea, and Abu Dhabi as the final race of the season. The last of these events by itself was an opportunity for DO & CO to indulge about 18,000 VIP guests with culinary treats of the highest order.

3. RESTAURANTS, LOUNGES & HOTEL

Restaurants, Lounges & Hotel	Q1- Q3 2010/11 in Mio €	Q1- Q3 2009/10 in Mio €	Change in Mio €	Change in %
Sales	47.2	46.2	0.9	2.0%
EBITDA	3.7	3.4	0.2	6.2%
Depreciation/amortization	-1.3	-1.5	0.2	15.8%
EBIT	2.4	1.9	0.5	23.3%
EBITDA margin	7.8%	7.5%		
EBIT margin	5.1%	4.2%		
Share in consolidated sales	14.3%	17.0%		

In the first three quarters of the 2010/2011 business year, the Restaurants, Lounges & Hotel division posted sales of EUR 47.2 million (vs. EUR 46.2 million).

The Restaurants segment continued its excellent performance throughout the third quarter of the 2010/2011 business year, with growth rates recorded by both the restaurants and the lounges. Striking results were furnished by the Emirates Lounge at

London Heathrow where DO & CO has been in charge in culinary respects since October 2010.

Performance was also highly satisfactory at the DO & CO Hotel in Vienna, which achieved better capacity utilisation as well as higher average revenues.

In the third quarter of 2010/2011, the Restaurants, Lounges & Hotel division was expanded to include "Henry", a new gourmet line for retail shops. This new business concept operates solely with fresh produce (sandwiches, soups, freshly made salads, hot meals and inhouse-made sweets), newly cooked every day and served in separate shops. The first shop of its kind was opened in late October 2010, on the retail space of the Billa Corso at Neuer Markt in Vienna, where it met with an enthusiastic welcome.

At EUR 3.7 million, EBITDA was slightly above the previous year's figure (EUR 3.4 million). EBIT could be similarly improved to EUR 2.4 million. Both the EBITDA margin and the EBIT margin could be raised over the previous year's figures: to 7.8% (vs. 7.5%) and 5.1% (vs. 4.2%) respectively.

DO & CO STOCK

Rising by 85.9% in the first three quarters of 2010/2011, the DO & CO share gave an excellent performance. The closing price on 30 December 2010 was EUR 29.75, corresponding to a market capitalisation of EUR 289.88 million.

On 23 September 2010, DO & CO finally completed the share buy-back programme carried out on the basis of a resolution of 14 October 2008. Within its scope, the company bought back 147,078 of its own shares, corresponding to 1.89% of the share capital. These own shares were sold in the course of the capital increase.

In the third quarter of its 2010/2011 business year, DO & CO organised a successful capital increase. The number of shares of DO & CO Restaurants & Catering AG was increased from 7,795,200 to 9,744,000.

DO & CO is the first foreign company to get a second listing at the Istanbul Stock Exchange, a transaction which increased the proportion of free-floating shares to a satisfactory 47.05%. DO & CO intends to use the capital increase to prepare the company

for investments, to increase its market presence and – foremost – to finance new acquisitions.

OUTLOOK

The Airline Catering division can expect to have its market environment further stabilised in the aftermath of the economic and financial crisis. It can be assumed that the growth in passenger figures will continue over the next months.

In Turkey, DO & CO's positioning as a top-quality one-stop supplier of airline catering has been found to be an excellent and successful strategy. Its comprehensive scope of services – ranging from classic catering and handling to global equipment and beverage management, a modern cabin crew training centre and the deployment of more than a hundred DO & CO Flying Chefs for Turkish Airlines – should continue to provide the solid underpinnings for expansion in the Turkish market.

Over the fourth quarter, the International Event Catering division is catering for several winter sports events. Highlights include the world-famous Hahnenkamm race at Kitzbühel and other skiing races in Austria (Schladming, Flachau, Zauchensee and Hinterstoder). The Bergisel and Bischofshofen ski jumping events within the scope of the Four Hills Tournament successfully round off the winter series.

At an international level, the focus will be on the formula one grand prix in Bahrain which will launch the racing season of 2011 and which, due to the company's business year arrangement, is still on the 2010/2011 calendar for DO & CO. Furthermore, a core team is already hard at work for the UEFA EURO 2012 to be held in Poland and Ukraine. Over the next months, DO & CO will open new branch offices in Poland and Ukraine.

Within its Restaurants, Lounges and Hotel division, DO & CO intends to step up its expansion of a new retail segment. Based on the experience gathered at the first shop at Neuer Markt in Vienna, the new "Henry" gourmet brand is to be extended to other high-frequency locations.

Generally, the DO & CO 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 motivated staff should allow DO & CO to make the best possible use of the available growth potential.

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Reuters Code:

DOCO.VI, DOCO.IS

Bloomberg Code:

DOC AV, DOCO. TI

Vienna Stock Exchange:

www.wienerboerse.at

Istanbul Stock Exchange

www.ise.org

Security abbreviation:

DOC, DOCO

Security code number:

081880

ISIN code:

AT0000818802

Trading segment:

Official Trading, Stock Market

Market segment:

Prime Market, National Market

In following indices:

ATX Prime, WBI

Number of shares:

9,744,000

Listed nominal:

19,488,000 €

Initial listing:

30 June 1998, 2 Dec. 2010 (ISE)

Financial calendar:

07.06.2011

07.07.2011

11.07.2011

25.07.2011

Results for the 2010/2011 business year

General Meeting of Shareholders

Dividend ex date

Dividend payday