

DO & CO Restaurants & Catering AG

1st- 3rd Quarter 2010/2011
(unaudited)



RESTAURANTS
HOTEL
LOUNGES
CATERING

CONTENT

Management Report for the first three quarters 2010/2011 (unaudited)	1
Key Figures of the DO & CO Group by IFRS.....	1
Sales.....	2
Earnings	3
Statement of Financial Position.....	3
Cash Flow	4
Employees	4
Airline Catering	5
International Event Catering	6
Restaurants, Lounges & Hotel	7
DO & CO Stock / Investor Relations	8
Outlook	10
Glossary of Key Figures	11
Consolidated Financial Statements	12
Statement of the Financial Position for the Group as of 31 December 2010 (unaudited).....	13
Income Statement for the Group	13
Statement of Cash Flows for the Group	14
Changes in Shareholders' Equity for the Group	15
Statement of Comprehensive Income for the Group	15
Subsidiaries	16
Notes on Consolidated Financial Statements (unaudited)	17
I. General Information.....	17
II. Notes to the Statement of Financial Position and Income Statement for the Group	19
II.1. Statement of Financial Position for the Group as of 31 December 2010.....	19
II.2. Income Statement for the Group for the 1st -3rd Quarter 2010/2011.....	22
III. Other Information	25

Management Report for the first three quarters 2010/2011 (unaudited)

Key Figures of the DO & CO Group by IFRS

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

		Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Sales	m €	107.76	87.03	330.47	271.50
EBITDA	m €	8.98	6.94	32.89	26.08
EBITDA margin	%	8.3%	8.0%	10.0%	9.6%
EBIT	m €	4.27	2.74	19.48	13.52
EBIT margin	%	4.0%	3.1%	5.9%	5.0%
Profit before taxes	m €	5.06	3.01	21.37	14.31
Consolidated result	m €	2.59	1.91	10.26	7.38
Employees		3,747	3,514	3,778	3,570
Equity ¹	m €	142.51	83.84	142.51	83.84
Equity ratio ¹	%	58.4%	48.6%	58.4%	48.6%
Net debts	m €	-105.66	-22.32	-105.66	-22.32
Net gearing	%	-74.1%	-26.6%	-74.1%	-26.6%
Working Capital	m €	74.60	11.60	74.60	11.60
Operational cash-flow	m €	8.19	10.12	48.84	35.34
Depreciation/amortization	m €	-4.71	-4.20	-13.41	-12.56
Free cash-flow	m €	6.18	6.03	37.37	24.98
ROS	%	4.7%	3.5%	6.5%	5.3%
Capital Employed	m €	51.14	75.83	51.14	75.83
ROCE	%	6.1%	3.2%	21.9%	11.9%
ROE	%	2.2%	2.3%	8.9%	9.3%

1 ... Adjusted to take bookvalue of goodwill into account

Key Figures Per Share

(calculated with the weighted number of issued shares)

		Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
EBITDA per share	€	1.08	0.90	4.17	3.37
EBIT per share	€	0.51	0.35	2.47	1.74
Earnings per share	€	0.31	0.25	1.30	0.95
Equity (book entry) ¹	€	17.07	10.87	18.07	10.82
High ²	€	29.90	10.89	29.90	11.20
Low ²	€	19.50	8.30	15.00	7.70
Price at the end of the period ²	€	29.75	10.00	29.75	10.00
Weighted number of shares ³	TPie	8,347	7,715	7,886	7,746
Number of shares at the end of the period ³	TPie	9,744	7,674	9,744	7,674
Market capitalization at the end of the period	m €	289.88	76.74	289.88	76.74

1 ... Adjusted to take bookvalue of goodwill into account

2 ... Closing price

3 ... Adjusted by own shares hold

Sales

In the first three quarters of the 2010/2011 business year, the DO & CO Group recorded sales of EUR 330.47 million – a substantial increase of 21.7% or EUR 58.98 million in year-on-year terms.

Sales	Third Quarter				1 st - 3 rd Quarter			
	2010/2011	2009/2010	Change	Change in %	2010/2011	2009/2010	Change	Change in %
Airline Catering m C	81.26	63.67	17.59	27.6%	251.82	197.74	54.08	27.3%
International Event Catering m C	8.89	6.65	2.24	33.7%	31.46	27.50	3.96	14.4%
Restaurants, Lounges & Hotel m C	17.61	16.71	0.90	5.4%	47.19	46.25	0.94	2.0%
Group Sales	107.76	87.03	20.73	23.8%	330.47	271.50	58.98	21.7%

Share of Group Sales	Third Quarter		1 st - 3 rd Quarter	
	2010/2011	2009/2010	2010/2011	2009/2010
Airline Catering %	75.4%	73.2%	76.2%	72.8%
International Event Catering %	8.3%	7.6%	9.5%	10.1%
Restaurants, Lounges & Hotel %	16.3%	19.2%	14.3%	17.0%
Group Sales	100.0%	100.0%	100.0%	100.0%

Sales at Airline Catering increased by EUR 54.08 million, from EUR 197.74 million to EUR 251.82 million, in spite of the division facing a problematic market in the first nine months of the 2010/2011 business year. With this performance, the division's contribution to Group sales rose from 72.8% to 76.2%.

The Airline Catering division achieved its higher sales mostly in Turkey and its other international locations. The latter's growth was fuelled chiefly by the acquisition of numerous new customers during the last quarters, key among them Emirates for the London Heathrow location which has been supplying the catering for five daily flights to Dubai since the second quarter of the company's business year. Moreover, in the third quarter DO & CO Italy commenced its catering for a daily long-distance flight operated by Jet Airways, an Indian airline, from Malpensa to Delhi. In Germany, the DO & CO Frankfurt location added Gulf Air to its portfolio of customers.

In the period under review, the International Event Catering division recorded a rise in sales to EUR 31.46 million from EUR 27.50 million in the previous reference period. Its share of the Group's sales made up 9.5%.

This increase over the previous year was driven by the multitude of major athletic events handled by the division and its excellent performance in the classic events segment on the national market.

The Restaurants, Lounges & Hotel division posted sales of EUR 47.19 million, slightly over those of the previous year's reference period (EUR 46.25 million). Starting in October, DO & CO has been undertaking the catering for the Emirates lounge at London Heathrow, and in late October the first Henry Shop was opened in Vienna. The division's share of the Group's sales made up 14.3%.

Earnings

Consolidated earnings before interest and taxes (EBIT) for the DO & CO Group amounted to EUR 19.48 million for the first three quarters of 2010/2011, higher by EUR 5.97 million than in the first nine months of the previous business year.

EBITDA for the DO & CO Group was EUR 32.89 million, an increase of EUR 6.82 million over the figure for the previous year's first three quarters.

Group	Third Quarter				1 st - 3 rd Quarter				
	2010/2011	2009/2010	Change	Change in %	2010/2011	2009/2010	Change	Change in %	
Sales	m C	107.76	87.03	20.73	23.8%	330.47	271.50	58.98	21.7%
EBITDA	m C	8.98	6.94	2.04	29.4%	32.89	26.08	6.82	26.1%
Depreciation/amortization	m C	-4.71	-4.20	-0.51	-12.1%	-13.41	-12.56	-0.85	-6.8%
EBIT	m C	4.27	2.74	1.53	55.9%	19.48	13.52	5.97	44.2%
EBITDA margin	%	8.3%	8.0%			10.0%	9.6%		
EBIT margin	%	4.0%	3.1%			5.9%	5.0%		
Employees		3,747	3,514	233	6.6%	3,778	3,570	208	5.8%

Costs of materials and services as a proportion to sales rose to 42.1% from 40.3% in the previous period. In absolute terms, this increase made up EUR 29.85 million (+27.3%) at a sales growth rate of +21.7%.

Personnel expenses as a proportion of sales could be cut from 33.8% to 31.3%. In absolute figures, they rose from EUR 91.89 million to EUR 103.54 million.

Depreciation and amortization increased from EUR 12.56 million in the first three quarters of 2009/2010 to EUR 13.41 million in year-on-year terms.

Other operating expenses grew by EUR 9.04 million or 17.7%.

The tax ratio (taxes as a proportion of the untaxed income) was 29.4% in the first three quarters of 2010/2011 (compared to 27.5% in the first to third quarter of the previous year).

For the first three quarters of 2010/2011, the Group achieved a profit of EUR 10.26 million, a plus of EUR 2.87 million against the previous year's figure. Earnings per share thus are EUR 1.30.

Statement of Financial Position

Current assets were up by EUR 74.75 million over the balance sheet day of 31 March 2010, driven mainly by a very substantial increase in liquid funds consequent to the capital increase and to a positive Free Cash Flow.

Upon completion of the capital increase, consolidated equity (adjusted by goodwill book values) recorded a rise by EUR 55.18 million compared to the balance sheet day, from EUR 87.34 million as of 31 March 2010 to EUR 142.51 million as of 31 December 2010 (further adjusted by scheduled dividend payments).

The equity ratio (after adjustment by goodwill book values) is set at 58.4%, vs. 50.9% on 31 March 2010 (and further adjusted by scheduled dividend payments).

Current liabilities showed a substantial increase over the previous year's balance sheet day, rising by EUR 19.52 million to EUR 84.89 as a consequence mainly of an expansion of business activities.

Cash Flow

At EUR 48.84 million, the cash flow from operating activities was higher by EUR 13.49 million than in the previous year's period, the result mainly of the substantially better performance in the period. It also benefited from an increase in accounts payable for goods and services and a rise in short-term provisions.

Cash flow from investment rose slightly to EUR –11.47 million compared to EUR –10.36 million in the previous reference period.

The cash flow from financing activities totalled EUR 39.18 million (PY: EUR –16.83 million), the result, predominantly, of the capital increase carried out in the third quarter.

Employees

The average number of employees increased from 3,570 to 3,778 in year-on-year terms. This change was due mostly to the enlargement of business volume in Turkey.

Airline Catering

Superior quality in both products and services is the motor that drives the strong growth performance managed, now for the third quarter in a row, by Airline Catering, DO & CO's largest division.

Globally, DO & CO is setting new standards in the premium segment of airline catering at its 19 gourmet kitchens in New York, London, Frankfurt, Munich, Milan, Malta, Salzburg, Vienna, Linz, Graz and at nine further locations in Turkey.

DO & CO has built up a customer portfolio consisting of more than 60 airlines. This clientele includes important domestic customers such as the Austrian Airlines Group and NIKI as well as a number of renowned international airlines such as Turkish Airlines, British Airways, Singapore Airlines, Oman Air, Cathay Pacific, Emirates Airlines, Etihad Airways, Qatar Airways, Royal Air Maroc, South African Airways, KLM, Iberia and Air France.

Airline Catering	Third Quarter				1 st - 3 rd Quarter			
	2010/2011	2009/2010	Change	Change in %	2010/2011	2009/2010	Change	Change in %
Sales m C	81.26	63.67	17.59	27.6%	251.82	197.74	54.08	27.3%
EBITDA m C	6.60	4.96	1.64	33.1%	25.79	19.75	6.04	30.6%
Depreciation/amortization m C	-4.04	-3.43	-0.61	-17.8%	-11.37	-10.40	-0.97	-9.3%
EBIT m C	2.56	1.53	1.03	67.5%	14.43	9.36	5.07	54.2%
EBITDA margin %	8.1%	7.8%			10.2%	10.0%		
EBIT margin %	3.2%	2.4%			5.7%	4.7%		
Share of Group Sales %	75.4%	73.2%			76.2%	72.8%		

EBITDA and EBIT accordingly showed a considerable improvement over the results of the first three quarters of the previous business year: at EUR 25.79 million, EBITDA increased by EUR 6.04 million (+30.6%), and EBIT rose from EUR 9.36 million to EUR 14.43 million. The EBIT margin for the Airline Catering division was boosted to 5.7% from 4.7% in the first three quarters of 2009/2010.

The positive development of sales and margin continued in the third quarter of 2010/2011. Turkey and the international DO & CO locations in particular reported significant sales growth rates.

As to Turkey, sales were substantially up both with its main customer Turkish Airlines and the division's third-party customers. By positioning itself as a one-stop provider of airline catering services, DO & CO was able to boost its sales on the Turkish market. Next to rendering classical catering and handling services, DO & CO has successfully implemented Turkish Airlines' global equipment and beverage management and is running a modern cabin crew training centre for the airline. Moreover, more than a hundred of DO & CO's Flying Chefs are now being deployed on long-distance flights operated by Turkish Airlines to ensure that first and business class passengers are treated to the highest culinary standards.

DO & CO's international locations recorded growth rates in their sales, the result, mainly, of acquisition efforts that attracted several new customers. Snow-caused cancellations of flights from many international airports in December 2010 had no significant impact on the sales and results performance of DO & CO's Airline Catering division.

Emirates at London Heathrow, the most important new customer so far acquired during the current business year, has been successfully integrated in the operations of the British DO & CO gourmet catering service. DO & CO supplies the catering for Emirates' five daily flights out of Heathrow to Dubai, i.a. in modern Airbus A 380 wide-bodied craft where passengers enjoy the superior quality of DO & CO's catering.

The latest newcomers to our group of customers were added by our locations in Italy and Germany. DO & CO Italy has launched its catering service for a daily long-distance flight operated by Indian airline Jet Airways from Malpensa to Delhi, and DO & CO Germany managed to acquire Gulf Air as a new customer for its Frankfurt location.

International Event Catering

The International Event Catering division reported EUR 31.46 million in sales in the first three quarters of 2010/2011, an increase of 14.4% over the previous year's period (PY: EUR 27.50 million).

International Event Catering	Third Quarter				1 st - 3 rd Quarter			
	2010/2011	2009/2010	Change	Change in %	2010/2011	2009/2010	Change	Change in %
Sales m C	8.89	6.65	2.24	33.7%	31.46	27.50	3.96	14.4%
EBITDA m C	1.01	0.75	0.25	33.8%	3.44	2.87	0.57	19.7%
Depreciation/amortization m C	-0.26	-0.28	0.02	6.3%	-0.77	-0.65	-0.12	-18.2%
EBIT m C	0.75	0.47	0.27	57.4%	2.67	2.22	0.45	20.2%
EBITDA margin %	11.3%	11.3%			10.9%	10.5%		
EBIT margin %	8.4%	7.1%			8.5%	8.1%		
Share of Group Sales %	8.3%	7.6%			9.5%	10.1%		

In the third quarter of 2010/2011 both the Classic Events and Major Events segments of the division achieved significant growth rates vis-à-vis the previous year (+33.7%).

During this period, the Classic Event segment again served a large number of events of all sizes with the highest standards of culinary expertise. In the Major Events segment, the international team was kept busy during the third quarter by three formula one Grands Prix.

Japan, Korea and Abu Dhabi for the final race of the season were the locations for the last races of 2010, each of them far removed from the company's domestic market. While Korea, a new addition to the formula one circus, offered an excellent opportunity for the DO & CO team once again to show off its long years of experience, high professionalism and flexibility, a new record number of guests was registered in Abu Dhabi: in just three days DO & CO indulged more than 18,000 guests with culinary treats. A special feature of this event was provided by the additional catering service on boats moored right next to the racing course.

At EUR 3.44 million, EBITDA in International Event Catering in the first three quarters of 2010/2011 exceeded the previous year's figure (EUR 2.87 million). The EBITDA margin could be boosted from 10.5% to 10.9% in year-on-year terms. EBIT rose from EUR 2.22 million to EUR 2.67 million. At 8.5%, the EBIT margin is above the previous year's level (8.1%).

Restaurants, Lounges & Hotel

Restaurants, Lounges & Hotel	Third Quarter				1 st - 3 rd Quarter				
	2010/2011	2009/2010	Change	Change in %	2010/2011	2009/2010	Change	Change in %	
Sales	m €	17.61	16.71	0.90	5.4%	47.19	46.25	0.94	2.0%
EBITDA	m €	1.36	1.22	0.14	11.4%	3.66	3.45	0.21	6.2%
Depreciation/amortization	m €	-0.41	-0.49	0.08	17.3%	-1.27	-1.51	0.24	15.8%
EBIT	m €	0.96	0.73	0.22	30.6%	2.39	1.94	0.45	23.3%
EBITDA margin	%	7.7%	7.3%			7.8%	7.5%		
EBIT margin	%	5.4%	4.4%			5.1%	4.2%		
Share of Group Sales	%	16.3%	19.2%			14.3%	17.0%		

In the first three quarters of the 2010/2011 business year, the Restaurants, Lounges & Hotel division posted sales of EUR 47.19 million, a plus of 2.0% over the previous year's figure.

The Restaurants segment continued its excellent performance throughout the third quarter of the 2010/2011 business year. Classic DO & CO restaurant locations such as those at Stephansplatz and Albertina reported growth rates. At Casino Baden, the declining trend of sales in the first half year could be turned around in the third quarter.

The Lounges segment is marked out by its growth. With the exception of the Austrian Airlines lounges in Vienna, all the lounges generated higher sales. At the first class lounges in Frankfurt, operated on behalf of Lufthansa, the 200,000 PAX threshold was exceeded in the 2010 calendar year. The Lufthansa and Emirates lounges in New York reported substantially more guests in a year-on-year comparison. Moreover, DO & CO is very proud of having won the Emirates Lounge tender for London Heathrow, so that this lounge was added to the DO & CO portfolio in October.

Performance was also highly satisfactory at the DO & CO Hotel in Vienna, which achieved better capacity utilisation and higher revenues in the first three quarters of the 2010/2011 business year.

The Demel Cafés in Vienna and Salzburg managed to substantially boost their sales.

In the third quarter of 2010/2011, a new segment was added to the Restaurants, Lounges & Hotel division: in late October, a new retail line known as "Henry" was launched at the Billa Corso at Neuer Markt. Its premium concepts "Take away" and "To go" have met with an enthusiastic welcome.

At EUR 3.66 million, EBITDA was above the previous half year's figure (EUR 3.45 million), as was EBIT (EUR 2.39 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.

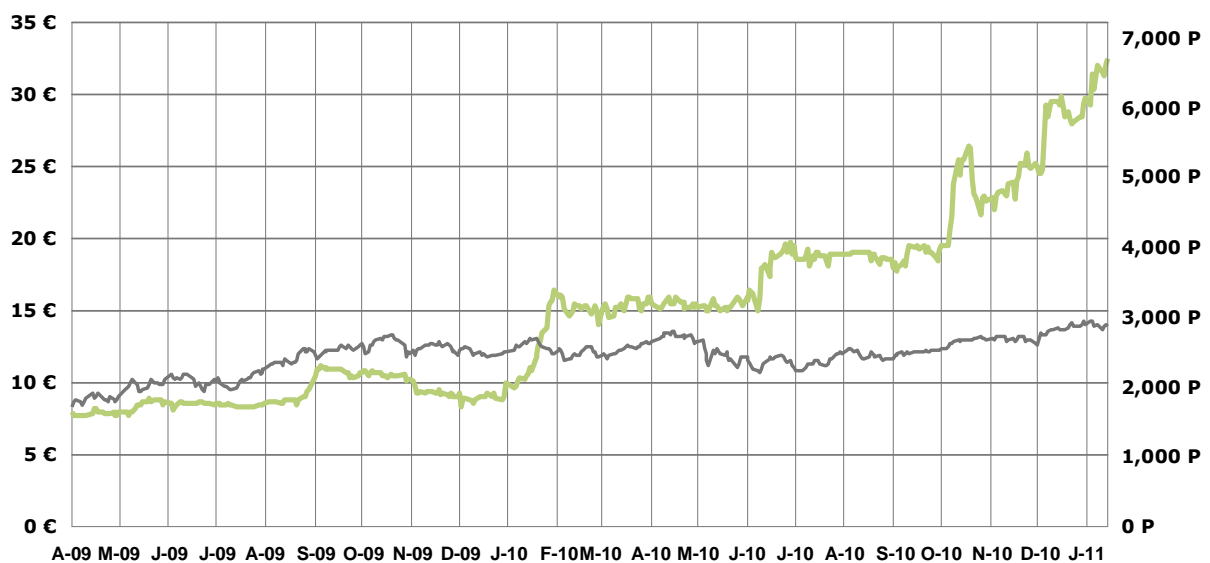
DO & CO Stock / Investor Relations

Following the oil spill in the Gulf of Mexico, the financial crisis in Greece and the downgrading of credit ratings for European debtor countries, stock markets finally got a reprieve in the third quarter of the 2010/2011 business year. During the reporting period, the ATX rose by 10.3%, closing at 2,904 points on 30 December 2010 (31 March 2010: 2,634 points).

DO & CO Stock

In the same period, the price of DO & CO stock rose by 85.9%, closing at a price of EUR 29.75 on 30 December 2010. This price represents a market capitalization of EUR 289.88 million.

DO & CO share price in EUR | ATX (Austrian Traded Index)



The share buy-back program, which was based on a resolution of 14 October 2008, was terminated as of 23 September 2010. In connection with the share buy-back program, the Company acquired 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 years, a capital increase raised the number of shares issued by DO & CO Restaurants & Catering AG from 7,795,200 to 9,744,000. The new shares were first traded at the stock exchanges of Istanbul and Vienna on 2 December 2010. The subscription price was set at EUR 21.90. Furthermore, within the scope of the capital increase the company's two core shareholders Attila Dogudan Privatstiftung and DZR Immobilien und Beteiligungs GmbH sold a total of 1,009,348 shares. These transactions increased the proportion of free-floating shares to 47.05%.

DO & CO intends to use the proceeds from the sale to prepare the company for investments, to increase its market presence and to finance acquisitions as they offer themselves.

Shareholders' Structure

The private foundation Attila Dogudan Privatstiftung holds a stake of 40.95% as of 31 December 2010 (30 Sep 2010: 55.45%). DZR Immobilien und Beteiligungs GmbH (an indirectly wholly-owned subsidiary of Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H.) holds a stake of 12.00% (30 Sep 2010: 25.22%). The remaining shares of 47.05% are in free float (ownership figures as of 30 September 2010 take the shares repurchased into account at that time).

Financial Calendar

07.06.2011	Business results for business year 2010/2011
07.07.2011	General Meeting of Shareholders
11.07.2011	Ex-dividend date
25.07.2011	Payable date

Investor Relations

DO & CO is committed to clear-cut communications with all target groups in the financial community. To this end, it announced consolidated business results at regular intervals throughout the business year and disclosed relevant events in press releases.

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

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 passenger figures will continue to rise over the next months.

In Turkey, DO & CO's endeavour to position itself as a 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 – will continue to be the mainstay of expansion in the Turkish market. Dynamic growth should persist both with Turkish Airlines and the company's third customers.

At the international DO & CO locations, marketing activities will remain directed at the acquisition of new customers – DO & CO is currently bidding in several major airline catering tenders. At an internal level, the focus is on optimising process flows with regard to the integration of new customers in the business operations of DO & CO's gourmet kitchens.

The International Event Catering division will cover several winter sports events over the next months. The number one highlight is the Hahnenkamm race at Kitzbühel, an event that draws all the celebrities from sports, business and politics. Skiing races at Schladming, Flachau, Zauchensee and Hinterstoder, as well as ski jumping events at the Bergisel and Bischofshofen round off the winter series.

February sees the start of the spring season for the Austrian federal football league, where all the home games of Red Bull Salzburg will as usual be catered for by DO & CO.

At an international level, the focus is 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.

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 "Henry" brand is to be extended to other locations.

The lounges segment should also be good for further growth. DO & CO is continuously entering international bidding procedures.

For the classic DO & CO restaurant locations, such as Stephansplatz and Albertina, and the DO & CO Hotel in Vienna, the extremely positive growth rates achieved during the first three quarters of the current business year are expected to be maintained.

Following its successful capital increase in December 2010, DO & CO has intensified its evaluation of potential targets for acquisition.

Generally, the DO & CO management is highly confident that it can continue the successful performance of the past years. A focus on innovation, superior product and service standards and excellently trained and motivated staff provide the underpinnings for making 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

Shows the relationship of equity capital, adjusted by dividend payments and book values for goodwill, to total capital

Net debts

Financial liabilities less cash and cash equivalents and marketable securities listed under current assets

Gearing ratio

Financial management expressed as the ratio of net debts to equity (adjusted by dividend payments and book values for goodwill)

Working capital

The surplus of current assets above and beyond short-term borrowed capital

Free cash flow

Cash flow from operating activities plus cash flow from investing activities

ROS – Return on sales

Return on sales, i.e. the ratio of the result on ordinary activities to sales

Capital employed

Equity after dividend payments less the book values of goodwill plus interest-incurring borrowed capital and net debts and less financial investments

ROCE – Return on capital employed

Shows return on capital invested by juxtaposing EBIT before amortization of goodwill less adjusted taxes with the average capital employed

ROE – Return on equity

The ratio of taxed earnings (before amortization of goodwill) to average equity after dividend distribution and deduction of the book values of goodwill

**Consolidated Financial Statements
for the 1st - 3rd Quarter 2010/2011 (unaudited)**

of the DO & CO Group according to IFRS

Statement of the Financial Position for the Group as of 31 December 2010 (unaudited)

Note	Assets in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
	Intangible assets	21,633	26,090	25,352	28,733
	Tangible assets	59,864	56,233	59,143	57,548
	Financial assets	2,186	2,086	1,645	1,536
(1)	Fixed assets	83,683	84,409	86,140	87,817
(2)	Other long-term assets	1,219	2,451	1,770	1,046
	Long-term assets	84,903	86,860	87,910	88,863
(3)	Inventories	13,652	11,023	10,333	11,238
(4)	Trade accounts receivable	30,395	30,968	31,213	31,875
(4)	Other Short-term accounts receivable and assets	9,780	18,872	14,026	18,022
(5)	Cash and cash equivalents	105,662	23,035	29,171	15,132
	Current assets	159,488	83,898	84,742	76,267
	Deferred taxes	3,538	5,834	3,116	4,227
	Total assets	247,929	176,593	175,768	169,357
Note	Liabilities and shareholders' equity in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
	Nominal capital	19,488	15,590	15,590	15,590
	Capital reserves	70,602	34,464	34,464	34,464
	Revenue reserves	31,787	24,043	24,043	23,124
	Foreign currency translation reserve	-5,263	-6,526	-5,636	-6,502
	Own shares	0	-1,104	-1,221	-162
	Consolidated result	10,258	7,384	9,659	2,084
	Equity attributable to the shareholders of the parent	126,871	73,851	76,898	68,598
	Minority interests	19,699	15,218	16,442	12,075
(6)	Shareholders' equity	146,571	89,069	93,340	80,672
(7)	Long-term provisions	16,470	16,162	16,805	14,771
	Long-term financial liabilities	0	0	0	8,503
	Other long-term liabilities	0	235	257	225
	Long-term liabilities	16,470	16,397	17,062	23,499
(8)	Short-term provisions	45,765	39,175	36,185	31,767
	Short-term financial liabilities	0	714	0	6,699
(9)	Trade accounts payable	29,288	23,013	21,625	17,979
(9)	Other short-term liabilities	9,836	8,226	7,555	8,740
	Current liabilities	84,889	71,128	65,366	65,185
	Total liabilities and shareholders' equity	247,929	176,593	175,768	169,357

Income Statement for the Group for the 1st - 3rd Quarter 2010/2011 (unaudited)

Note	in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
(10)	Sales	107,757	87,029	330,474	271,497
(11)	Other operating income	2,813	2,222	5,250	6,862
(12)	Costs of materials and services	-46,805	-36,005	-139,294	-109,439
(13)	Personnel expenses	-34,857	-30,646	-103,541	-91,887
(14)	Depreciation of tangible fixed assets and amortization of intangible fixed assets	-4,711	-4,203	-13,411	-12,561
(15)	Other operating expenses	-19,931	-15,662	-59,994	-50,956
	EBIT - Operating result	4,266	2,736	19,483	13,515
(16)	Financial result	797	270	1,886	794
	thereof from associated companies	177	115	536	551
	Profit before taxes	5,063	3,006	21,369	14,309
(17)	Income tax	-1,189	-352	-6,277	-3,938
	Profit for the Year	3,874	2,654	15,092	10,371
(18)	Minority interests	-1,284	-744	-4,834	-2,987
	Consolidated result	2,590	1,910	10,258	7,384

Key Figures per share

	3. Quartal 2010 / 2011	3. Quartal 2009 / 2010	1.-3. Quartal 2010 / 2011	1.-3. Quartal 2009 / 2010
Issued shares (in Pie)	9,744,000	7,673,900	9,744,000	7,673,900
Weighted shares (in Pie)	8,346,748	7,714,620	7,885,662	7,745,842
Earnings per share	0.31	0.25	1.30	0.95

Statement of Cash Flows for the Group for the 1st - 3rd Quarter 2010/2011 (unaudited)

in TEUR	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010	Business Year 2009 / 2010	Business Year 2008 / 2009
Profit before taxes	21,369	14,309	19,257	8,835
+ Depreciation / amortization & impairment	13,411	12,561	17,460	20,220
-/+ Gains / losses from disposals of fixed assets	-65	127	374	432
+/- Earnings from associated companies	-536	-551	-110	-78
-/+ Other non cash income/expense	0	0	0	-838
Cash-flow from result	34,179	26,447	36,982	28,570
-/+ Increase / decrease in inventories and short-term accounts receivable	2,854	-459	2,092	4,944
+/- Increase / decrease in provisions	8,200	8,847	9,781	5,644
+/- Increase / decrease in trade accounts payable and other liabilities	9,945	4,600	2,804	-11,843
+/- Currency-related changes in non fund assets	-403	488	-1,383	-422
+/- Change in adjustment items from debt consolidation	439	-539	242	761
- Income tax payments and changes in deferred taxes	-6,377	-4,038	-4,662	-2,991
Cash-flow from operating activities	48,838	35,345	45,854	24,662
+/- Income from disposals of tangible and intangible fixed assets	148	-127	104	211
- Outgoing payments from additions to tangible and intangible fixed assets	-11,565	-8,007	-13,544	-24,234
-/+ Increase / decrease in long-term receivables	-54	-2,230	-944	112
Cash-flow from investing activities	-11,471	-10,364	-14,385	-23,912
- Dividend payment to shareholders	-1,914	-1,165	-1,165	-1,169
- Dividend payment to minority shareholder	-1,267	-231	-233	0
+ Capital increase and disposal of own shares	42,633	0	0	0
+/- Cash-flow from purchase of own shares	-274	-942	-1,059	-162
+/- Increase / decrease in financial liabilities	0	-14,488	-15,202	-10,522
Cash-flow from financing activities	39,177	-16,825	-17,659	-11,853
Total cash-flow	76,544	8,156	13,811	-11,103
Cash and cash equivalents at the beginning of the year	29,171	15,132	15,132	26,069
Effects of exchange rate changes on cash and cash equivalents	-53	-253	228	166
Cash and cash equivalents at the end of the year	105,662	23,035	29,171	15,132
Change in funds	76,544	8,156	13,811	-11,103

Changes in Shareholders' Equity for the Group for the 1st - 3rd Quarter 2010/2011 (unaudited)

in TEUR	The imputable share to shareholders of the DO & CO AG										Shareholders' equity
	Other comprehensive income									Minority interests	
	Nominal capital	Capital reserves	Revenue reserves	Consolidated Result	Currency translation differences of subsidiaries	Effect of Net Investment Approach	Deferred Taxes	Own shares	Total		
As of 31 March 2009	15,590	34,464	23,124	2,084	-120	-8,720	2,338	-162	68,598	12,075	80,672
Dividend payment 2008/2009			-1,165						-1,165	-231	-1,395
Profit carried forward 2008/2009			2,084	-2,084					0		0
Total result				7,384	515	-688	148		7,359	3,374	10,733
Changes in own shares								-942	-942		-942
As of 31 December 2009	15,590	34,464	24,043	7,384	394	-9,407	2,487	-1,104	73,851	15,218	89,069
As of 31 March 2010	15,590	34,464	24,043	9,659	503	-8,346	2,207	-1,221	76,898	16,442	93,340
Dividend payment 2009/2010			-1,914						-1,914	-1,267	-3,181
Capital increase and disposal of own shares	3,898	40,075							43,973		43,973
Equity transaction costs		-3,937							-3,937		-3,937
Profit carried forward 2009/2010			9,659	-9,659					0		0
Total result				10,258	-66	684	-245		10,630	4,525	15,155
Changes in own shares								1,221	1,221		1,221
As of 31 December 2010	19,488	70,602	31,787	10,257	438	-7,662	1,961	0	126,871	19,699	146,571

Statement of Comprehensive Income for the Group for the 1st - 3rd Quarter 2010/2011 (unaudited)

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Profit for the Year	3,874	2,654	15,092	10,371
Differences of Currency translation	-1,486	214	-376	901
Effect of Net Investment Approach	109	492	684	-688
Income Tax of other comprehensive income and expensive	-43	-130	-245	148
Other comprehensive income after taxes	-1,420	576	63	362
Total comprehensive income for the period	2,454	3,230	15,155	10,733
Attributable to minority interests	419	896	4,525	3,374
Attributable to shareholders of parent company	2,035	2,334	10,630	7,359

Subsidiaries

of DO & CO Restaurants & Catering AG as of 31 December 2010

Company	Place of registration	Country	Share of stock in %	Controlling Company ¹	Currency	Nominal Capital in TDC 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 Café-Restaurant Betriebs GmbH	Salzburg	A	100.0	DCAG	EUR	35 3)
B & B Betriebsrestaurants GmbH	Vienna	A	100.0	DCAG	EUR	36 3)
Cafe-Restaurant & Catering im Casino Wien 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	1,275
DO & CO Restauración & Catering Espana, 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	0 6)
Total Inflight Solution GmbH	Vienna	A	100.0	DCCC	EUR	35 4)
DO & CO Museum Catering Ltd.	London	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	TL	750
THY DO&CO Ikram Hizmetleri A.S.	Istanbul	TK	50.0	DIST	TL	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)
DEMEL New York Inc.	New York	USA	100.0	DHOL	USD	1

Companies included at equity in the consolidated accounts

Sky Gourmet Malta Ltd.	Fgura	MAL	40.0	DSKY	EUR	1 8)
Sky Gourmet Malta Inflight Services Ltd.	Fgura	MAL	40.0	DSKY	EUR	1 8)
Giava Demel S.r.l.	Milano	I	100.0	DCCC	EUR	30
ISS Ground Services GmbH	Vienna	A	49.0	DTIS	EUR	218

In the course of incorporation

Fortnum & Mason Events Ltd.	London	GB	50.0	DLHR	GBP	0
-----------------------------	--------	----	------	------	-----	---

- 1) DCAG = DO & CO Restaurants & Catering 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

2) TDC = in thousands of domestic currency units

3) There is a profit transfer agreement between these companies and the DO & CO Restaurants & Catering 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.

Notes on Consolidated Financial Statements (unaudited)

I. General Information

1. Basic Principles

DO & CO Restaurants & Catering AG is an international catering group with headquarter in Vienna, Austria. It conducts business in three segments: Airline Catering, International Event Catering, and Restaurants, Lounges & Hotel.

Its reporting date is March 31.

The interim financial statements of all subsidiaries included here were properly prepared in accordance with the International Financial Reporting Standards (IFRS) valid for the business year 2010/2011 as applied in the European Union and in application of the parent's standard group-wide accounting and valuation principles.

The interim financial statements as of 31 December 2010 were prepared in accordance with IAS 34 (Interim Financial Reporting). The consolidated interim financial statements do not contain all information and disclosures that the annual financial statements do and should be viewed in conjunction with the consolidated financial statements as of 31 March 2010.

The interim financial statements as of 31 December 2010 is neither audited nor reviewed.

Unless otherwise indicated, the interim financial statements are stated in thousands of euros (TEUR), as are the figures in the Notes. In adding up rounded figures and percentages, rounding differences may occur due to the use of automated computing aids.

2. Accounting and Valuation Principles

The accounting and valuation principles were the same as those applied in the previous year's consolidated financial statements.

3. Scope of Consolidation

The scope of consolidation has not changed since 31 March 2010.

4. Currency Translation

The interim financial statements of the foreign subsidiaries were translated in accordance with the functional currency principle as outlined in IAS 21 (The Effects of Changes in Foreign Exchange Rates). The functional currency of the foreign companies is the national currency of their country of registration since the subsidiaries are financially, economically and organizationally independent in their conduct of business. The only exceptions are two British companies.

The interim financial statements of eight foreign subsidiaries with registered offices outside the Community Territory of the Member States of the European Union and two subsidiaries with registered offices in Great Britain were translated in accordance with the principles of the modified current rate method. The balance sheet items were valued at the mean rate on the reporting date of 31 December 2010. Income and expenses on the income statement were translated at the annual average rate.

Translation differences on the reporting date arising from the balance sheet were allocated to shareholders' equity without affecting profit and loss. Translation differences between the reporting date rate within the balance sheet and the average rate in the income statement were offset in shareholders' equity.

Non-realized translation adjustments in conjunction with monetary items economically allocable to a share in an associated company, particularly borrowings under company loans issued to subsidiaries, were recognized with no effect on profit or loss in an adjustment item from currency translation and offset in shareholders' equity.

The exchange rates applied in currency conversion for significant currencies developed as follows:

in EUR	Reporting Date Rate		Cum. Average Rate	
	31 Dec 2010	31 Dec 2009	31 Dec 2010	31 Dec 2009
1 US Dollar	0.748391	0.694155	0.767426	0.699613
1 British Pound	1.161778	1.125999	1.181179	1.131513
1 Turkish Lira	0.483232	0.464102	0.506874	0.461333
1 Swiss Franc	0.799744	0.674036	0.746240	0.661560

5. Seasonal Nature of Business

Fluctuations in business volume are significant in Airline Catering and International Event Catering. The larger volume of flights and passengers among airline customers especially in the first and second quarters of the business year due to the holiday and charter season have a major influence on Airline Catering whereas for International Event Catering the main factor is the changing dates of large-scale sports events.

II. Notes to the Statement of Financial Position and Income Statement for the Group

II.1. Statement of Financial Position for the Group as of 31 December 2010

(1) Fixed Assets

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Intangible assets	21,633	26,090	25,352	28,733
Tangible assets	59,864	56,233	59,143	57,548
Financial assets	2,186	2,086	1,645	1,536
Total	83,683	84,409	86,140	87,817

Purchase order commitments for assets ordered but not yet delivered as of 31 December 2010 amounted to TEUR 1,367 (31 March 2010: TEUR 1,119).

The investments item contains stakes in Sky Gourmet Malta Ltd., Sky Gourmet Malta Inflight Services Ltd. and ISS Ground Services GmbH, all of which are included in the consolidated financial statements at equity.

(2) Other Long-term Assets

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Other long-term assets	1,219	2,451	1,770	1,046
Total	1,219	2,451	1,770	1,046

(3) Inventories

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Raw materials and supplies	6,289	5,341	4,931	5,460
Goods	7,363	5,682	5,402	5,778
Total	13,652	11,023	10,333	11,238

(4) Trade Accounts Receivable and Other Current Accounts Receivable and Assets

The short-term assets with a residual term of less than one year can be summarized as follows:

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Trade accounts receivable	30,395	30,968	31,213	31,875
Accounts receivable from companies with distributed ownership	720	631	697	631
Other accounts receivable and assets	8,003	17,244	12,653	16,509
Prepaid expenses and deferred charges	1,057	997	676	882
Total of other current accounts receivable and other current assets	9,780	18,872	14,026	18,022
Total	40,174	49,840	45,239	49,897

(5) Cash and Cash Equivalents

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Cash, checks	577	639	888	499
Cash at banks	105,086	22,396	28,282	14,633
Total	105,662	23,035	29,171	15,132

(6) Shareholders' Equity

In the first three quarters of 2010/2011, the consolidated shareholders' equity developed as follows against previous periods:

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Capital stock	19,488	15,590	15,590	15,590
Capital reserves	70,602	34,464	34,464	34,464
Revenue reserves	31,787	24,043	24,043	23,124
Foreign currency translation reserve	-5,263	-6,526	-5,636	-6,502
Own shares	0	-1,104	-1,221	-162
Consolidated result	10,258	7,384	9,659	2,084
Equity attributable to the shareholders of the parent	126,871	73,851	76,898	68,598
Minority interests	19,699	15,218	16,442	12,075
Total	146,571	89,069	93,340	80,672

The share buy-back program, which was based on a resolution of 14 October 2008, was terminated as of 23 September 2010. In connection with the share buy-back program, the Company acquired 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 years, a capital increase raised the number of shares issued by DO & CO Restaurants & Catering AG from 7,795,200 to 9,744,000. The new shares were first traded at the stock exchanges of Istanbul and Vienna on 2 December 2010. The subscription price was set at EUR 21.90. Furthermore, within the scope of the capital increase the company's two core shareholders Attila Dogudan Privatstiftung and DZR Immobilien und Beteiligungs GmbH sold a total of 1,009,348 shares. These transactions increased the proportion of free-floating shares to 47.05%.

(7) Long-term Provisions

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Provisions for severance payments PBO	12,256	10,629	11,863	9,744
Provisions for long-service anniversary payments PBO	3,427	3,043	3,185	2,824
Provisions for deferred tax	34	1,798	176	1,511
Provisions for pension payments	542	534	549	534
Other Provisions	212	158	1,032	158
Total	16,470	16,162	16,805	14,771

(8) Short-term Provisions

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Provisions for taxation	5,638	7,211	5,553	7,547
Other personnel provisions	10,972	10,890	10,558	9,702
Deliveries and services not yet invoiced	5,255	5,568	1,778	2,078
Other provisions	23,900	15,506	18,296	12,441
Total	45,765	39,175	36,185	31,767

Provisions for personnel expenses pertain largely to the following three sets of provisions. The first totals TEUR 176 (31 March 2010: TEUR 1,676) and relates to pro rata special payments due to having a business year not coinciding with the calendar year. The second comprises provisions of TEUR 6,318 (31 March 2010: TEUR 5,878) for vacation not yet taken as of the reporting date. The third relates to other provisions totaling TEUR 4,478 (31 March 2010: TEUR 2,781) for performance-linked components of pay. The item designated as other provisions consists largely of period-linked value adjustments.

(9) Trade Accounts Payable and Other Short-term Liabilities

in TEUR	31 Dec 2010	31 Dec 2009	31 Mar 2010	31 Mar 2009
Trade accounts payable	29,288	23,013	21,625	17,979
Advance payments received on orders	265	284	350	989
Other liabilities	8,659	7,917	7,054	7,655
Deferred income	912	24	151	96
Total other short-term liabilities	9,836	8,226	7,555	8,740
Total	39,123	31,238	29,180	26,719

The other liabilities with a remaining term of less than one year stem from amounts owed to tax authorities for value-added tax and other pay-related taxes, from liabilities to social insurance funds and from liabilities to employees in an amount equal to current remuneration payments.

Contingent Liabilities

in TEUR	31 Dec 2010	31 Mar 2010
Securities	12,798	12,659

As was the case the previous year, the amounts recorded under this item still pertain to guarantees of supply from Turkey and to bank guarantees to secure claims in connection with leases and to collateralize refunds of advance tax payments to the Italian fiscal authorities.

II.2. Income Statement for the Group for the 1st -3rd Quarter 2010/2011

The consolidated income statement was prepared in accordance with the total expenditure format.

(10) Sales

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Airline Catering	81,257	63,665	251,822	197,743
International Event Catering	8,891	6,651	31,464	27,504
Restaurants, Lounges & Hotel	17,609	16,713	47,188	46,249
Total	107,757	87,029	330,474	271,497

(11) Other Operating Income

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Proceeds of the disposal of fixed assets	32	24	148	64
Income from the release of provisions	759	754	1,041	2,529
Release of provisions for bad debts	67	9	123	14
Insurance payments	74	15	78	56
Rent income	7	59	126	156
Exchange rate differences	964	392	1,928	1,570
Miscellaneous operating income	910	970	1,806	2,474
Total	2,813	2,222	5,250	6,862

(12) Costs of Materials and Services

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Costs of materials (including goods purchased for resale)	38,791	31,203	117,099	93,418
Costs of services	8,015	4,801	22,194	16,022
Total	46,805	36,005	139,294	109,439

(13) Personnel Expenses

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Wages	22,361	18,061	66,165	56,891
Salaries	4,960	5,371	15,650	15,106
Expenses for severance payments	430	1,261	1,877	2,879
Expenses for legally mandated social security contributions and for related costs	5,551	4,777	15,942	14,100
Other social expenses	1,555	1,175	3,908	2,911
Total	34,857	30,646	103,541	91,887

(14) Depreciation of Tangible Fixed Assets and Amortization of Intangible Fixed Assets

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Scheduled amortization and depreciation	4,711	4,203	13,411	12,561
Total	4,711	4,203	13,411	12,561

(15) Other Operating Expenses

The composition of other operating expenses was as follows:

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Other taxes (excluding income taxes)	0	225	727	782
Rentals, leases and operating costs (including airport fees)	11,325	9,066	33,497	28,824
Travel and communication expenses	1,833	1,461	5,711	4,236
Transport, vehicle expenses and maintenance	2,289	2,114	7,417	6,433
Insurance	201	246	652	694
Legal, auditing and consulting expenses	1,240	749	2,531	2,480
Advertising expense	285	206	721	548
Other personnel costs	123	63	450	225
Miscellaneous operating expenses	1,201	731	3,170	3,248
Value adjustments, losses on bad debts	-42	122	795	418
Exchange rate differences	905	171	2,472	1,653
Accounting losses from the disposal of fixed assets	32	26	83	63
Other administrative expenses	540	482	1,766	1,350
Total	19,931	15,662	59,994	50,956

The rise in other operating expenses was essentially the result of an increase in rentals and in travel expenses.

(16) Financial Result

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Income from participations				
Results from investments	177	115	536	551
of which from associated companies	177	115	536	551
Total income from participations	177	115	536	551
Result from other financial activities				
Income from other securities carried under fixed assets	0	0	5	0
Interest and similar income	621	187	1,405	409
Interest and similar expenses	-2	-33	-60	-165
Total result from other financial activities	619	155	1,350	243
Total	797	270	1,886	794

(17) Taxes on Income and Earnings

in TEUR	Third Quarter 2010 / 2011	Third Quarter 2009 / 2010	1 st -3 rd Quarter 2010 / 2011	1 st -3 rd Quarter 2009 / 2010
Income tax expenses	12	668	6,483	4,504
thereof non periodic	0	-15	0	-15
Deferred tax	1,177	-316	-206	-566
Total	1,189	352	6,277	3,938

This item contains income tax paid or owed by DO & CO Restaurants & Catering AG and its subsidiaries and the provisions for deferred taxes.

(18) Minority Interests

Minority interests in the annual profit of fully consolidated companies with minority interests amounted to TEUR 4,834 (first three quarters of previous year: TEUR 2,987).

III. Other Information

(19) Segment Reporting

The **segment reporting by division** for the first three quarters of the 2010/2011 business year is as follows:

1 st -3 rd Quarter 2010/2011		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Sales	m €	251.82	31.46	47.19	330.47
EBITDA	m €	25.79	3.44	3.66	32.89
Depreciation/amortization	m €	-11.37	-0.77	-1.27	-13.41
EBIT	m €	14.43	2.67	2.39	19.48
EBITDA margin	%	10.2%	10.9%	7.8%	10.0%
EBIT margin	%	5.7%	8.5%	5.1%	5.9%
Share of Group Sales	%	76.2%	9.5%	14.3%	100.0%
Investments	m €	10.13	0.28	0.38	10.78

The comparable previous year's period was as follows:

1 st -3 rd Quarter 2009/2010		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	Total
Sales	m €	197.74	27.50	46.25	271.50
EBITDA	m €	19.75	2.87	3.45	26.08
Depreciation/amortization	m €	-10.40	-0.65	-1.51	-12.56
EBIT	m €	9.36	2.22	1.94	13.52
EBITDA margin	%	10.0%	10.5%	7.5%	9.6%
EBIT margin	%	4.7%	8.1%	4.2%	5.0%
Share of Group Sales	%	72.8%	10.1%	17.0%	100.0%
Investments	m €	7.71	0.01	0.15	7.87

Segment assets were as follows:

31 December 2010		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	TOTAL
Fixed assets	m €	77.07	1.31	5.31	83.68
Inventories	m €	9.65	2.73	1.27	13.65
Trade accounts receivables	m €	24.31	3.21	2.87	30.39

Segment assets as per balance sheet date were as follows:

31 March 2010		Airline Catering	International Event Catering	Restaurants, Lounges & Hotel	TOTAL
Fixed assets	m €	78.35	1.81	5.98	86.14
Inventories	m €	6.64	2.65	1.04	10.33
Trade accounts receivables	m €	23.53	5.07	2.61	31.21

The **segment reporting by region** (registered offices of the companies) for the first three quarters of the 2010/2011 business year is as follows:

1 st -3 rd quarter 2010/2011		Austria	Turkey	Other Countries	Total
Sales	m €	112.84	131.35	86.29	330.47
Share of Group Sales	%	34.1%	39.7%	26.1%	100.0%

The comparable previous year's period was as follows:

1 st -3 rd quarter 2009/2010		Austria	Turkey	Other Countries	Total
Sales	m €	106.53	94.84	70.13	271.50
Share of Group Sales	%	39.2%	34.9%	25.8%	100.0%

Segment assets were as follows:

31 December 2010		Austria	Turkey	Other Countries	Total
Fixed assets	m €	26.31	33.83	23.54	83.68
Inventories	m €	4.95	6.97	1.73	13.65
Trade accounts receivables	m €	12.87	5.04	12.49	30.39

Segment assets as per Balance sheet date were as follows:

31 March 2010		Austria	Turkey	Other Countries	Total
Fixed assets	m €	28.58	35.18	22.38	86.14
Inventories	m €	4.66	4.44	1.23	10.33
Trade accounts receivables	m €	12.61	6.17	12.43	31.21

(20) Major Events after 31 December 2010

Events after 31 December 2010 which would be of importance for evaluation as of the balance sheet day, such as unsettled suits, claims for damages or other obligations or possible losses which need to be posted or disclosed in accordance with IAS 10 (events after the balance sheet date) were either accounted for in these group statements of DO & CO Restaurants & Catering AG or did not occur.

(21) Related Party Disclosures

Raiffeisenlandesbank Niederösterreich-Wien AG is indirectly a related party as it holds a stake in DO & CO Restaurants & Catering AG through Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H. or through the latter's indirectly wholly-owned subsidiary DZR Immobilien und Beteiligungs GmbH. Business relations with Raiffeisenlandesbank Niederösterreich-Wien AG were handled at arm's length. Within this scope rentals were paid to the amount of TEUR 593 and liabilities of TEUR 0 (31 March 2010: TEUR 0) are included in the figure. Business relations with UNIQA were handled at terms and conditions customary for external customers. Within this scope rentals were paid to the amount of TEUR 831 (1st -3rd Quarter 2009/2010: TEUR 821) are included in the figure.

Business relations with companies or private foundations in which Supervisory or Management Board members of DO & CO Restaurants & Catering AG serve or regarding which they benefit were handled at arm's length. Companies in which Supervisory Board members Waldemar JUD and Werner SPORN have a substantial economic interest rendered legal consulting work amounting to TEUR 737 in the first three quarters of 2010/2011. Rental agreements have been entered with a private foundation under the economic control of Attila Dogudan, amounting to TEUR 1,186 in the first three quarters of 2010/2011 (1st -3rd Quarter 2009/2010: TEUR 588).

The Group has a 50% stake in THY DO & CO İkam Hizmetleri A.Ş. Turkish Airlines (Türk Hava Yollari A.O.) holds the remaining 50% stake in this company. THY DO & CO İkam Hizmetleri A.Ş. provides airline catering services to Turkish Airlines. All business relations were conducted at arm's length. Trade accounts receivable contain TEUR 2,718 in trade receivables owed by Turkish Airlines in connection with this business relationship (31 March 2010: TEUR 4,325).

DO & CO has a 49% stake in ISS Ground Services GmbH (associated company) and purchased TEUR 5,870 in services in the first three quarters of 2010/2011 (first three quarters of 2009/2010: TEUR 5,527). The figures regarding this business relationship also include TEUR 648 (31 March 2010: TEUR 723) in liabilities owed to ISS Ground Services GmbH. All business relations were conducted at arm's length.

Vienna, 10 February 2011

The Management Board:

Attila Dogudan mp
Chairman

Michael Dobersberger mp
Member