

DO & CO Aktiengesellschaft

First Quarter of 2013/2014
(unaudited)

DO & CO

Content

Group Management report for the First Quarter of 2013/2014 (unaudited)	2
1. Key Figures of the DO & CO Group in accordance with IFRS	2
2. Sales	3
3. Earnings	4
4. Balance Sheet	4
5. Employees	5
6. Airline Catering.....	6
7. International Event Catering.....	7
8. Restaurants, Lounges & Hotel.....	8
9. Stock / Investor Relations.....	9
10. Outlook.....	13
Glossary of Key Figures	14
Consolidated Financial Statements of First Quarter 2013/2014 (unaudited)	15
1. Consolidated Balance Sheet	16
2. Consolidated Income Statement (unaudited)	16
3. Consolidated Statement of Comprehensive Income (unaudited).....	17
4. Consolidated Cash Flow Statement (unaudited)	18
5. Consolidated Statement of Changes in Equity (unaudited).....	19
6. Subsidiaries	20
Notes to the Consolidated Financial Statements (unaudited)	21
I. General Information.....	21
II. Notes to the Consolidated Balance Sheet and Consolidated Income Statement.....	23
II.1. Consolidated Balance Sheet	23
II.2. Consolidated Income Statement	26
III. Other Disclosures	28

Group Management report for the First Quarter of 2013/2014 (unaudited)

1. Key Figures of the DO & CO Group in accordance with IFRS

The abbreviations and calculations are explained in the Glossary of Key Figures.

		1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Sales	m €	161.93	151.55	576.19	466.35
EBITDA	m €	14.27	13.35	58.67	51.71
EBITDA margin	%	8.8%	8.8%	10.2%	11.1%
EBIT	m €	9.72	9.43	41.53	32.58
EBIT margin	%	6.0%	6.2%	7.2%	7.0%
Profit before taxes	m €	9.97	10.17	42.26	35.58
Consolidated result	m €	5.13	5.71	22.81	19.33
Employees		6,725	4,362	6,220	4,166
Equity ¹	m €	183.08	168.51	184.84	161.64
Equity ratio ¹	%	51.8%	49.9%	53.3%	56.8%
Net debts	m €	-61.30	-98.20	-56.77	-85.04
Net gearing	%	-33.5%	-58.3%	-30.7%	-52.6%
Working Capital	m €	73.95	76.24	75.17	92.39
Cash-flow from operating activities	m €	17.41	21.06	36.03	45.67
Cash-flow from investing activities	m €	-6.90	3.25	-30.41	-62.55
Free cash-flow	m €	10.51	24.31	5.62	-16.88
ROS	%	6.2%	6.7%	7.3%	7.6%
ROE	%	4.1%	4.5%	18.2%	17.4%

1 ... Adjusted by designated dividend and book value of goodwill

Key figures per share (calculated with number of issued shares)

		1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
EBITDA per share	€	1.46	1.37	6.02	5.31
EBIT per share	€	1.00	0.97	4.26	3.34
Earnings per share	€	0.53	0.59	2.34	1.98
Equity (book entry) ¹	€	18.79	17.29	18.97	16.59
High ²	€	40.39	31.99	37.50	35.30
Low ²	€	33.90	26.55	26.55	23.50
Price at the end of the period ²	€	34.00	29.50	35.71	29.18
Number of shares at the end of the period	TPie	9,744	9,744	9,744	9,744
Market capitalization at the end of the period	m €	331.30	287.45	347.91	284.33

1 ... Adjusted by designated dividend and book value of goodwill

2 ... Closing price

2. Sales

In the first quarter of its 2013/2014 business year, the DO & CO Group recorded sales of € 161.93m, an increase of 6.9% or € 10.38m compared to the first quarter of the previous business year.

Sales	1 st Quarter			
	2013/2014	2012/2013	Change	Change in %
Airline Catering m €	114.80	92.81	21.99	23.7%
International Event Catering m €	18.52	33.00	-14.49	-43.9%
Restaurants, Lounges & Hotel m €	28.61	25.73	2.88	11.2%
Group Sales	161.93	151.55	10.38	6.9%

Share of Group Sales	1 st Quarter	
	2013/2014	2012/2013
Airline Catering %	70.9%	61.2%
International Event Catering %	11.4%	21.8%
Restaurants, Lounges & Hotel %	17.7%	17.0%
Group Sales	100.0%	100.0%

Sales at the **Airline Catering division** rose by € 21.99m in the first quarter of the 2013/2014 business year, growing from € 92.81m to € 114.80m in spite of a highly challenging market.

Sales growth rates for the division were particularly strong at its international locations.

At New York's JFK Airport, British Airways and Etihad Airways, clients of DO & CO since the second quarter of the 2012/2013 business year, accounted for a substantial expansion of the division's activities. Moreover, sales figures were boosted over the previous year by DO AND CO Kyiv and DO & CO Poland, affiliates that were first recognized in profit and loss accounts in the last business year. For the first quarter of 2013/2014, Turkish DO & CO reported satisfactory sales figures both with third-party customers and Turkish Airlines. In Austria, on the other hand, sales to major customers declined, due to the austerity programs implemented for these customers.

The **International Event Catering** division achieved € 18.52m in sales for the current quarter (compared to € 33.00m in the first quarter of 2012/2013). This decline is explained by the UEFA EURO 2012 championship held in the first quarter of the 2012/2013 business year. Sales growth was gratifying when it came to major events such as Formula 1 races and the national event catering services.

The **Restaurants, Lounges & Hotel** division reported sales of € 28.61m in the first quarter of the 2013/2014 business year, an increase of 11.2% over the first quarter of the previous year (€ 25.73m), mainly due to the good performance of the Lounges, Retail and Railway Catering.

3. Earnings

Consolidated earnings before interest and taxes (EBIT) for the DO & CO Group amounted to € 9.72m for the first quarter of 2013/2014, higher by € 0.30m than in the corresponding period of the previous year. EBIT margin was 6.0% (first quarter of 2012/2013: 6.2%). EBITDA for the DO & CO Group was € 14.27m (first quarter of 2012/2013: € 13.35m), and reported EBITDA margin was at 8.8% (vs. 8.8% in the first quarter of the previous year).

Group		1 st Quarter			
		2013/2014	2012/2013	Change	Change in %
Sales	m €	161.93	151.55	10.38	6.9%
EBITDA	m €	14.27	13.35	0.93	7.0%
Depreciation/amortization	m €	-4.55	-3.92	-0.63	-16.1%
EBIT	m €	9.72	9.43	0.30	3.1%
Profit before taxes	m €	9.97	10.17	-0.19	-1.9%
Net result	m €	5.13	5.71	-0.58	-10.2%
EBITDA margin	%	8.8%	8.8%		
EBIT margin	%	6.0%	6.2%		
Employees		6,725	4,362	2,363	54.2%

At 42.1%, costs of materials and services as a proportion of sales remained at the same level as in the first quarter of the past year (42.1%). In absolute figures, expenditures on materials rose by € 4.38m (+6.9%) the same as the sales growth rate of +6.9%.

Personnel expenses in terms of sales similarly remained at the same level as the past year's (32.7% vs. 32.1% in the first quarter of 2012/2013). In absolute figures, they rose from € 48.60m to € 52.94m.

Depreciation and amortization of € 4.55m were higher in year-on-year terms (€ 3.92m in the first quarter of 2012/2013).

Other operating expenses grew by € 3.50m or 11.8%.

The tax ratio (taxes as a proportion of untaxed income) was 25.1% in the first quarter of 2013/2014 (compared to 26.2% in the corresponding period of the last year).

For the first quarter of the 2013/2014 business year, the Group achieved a profit of € 5.13m (compared to € 5.71m in the first quarter of 2012/2013). Earnings per share thus are € 0.53 (vs. € 0.59 in the first quarter of the previous business year).

4. Balance Sheet

Current assets increased by € 8.07m compared to 31 March 2013, caused by expansions of DO & CO's business activities.

Consolidated equity (adjusted for prospective dividend payments and goodwill book values) declined by € 1.76m from € 184.84m on 31 March 2013 to € 183.08m on 30 June 2013.

The equity ratio (after adjustment by prospective dividend payments and goodwill book values) declined to 51.8% compared to 53.3% on 31 March 2013.

Current liabilities rose by € 9.29m to € 124.97m as against the balance sheet date of the previous year.

5. Employees

The average number of employees increased to 6,725. This rise was mostly due to the incorporation of DO AND CO KYIV LLC and DO & CO Poland, and an expansion of businesses in Austria (especially Henry am Zug), the United States and Turkey.

6. Airline Catering

Having established a unique, innovative and competitive product portfolio, the Airline Catering division contributes the largest share to the overall sales of the DO & CO Group.

On a global scale, the DO & CO gourmet kitchens in New York, London, Istanbul, Frankfurt, Munich, Milan, Malta, Warsaw, Kiev, Vienna and other locations in Austria, Turkey and Poland are setting new standards in the premium segment of the airline catering business.

DO & CO has built up a customer portfolio consisting of more than 60 airlines. This clientele includes major players such as the Austrian Airlines Group, NIKI, Turkish Airlines, British Airways, Singapore Airlines, Oman Air, Cathay Pacific, Emirates Airline, Etihad Airways, Qatar Airways, Royal Air Maroc, Egypt Air, Malaysia Airlines, EVA Air, China Southern Airlines, Royal Jordanian, China Airlines, Hainan Airlines and Asiana Airlines.

Airline Catering		1 st Quarter			
		2013/2014	2012/2013	Change	Change in %
Sales	m €	114.80	92.81	21.99	23.7%
EBITDA	m €	10.89	8.42	2.48	29.4%
Depreciation/amortization	m €	-3.60	-3.01	-0.60	-19.8%
EBIT	m €	7.29	5.41	1.88	34.7%
EBITDA margin	%	9.5%	9.1%		
EBIT margin	%	6.3%	5.8%		
Share of Group Sales	%	70.9%	61.2%		

In the first quarter of 2013/2014, the Airline Catering division rang up sales of € 114.80m (first quarter of 2012/2013: € 92.81m), achieving a growth rate of 23.7% over the last business year. The division contributed 70.9% of the Group's overall sales (corresponding period of the previous year: 61.2%).

EBITDA and EBIT were once again increased in the first quarter of 2013/2014: At € 10.89m, EBITDA has improved by € 2.48m (+29.4%) over the previous year. EBIT rose from € 5.41m to € 7,29m (+34.7%). The EBITDA margin for the first quarter of the 2013/2014 business year was 9.5% (first quarter 2012/2013: 9.1%). The EBIT margin was 6.3% (first quarter 2012/2013: 5.8%).

DO & CO's international locations once again reported substantial growth rates.

At John F. Kennedy Airport in New York, British Airways and Etihad Airways, which have been part of DO & CO's customer portfolio since the second quarter of 2012/2013, propelled the division's brisk expansion of activities. Added to this was a rise in business volume from long-time customers which has further driven growth at the location.

Also of note was the good performance of our locations at London Heathrow and in Germany. Moreover, sales figures were boosted over the previous year by DO AND CO Kyiv and DO & CO Poland, affiliates that were first recognized in profit and loss accounts in the last business year.

Turkish DO & CO did well in the first quarter both from third-party customers and Turkish Airlines. The "Flying Chef" concept is being consistently extended. It should be emphasized that Turkish Airlines received the Skytrax Award for Best Business Class Catering Worldwide.

DO & CO's Austrian business again reported declining sales for major customers, the consequence of austerity programs introduced by them.

7. International Event Catering

The International Event Catering division reported sales of € 18.52m in the first quarter of 2013/2014 (as against € 33.00m in the corresponding period of the previous year). The decrease in this year was due to the UEFA EURO 2012 championship organized in the first quarter of 2012/2013.

For the 2013/2014 business year, the division reported an EBITDA of € 1.86m (first quarter of the previous year: € 3.31m). The EBITDA margin was 10.0% (first quarter 2012/2013: 10.0%). EBIT was € 1.48m (first quarter 2012/2013: € 2.90m), and the EBIT margin was 8.0% (first quarter 2012/2013: 8.8%).

International Event Catering		1 st Quarter			
		2013/2014	2012/2013	Change	Change in %
Sales	m €	18.52	33.00	-14.49	-43.9%
EBITDA	m €	1.86	3.31	-1.45	-43.8%
Depreciation/amortization	m €	-0.39	-0.41	0.03	6.1%
EBIT	m €	1.48	2.90	-1.43	-49.2%
EBITDA margin	%	10.0%	10.0%		
EBIT margin	%	8.0%	8.8%		
Share of Group Sales	%	11.4%	21.8%		

Notable major events included the Formula 1 grand prix races and several large-scale sports events.

Six Formula 1 grand prix races were held in the first quarter of 2013/2014. In Shanghai, Bahrain, Barcelona, Monaco, Montreal and Silverstone more than 20,000 VIP guests were treated to the finest culinary efforts of DO & CO's catering services.

The DO & CO schedule included several major sports events in May 2013. At the ATP Masters Series in Madrid, the international DO & CO event team again handled the culinary services for 32,000 VIP guests and tennis players. Another highlight was the UEFA Champions League Final in London, where DO & CO again acted as the culinary host to over 7,000 VIP guests at the traditional Wembley stadium. In Carinthia, Austria, DO & CO was again responsible for offering VIPs guests culinary delights at a major horse show organized at Lake Ossiach.

In a similar vein, DO & CO was again in charge of catering for an exclusive clientele at the CHIO Equestrian Festival in Aachen.

Jointly with its partner Fortnum & Mason, DO & CO once again acted as the culinary host for VIP guests to the Chelsea Flower Show in London.

The Classic Events segment also managed a satisfactory performance for the first quarter of the 2013/2014 business year.

8. Restaurants, Lounges & Hotel

In the first quarter of 2013/2014, the Restaurants, Lounges & Hotel division accounted for sales of € 28.61m, an increase of 11.2% (€ 25.73m in the first quarter of the previous year).

The division's EBITDA was € 1.52m (first quarter 2012/2013: € 1.61m). The EBITDA margin was 5.3% (first quarter 2012/2013: 6.3%). At € 0.96m, EBIT was below the previous year's level (first quarter 2012/2013: € 1.11m). The EBIT margin was 3.4% (first quarter 2012/2013: 4.3%).

Restaurants, Lounges & Hotel		1 st Quarter			
		2013/2014	2012/2013	Change	Change in %
Sales	m €	28.61	25.73	2.88	11.2%
EBITDA	m €	1.52	1.61	-0.09	-5.8%
Depreciation/amortization	m €	-0.56	-0.50	-0.06	-12.2%
EBIT	m €	0.96	1.11	-0.15	-13.9%
EBITDA margin	%	5.3%	6.3%		
EBIT margin	%	3.4%	4.3%		
Share of Group Sales	%	17.7%	17.0%		

The Restaurants, Lounges & Hotel division consists of the following businesses: restaurants, lounges, hotel, Demel, staff restaurants, retail, airport gastronomy and railway catering.

The Lounges reported satisfactory growth rates in the first quarter of 2013/2014, mostly driven by the lounges in Turkey and the Emirates lounge at Milan Malpensa Airport which was opened in the last quarter of the 2012/2013 business year. In Istanbul, the first quarter of the new business year saw the opening of a crew lounge for pilots and flight attendants of Turkish Airlines. It is of note that the Lufthansa lounge at Frankfurt Airport was named "Best First Class Airline Lounge" at the 2013 World Airline Awards (Skytrax).

The Retail business continued its expansion throughout the first quarter of the 2013/2014 business year: another Henry shop was opened on the first floor of "The Mall" at Vienna's central railway station.

The Railway Catering sales performed well. Now that the segment has been integrated in the DO & CO Group, the "Henry am Zug" team is still focusing on optimizing all operations.

The restaurants and Demel cafés all reported satisfactory growth in the first quarter of the 2013/2014 business year.

9. Stock / Investor Relations

Stock market survey

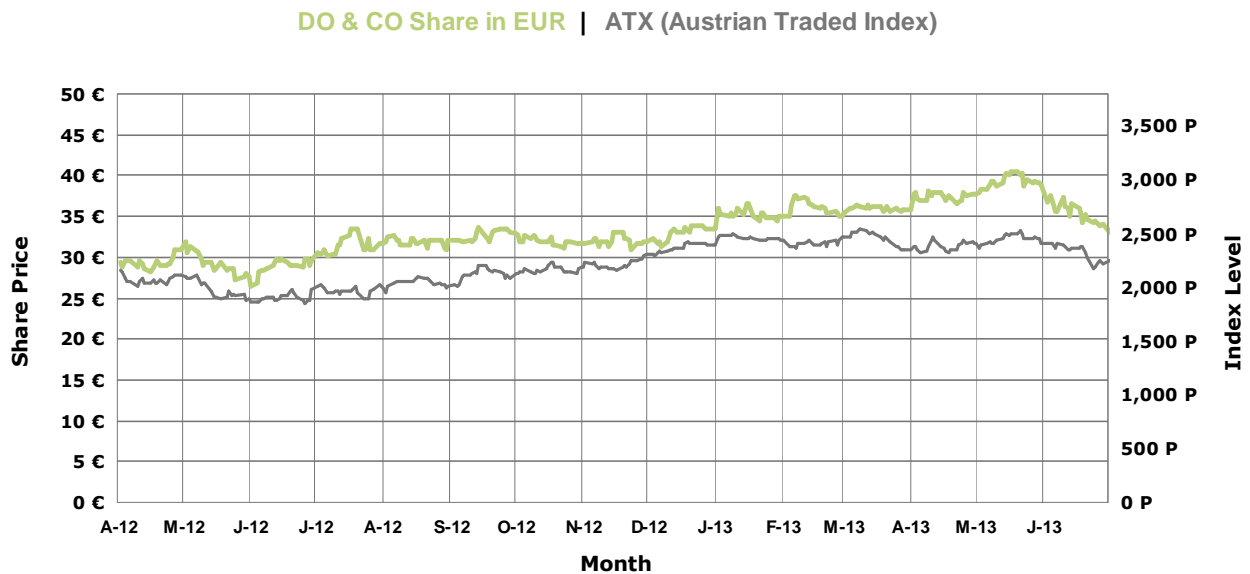
Since the start of the new business year, almost all international stock markets have experienced a positive development. After reaching new high marks mid-May, the expectation that the Fed would end its zero interest rate policy, however, made for a slight decline towards the end of the reporting period.

The ATX was not able to emulate the trend, dropping from 2,352.01 points on 28 March 2013 to 2,223.98 points on 28 June 2013 – a loss of 5.4%. The Istanbul stock exchange also reported a decrease in the first quarter of the 2013/2014 business year, due to the political situation in Turkey. The Turkish BIST 100 lost 11.2%, closing at 76,294.51 points on 28 June 2013.

DO & CO stock

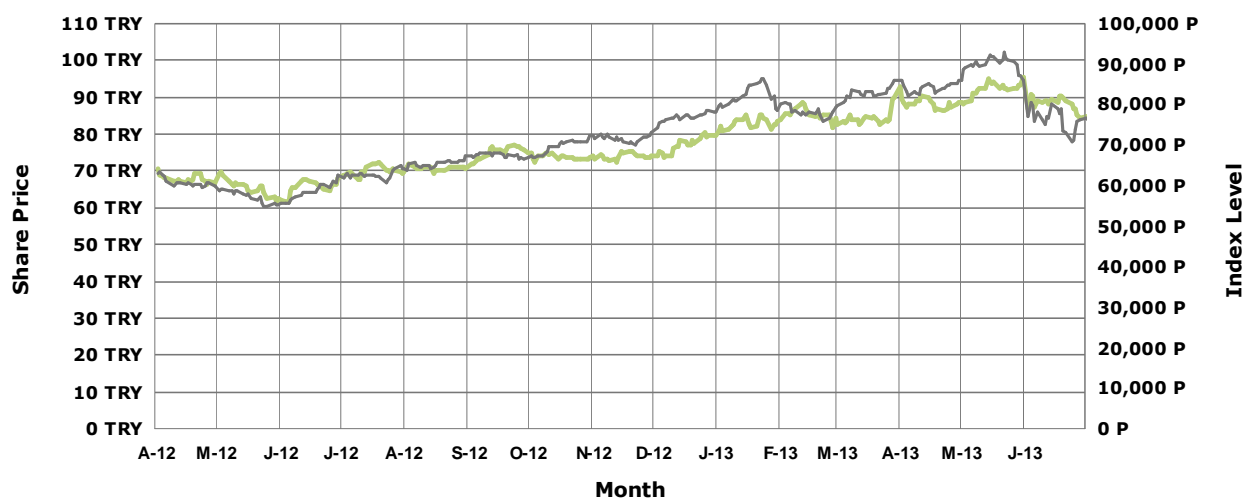
The DO & CO stock performed well at the stock exchanges of both Vienna and Istanbul. Its losses were lower than those of the respective leading share index.

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



At its counterpart in Istanbul, DO & CO shares lost 9.1%, closing at TRY 84.50 on 28 June 2013.

DO & CO Stock in TRY | BIST 100 (Borsa Istanbul)



Trading volume

In the first quarter of 2013/2014, the average daily trading volume for DO & CO stock at the Istanbul Stock Exchange was TRY 751.86 thousand, a figure that once again clearly exceeded that at the Vienna Stock Exchange where the average trading volume for the DO & CO share was EUR 211.25 thousand in the first quarter of 2013/2014.

General Meeting of Shareholders

The 15th General Meeting of Shareholders of DO & CO Aktiengesellschaft, held on 4 July 2013, voted to distribute a dividend for the 2012/2013 business year amounting to € 0.50 per dividend-bearing share.

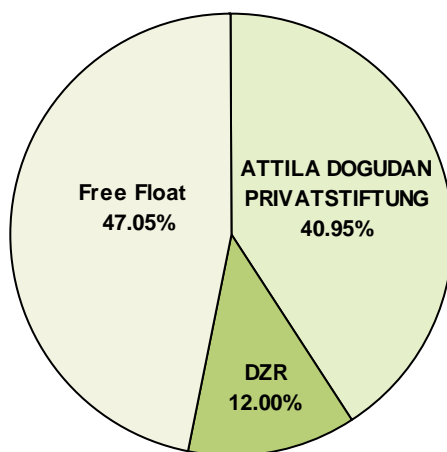
Share indices

		1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
High ¹	€	40.39	31.99	37.50	35.30
Low ¹	€	33.90	26.55	26.55	23.50
Price at the end of the period ¹	€	34.00	29.50	35.71	29.18
Number of shares at the end of the period	TPie	9,744	9,744	9,744	9,744
Market capitalization at the end of the period	m €	331.30	287.45	347.91	284.33

1 ... Closing price

Shareholders' structure at DO & CO Aktiengesellschaft

As of 30 June 2013, almost half of the shares (47.05%) were in the free float and the private foundation ATTILA DOGUDAN PRIVATSTIFTUNG held a stake of 40.95%. DZR Immobilien und Beteiligungs GmbH (an indirectly wholly-owned subsidiary of RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN reg. Gen.m.b.H.) held a stake of 12.00%.



Information on the DO & CO stock

ISIN	AT0000818802
Reuters Code	DOCO.VI, DOCO.IS
Bloomberg Code	DOC AV, DOCO.TI
Indices	ATX Prime, BIST ALL
WKN	081880
Listed at	Vienna, Istanbul
Currencies	EUR, TRY

Financial calendar

14 November 2013	Result for the first half year of 2013/2014
13 February 2014	Result for the first three quarters of 2013/2014

Investor relations

During the first quarter of the 2013/2014 business year, the management of DO & CO Aktiengesellschaft held talks with many institutional investors and financial analysts, mostly in the course of investor conferences and road shows. These talks took place in London, Zurich, Helsinki, Stockholm, Tallinn, Copenhagen, Istanbul and Vienna.

Analyses and reports involving DO & CO stock are currently published by eight international institutions:

- Erste Bank
- Wood & Company
- Renaissance Capital
- İş Investment
- Finansinvest
- Kepler Capital Markets
- BGC Partners
- Global

Analysts on average have an upside target of EUR 43.36 (status: 31 July 2013).

All published materials and information on DO & CO stock are posted under Investor Relations on the DO & CO homepage at www.doco.com.

For more information please contact:

Investor Relations

Email: investor.relations@doco.com

10. Outlook

The Airline Catering division will continue to concentrate its sales activities at DO & CO locations on expanding business with its customer stock as much as on acquiring new customers.

In Turkey, Turkish Airlines is set to further extend the "Flying Chefs" concept to long-haul flights and international short-haul flights over the coming months.

In late July/early August 2013, the International Event Catering division organizes the culinary side of the annual beach volleyball tournament in Klagenfurt/Wörthersee as well as at an equestrian event in Carinthia.

For the second quarter the schedule provides for culinary treats to VIP guests at the Formula 1 grand prix races in Europe (Germany, Hungary, Belgium and Italy), while the third quarter is almost wholly dedicated to the overseas Formula 1 grands prix.

Over the coming months, the Restaurants, Lounges & Hotel division will concentrate on its Retail and Railway Catering.

The Retail business will continue to expand, with the focus of the "Henry" team on evaluating new locations. In the coming months, DO & CO plans to open another "Henry" shop in the Inner City of Vienna.

Moreover, the Restaurants, Lounges & Hotel division is intensifying works involving the construction of the hotel, restaurant and event centre in Istanbul. The restaurant is scheduled to open towards the end of the 2013/2014 business year. The hotel and event complex opening is envisaged for 2014.

As in the past quarters, DO & CO evaluates, on an ongoing basis, targets for acquisition in a number of airline catering, restaurants and retail markets.

Overall, the 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 growth potentials.

Glossary of Key Figures

EBITDA margin

Ratio of EBITDA (earnings before interest, taxes, depreciation and amortization) to sales

EBIT margin

Ratio of EBIT (earnings before interest and taxes) to sales

Equity ratio

Ratio of equity (adjusted for dividend payments and carrying amounts of goodwill) to total capital

Net debt

Financial liabilities less cash and cash equivalents and current marketable securities

Gearing ratio

Ratio of net debt to equity (adjusted for dividend payments and carrying amounts of goodwill)

Working capital

Surplus of current assets over current liabilities

Free cash flow

Cash flow from operating activities plus cash flow from investing activities

ROS – Return on sales

Ratio of the result on ordinary activities to sales

ROE – Return on equity

Ratio of taxed earnings (before minority interests and amortization of goodwill) to average equity (adjusted for dividend payments and carrying amounts of goodwill)

**Consolidated Financial Statements
of First Quarter 2013/2014 (unaudited)**

of DO & CO Aktiengesellschaft in accordance with IFRS

1. Consolidated Balance Sheet (unaudited) as of 30 June 2013

Note	Assets in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
	Intangible assets	14.84	15.44	15.55	14.68
	Property, plant and equipment	122.00	94.48	123.19	67.47
	Investment Property	3.46	0.00	3.60	0.00
	Investments accounted for using the equity method	2.04	1.79	1.88	1.67
	Other financial assets	0.23	0.23	0.23	0.21
(1)	Fixed assets	142.56	111.94	144.44	84.03
(2)	Effective income tax receivables	5.43	3.29	5.36	3.29
(2)	Other assets	1.35	1.34	1.34	1.23
	Deferred tax assets	5.75	3.04	5.39	2.96
	Non-current assets	155.09	119.61	156.54	91.52
	Inventories	18.38	15.00	18.32	11.46
(3)	Trade accounts receivable	74.94	66.85	56.02	44.80
(3)	Effective income tax receivables	3.88	2.56	3.87	2.56
(3)	Other assets	29.53	36.15	44.32	53.19
	Cash and cash equivalents	77.07	101.50	73.18	85.04
	Current assets	203.79	222.05	195.72	197.06
	Total Assets	358.89	341.66	352.26	288.58
Note	Shareholders' equity and liabilities in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
	Nominal capital	19.49	19.49	19.49	19.49
	Capital reserves	70.60	70.60	70.60	70.60
	Retained earnings	81.54	63.13	58.75	43.80
	Other comprehensive income	-12.59	-5.61	-8.92	-7.34
	Special item	2.32	0.35	2.42	0.00
	Consolidated result	5.13	5.71	22.81	19.33
	Equity attributable to the shareholders of DO & CO Aktiengesellschaft	166.50	153.68	165.15	145.89
	Minority interests	27.08	23.28	30.19	24.19
(4)	Shareholders' Equity	193.57	176.96	195.33	170.08
(5)	Other provisions	0.04	0.04	0.04	0.04
(5)	Personnel provisions	22.12	18.76	22.16	17.59
(5)	Deferred tax liabilities	2.41	0.40	2.63	0.57
(6)	Financial liabilities	15.77	0.00	16.41	0.00
	Non-current provisions and liabilities	40.34	23.27	41.24	18.21
(7)	Other provisions	53.33	70.85	57.87	48.54
	Short-term financial liabilities	0.00	3.30	0.00	0.00
(8)	Trade accounts payable	52.19	47.61	41.73	33.88
(8)	Other liabilities	19.45	19.67	16.08	17.86
	Current provisions and liabilities	124.97	141.43	115.68	100.29
	Total shareholders' equity and liabilities	358.89	341.66	352.26	288.58

2. Consolidated Income Statement (unaudited) for the 1st quarter 2013/2014

Note	in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
(9)	Sales	161.93	151.55	576.19	466.35
(10)	Other operating income	6.33	3.69	16.60	12.11
(11)	Cost of materials and cost of purchased services	-68.18	-63.80	-240.31	-193.66
(12)	Personnel expenses	-52.94	-48.60	-190.71	-149.45
(13)	Depreciation of tangible fixed assets and amortization of intangible fixed assets	-4.55	-3.92	-17.11	-16.09
(13)	Impairment of tangible and intangible fixed assets	0.00	0.00	-0.02	-3.04
(14)	Other operating expenses	-33.15	-29.64	-103.32	-83.83
(15)	Result of equity investments accounted for using the equity method	0.27	0.15	0.23	0.19
	EBIT - Operating result	9.72	9.43	41.53	32.58
(16)	Interest income	0.47	0.75	2.57	3.07
(16)	Interest expenses	-0.22	-0.01	-1.85	-0.07
	Profit before income tax	9.97	10.17	42.26	35.58
(17)	Income tax	-2.50	-2.66	-10.72	-9.10
	Profit after taxes	7.47	7.51	31.53	26.48
(18)	Minority interests	-2.34	-1.79	-8.73	-7.16
	Net profit attributable to shareholders of DO & CO Aktiengesellschaft	5.13	5.71	22.81	19.33

Key share ratios

	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Issued shares (in Pie)	9,744,000	9,744,000	9,744,000	9,744,000
Earnings per share (in EUR)	0.53	0.59	2.34	1.98

3. Consolidated Statement of Comprehensive Income (unaudited)

for the 1st quarter 2013/2014

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Profit after taxes	7.47	7.51	31.53	26.48
Differences of Currency translation	-5.21	1.30	-0.06	-2.88
Effect of Net Investment Approach	-0.65	1.84	0.72	1.30
Total of items that will be reclassified ("recycled") subsequently to the income statement	-5.85	3.14	0.67	-1.59
Revaluation IAS 19	0.00	0.00	-2.40	0.00
Total of items that will not be reclassified ("recycled") subsequently to the income statement	0.00	0.00	-2.40	0.00
Income Tax of other comprehensive income and expense	-0.25	-0.51	0.34	-0.35
Other comprehensive income after taxes	-6.11	2.63	-1.39	-1.94
Total comprehensive income for the period	1.37	10.13	30.14	24.55
Attributable to minority interests	-0.10	2.69	8.92	5.63
Attributable to shareholders of DO & CO Aktiengesellschaft	1.47	7.44	21.22	18.92

4. Consolidated Cash Flow Statement (unaudited)

for the 1st quarter 2013/2014

in m€	1st Quarter 2013/2014	1st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Profit before taxes	9.97	10.17	42.26	35.58
Depreciation / amortization and impairment	4.55	3.92	17.13	19.58
Gains / losses from disposals of fixed assets	-0.05	-0.01	-0.30	0.12
Earnings from associated companies	-0.27	-0.15	-0.23	-0.04
Other non cash income/expense	3.49	-2.27	-0.14	0.41
Cash-flow from result	17.69	11.65	58.73	55.66
Increase / decrease in inventories and other current assets	-5.08	-19.61	-17.74	-14.47
Increase / decrease in provisions	-4.19	20.46	4.64	4.53
Increase / decrease in trade accounts payable and other liabilities	12.53	9.73	0.54	11.05
Income tax payments	-3.55	-1.17	-10.13	-11.10
Cash-flow from operating activities	17.41	21.06	36.03	45.67
Income from disposals of tangible and intangible fixed assets	0.11	0.01	0.43	0.32
Changes in cash and cash equivalents arising from changes to the scope of consolidation	0.00	13.99	4.69	0.00
Additions to tangible and intangible fixed assets	-6.99	-10.64	-35.40	-22.65
Additions to long-term investments and other current assets	0.00	0.00	-0.02	-40.15
Increase / decrease in long-term receivables	-0.01	-0.11	-0.11	-0.08
Cash flow-from investing activities	-6.90	3.25	-30.41	-62.55
Dividend payment to shareholders	0.00	0.00	-4.38	-3.41
Dividend payment to minority shareholder	-3.11	-3.26	-3.26	-2.10
Increase / decrease in financial liabilities	-0.64	-5.84	-10.20	0.00
Cash flow- from financing activities	-3.75	-9.09	-17.84	-5.51
Total cash-flow	6.76	15.22	-12.22	-22.39
Cash and cash equivalents at the beginning of the year	73.18	85.04	85.04	109.31
Effects of exchange rate changes on cash and cash equivalents	-2.87	1.24	0.36	-1.88
Cash and cash equivalents at the end of the year	77.07	101.50	73.18	85.04
Change in funds	6.76	15.22	-12.22	-22.39

5. Consolidated Statement of Changes in Equity (unaudited) for the 1st quarter 2013/2014

in m€	The imputable share to shareholders of the DO & CO Aktiengesellschaft										Minority interests	Shareholders' Equity
	Nominal capital	Capital reserves	Retained earnings	Consolidated Result	Currency translation differences	Effect of Net Investment Approach	Revaluation IAS 19	Special Item Minority	Total			
As of 1 April 2012	19.49	70.60	43.80	19.33	-1.41	-5.93	0.00	0.00	145.89	24.19	170.08	
Additions to minority interests									0.00	3.47	3.47	
Dividend payment 2011/2012									0.00	-3.26	-3.26	
Profit carried forward 2011/2012			19.33	-19.33					0.00		0.00	
Total result				5.71	0.40	1.33			7.44	2.69	10.13	
Changes in acquisition of minority interests								0.35	0.35	-3.82	-3.47	
As of 30 June 2012	19.49	70.60	63.13	5.71	-1.01	-4.60	0.00	0.35	153.68	23.28	176.95	
As of 1 April 2012	19.49	70.60	58.75	22.81	-1.83	-5.44	-1.65	2.42	165.15	30.19	195.33	
Additions to minority interests									0.00		0.00	
Dividend payment 2012/2013									0.00	-3.11	-3.11	
Profit carried forward 2012/2013			22.81	-22.81					0.00		0.00	
Total result				5.13	-2.76	-0.90			1.47	-0.10	1.37	
Changes in acquisition of minority interests								-0.11	-0.11	0.11	0.00	
As of 30 June 2013	19.49	70.60	81.54	5.13	-4.60	-6.34	-1.65	2.32	166.50	27.08	193.57	

6. Subsidiaries

of DO & CO Aktiengesellschaft as of 30 June 2013

Company	Place of registration	Country	Share of stock in %	Controlling Company ¹⁾	Currency	Nominal Capital inTDC ²⁾
Companies included in full in the consolidated accounts						
DO & CO Party-Service & Catering GmbH	Vienna	A	100.0	DCAG	EUR	36 3)
DO & CO im Haas Haus Restaurantbetriebs GmbH	Vienna	A	100.0	DCAG	EUR	36 3)
DO & CO Catering-Consult & Beteiligungs GmbH	Vienna	A	100.0	DINV	EUR	36
DO & CO - Salzburg Restaurants & Betriebs GmbH	Salzburg	A	100.0	DCAG	EUR	36 3)
DO & CO - Baden Restaurants & Veranstaltungen GmbH	Baden	A	100.0	DCAG	EUR	36 3)
DO & CO Albertina GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
AIOLI Airline Catering Austria GmbH	Vienna-Airport	A	100.0	DCAG	EUR	36 3)
AIOLI Restaurants & Party-Service GmbH	Vienna	A	100.0	DCAG	EUR	36 3)
K.u.K. Hofzuckerbäcker Ch. Demel's Söhne GmbH	Vienna	A	100.0	DCCC	EUR	799 4)
Demel Salzburg Cafe-Restaurant Betriebs GmbH	Salzburg	A	100.0	DCAG	EUR	35 3)
B & B Betriebsrestaurants GmbH	Vienna	A	100.0	DCAG	EUR	36 3)
DO & CO Airport Hospitality GmbH	Vienna	A	100.0	DCCC	EUR	35 4)
DO & CO im PLATINUM Restaurantbetriebs GmbH	Vienna	A	90.0	DCCC	EUR	35
DO & CO Airline Catering Austria GmbH	Vienna	A	100.0	DCAG	EUR	150 3)
Sky Gourmet-airline catering and logistics GmbH	Vienna-Airport	A	100.0	DCCC	EUR	800 4)
DO & CO (Deutschland) Holding GmbH	Kelsterbach	D	100.0	DINV	EUR	25
DO & CO München GmbH	Schwaig/Oberding	D	100.0	DDHO	EUR	25 5)
DO & CO Frankfurt GmbH	Kelsterbach	D	100.0	DDHO	EUR	25 5)
DO & CO Berlin GmbH	Berlin	D	100.0	DDHO	EUR	25 5)
DO & CO Lounge GmbH	Frankfurt	D	100.0	DDHO	EUR	25 5)
DO & CO Italy S.r.l.	Vizzola Ticino	I	100.0	DCAG	EUR	2,900
DO & CO Restauración & Catering España, S.L.	Barcelona	E	100.0	DINV	EUR	3
DO & CO International Catering Ltd.	Feltham	GB	100.0	DINV	EUR	30 6)
DO & CO Event & Airline Catering Ltd.	Feltham	GB	100.0	DINV	GBP	0
DO & CO International Investments Ltd.	London	GB	100.0	DCAG	EUR	5,000 6)
Total Inflight Solution GmbH	Vienna	A	100.0	DCCC	EUR	35 4)
DO & CO Museum Catering Ltd.	Feltham	GB	100.0	DINV	GBP	0
DO & CO Holdings USA, Inc.	Wilmington	USA	100.0	DINV	USD	100
DO & CO Miami Catering, Inc.	Miami	USA	100.0	DHOL	USD	1
DO & CO New York Catering, Inc.	New York	USA	100.0	DHOL	USD	1
DO & CO - Restauração e Catering, Sociedade Unipessoal, Lda	Lissabon	P	100.0	DINV	EUR	5
DOCO Istanbul Catering ve Restaurant Hiz. Tic. ve San. A.S.	Istanbul	TK	100.0	DINV	TRY	750
THY DO & CO Ikram Hizmetleri A.S.	Istanbul	TK	50.0	DIST	TRY	30,000
DO & CO Event Austria GmbH	Vienna	A	100.0	DCAG	EUR	100 3)
DO & CO Catering & Logistics Austria GmbH	Vienna	A	100.0	DCAG	EUR	100 3)
DO & CO International Event AG	Zug	CH	100.0	DINV	CHF	100
DO & CO International Catering & Logistics AG	Zurich	CH	100.0	DINV	CHF	100
Sky Gourmet Slovensko s.r.o.	Bratislava	SK	100.0	DSKY	EUR	63 7)
DO & CO Olympiapark München Restaurant GmbH	Munich	D	100.0	DDHO	EUR	25 5)
DO & CO Olympiapark München Catering GmbH	Munich	D	100.0	DDHO	EUR	25 5)
DEMELE New York Inc.	New York	USA	100.0	DHOL	USD	1
Do & CO Restaurantbetriebsgesellschaft m.b.H.	Vienna	A	100.0	DCAG	EUR	36 3)
Ibrahim Halil Dogudan Gesellschaft m.b.H.	Vienna	A	100.0	DCAG	EUR	36 3)
DO & CO Procurement GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Gourmet Kitchen Cold GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Gourmet Kitchen Hot GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Pastry GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Airline Logistics GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Facility Management GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Special Hospitality Services GmbH	Vienna	A	100.0	DCAG	EUR	35 3)
DO & CO Hospitality Management Poland Sp. z o.o.	Warsaw	PL	100.0	DCCC	PLN	5 9)
DO & CO Events Poland Sp. z o.o.	Warsaw	PL	100.0	DCCC	PLN	5 9)
DO & CO Ukraine LLC	Kiev	UA	100.0	DCCC	UAH	521 9)
DO AND CO KYIV LLC (formerly: Kyiv Catering LLC)	Kiev	UA	51.0	DCNL	UAH	1
Henry am Zug GmbH	Vienna	A	100.0	DCCC	EUR	35 4)
DO & CO Netherlands Holding B.V.	The Hague	NL	51.0	DINV	EUR	20
Henry am Zug Hungary Kft.	Budapest	HU	100.0	DRCH	EUR	2 10)
DO & CO Poland Sp. z o.o.	Warsaw	PL	100.0	DCAG	PLN	20,095
Lotniczy Catering Service Sp. z o.o.	Katowice	PL	51.0	DPOL	PLN	1,928

Companies included at equity in the consolidated accounts

Sky Gourmet Malta Ltd.	Fgura	MT	40.0	DSKY	EUR	1 8)
Sky Gourmet Malta Inflight Services Ltd.	Fgura	MT	40.0	DSKY	EUR	1 8)
ISS Ground Services GmbH	Vienna	A	49.0	DTIS	EUR	218
Fortnum & Mason Events Ltd.	London	GB	50.0	DLHR	GBP	0

- 1) DCAG = DO & CO Aktiengesellschaft
DCCC = DO & CO Catering-Consult & Beteiligungs GmbH
DHOL = DO & CO Holdings USA, Inc.
DINV = DO & CO International Investments Ltd.
DDHO = DO & CO (Deutschland) Holding GmbH
DSKY = Sky Gourmet - airline catering and logistics GmbH
DIST = DOCO Istanbul Catering ve Restaurant Hiz. Tic. ve San A.S.
DTIS = Total Inflight Solution GmbH
DLHR = DO & CO Event & Airline Catering Ltd.
DCNL = DO & CO Netherlands Holding B.V.
DRCH = Henry am Zug GmbH
DPOL = DO & CO Poland Sp.z.o.o.

- 2) TDC = in thousands of domestic currency units
3) There is a profit transfer agreement between these companies and the DO & CO Aktiengesellschaft.
4) There is a profit transfer agreement between these companies and the DO & CO Catering-Consult & Beteiligungs GmbH.
5) There is a profit transfer agreement between these companies and the DO & CO (Deutschland) Holding GmbH.
6) The nominal capital was initially paid in GBP.
7) The nominal capital was initially paid in SKK.
8) The nominal capital was initially paid in MTL.
9) 1% is held by DO & CO Event Austria GmbH.
10) The nominal capital was initially paid in HUF.

Notes to the Consolidated Financial Statements

(unaudited)

I. General Information

1. General

DO & CO Aktiengesellschaft is an international catering group with headquarters in 1010 Vienna, Stephansplatz 12. It conducts business in the following three segments: Airline Catering, International Event Catering, and Restaurants, Lounges & Hotel.

Balance sheet date is 31 March.

The interim financial statements of all subsidiaries included in the consolidated financial statements were properly prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU that are effective for the financial year 2013/2014, and in accordance with group-wide accounting principles set out by the parent company.

The interim financial statements as of 30 June 2013 were prepared in accordance with IAS 34 (Interim Financial Reporting). The consolidated interim financial statements do not contain all information and disclosures that are included in the financial statements, and should be read in connection with the consolidated financial statements as of 31 March 2013.

Unless otherwise stated, the interim financial statements were prepared in millions of euros (m€), figures in the notes are also given in millions of euros (m€). Where rounded amounts and percentages are aggregated, rounding related differences may occur due to the use of automated calculation aids.

The interim financial statements as of 30 June 2013 have not been audited nor reviewed.

2. Accounting Principles

The profit/loss from investments accounted for using the equity method is reclassified from the financial result to the operating result (EBIT) as of the first quarter of the financial year 2013/2014.

3. Scope of Consolidation

Compared to 31 March 2013, there were no changes in the scope of consolidation.

4. Currency Translation

The financial statements of the foreign subsidiaries were translated in accordance with the functional currency principle as outlined in IAS 21. The functional currency is the currency of a company's primary economic environment. DO & CO, its domestic subsidiaries, two British companies, and one Hungarian company have the euro as their functional currency. All other foreign entities are financially, economically and organisationally independent in their conduct of business. Hence, their national currency also constitutes their functional currency.

Accounts receivable and payable reported in the financial statements of the group companies in a currency other than the functional currency are translated at the rate prevailing at the balance sheet date. DO & CO reports any currency translation differences directly in profit or loss. A different treatment is given to non-realised currency translation differences regarding monetary items which are, in economic terms, part of a net investment in a foreign operation. These are reported in the item "currency translation differences" in equity (net investment approach). They include in particular loans to Turkish, British and U.S. American subsidiaries which are neither scheduled nor likely to be repaid within the foreseeable future.

Assets and liabilities in the financial statements of foreign subsidiaries reported in a functional currency other than the reporting currency are translated using the mean exchange rate prevailing on 30 June 2013. Income and expenses are translated using the average exchange rate of the period.

Movements in non-current assets are translated using average rates. Effects from changes in the mean exchange rate on the balance sheet date compared to that of the previous year, and from the use of average exchange rates are reported separately in the statement of changes in non-current assets as "translation adjustments".

Currency translation differences resulting from the use of different closing dates regarding balance sheet items or from differences in rates used for translating expenses and revenues in the income statement and associated changes in net assets in the balance sheet are recognised in "currency translation differences" in equity. Currency translation differences recognised during a company's association with the group have an effect on profit or loss when the entity leaves the consolidated group.

The exchange rates used in the currency translation for major currencies developed as follows:

1 Euro corresponds to:	Reporting Date Rate		Cum. Average Rate	
	30 June 2013	30 June 2012	30 June 2013	30 June 2012
US Dollar	1.308000	1.259000	1.305267	1.274700
British Pound	0.857200	0.806800	0.851717	0.809400
Turkish Lira	2.521000	2.283400	2.441533	2.303067
Swiss Franc	1.233800	1.203000	1.232733	1.201900
Polish Zloty	4.337600	4.248800	4.255733	4.272900
Ukrainian Hryvnia	10.769900	10.305000	10.757100	10.419367

5. Seasonality

Airline Catering and International Event Catering are subject to fluctuations in business volume. Whereas increased flight and passenger numbers are of critical importance particularly in the first and second quarter of the financial year due to the holiday and charter season, the changing dates for major sporting events are key in International Event Catering.

II. Notes to the Consolidated Balance Sheet and Consolidated Income Statement

II.1. Consolidated Balance Sheet

(1) Non-current assets

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Intangible assets	14.84	15.44	15.55	14.68
Property, plant and equipment	122.00	94.48	123.19	67.47
Investment Property	3.46	0.00	3.60	0.00
Investments accounted for using the equity method	2.04	1.79	1.88	1.67
Other financial assets	0.23	0.23	0.23	0.21
Total	142.56	111.94	144.44	84.03

(2) Other non-current assets

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Effective income tax receivables	5.43	3.29	5.36	3.29
Other assets	1.35	1.34	1.34	1.23
Total	6.78	4.63	6.70	4.52

(3) Trade Accounts Receivable, Effective income tax receivables and Other Assets

Assets with a remaining maturity of less than one year break down as follows:

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Trade accounts receivable	74.94	66.85	56.02	44.80
Total	74.94	66.85	56.02	44.80

The increase of trade accounts receivable is caused by an expansion of business activities.

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Effective income tax receivables	3.88	2.56	3.87	2.56
Total	3.88	2.56	3.87	2.56

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Accounts receivable from other equity investments	0.00	0.62	0.30	0.62
Other receivables and assets	25.96	32.70	42.55	51.22
Prepaid expenses	3.57	2.83	1.48	1.36
Total	29.53	36.15	44.32	53.19

Most of the reduction in other receivables and assets is due to the disposal of other assets.

(4) Equity

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Nominal Capital	19.49	19.49	19.49	19.49
Capital reserves	70.60	70.60	70.60	70.60
Retained earnings	81.54	63.13	58.75	43.80
Other comprehensive income	-12.59	-5.61	-8.92	-7.34
Special item	2.32	0.35	2.42	0.00
Consolidated result	5.13	5.71	22.81	19.33
Equity attributable to the shareholders of DO & CO Aktiengesellschaft	166.50	153.68	165.15	145.89
Minority interests	27.08	23.28	30.19	24.19
Shareholders' Equity	193.57	176.96	195.33	170.08

(5) Non-current provisions

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Provisions for severance payments DBO	15.73	13.83	15.97	13.06
Provisions for long-service anniversary payments DBO	5.73	4.37	5.53	3.97
Provisions for pension payments DBO	0.65	0.56	0.67	0.56
Deferred tax liabilities	2.41	0.40	2.63	0.57
Other provisions	0.04	0.04	0.04	0.04
Total	24.57	19.20	24.83	18.21

(6) Non-current financial liabilities

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Loans received	15.77	0.00	16.41	0.00
Total	15.77	0.00	16.41	0.00

Loans with a maturity of five or ten years are recognised under this item.

(7) Other current provisions

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Tax Provisions	12.63	10.06	13.02	8.31
Other personnel provisions	16.77	14.89	17.23	13.64
Deliveries and services not yet invoiced	10.93	13.53	4.30	3.25
Other provisions	13.01	32.37	23.31	23.34
Total	53.33	70.85	57.87	48.54

(8) Trade and other current payables

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Trade accounts payable	52.19	47.61	41.73	33.88
Total	52.19	47.61	41.73	33.88

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Advance payments received on orders	1.89	7.68	1.69	5.53
Other liabilities	14.29	10.31	13.75	11.47
Deferred income	3.27	1.67	0.63	0.86
Total	19.45	19.67	16.08	17.86

Contingent liabilities

in m€	30 June 2013	30 June 2012	31 March 2013	31 March 2012
Securities	12.24	11.92	12.89	11.70
Total	12.24	11.92	12.89	11.70

Unchanged compared to the previous year, the amounts reported include delivery guarantees from Turkey and bank guarantees for securing claims from rental agreements, and for securing tax refunds from Italian fiscal authorities.

II.2. Consolidated Income Statement

The consolidated income statement was prepared in accordance with the nature of expense method.

(9) Revenue

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Airline Catering	114.80	92.81	400.23	349.81
International Event Catering	18.52	33.00	71.09	46.01
Restaurants, Lounges & Hotel	28.61	25.73	104.87	70.54
Total	161.93	151.55	576.19	466.35

(10) Other operating income

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Income from the disposal of fixed assets	0.07	0.01	0.50	0.19
Income from the release of provisions	2.73	0.10	4.79	4.11
Reversal of write downs on receivables	0.01	0.01	0.20	0.11
Insurance payments	0.06	0.00	0.55	0.17
Rent income	0.02	0.02	0.09	0.10
Foreign exchange gains	3.53	2.53	6.23	4.59
Miscellaneous other operating income	-0.09	1.02	4.23	2.85
Total	6.33	3.69	16.60	12.11

Other operating expenses include exchange rate losses in the amount of € 3.64m (1st quarter 2012/2013: € 1.36m).

(11) Cost of materials and purchased services

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Cost of materials (including goods for resale)	56.70	50.67	195.67	163.78
Cost of services	11.48	13.13	44.64	29.87
Total	68.18	63.80	240.31	193.66

(12) Personnel expenses

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Wages and salaries	42.35	39.31	150.26	116.59
Expenses for severance payments, pensions and contribution based payments	1.24	1.18	3.07	5.12
Compulsory social security contribution and payroll-related taxes	7.78	6.75	29.81	23.06
Other employee-related expenses	1.57	1.36	7.57	4.68
Total	52.94	48.60	190.71	149.45

(13) Depreciation and Impairments of property, plant and equipment, and amortization of intangible assets

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Scheduled amortization and depreciation	4.55	3.92	17.11	16.09
Impairment losses of tangible and intangible fixed assets	0.00	0.00	0.02	3.04
Total	4.55	3.92	17.13	19.12

(14) Other operating expenses

Other operating expenses break down as follows:

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Other taxes (excluding income taxes)	0.65	0.47	1.96	1.36
Rentals, leases and operating costs (including airport fees)	13.87	13.56	49.81	45.16
Travel and communication expenses	4.06	6.14	15.10	8.49
Transport, vehicle and maintenance expenses	3.83	3.76	14.11	10.54
Insurance premiums	0.29	0.20	0.98	0.88
Legal, auditing and consulting expenses	0.81	1.29	4.99	3.83
Other personnel costs	0.14	0.16	0.62	0.62
Miscellaneous operating expenses	2.12	1.82	4.88	4.22
Value adjustments, write-off of receivables	2.98	0.13	2.40	1.37
Foreign exchange losses	3.64	1.36	5.44	4.86
Losses on disposal of fixed assets	0.02	0.00	0.20	0.31
Other administrative expenses	0.73	0.74	2.84	2.18
Total	33.15	29.64	103.32	83.83

Other operating expenses of value adjustments include losses from the sale of other assets in the amount of € 2.90m.

Other operating income includes foreign exchange gains in the amount of € 3.53m (1st quarter 2012/2013: € 2.53m).

(15) Result of equity investments accounted for using the equity method

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Results from investments	0.27	0.15	0.23	0.19
thereof from associated companies	0.27	0.15	0.23	0.19
Total	0.27	0.15	0.23	0.19

(16) Financial result

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Income from other securities	0.01	0.01	0.01	0.01
Other interest and similar income	0.47	0.75	2.57	3.06
Other interest and similar expenses	-0.22	-0.01	-1.85	-0.07
Total	0.25	0.74	0.72	3.00

(17) Taxes on income

in m€	1 st Quarter 2013/2014	1 st Quarter 2012/2013	Business Year 2012/2013	Business Year 2011/2012
Income tax expense	2.88	3.24	11.14	9.34
Deferred tax	-0.38	-0.58	-0.42	-0.24
Total	2.50	2.66	10.72	9.10

Taxes on income include income-related taxes paid or owed by DO & CO Aktiengesellschaft and its subsidiaries, as well as deferred taxes.

(18) Profit attributable to minority interests

The profit attributable to shares of minority interests amounted to € 2.34m (1st quarter 2012/2013: € 1.79m).

III. Other Disclosures

(19) Cash Flow

The cash flow from result amounts to € 17.69m, an increase of € 6.04m on the previous year's figure. The increase mainly results from unrealised exchange rate losses relating to foreign exchange valuation carried out at the balance sheet date. When including the working capital and the income tax payments, the cash flow from operating activities amounts to € 17.41m (previous year: € 21.06m).

The cash flow from investing activities is negative and amounts to € -6.90m (1st quarter 2012/2013: € 3.25m). € 6.99m was invested in property, plant and equipment and intangible assets.

The cash flow from financing activities amounts to € -3.75m (1st quarter 2012/2013: € -9.09m) and results from dividend payments and the decline in financial liabilities.

(20) Segment reporting

The **segment reporting by division** for the 1st quarter 2013/2014 and the 1st quarter 2012/2013 is as follows:

1st Quarter 2013/2014		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Sales	m €	114.80	18.52	28.61	161.93
EBITDA	m €	10.89	1.86	1.52	14.27
Depreciation/amortization	m €	-3.60	-0.39	-0.56	-4.55
EBIT	m €	7.29	1.48	0.96	9.72
EBITDA margin	%	9.5%	10.0%	5.3%	8.8%
EBIT margin	%	6.3%	8.0%	3.4%	6.0%
Share of Group Sales	%	70.9%	11.4%	17.7%	100.0%
Investments	m €	5.04	0.24	2.18	7.47

1st Quarter 2012/2013		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Sales	m €	92.81	33.00	25.73	151.55
EBITDA	m €	8.42	3.31	1.61	13.35
Depreciation/amortization	m €	-3.01	-0.41	-0.50	-3.92
EBIT	m €	5.41	2.90	1.11	9.43
EBITDA margin	%	9.1%	10.0%	6.3%	8.8%
EBIT margin	%	5.8%	8.8%	4.3%	6.2%
Share of Group Sales	%	61.2%	21.8%	17.0%	100.0%
Investments	m €	8.36	1.34	1.13	10.83

Segment assets as of 30 June 2013 and as of 31 March 2013 break down as follows:

30 June 2013		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Property, plant and equipment	m €	97.09	4.30	41.17	142.56
Inventories	m €	16.50	0.47	1.41	18.38
Trade accounts receivables	m €	50.94	15.56	8.44	74.94

31 March 2013		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Property, plant and equipment	m €	97.93	4.48	42.03	144.44
Inventories	m €	16.27	0.47	1.58	18.32
Trade accounts receivables	m €	41.50	5.33	9.20	56.02

Segment reporting by region (registered offices of the companies) for the 1st quarter 2013/2014 and the 1st quarter 2012/2013 is as follows:

1st Quarter 2013/2014		Austria	Turkey	Other Countries	Total
Sales	m €	44.77	62.65	54.51	161.93
Share of Group Sales	%	27.6%	38.7%	33.7%	100.0%

1st Quarter 2012/2013		Austria	Turkey	Other Countries	Total
Sales	m €	46.19	45.88	59.48	151.55
Share of Group Sales	%	30.5%	30.3%	39.2%	100.0%

Segment assets as of 30 June 2013 and as of 31 March 2013 break down as follows:

30 June 2013		Austria	Turkey	Other Countries	Total
Property, plant and equipment	m €	27.10	48.61	66.85	142.56
Inventories	m €	2.86	12.72	2.79	18.38
Trade accounts receivables	m €	23.87	18.99	32.08	74.94

31 March 2013		Austria	Turkey	Other Countries	Total
Property, plant and equipment	m €	27.20	48.21	69.04	144.44
Inventories	m €	3.11	12.36	2.84	18.32
Trade accounts receivables	m €	18.53	12.58	24.92	56.02

(21) Major Events After the Balance Sheet Date (supplementary report)

Events after 30 June 2013 that are material for the measurement as of the balance sheet date, such as pending lawsuits, claims for damages, or other obligations or impending losses which need to be recorded or disclosed in accordance with IAS 10 (Events after the Balance Sheet Date), have either been accounted for in these consolidated financial statements of DO & CO Aktiengesellschaft or have not come to our attention.

(22) Related party disclosures

Business transactions with Raiffeisenlandesbank Niederösterreich-Wien AG (which is indirectly a related party as it holds a stake in DO & CO Aktiengesellschaft through RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung or through the latter's indirectly wholly-owned subsidiary DZR Immobilien und Beteiligungs GmbH) were carried out at arm's length. Under this business relationship, rental expenses in the amount of € 0.21m (1st quarter 2012/2013: € 0.21m) were incurred, as well as liabilities in the amount of € 0.00m recognised in the balance sheet as of 30 June 2013 (31 March 2013: € 0.00m). Business relations with UNIQA, which through RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung is also a related party, are carried out at arm's length. Under this business relationship, rental expenses in the amount of € 0.30m (1st quarter 2012/2013: € 0.29m) were incurred. In addition, as of 30 June 2013 liabilities in the amount of € 0.41m (31 March 2013: € 0.29m) had to be recorded.

Existing business relationships with companies or private foundations in which Supervisory or Management Board members of DO & CO Aktiengesellschaft hold positions or from which they receive economic advantages are carried out at arm's length. Companies in which the Supervisory Board members DDr. Waldemar JUD and Dr. Werner SPORN have a substantial economic interest charged legal advisory fees of € 0.12m in the 1st quarter of the financial year 2013/2014 (1st quarter 2012/2013: € 0.00m). There are rental agreements and other expenses with private foundations under the economic control of Attila Dogudan in the amount of € 0.64m in the 1st quarter 2013/2014 (1st quarter 2012/2013: € 1.00m). As of 30 June 2013, liabilities in the amount of € 0.03m (31 March 2013: € 0.05m) have been recognised for unsettled payment obligations, as well as receivables in the amount of € 2.60m (31 March 2013: € 0.00m).

The Group has a 50% stake in THY DO & CO İkrâm Hizmetleri A.Ş. The remaining 50% in this company are held by Turkish Airlines (Türk Hava Yolları A.O.). THY DO & CO İkrâm Hizmetleri A.Ş. provides airline catering services to Turkish Airlines. All business transactions were carried out at arm's length. Trade receivables in the amount of € 16.13m (31 March 2013: € 4.80m) due from Turkish Airlines result from this business relationship.

In the 1st quarter of the financial year 2013/2014 DO & CO received services from ISS Ground Services GmbH, in which it holds a stake of 49% (associate), in the value of € 3.47m (1st quarter 2012/2013: € 2.22m). As of 30 June 2013, liabilities in the amount of € 1.50m (31 March 2013: € 0.72m) due to ISS Ground Services GmbH were accrued under this business relationship. All business transactions were carried out at arm's length.

DO & CO has business relationships with another shareholder of a subsidiary. All business transactions were carried out at arm's length. As of 30 June 2013, a loan (including interest) in the amount of € 4.04m (31 March 2013: € 4.03m) was granted under this business relationship. Expenses in the amount of € 0.24m (1st quarter 2012/2013: € 0.00m) were incurred, which resulted in accrued liabilities of € 0.06m (31 March 2013: € 0.06m).

Vienna, 14 August 2013

The Management Board:

Attila DOGUDAN, m.p.
Chairman

Klaus PETERMANN, m.p.
Member

Gottfried NEUMEISTER, m.p.
Member

Haig ASENBAUER, m.p.
Member