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21 August 2024

FY24 Full-Year Market Presentation – correction

The Market Presentation for the year ended 30 June 2024 released earlier today contained an error on page 10 entitled 'General Trading Conditions for first 7 weeks of FY25'.

The Same Store Sales comparison with the prior corresponding period should be +2.8% (not -0.2%). **Attached** is an updated version of the Market Presentation containing this correction.

This error does not affect the FY24 Appendix 4E / Annual Report or the FY24 Media Release which were also released earlier today.

For further information, contact Nathan Scholz, Head of Investor Relations at investor.relations@dominos.com.au or on +61-419-243-517.

Authorised for lodgement by the Group CEO.

Craig Ryan
Company Secretary
END

DOMINO’S PIZZA ENTERPRISES LIMITED (DPE)

FULL-YEAR RESULTS

PERIOD ENDING 30.06.2024

Our mission and strategy is clear…

WE ARE THE DOMINANT SUSTAINABLE DELIVERY QSR

IN EVERY MARKET BY 2030

A GLOBAL STRATEGY WITH LOCAL NUANCE

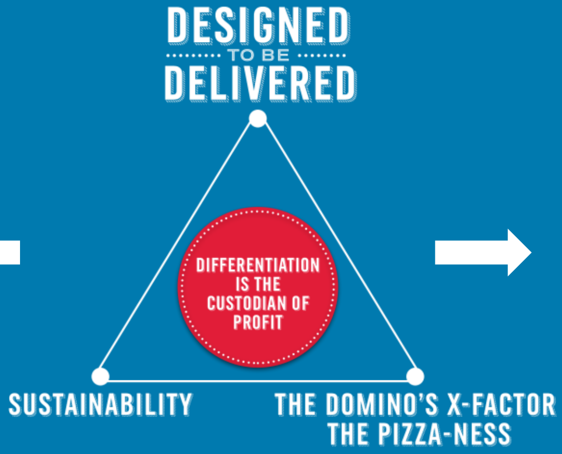
Mission

THE DOMINANT SUSTAINABLE DELIVERY QSR IN EVERY MARKET BY 2030

Inspired Products & Services

Designed for Delivery

CUSTOMER DELIVERED (PICK UP)



DOMINO'S DELIVERED (PREMIUM)

That are high quality and delivered quickly for an affordable price

Value = (Product + Service + Image) / Price

PRODUCT QUALITY: 4.5	DELIVERY: 18 MINS	NET PROMOTER SCORE

For all meal occasions

LUNCH	DINNER	LATE NIGHT
DRINKS	SNACKING	OTHER OCCASIONS TO COME

Supported by

People Powered Pizza

KEY OUTCOMES

EXECUTING AGAINST OUR GLOBAL STRATEGY, WITH LOCAL NUANCE

- ANZ & Germany led the way: Growing share of category through launch of inspired new products, flowing through to improved unit economics
- France and Japan underperformed; a turnaround plan is in place for both markets

FRANCHISE PARTNERS

- Grew average Franchise Partner store profitability +6.7%

GROUP

- Restructuring program delivered $50.2m in savings to the network during FY24
- Invested > 1/3rd of savings into the network: reducing COGS and adding marketing
- Reduced net debt by $148.6m to $690.1m – reducing net leverage ratio to 2.35X, due to deployment of capital Management initiatives
- EBIT: +3.0% to $207.7m despite challenges in Asia, including external headwinds

EUROPE EBIT

+$17.9m

EBIT:Sales margin
+80 bps

ANZ EBIT

+$11.7m

EBIT:Sales margin
+20 bps

ASIA EBIT

-$17.3m

EBIT:Sales margin
-150 bps

ONGOING STORE UNIT ECONOMICS IMPROVEMENTS ARE REQUIRED TO RETURN TO STORE NETWORK GROWTH

GROUP - KEY METRICS (1,2)

Metric	Current Period FY24	Last Year FY23	Growth vs Last Year	Growth % vs Last Year
Network Sales	$4,189.6m	$4,005.6m	$184.0m	4.6% ▲
Online Sales	$3,368.0m	$3,132.8m	$235.2m	7.5% ▲
Same Store Sales Growth	1.5%	-0.2%	1.6%	▲
Network Store Count	3,795	3,782	13	0.3% ▲
EBITDA	$362.7m	$347.2m	$15.6m	4.5% ▲
EBIT	$207.7m	$201.7m	$6.0m	3.0% ▲
NPBT	$172.6m	$179.2m	-$6.6m	-3.7% ▼
NPAT	$120.4m	$122.6m	-$2.3m	-1.9% ▼
EPS (cps)	133.8	139.4	-5.5	-4.0% ▼
DPS (cps)	105.9	110.0	-4.1	-3.7% ▼
Net CAPEX	$62.3m	$159.1m	$96.8m	60.9% ▼
Free Cash Flow	$104.1m	$38.6m	$65.4m	169.5% ▲

+4.6%
NETWORK SALES GROWTH
(vs. FY23)

$120.4m
UNDERLYING NPAT

+3.0%
UNDERLYING EBIT GROWTH
(vs. FY23)

1) Underlying Performance – excluding Non-Recurring Items; see slides 14 and 32 for further details
2) Free Cash Flow and Net CAPEX – excluding payments relating to acquisitions; see slides 15 and 16 for further details

GROUP RESTRUCTURING UPDATE

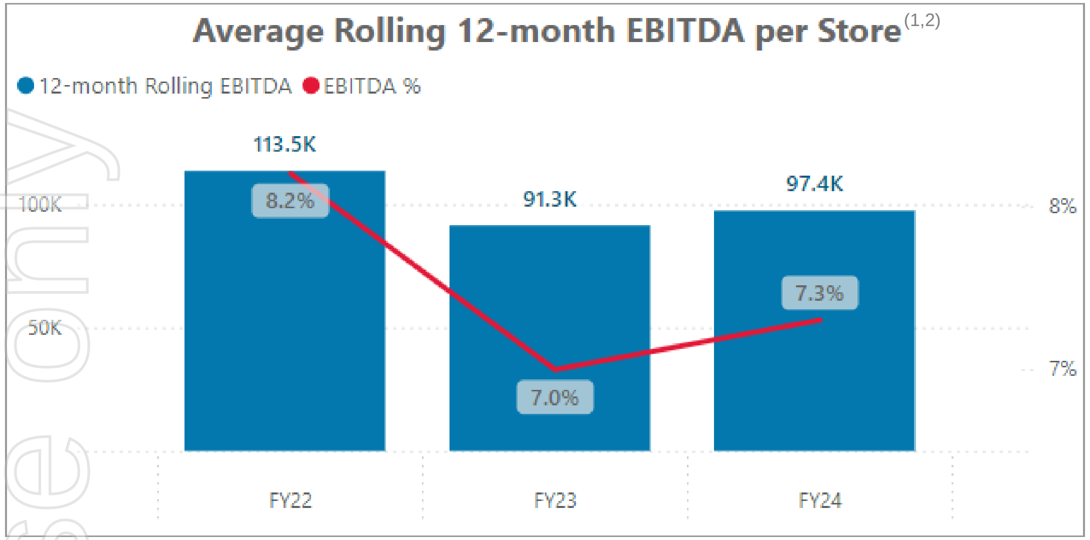
Restructuring Program Summary - $m	FY23 Actual Non Recurring Costs	FY24 Actual Non Recurring Costs	FY24 Forecast Network Savings 23.08.2023	FY24 Actual Network Savings
Denmark Market Closure	$26.2m	-	$12m	$12.0m
Optimising the Store Network	$68.1m	$29.6m	$16m	$13.2m
Planned Commissary closures & legacy IT assets	$10.7m	$2.4m	$2-3m	$3.0m
Streamlining Operations	-	$28.4m	$20-29m	$22.0m
Group Restructuring Program Total	**$105.0m**	**$60.4m**	**$50-60m**	**$50.2m**

Gross Network Savings Summary[1]:

- **FY24 savings are $50.2m**, in line with H1 24 announcement of $50m and in line with initial forecast of $50-60m
- FY25 savings are anticipated to be **an additional $30m**, offsetting other headwinds including wage inflation for Support Team Members (Head Office) and share-based payments (not paid in FY24)
- **FY25 savings are in line with previous announcement** (FY23 Market Presentation, August 2023), which also noted 1/3 of these savings will be shared with our Franchise Partners. These savings will be passed through in the form of either food discounts, additional marketing, or Franchisee incentives

1) Gross network savings include costs attributable to the Ad Funds (which do not benefit the DPE P&L), such as lower software development costs and increased marketing team efficiencies

GROUP – FRANCHISE PARTNER DASHBOARD



DPE IS WORKING TO LIFT STORE PROFITABILITY IN ALL MARKETS: GROWING SALES AND LOWERING COSTS

- Inspired new products and menu development
- Pricing for everyday value
- Aggregator strategy to acquire profitable new customers

INCREMENTAL ORDERS ARE HIGHLY PROFITABLE

APAC

- **ANZ:** EBITDA grew year-on-year in both Australia and New Zealand, reflecting higher sales
- **JAPAN:** average franchise store H2 24 EBITDA more than doubled H2 23 with less discounting

EUROPE

- **GERMANY:** store EBITDA materially higher than prior year and the highest for the Group. Paybacks are now similar to FY22
- **BENE:** EBITDA margins expanded (Q4 >12% of revenue)
  - Belgium EBITDA nearly doubled during Q4 vs pcp, and exceeding COVID peaks
  - Netherlands Q4 EBITDA growth +11.4% vs pcp
- **FRANCE:** store profitability improvements coupled with build cost reductions have paybacks at their strongest in three years

1) Franchise Partner profitability - includes 72% of stores that have submitted P&Ls during FY24 12-month rolling period, 78% of stores for FY23 12-month rolling period and 74% of stores for FY22 12-month rolling period, excluding Taiwan
2) Data is presented in Constant Currency, using FY23 FX rates for respective periods

IMPROVED UNIT ECONOMICS TO DELIVER STORE GROWTH

REINVESTING IN THE NETWORK IS JUST ONE OF A SUITE OF INITIATIVES DPE WILL APPLY TO IMPROVE UNIT ECONOMICS

▲ SALES – COSTS ▼ = ▲ EBITDA / BUILD COSTS

- Inspired products to reach more customers on more occasions (e.g. snacking)
- Aggregator partnerships adding incremental customers
- Media spend optimisation maximises audience reach
- Everyday value / Genuine pricing lowers barriers to new and repeat customers

- Inspired products deliver higher margins
- Data-driven rostering and live labour reducing costs in real terms
- 3rd party delivery can unlock profitable, incremental sales periods
- Savings delivered by restructuring program

Targeting
3 Year Payback
=
$130k EBITDA
(global average)

- DMP is not experiencing material build cost increases over the near-term
- Smaller format stores offset construction cost inflation
- Additional, targeted franchise incentive packages help de-risk franchise partner growth

THESE STRATEGIES HAVE APPLICATION FOR ALL MARKETS: TO DELIVER GROUP-WIDE IMPROVEMENTS IN UNIT ECONOMICS

TRADING PERFORMANCE – H2

APAC

- **ANZ** reported highest H2 SSS in 7 years (+7.5%) through a mix of higher ticket and more customers
- **Japan** SSS negative (-2.5%) but a pleasing development was positive customer counts (+1.6%), as Domino's Japan targets broader customer groups
- **Malaysia** continues to be affected by external headwinds
- **Singapore** delivered extraordinary SSS (+21.3%) through higher customer counts and ticket

EUROPE

- Europe SSS flat in the second half
- Strong SSS growth in **Germany** through positive customer count and ticket growth (delivery & carry-out)
- This positive result offset by **France**, which recorded delivery growth, but carry-out weakness
- **BENELUX** SSS was positive, largely through higher ticket, with addition of Uber growing aggregator channels

GENERAL TRADING CONDITIONS [1]

FIRST 7 WEEKS OF FY25

ANZ

ANZ continues to perform positively, compounding prior year one-off high traffic events including the FIFA Women's World Cup Football

EUROPE

Regional sales are compounding strong results from the pcp
Sales in the BENELUX are positive, but negative in France and Germany (Germany compounding record-setting FY24 Doner Kebab promotion)

ASIA

Asia sales remain negative, due to Japan and Malaysia
Japan underlying profitability for stores has improved (off a low base) vs pcp with less discounting, more customers and more delivery orders
Malaysia cycles negative trading (due to external headwinds) in October

SSS -1.3%

PCP +2.8%

(FY25 SSS -0.7% EXCL. MALAYSIA) [1]

1) FX – Network Sales growth, excluding FX, is calculated by using FY23 Full Year FX rates for respective periods

GROUP FINANCIALS

GROUP - FINANCIAL HIGHLIGHTS

Metric	Current Period FY24	Last Year FY23	Growth vs Last Year	Growth % vs Last Year
Network Sales	$4,189.6m	$4,005.6m	$184.0m	4.6%
Revenue	$2,376.7m	$2,329.6m	$47.1m	2.0%
EBITDA	$362.7m	$347.2m	$15.6m	4.5%
Dep & Amo	-$155.0m	-$145.5m	-$9.6m	-6.6%
EBIT	$207.7m	$201.7m	$6.0m	3.0%
Interest	-$35.1m	-$22.5m	-$12.6m	-56.0%
NPBT	$172.6m	$179.2m	-$6.6m	-3.7%
Tax Expense	-$52.3m	-$54.6m	$2.3m	4.2%
NPAT	$120.4m	$122.6m	-$2.3m	-1.9%
EPS (cps)	133.8	139.4	-5.5	-4.0%
DPS (cps)	105.9	110.0	-4.1	-3.7%

- **Network Sales +4.6% vs. Last Year** (+3.3% in constant currency)[1]
- **EBIT +3.0% vs. Last Year** (+2.2% in constant currency)[1]
- **NPAT -1.9% vs. Last Year** (-2.7% in constant currency)[1]

1) FX – Network Sales and NPAT growth figures, excluding FX, are calculated by using FY23 FX rates for respective periods

GROUP - GEOGRAPHIC SUMMARY

Metric	Current Period FY24	Last Year FY23	Growth vs Last Year	Growth % vs Last Year
Same Store Sales Growth	**1.5%**	**-0.2%**	**1.6%**	
ANZ	7.9%	1.1%	6.8%	
Europe	0.3%	1.9%	-1.6%	
Asia	-7.2%	-5.7%	-1.6%	
Revenue	**$2,376.7m**	**$2,329.6m**	**$47.1m**	**2.0%** ▲
ANZ	$795.3m	$763.5m	$31.8m	4.2% ▲
Europe	$762.7m	$751.0m	$11.7m	1.6% ▲
Asia	$818.7m	$815.1m	$3.6m	0.4% ▲
EBIT	**$207.7m**	**$201.7m**	**$6.0m**	**3.0%** ▲
ANZ	$124.1m	$112.4m	$11.7m	10.4% ▲
Europe	$70.7m	$52.9m	$17.9m	33.8% ▲
Asia	$42.9m	$60.2m	-$17.3m	-28.7% ▼
Global	-$30.1m	-$23.8m	-$6.3m	-26.6% ▼
EBIT % of Revenue	**8.7%**	**8.7%**	**0.1%**	
ANZ	15.6%	14.7%	0.9%	
Europe	9.3%	7.0%	2.2%	
Asia	5.2%	7.4%	-2.1%	

- **Group EBIT +3.0% vs. Last Year**
  (+2.2% in constant currency)[1]
- **ANZ EBIT +10.4% vs. Last Year**
- **Europe EBIT +33.8% vs. Last Year**
  (+26.6% in constant currency)[1]
- **Asia EBIT -28.7% vs. Last Year**
  (-25.0% in constant currency)[1]
- **Global EBIT -26.6% vs. Last Year**

1) FX – Network Sales and NPAT growth figures, excluding FX, are calculated by using FY23 FX rates for respective periods

GROUP - NON-RECURRING ITEMS

Group - Non-Recurring Items - $m	FY24 Actual
Including store closures and write-downs (Optimising the Store Network)	$29.6m
Employee related costs associated with the restructure and move to shared-services (Streamlining	$23.1m
One-off marketing contributions to Advertising Funds in Japan & France (Streamlining Operations)	$5.3m
Commissary & Distribution Centre closures & legacy IT Assets in Asia and ANZ	$2.4m
Group Restructuring Costs Total	**$60.4m**
Costs associated with Pizza Sprint and Speed Rabbit Pizza legal proceedings	$2.6m
Principally earn-out release relating to Malaysia, Singapore and Cambodia	-$18.8m
Group Non-Recurring Items Total	**$44.2m**

GROUP - FREE CASH FLOW

Cashflow Reporting Group	Current Period FY24	Last Year FY23	Growth vs Last Year
Underlying EBITDA	362.7m	347.2m	15.6m
Change in working capital	-9.6m	36.5m	-46.1m
Profit on sale of non-current assets	-21.3m	-19.0m	-2.3m
Other movements	-19.2m	-7.3m	-11.8m
Operating cash flow before interest & tax	**312.7m**	**357.3m**	**-44.6m**
Non-recurring costs	-40.8m	-19.4m	-21.4m
Net interest paid	-33.5m	-20.9m	-12.6m
Tax paid	-1.4m	-56.1m	54.7m
Net operating cash flow	**237.0m**	**260.8m**	**-23.8m**
Capital expenditure	-125.2m	-205.8m	80.6m
Proceeds from sale of PP&E & intangibles	29.1m	21.2m	7.9m
Loans repaid by franchisees	33.9m	25.6m	8.3m
Net cash used in investing activities	**-62.3m**	**-159.1m**	**96.8m**
Net lease principal payments	**-70.6m**	**-63.1m**	**-7.5m**
Free cashflow (ex acquisitions)	**104.1m**	**38.6m**	**65.4m**
Acquisitions	**-3.7m**	**-328.9m**	**325.1m**
Free cashflow	**100.3m**	**-290.3m**	**390.6m**

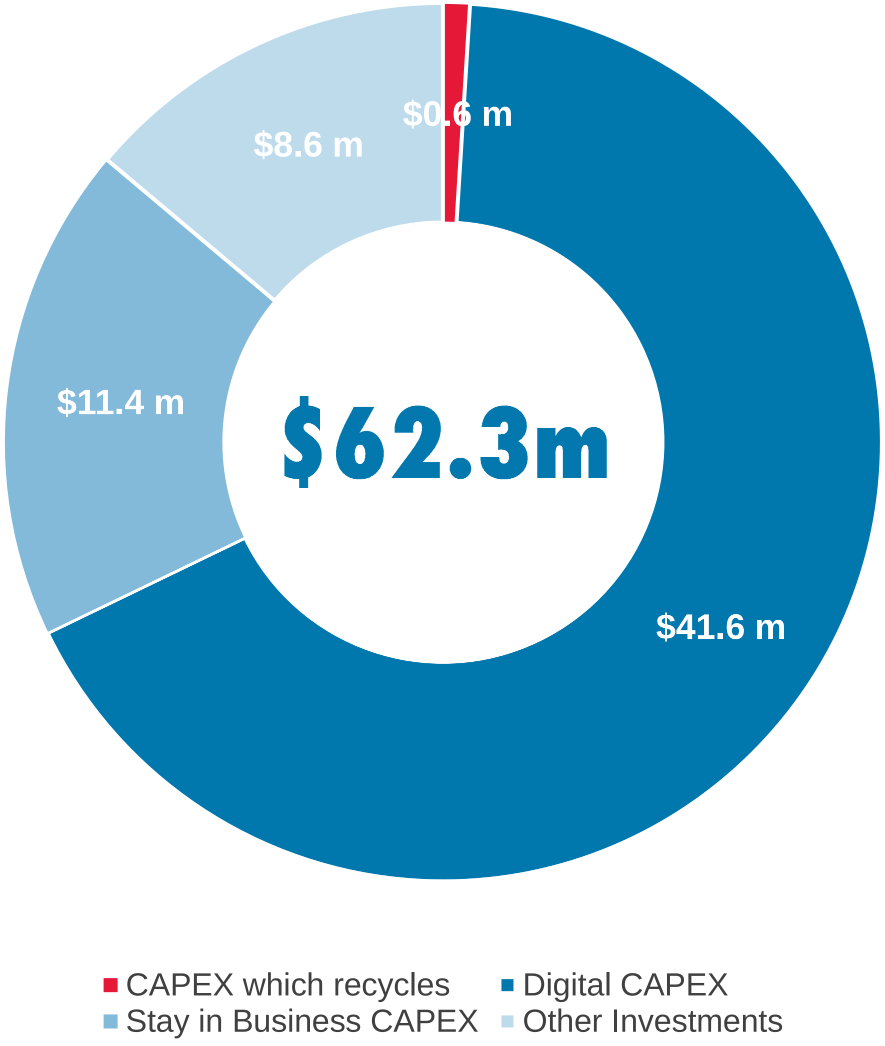
- Working capital was primarily impacted by softer H2 Network Sales in Asia, and by the timing of payment of trade payables
- Other Movements predominantly relate to available tax offsets, anticipated to unwind in H1 25 (timing), which has also benefitted working capital (Trade & Other Payables)
- Non-Recurring costs relating to payment of employee termination costs, store closure costs and legal fees
- Interest paid increased, due to higher base interest rates for AUD & EURO and higher debt levels as a result of acquisitions
- Tax Paid lower, due to lower instalments as a result of restructuring costs
- **Net operating cash flow down $23.8m on FY23**

- Capital expenditure lower, predominantly new stores
- Proceeds from sale excludes non-cash sales of $26.9m
- Loan book continues to recycle, particularly in Asia and ANZ

- Including $7.5m of lease payments pertaining to closed stores, which were closed as part of Optimising the Store Network program

- **Free cash flow (ex acquisitions) improved by $65.4m on FY23**

GROUP - INVESTING ACTIVITIES



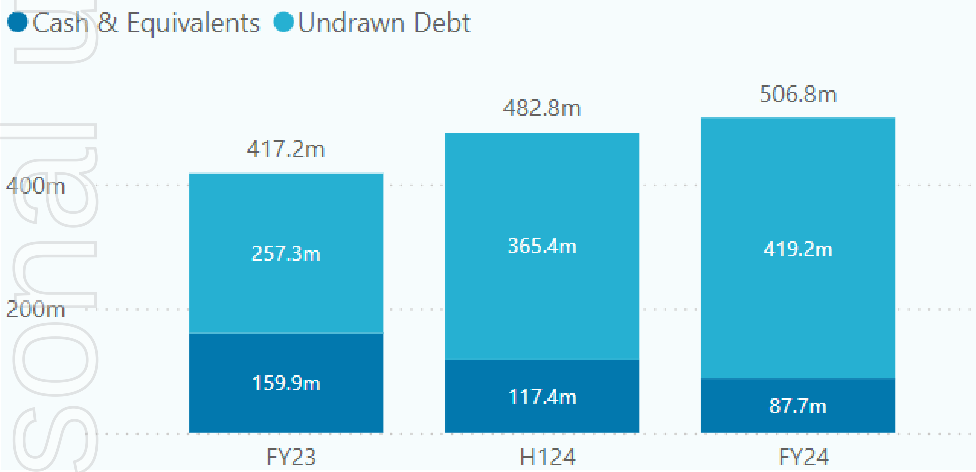
- **FY24 Net CAPEX excluding acquisitions $62.3m (FY23 $159.1m)**
- **CAPEX which Recycles $0.6m (FY23 $84.1m)**
  - Gross CAPEX $63.6m (prior-year $130.9m), including investment in new corporate stores, franchisee loans for new and existing stores and franchisee acquisitions
  - Cash inflows $63.0m (prior-year $46.8m), arising from franchisee loan repayments and proceeds on sale of corporate stores
- **Digital CAPEX $41.6m (FY23 $42.4m)**
  - Investment in online digital platforms, including integration of new markets onto DPE's OLO platform, enhancements to our existing platform, and increase in general platform resilience and stability
- **"Stay in Business" CAPEX $11.4m (FY23 $19.2m)**
  - Including investment in corporate store refurbishments and upgrades
- **Other Investments $8.6m (FY23 $13.3m)**
  - Including continued investment in operational systems, logistics and back-of-house solutions

GROUP – CAPITAL MANAGEMENT

BANKING COVENANT RATIOS[1]

	FY23	H124	FY24
EBITDA 12 Month Rolling (exl AASB16)	287.0m	278.6m	294.2m
Total Debt (exl AASB16)	998.6m	887.4m	777.7m
Cash and Equivalents	159.9m	117.4m	87.7m
Net Debt	838.7m	770.0m	690.1m
Interest Coverage	24.8 X	14.5 X	12.5 X
Net Leverage	2.92 X	2.76 X	2.35 X
Net Leverage Covenant	<3.0 X	<3.5 X	<3.5 X

TOTAL CASH AND UNDRAWN COMMITTED DEBT



NET LEVERAGE CONTINUES TO MATERIALLY REDUCE

NET LEVERAGE

- As communicated at the Full Year FY23 Market Presentation; DPE has deployed effective capital Management initiatives, which have resulted in a $148.6m reduction in net debt during FY24, including:
  - Reduction in capital expenditure of $96.8m vs FY23
  - Fully underwritten Dividend Reinvestment Plan, which will continue for FY24 final dividend; and
  - Cost-saving initiatives arising from the Group restructuring program
- **DPE IS TARGETING A NET LEVERAGE RATIO OF 2.0X**, with capital Management initiatives planned to continue until this target is achieved

COVENANT RELAXATION

- As reported at the half year, the Group has obtained a temporary relaxation in its Net Leverage covenant, to 3.5x from 3.0x, for both H124 and Full Year FY24 reporting periods
- Given the material improvement in the Group's NLR over FY24, further temporary relaxation is not being sought

LIQUIDITY

- Liquidity remains strong, with available cash and undrawn committed facilities of $506.8m, with the majority of the Group's committed debt facilities maturing during FY27

1) Banking Covenant Ratios excluding AASB16 – see Slide 36 for further details

MARKETS IN FOCUS

MARKETS IN FOCUS
GLOBAL STRATEGY WITH LOCAL NUANCE

DPE IS WORKING TO IMPROVE UNIT ECONOMICS (GROWING SALES AND REDUCING COSTS) IN ALL MARKETS

Aggregator partnerships

- A global strategy of seeking profitable, incremental customers, bolstered by 3rd party delivery

Menu development with inspired products

- New products to reach more customers on more occasions, grow sales and reduce COGS

Increasing and maximising media spend

- Franchise partners in multiple markets are voting to increase their media spend, supported by DPE reinvestment of savings. New modelling is maximising marketing ROI.

Increased alignment with proven promotions

- Enhanced franchise partner engagement is translating to more support for agreed pricing tiers and recommended promotions

Consistent operations / in-store execution

- Sharing best practice operations to reduce costs (particularly labour) and increase customer satisfaction

Dynamic pricing including Every-day value - to reflect customer needs

- Pricing adjustments that reduce discounting but retain or increase realised ticket, win more customers and grow margins

**THESE BROAD GLOBAL STRATEGIES, TAILORED FOR LOCAL REQUIREMENTS
ARE DRIVING RESULTS IN KEY MARKETS AND PRESENT AN OPPORTUNITY FOR OTHER MARKETS ON IMPLEMENTATION**

AGGREGATOR PARTNERSHIPS:
DELIVERING INCREMENTAL SALES + REDUCING COSTS

▲ SALES

- Continued high-growth, incremental sales, even in more established markets: e.g. Uber launch in NL and Japan
- Extended trials using aggregators for 3rd party delivery in non-core times is unlocking highly profitable additional sales: e.g. afternoons in France, and late nights in ANZ
- Our DPE Centre of Expertise is sharing best-practice on pricing, promotions and operations to maximise sales and margins across markets

COSTS ▼

- Incremental sales through 3rd party channels exemplify "High Volume Mentality" – leveraging existing labour and fixed costs
- Global partnerships provide franchise partners best-in-class fee structure
- New 3rd party delivery extended tests demonstrating potential to serve previously unviable occasions (e.g. late night) with on-demand delivery fleet & improve overall labour margins

DOMINO'S DELIVERY, WITH OUR TEAM MEMBERS, REMAINS A COMPETITIVE ADVANTAGE DURING OUR CORE TRADING HOURS

ANZ: A FOCUS ON THE FUNDAMENTALS

DOMINO'S ANZ INITIATIVES HAVE HELPED TO OFFSET INCREASES IN GLOBAL COMMODITY COSTS AND LABOUR

▲ SALES

- Together with franchise partners, we focused on execution – Product Quality (PQ) and NPS – and menu development
- The MORE campaign was the most successful in 7 years, reaching more customers on more occasions
- Domino's Australia out-performed the pizza category in FY24[1]: growing spend fastest, and by the largest amount

COSTS ▼

- Extended trials of new technology to help rostering and in-store labour Management, have delivered results
- Inspired new product launches have reduced COGS
- DPE has reinvested savings to lower food margins and support additional media

+6%
Product quality

+33%
Net Promoter Score

1) SOURCE: Crest Market Data (March 2024)

GERMANY & BENELUX: A WINNING STRATEGY

THESE KEY MARKETS ARE APPLYING DPE'S GLOBAL STRATEGY WITH LOCAL NUANCES

STRONG GROWTH IN AGGREGATORS

- Both markets are building on longstanding, successful relationships with aggregators
- NL has seen strong growth since adding Uber to existing partnerships
- GERMANY is in the early stages of growing share in new partners Uber and Wolt

IMPROVED USE OF MEDIA $$$

- BENELUX has been testing their new brand positioning in preparation of a full launch in September. Their media mix has skewed even more to social with the help of influencers.
- GERMANY has moved spend from national channels (TV/radio) to other channels, incl. digital media such as Instagram and Tiktok to improve ROI

INSPIRED PRODUCT LAUNCHES

- BENELUX is working across occasions with new products including Meltzz (Lunch/snacking) and pizza dogs (late night / eatertainment)
- GERMANY: record result with Döner pizza promotion, and is launching products to reach new occasions (e.g. carry-out) and reduce costs

FRANCE: DOMINO'S IN FRENCH CLOTHING

DOMINO'S FRANCE IS PROFITABLE AND HAS A PLAN TO GROW SALES & EBIT WITH A NEW COMMUNICATIONS STRATEGY

ALIGNMENT

- Improved engagement with franchise partners is essential & underway:

  FIRM, FAIR & FRENCH

- All stores now on Flatbox instore operations (first time since acquisition)
- 59% of franchise partners on pricing grids
- Opt-in vote on increasing advertising fund 1% from October will be matched by DPE
- Franchise partner H2 24 EBITDA +34% vs. pcp, with EBITDA margin % being the highest post COVID

PRICING

- Consistent pricing & low entry point attracts price conscious customers & reduces food costs:sales
- "Les Menu" (flex bundles) added customers & grown margins for delivery & carry-out
- Bundles now include flex pricing for offline order (40% of customers)
- National lunch offer to be launched Sept.

MARKETING

- New CMO commenced May 2024
- In H2 24, 275 additional stores joined Uber Eats 3rd party delivery (growing share +50%)
- New Deliveroo partnership launches Q1
- Inspired new products are refreshing the core and targeting new occasions
- Binding vote (to follow opt-in vote) for +1% advertising fund for 12 months (from Jan)
- DPE will match additional spend, moving existing incentive programs to working media (nil impact to P&L)

DOMINO'S FRANCE IS GROWING SALES AND SHARE OF DELIVERED PIZZA, LIFTING UNIT ECONOMICS

OUR GLOBAL STRATEGY, WITH LOCAL NUANCE, IS RESONATING WITH CUSTOMERS AND FRANCHISE PARTNERS

JAPAN: IMPROVEMENT IN FY25

OPTIMISING OUR BUSINESS TO INVEST IN OUR FUTURE

COSTS

- Full Year benefit of 17 store closures in H2 24, with an additional 62 stores to be closed during H1 25
- Closed stores were loss making, with sales ~25% below nearby stores. Majority of these sales will benefit neighbouring stores
- Savings from this program and restructuring reinvested in FY24 to lower food costs to benefit store network

PRICING

- Ongoing testing of pricing & new products is helping overcome inflationary pressures of past 18 months
- Offline carry-out remains affected
- Recent growth in customer counts, particularly delivery, demonstrates the importance of a compelling value equation
- Genuine pricing: (less discounting but similar realised ticket) is outperforming control group with higher traffic

MARKETING

- New Japanese CMO commences September
- New products including the Pizza volcano have added customers and grown margins
- My Domino's has been rebranded: Pizza Bento resonates with local consumers
- Aggregator partnerships are helping grow delivery customers and sales
- Comprehensive Media Mix Modelling is helping guide decisions on the appropriate spend and channel – lifting ROI

A TARGETED STORE OPTIMISATION IS HELPING FOCUS THE BUSINESS; REDUCING COSTS AND LIFTING MARKETING

OUTLOOK

GROUP OUTLOOK – SALES / NETWORK GROWTH

SSS OUTLOOK (3-5 YEARS)

3%-6% p.a [1]

REACHING 3%-6% GROUP SSS IN FY25 IS DEPENDENT ON IMPROVEMENT IN JAPAN AND FRANCE

DOMINO'S PIZZA ENTERPRISES LTD IS COMMITTED TO THE LONG-TERM OPPORTUNITY IN ALL MARKETS

DPE ANTICIPATES GROSS STORE OPENINGS IN FY25 WILL BE ~3% OF THE NETWORK.

AFTER STORE CLOSURES, NET STORE GROWTH IN FY25 IS EXPECTED TO BE FLAT TO SLIGHTLY POSITIVE, STEPPING UP TO 3-4% (NET GROWTH) IN FY26.

AS A RESULT, NET CAPEX WILL BE BELOW PREVIOUSLY PROVIDED OUTLOOK ($100-150M)

ASIA - 3,000 STORES

ASIA 2.0X CURRENT MARKET SIZE

ANZ - 1,200 STORES

ANZ 1.3X CURRENT MARKET SIZE

EUROPE - 2,900 STORES

EUROPE 2.1X CURRENT MARKET SIZE

GROUP - 7,100 STORES

GROUP 1.9X CURRENT MARKET SIZE

1) Management's 3-5 Year Outlook provides an illustration of our medium-term annual growth expectations, but does not constitute specific earnings guidance

GROUP COSTS OUTLOOK

COMMODITIES

IN H2 –DPE STORES GLOBALLY RECORDED LOWER FOOD COSTS:SALES, DESPITE COMMODITY HEADWINDS

- Key commodities (incl. wheat and tomatoes) are expected to reduce in FY25
- Some markets will benefit from costs slightly down on recent years, through strong partnerships and supply chain
- An exception is dairy, with H2 cheese prices expected to increase ~1% of sales in ANZ, and 2-3% Japan/Taiwan

AFTER 2.5 YEARS OF HIGH INFLATION, THE LAUNCH OF INSPIRED NEW PRODUCTS, LESS DISCOUNTING AND A FOCUS ON BETTER PRICING, DPE IS LOWERING FOOD COSTS:SALES FOR STORES

LABOUR

DPE IS ROLLING OUT GLOBAL INITIATIVES TO IMPROVE PRODUCTIVITY AND TARGETING NET LABOUR MARGIN REDUCTIONS

- Wage increases are expected but are in line with CPI.
- New Live labour models have reduced labour 1-2%/sales in ANZ and NL: this technology is being expanded globally
- A New AI-driven Smart Rostering System is in early trial in AU and showing further labour reductions. This will be rolled globally in FY 2025-26.
- DPE is also using 3rd party delivery in some markets, to extend trading hours, support peak periods, and for more efficient scheduling during lower sales periods

LABOUR IMPROVEMENTS EXPECTED DUE TO BETTER SYSTEMS AND PROCESSES, ENABLED BY TECHNOLOGY AND CENTRES OF EXPERTISE

WITH THE INITIATIVES UNDERWAY DPE ANTICIPATES IMPROVED FOOD & LABOUR MARGINS FOR STORES IN FY25

CONCLUSION - PERFORMANCE

OUR GLOBAL STRATEGY, WITH LOCAL NUANCE, IS IMPROVING UNIT ECONOMICS

- Japan/France have a locally-specific turnaround plan in the implementation phase – FY25 improvement is expected
- Initiatives being implemented in some of DPE's most successful markets (ANZ, Germany, BENELUX) have broad application in other markets
  With assistance from our Centres of Expertise some initiatives (e.g. aggregator strategy), are already delivering results
- External headwinds continue to affect Malaysia, and are hoped to ease in FY25
  Taiwan's recent SSS shows the market has gained some traction in past 26 weeks (to 18th August).
- Returning to sustainable network expansion relies on reducing store paybacks through higher EBITDA
  We are not experiencing material cost increases in store build costs (including through smaller store footprints)
- DPE has strategies in place in all markets to deliver higher EBITDA through growing sales and reducing store costs (particularly food and labour margins)

OUR GLOBAL STRATEGY AND RECENT PERFORAMNCE ENABLES DPE TO INVEST IN THE STORE NETWORK AND DELIVER FOR CUSTOMERS, FRANCHISE PARTNERS AND SHAREHOLDERS

CONCLUSION - OUTLOOK

FULL YEAR GROUP EARNINGS GROWTH IS PLANNED TO BE DELIVERED IN H2

- In H1 Management expect earnings growth in ANZ and Europe, offset in Japan by reinvesting warehouse margin for additional media – still expecting Group earnings growth on H2 24
- A group-wide improvement in corporate store performance is expected in FY25, through network optimisation and improved unit economics
- Improved performance and continued cost reductions will deliver earnings growth and reinvestment to the franchise partner network
- Global headwinds include higher share-based payments and short-term incentives (not paid in FY24)
- Earnings expectations rely on SSS within the 3-5 Year outlook in all regions, allowing for small margin expansion in all regions

ASIA

- Savings in Japan will be reinvested to additional marketing, compressing margin growth expected from other Asian markets
- Improvement on FY24 sales trend expected in all markets, with Malaysia reliant on easing of external headwinds

ANZ

- Positive sales momentum and improving unit economics is expected to benefit corporate and franchised stores, and DPE earnings
- An ongoing improvement in corporate store performance is expected to deliver margin improvement for ANZ

EUROPE

- Management expect earnings growth while also investing in unit economics, including through reducing food costs for franchise partners
- Margin improvement for Europe is expected, reliant on improved performance in France, particularly in the Corporate store network

APPENDICES

INVESTOR RELATIONS CALENDAR

NOVEMBER 6TH

DMP ANNUAL
GENERAL MEETING
Brisbane

GROUP – STATUTORY TO UNDERLYING RECONCILIATION FY24

RECONCILIATION – STATUTORY PROFIT TO UNDERLYING – FY24 (1)

	Statutory Continuing Operations	Significant Items	**Underlying**
Network Sales	**4,189.6m**		**4,189.6m**
Revenue	2,376.7m		**2,376.7m**
EBITDA	318.6m	44.2m	**362.7m**
Dep & Amo	-155.0m		**-155.0m**
EBIT	**163.5m**	**44.2m**	**207.7m**
EBIT Margin	**6.9%**		**8.7%**
Interest	-35.1m		**-35.1m**
NPBT	**128.4m**	**44.2m**	**172.6m**
Income Tax	-36.1m	-16.2m	**-52.3m**
NPAT before MI	**92.3m**	**28.0m**	**120.4m**
NPAT	**92.3m**	**28.0m**	**120.4m**
NPAT Margin	**3.9%**		**5.1%**

1) FY24 Underlying Profit and Non-Recurring Items, excluding Discontinued Operations

GROUP – BALANCE SHEET

	Current Period FY24	Last Year FY23	Growth vs Last Year
Cash & cash equivalents	$87.7m	$159.9m	-$72.2m
Trade and other receivables	$132.6m	$155.1m	-$22.6m
Inventories	$51.0m	$59.9m	-$8.9m
Other current assets	$189.7m	$210.8m	-$21.1m
Total Current Assets	**$461.0m**	**$585.8m**	**-$124.8m**
Property, plant & equipment	$277.2m	$324.7m	-$47.5m
Goodwill	$534.5m	$551.6m	-$17.2m
Intangible assets	$632.1m	$638.9m	-$6.8m
Other non-current assets	$688.1m	$774.2m	-$86.1m
Total Non-current Assets	**$2,131.8m**	**$2,289.4m**	**-$157.6m**
Total Assets	**$2,592.8m**	**$2,875.2m**	**-$282.4m**
Trade & other payables	$326.0m	$366.5m	-$40.5m
Current borrowings	$0.9m		$0.9m
Current tax liabilities	$16.5m	$24.2m	-$7.7m
Other current liabilities	$201.3m	$192.2m	$9.1m
Total Current Liabilities	**$544.8m**	**$583.0m**	**-$38.2m**
Non-current borrowings	$761.5m	$978.6m	-$217.1m
Deferred tax liabilities	$112.3m	$118.8m	-$6.5m
Other non-current liabilities	$564.6m	$674.3m	-$109.7m
Total Non-current Liabilities	**$1,438.5m**	**$1,771.7m**	**-$333.3m**
Total Liabilities	**$1,983.2m**	**$2,354.7m**	**-$371.4m**
Net Assets	**$609.5m**	**$520.5m**	**$89.0m**
Issued capital & reserves	$385.2m	$304.4m	$80.9m
Retained earnings	$224.3m	$216.2m	$8.2m
Equity	**$609.5m**	**$520.5m**	**$89.0m**

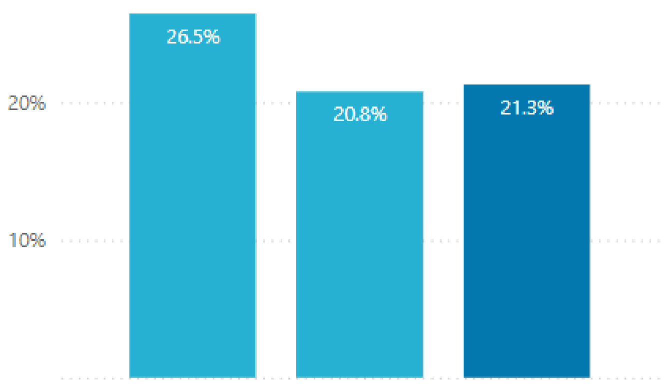
- Trade receivables and inventories were impacted by softer H2 Network Sales in Asia and improved cash collection from payment gateway providers in Japan
- Other current assets decreased -$21.1m, primarily related to tax refunds received and utilised during FY24
- Other non-current assets decreased -$86.1m, which is mainly due to a reduction in lease assets -$68.1m, noting there is a corresponding reduction in lease liabilities of -$87.8m and a reduction in franchisee loans of -$18.3m which is due to repayments received during the year and a reduction in loans granted
- Trade payables – impacted by softer H2 Network Sales in Asia, and by the timing of payments
- Other non-current liabilities decreased by -$109.m, which is mainly due to a reduction in lease liabilities of -$87.8m and the release of the earn-out for Malaysia, Singapore, and Cambodia
- **Net debt decreased by -$144.0** to $674.7[1]. This reduction was driven by cost savings initiatives, lower capital expenditure and the fully underwritten Dividend Reinvestment Plan

1) Net Debt, above, calculated as Current and Non-Current Borrowings, less Cash and Cash Equivalents

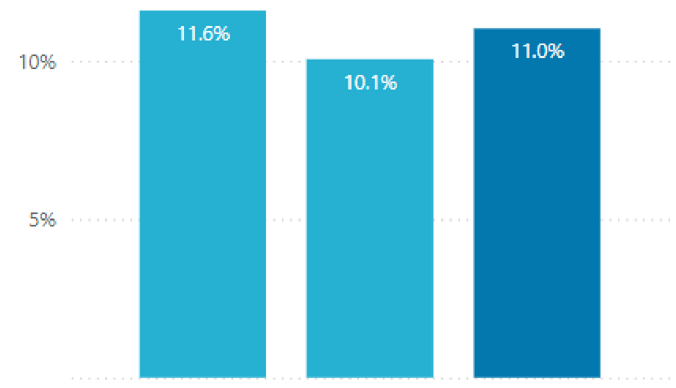
GROUP – FINANCIAL RATIOS

Interest Coverage Banking Covenant >3.0X; Net Leverage Banking Covenant < 3.5X (1)

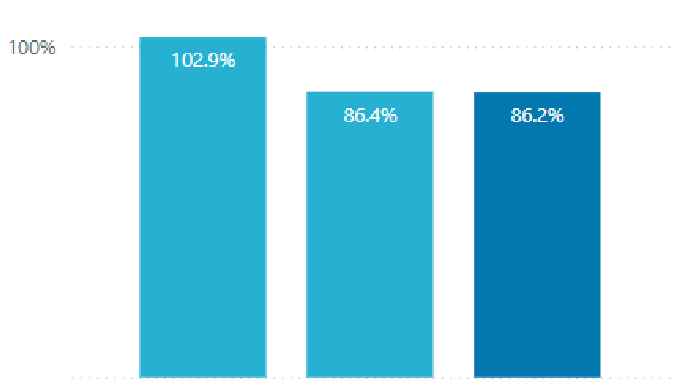
Financial Ratios, Return on Equity



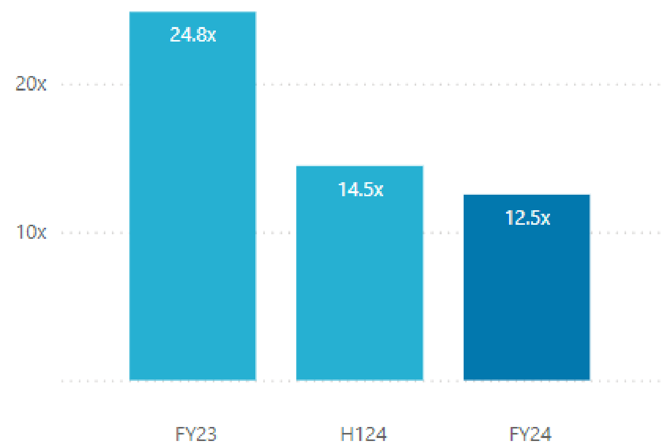
Financial Ratios, Return on Capital Employed



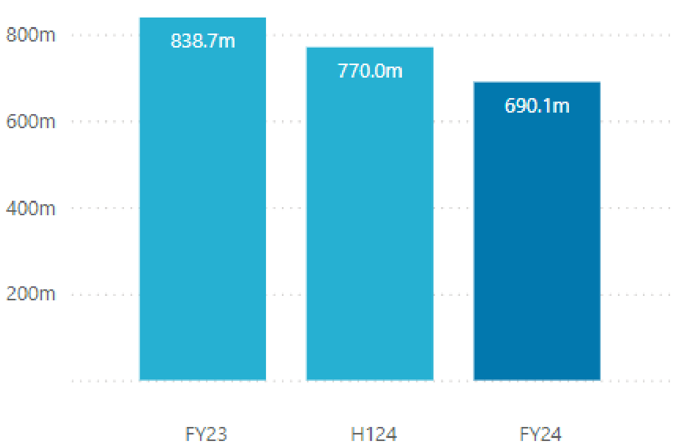
Financial Ratios, Cash Conversion



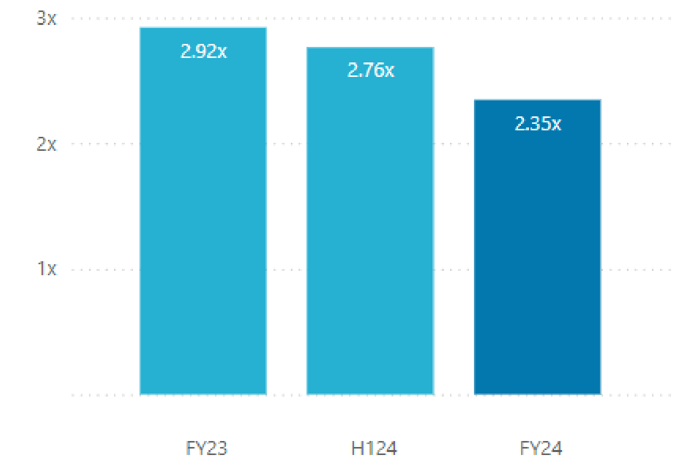
Banking Covenant Ratios, Interest Coverage



Banking Covenant Ratios, Net Debt



Banking Covenant Ratios, Net Leverage



1) The Group has obtained agreement from its lenders for a temporary increase in its Net Leverage covenant to 3.5x, from 3.0x, for both H124 and Full Year FY24 reporting periods

GROUP – FINANCIAL RATIOS [1]

RETURN ON CAPITAL EMPLOYED

	FY23	H124	FY24
12-Month Rolling EBIT	201.7m	195.7m	207.7m
Average Capital Employed	1,740.2m	1,945.0m	1,883.0m
ROCE	11.6%	10.1%	11.0%

Average Capital Employed

incl Net Lease Assets, excl Current Borrowings

GL Account Group 2	FY23	H124	FY24
Current Assets	498.5m	564.0m	523.4m
Non-current Assets	2,154.9m	2,268.1m	2,210.6m
Current Liabilities	-595.7m	-588.5m	-563.4m
Average Capital Employed	2,057.7m	2,243.6m	2,170.6m

Less: Average Net Lease Assets

GL Account	FY23	H124	FY24
Current investment in leases	-75.1m	-78.4m	-78.2m
Non-current investment in leases	-374.2m	-359.6m	-355.1m
Current lease liabilities	131.9m	139.3m	145.6m
Less: Average Net Lease Assets	-317.5m	-298.6m	-287.6m

Average Capital Employed, excl. Net Lease Assets

GL Account Group 2	FY23	H124	FY24
Current Assets	423.4m	485.6m	445.2m
Non-current Assets	1,780.7m	1,908.6m	1,855.5m
Current Liabilities	-463.9m	-449.2m	-417.8m
Average Capital Employed, excl. Net Lease Assets	1,740.2m	1,945.0m	1,883.0m

RETURN ON EQUITY

	FY23	H124	FY24
12-month Rolling NPAT (before MI)	124.7m	113.3m	120.4m
Average Shareholder Equity	471.2m	544.7m	565.0m
ROE	26.5%	20.8%	21.3%

CASH CONVERSION

	FY23	H124	FY24
Operating cash flow before interest & tax	357.3m	160.1m	312.7m
EBITDA	347.2m	185.3m	362.7m
Cash Conversion	102.9%	86.4%	86.2%

1) The above are presented on an Underlying basis, excluding Non-recurring Items

GROUP – BANKING COVENANT RATIOS [1,2]

NET LEVERAGE RATIO

Banking Covenant < 3.5X

	FY23	H124	FY24
Net Debt	838.7m	770.0m	690.1m
12-month Rolling EBITDA (exl AASB16)	287.0m	278.6m	294.2m
Net Leverage	2.92 X	2.76 X	2.35 X

Net Debt

	FY23	H124	FY24
Cash & cash equivalents	-159.9m	-117.4m	-87.7m
Current borrowings	5.5m	15.6m	5.6m
Borrowings		10.3m	0.9m
Excl Finance Leases	5.5m	5.3m	4.7m
Non-current borrowings	993.0m	871.7m	772.1m
Statutory	978.6m	858.6m	761.5m
Excl AASB16	9.9m	8.7m	6.7m
Capitalised borrowing costs	4.5m	4.5m	3.9m
Net Debt	838.7m	770.0m	690.1m

INTEREST COVERAGE

Banking Covenant >3.0X

	FY23	H124	FY24
12-month Rolling EBITDA (exl AASB16)	287.0m	278.6m	294.2m
12-month Rolling Interest (exl AASB16)	-11.6m	-19.3m	-23.5m
Interest Coverage (multiple)	24.8 X	14.5 X	12.5 X

1) The above are presented on an Underlying basis, excluding Non-recurring Items
2) The Group has obtained agreement from its lenders for a temporary increase in its Net Leverage covenant to 3.5x, from 3.0x, for both H124 and Full Year FY24 reporting periods

GROUP –HISTORIC AUD FX CONVERSION RATES

	FY23		H124		FY24	
Currency	Balance Sheet	P&L	Balance Sheet	P&L	Balance Sheet	P&L
EUR	0.6099	0.6433	0.6183	0.6032	0.6196	0.6061
JPY	95.9200	92.4503	96.7000	95.3877	106.6100	97.7602
MYR	3.1021	3.0100	3.1434	3.0440	3.1271	3.0785
NZD	1.0884	1.0926	1.0769	1.0805	1.0928	1.0809
PLN					2.6725	2.6229
SGD	0.8986	0.9045	0.9021	0.8811	0.8996	0.8840
TWD	20.6300	20.6757	21.0000	20.7286	21.5000	20.8679
USD	0.6630	0.6680	0.6843	0.6529	0.6624	0.6558

GROUP – NETWORK STORE COUNT

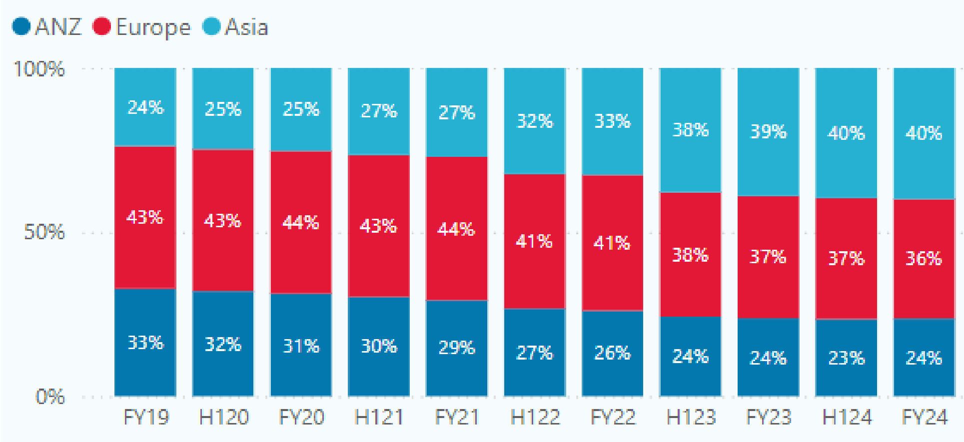
GROUP NETWORK STORE COUNT

Metric	FY19	H120	FY20	H121	FY21	H122	FY22	H123	FY23	H124	FY24
Corporate Store Count	524	566	586	597	605	650	613	913	883	912	863
Franchise Store Count	1,998	2,030	2,082	2,198	2,344	2,577	2,774	2,823	2,899	2,925	2,932
Network Store Count	2,522	2,596	2,668	2,795	2,949	3,227	3,387	3,736	3,782	3,837	3,795
New Organic Store Additions	179	85	163	131	285	129	294	79	205	73	116
Store Addition % of Network	7.5%	3.4%	6.5%	4.9%	10.7%	4.4%	10.0%	2.3%	6.1%	1.9%	3.1%

REGIONAL STORE COUNT

Region	FY19	H120	FY20	H121	FY21	H122	FY22	H123	FY23	H124	FY24
⊟ **ANZ**											
Corporate Store Count	109	118	119	110	100	81	70	94	84	84	59
Franchise Store Count	716	713	714	736	763	782	813	812	813	817	839
Network Store Count	825	831	833	846	863	863	883	906	897	901	898
New Organic Store Additions	21	6	10	13	30	3	23	23	38	7	14
Store Addition % of Network	2.6%	0.7%	1.2%	1.6%	3.6%	0.3%	2.7%	2.6%	4.3%	0.8%	1.6%
⊟ **Europe**											
Corporate Store Count	69	81	101	102	112	123	134	135	93	89	71
Franchise Store Count	1,028	1,042	1,060	1,105	1,174	1,198	1,267	1,278	1,314	1,326	1,309
Network Store Count	1,097	1,123	1,161	1,207	1,286	1,321	1,401	1,413	1,407	1,415	1,380
New Organic Store Additions	77	37	78	50	129	39	123	20	63	22	40
Store Addition % of Network	7.3%	3.4%	7.1%	4.3%	11.1%	3.0%	9.6%	1.4%	4.5%	1.6%	2.8%
⊟ **Asia**											
Corporate Store Count	346	367	366	385	393	446	409	684	706	739	733
Franchise Store Count	254	275	308	357	407	597	694	733	772	782	784
Network Store Count	600	642	674	742	800	1,043	1,103	1,417	1,478	1,521	1,517
New Organic Store Additions	81	42	75	68	126	87	148	36	104	44	62
Store Addition % of Network	15.6%	7.0%	12.5%	10.1%	18.7%	10.9%	18.5%	3.3%	9.4%	3.0%	4.2%

REGIONAL STORE COUNT AS A % OF NETWORK STORE COUNT

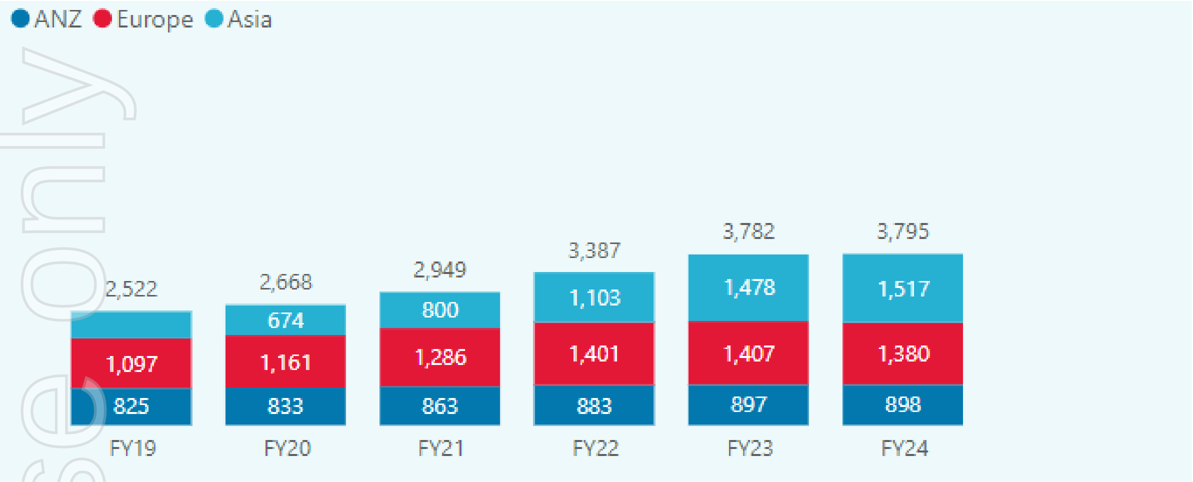


	FY19	H120	FY20	H121	FY21	H122	FY22	H123	FY23	H124	FY24
ANZ	825	831	833	846	863	863	883	906	897	901	898
Europe	1,097	1,123	1,161	1,207	1,286	1,321	1,401	1,413	1,407	1,415	1,380
Asia	600	642	674	742	800	1,043	1,103	1,417	1,478	1,521	1,517
Total	**2,522**	**2,596**	**2,668**	**2,795**	**2,949**	**3,227**	**3,387**	**3,736**	**3,782**	**3,837**	**3,795**

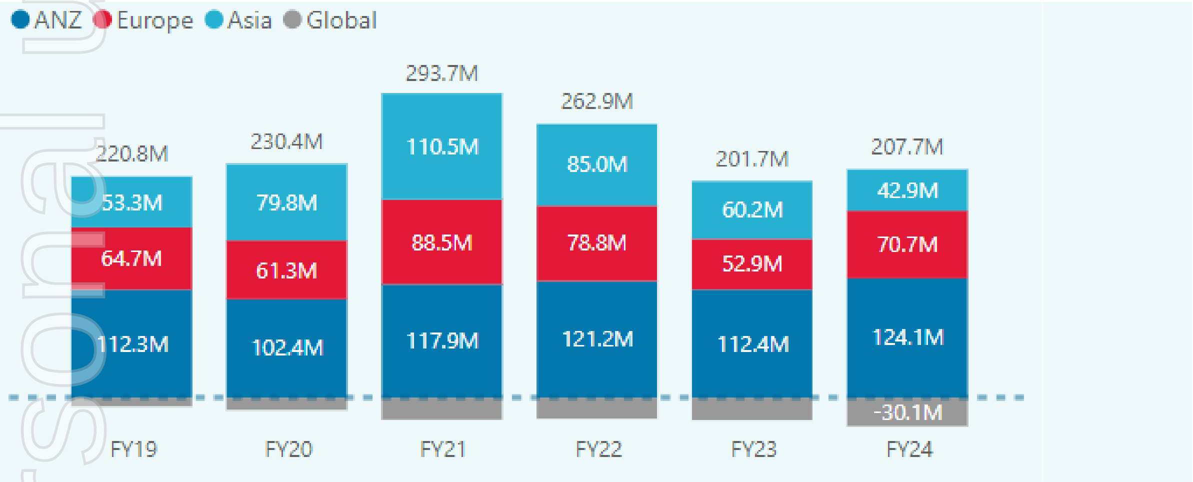
- **+116 New store openings during FY24**
  - Asia +62 stores: Japan +33, Malaysia +20, Taiwan +5, Singapore +3 and Cambodia +1
  - Europe +40 stores: France +16, Netherlands +15, Germany +8 and Belgium +1
  - ANZ +14 stores: AU +10 and NZ +4
- **-103 Store Closures during FY24**
  - Europe -67 Stores: -38 France, -17 Germany, -9 Belgium and -3 Netherlands
  - Asia -23 stores: -17 Japan and -6 Taiwan
  - ANZ -13 stores: -12 in AU and -1 in NZ

GROUP OUTLOOK

HISTORICAL STORE COUNT AND FUTURE OUTLOOK



HISTORICAL UNDERLYING EBIT



Metric	FY19	FY20	FY21	FY22	FY23	FY24
Same Store Sales Growth	3.6%	5.8%	9.3%	-0.3%	-0.2%	1.5%
New Organic Store Additions	179	163	285	294	205	116
Store Addition % of Network	7.5%	6.5%	10.7%	10.0%	6.1%	3.1%
Net CAPEX (1)	90.8m	97.4m	84.3m	137.6m	159.1m	62.3m

ASIA - 3,000 STORES

ASIA 2.0X CURRENT MARKET SIZE

ANZ - 1,200 STORES

ANZ 1.3X CURRENT MARKET SIZE

EUROPE - 2,900 STORES

EUROPE 2.1X CURRENT MARKET SIZE

GROUP - 7,100 STORES

GROUP 1.9X CURRENT MARKET SIZE

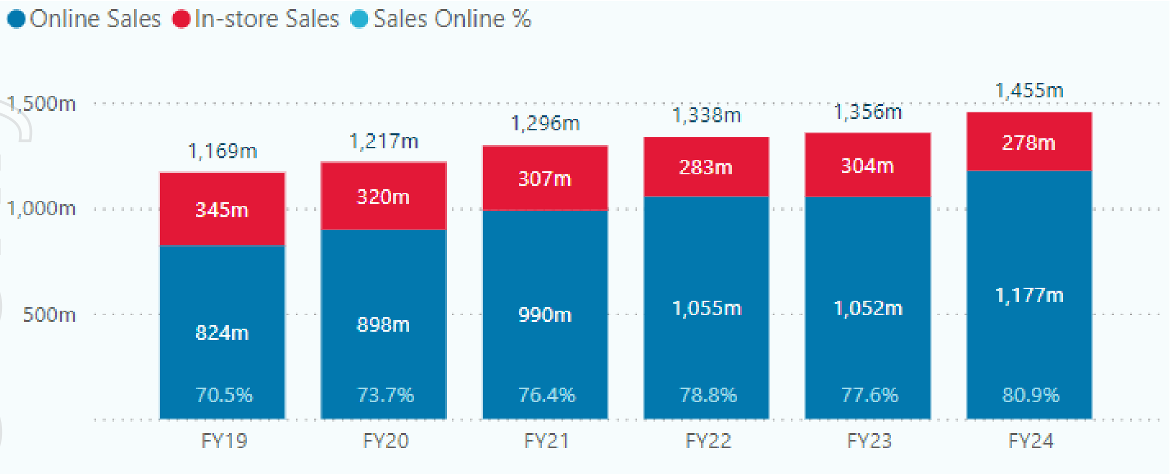
STORE EXPANSION IS IMPORTANT TO THE GROWTH OF FRANCHISE PARTNERS AND DPE, BUT RELIES ON IMPROVED UNIT ECONOMICS

WE ARE COMMITTED TO THE LONG-TERM POTENTIAL OF OUR MARKETS AND ARE ASSESSING THE TIMELINE OF THIS GROWTH BASED ON IMPROVING UNIT ECONOMICS

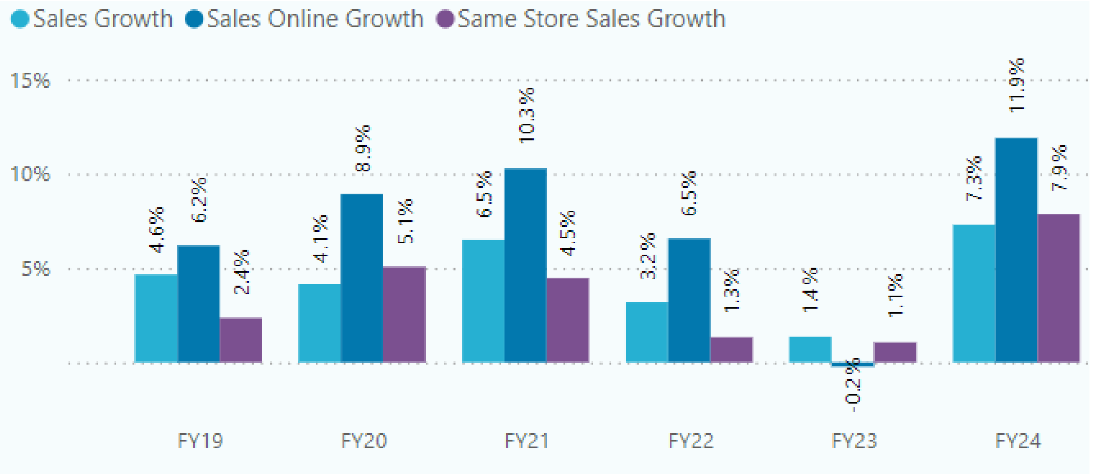
1) Excluding capital expenditure relating to acquisitions

ANZ – DASHBOARD – CONSTANT CURRENCY (1,2)

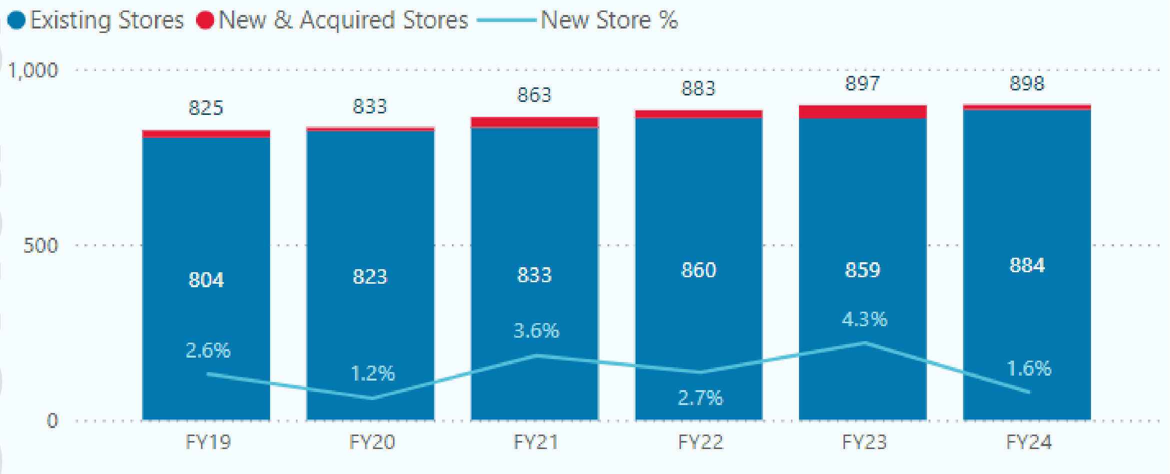
NETWORK SALES



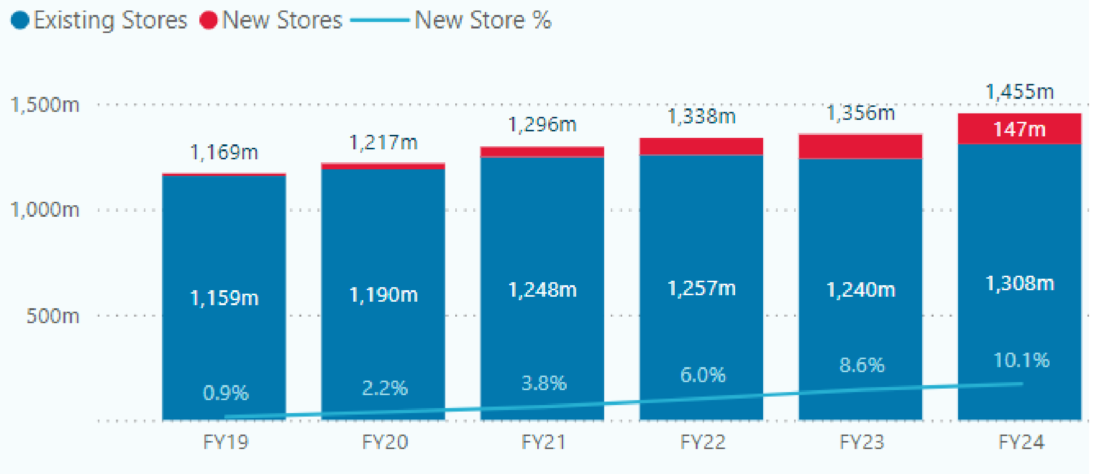
SALES GROWTH



NETWORK STORE COUNT



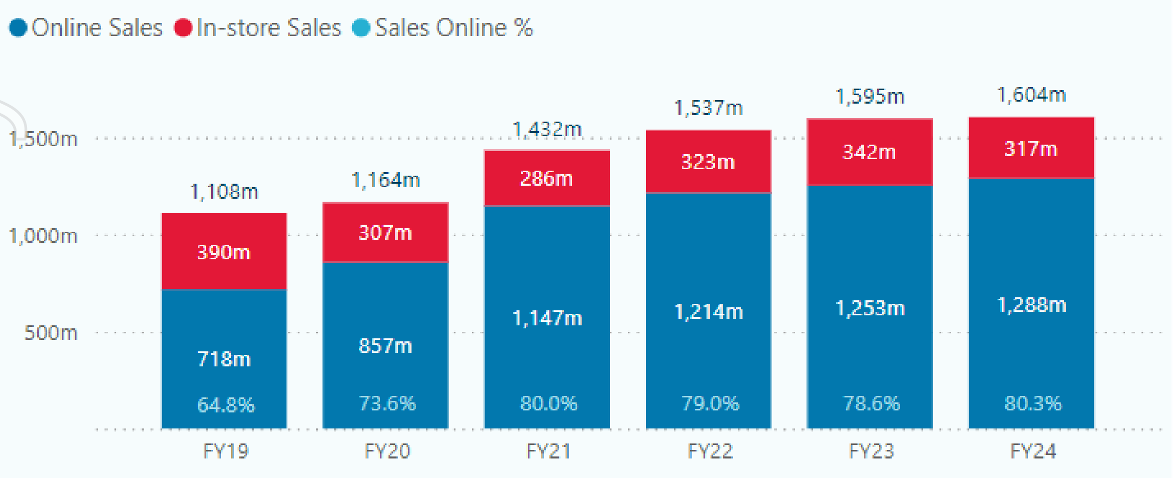
EXISTING AND NEW STORE SALES



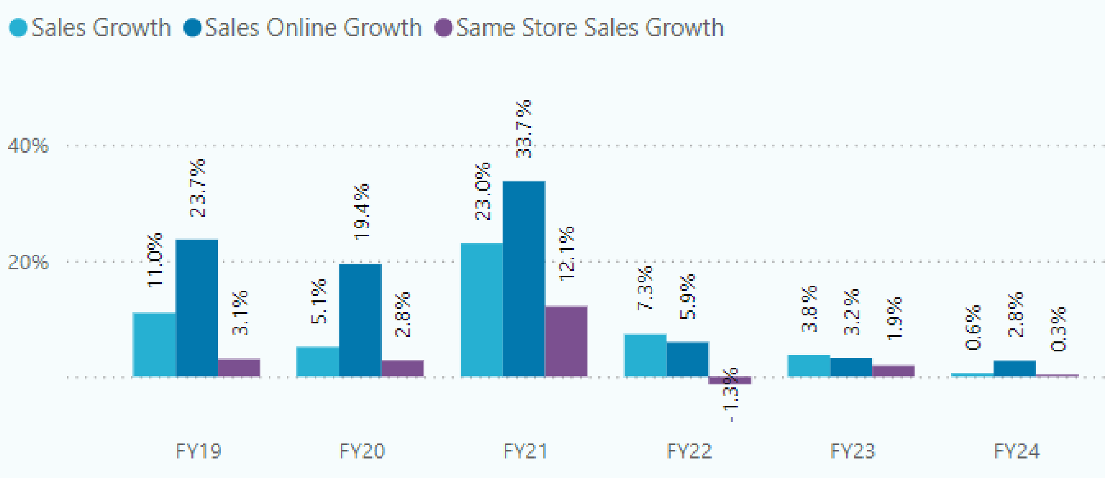
1) FX translation headwind has been removed from the above by re-translating current period and prior-periods using FY23 FX rates
2) Where applicable, prior-period Online Sales and Online Sales Growth figures have been re-stated, reflecting updated internal Management Reporting

EUROPE – DASHBOARD AUD – CONSTANT CURRENCY[1,2]

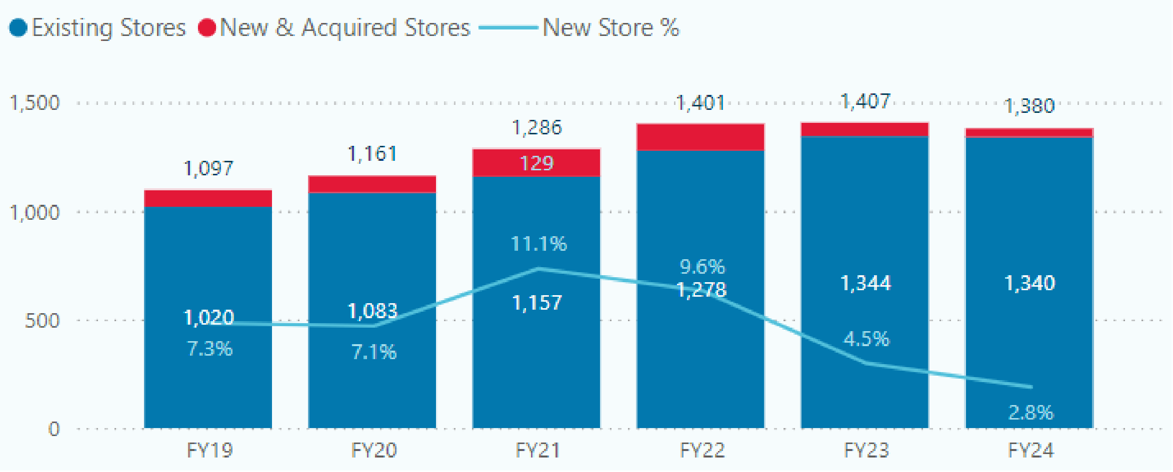
NETWORK SALES



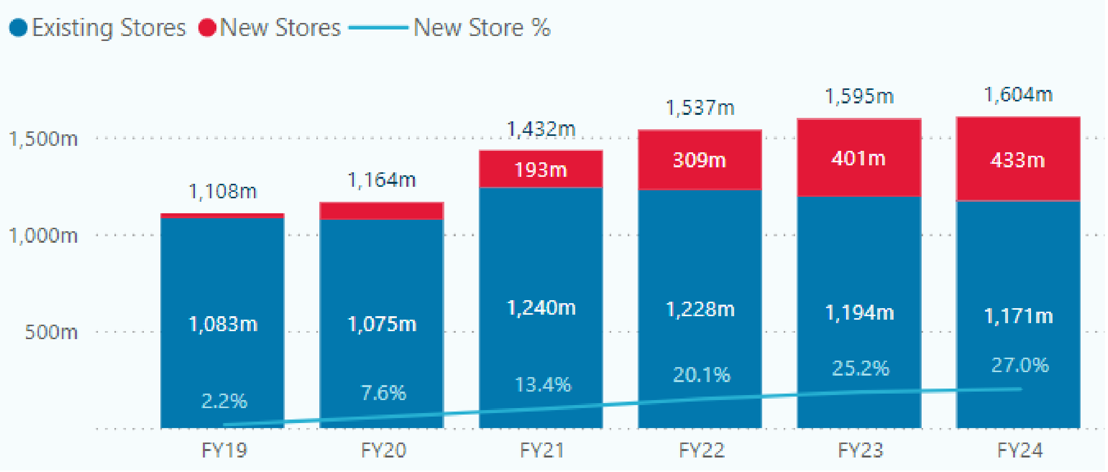
SALES GROWTH



NETWORK STORE COUNT



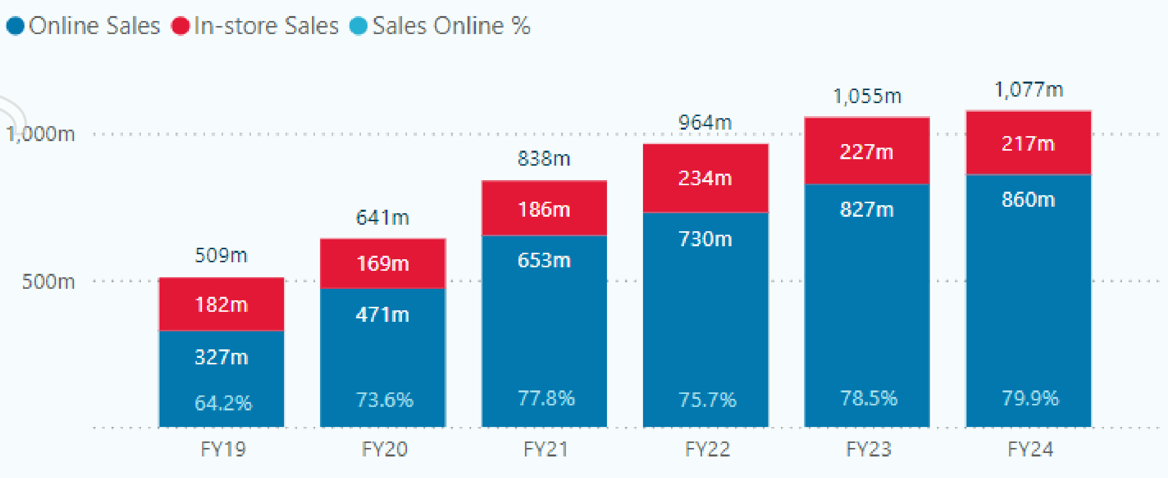
EXISTING AND NEW STORE SALES



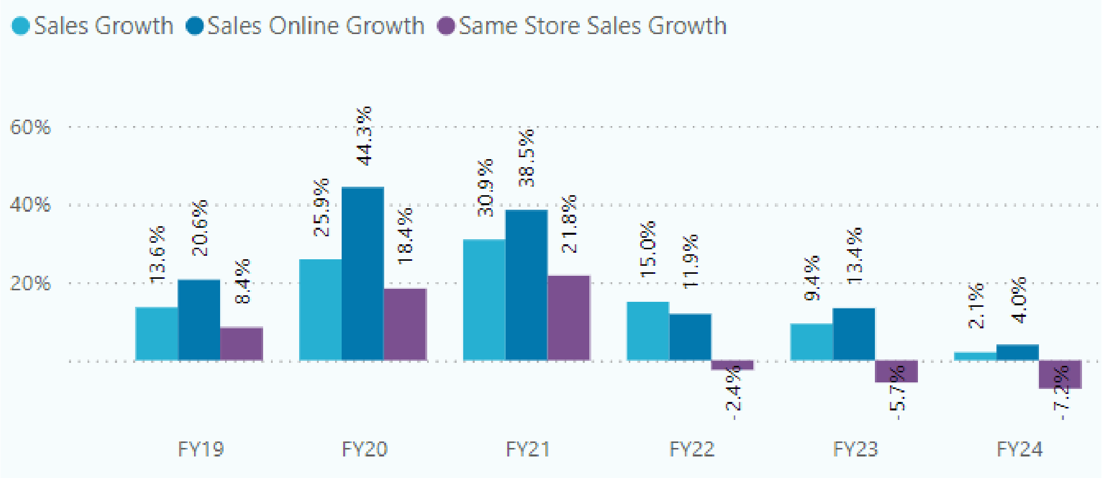
1) FX translation headwind has been removed from the above by re-translating current period and prior-periods using FY23 FX rates
2) Where applicable, prior-period Online Sales and Online Sales Growth figures have been re-stated, reflecting updated internal Management Reporting

ASIA – DASHBOARD AUD – CONSTANT CURRENCY[1,2]

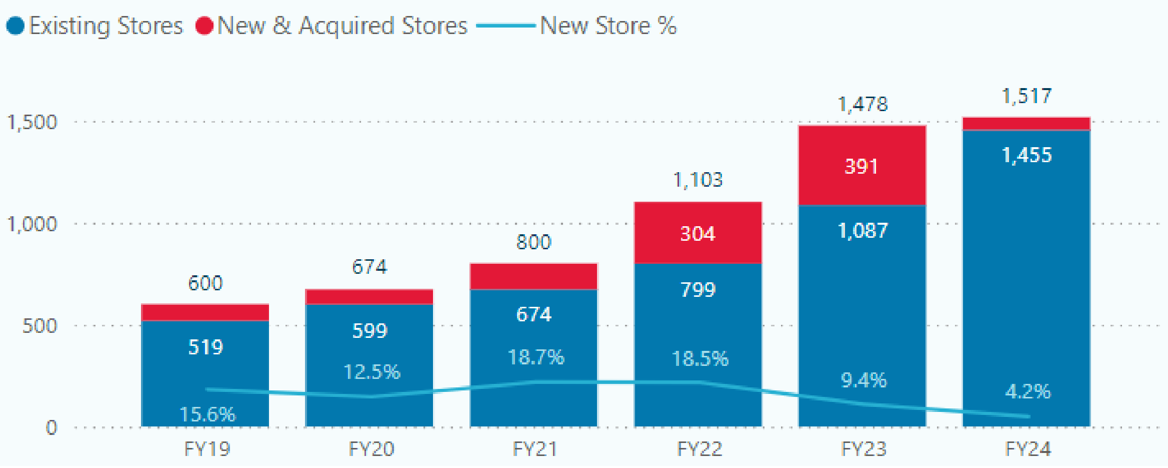
NETWORK SALES



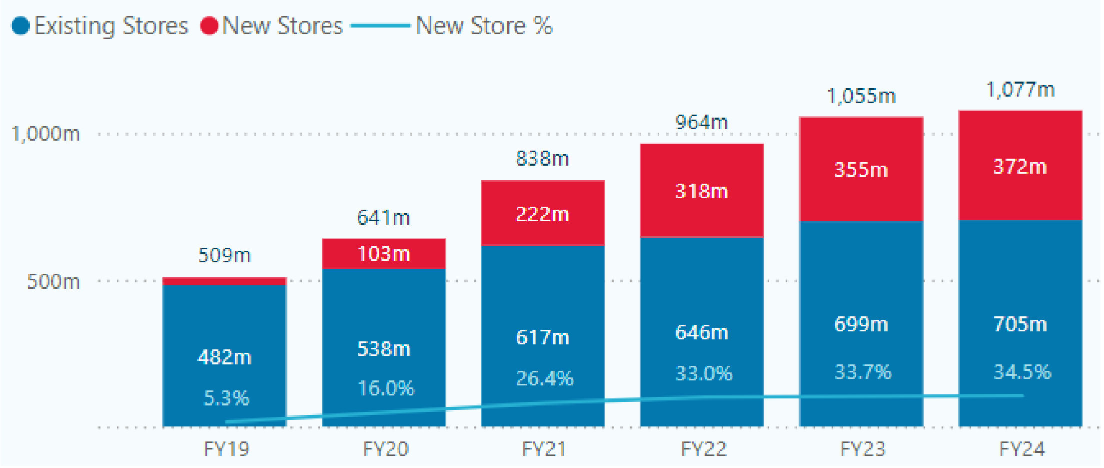
SALES GROWTH



NETWORK STORE COUNT



EXISTING AND NEW STORE SALES



1) FX translation headwind has been removed from the above by re-translating current period and prior-periods using FY23 FX rates
2) Where applicable, prior-period Online Sales and Online Sales Growth figures have been re-stated, reflecting updated internal Management Reporting

FY24 DATA APPENDICES – AUD CONSTANT CURRENCY (1,2)

	FY23					FY24				
Regional Metrics	**ANZ**	**Europe**	**Asia**	**Global**	**Total**	**ANZ**	**Europe**	**Asia**	**Global**	**Total**
Network Sales	$1,355.9m	$1,594.9m	$1,054.7m		**$4,005.6m**	$1,454.7m	$1,604.1m	$1,077.0m		**$4,135.8m**
Online Sales	$1,052.2m	$1,253.1m	$827.5m		**$3,132.8m**	$1,177.2m	$1,287.6m	$860.2m		**$3,325.1m**
SSS %	1.1%	1.9%	-5.7%		**-0.2%**	7.9%	0.3%	-7.2%		**1.5%**
Network AWUS	29.0k	21.8k	15.0k		**21.0k**	31.1k	22.0k	13.7k		**20.9k**
Corporate Store Count	84	93	706		**883**	59	71	733		**863**
Franchise Store Count	813	1,314	772		**2,899**	839	1,309	784		**2,932**
Network Store Count	897	1,407	1,478		**3,782**	898	1,380	1,517		**3,795**
New Organic Store Additions	38	63	104		**205**	14	40	62		**116**
Store Addition % of Network	4.3%	4.5%	9.4%		**6.1%**	1.6%	2.8%	4.2%		**3.1%**
Revenue	$763.5m	$751.0m	$815.1m		**$2,329.6m**	$795.3m	$718.6m	$854.5m		**$2,368.4m**
EBITDA	$150.0m	$95.5m	$122.3m	-$20.6m	**$347.2m**	$163.3m	$105.2m	$116.9m	-$23.8m	**$361.7m**
EBIT	$112.4m	$52.9m	$60.2m	-$23.8m	**$201.7m**	$124.1m	$66.9m	$45.1m	-$30.1m	**$206.1m**

Group Metrics	FY23	FY24
NPBT	$179.2m	$171.3m
NPAT	$122.6m	$119.4m
EPS (cps)	139.4	132.7
DPS (cps)	110.0	105.9
Return on Equity	26.5%	21.1%
Return on Capital Employed	11.6%	10.9%
Cash Conversion	102.9%	86.5%
Interest Coverage	24.8x	12.6x
Net Leverage	2.92x	2.36x

1) FX translation headwind has been removed from the above by re-translating current period and prior-periods using FY23 FX rates
2) Where applicable, prior-period Online Sales and Online Sales Growth figures have been re-stated, reflecting updated internal Management Reporting

FY24 DATA APPENDICES – AUD INCLUDING FX [1,2]

	FY23					FY24				
Regional Metrics	ANZ	Europe	Asia	Global	**Total**	ANZ	Europe	Asia	Global	**Total**
Network Sales	$1,355.9m	$1,594.9m	$1,054.7m		**$4,005.6m**	$1,457.0m	$1,702.6m	$1,030.0m		**$4,189.6m**
Online Sales	$1,052.2m	$1,253.1m	$827.5m		**$3,132.8m**	$1,178.9m	$1,366.6m	$822.4m		**$3,368.0m**
SSS %	1.1%	1.9%	-5.7%		**-0.2%**	7.9%	0.3%	-7.2%		**1.5%**
Network AWUS	29.0k	21.8k	15.0k		**21.0k**	31.2k	23.3k	13.1k		**21.1k**
Corporate Store Count	84	93	706		**883**	59	71	733		**863**
Franchise Store Count	813	1,314	772		**2,899**	839	1,309	784		**2,932**
Network Store Count	897	1,407	1,478		**3,782**	898	1,380	1,517		**3,795**
New Organic Store Additions	38	63	104		**205**	14	40	62		**116**
Store Addition % of Network	4.3%	4.5%	9.4%		**6.1%**	1.6%	2.8%	4.2%		**3.1%**
Revenue	$763.5m	$751.0m	$815.1m		**$2,329.6m**	$795.3m	$762.7m	$818.7m		**$2,376.7m**
EBITDA	$150.0m	$95.5m	$122.3m	-$20.6m	**$347.2m**	$163.3m	$111.4m	$111.8m	-$23.8m	**$362.7m**
EBIT	$112.4m	$52.9m	$60.2m	-$23.8m	**$201.7m**	$124.1m	$70.7m	$42.9m	-$30.1m	**$207.7m**

Group Metrics	FY23	FY24
NPBT	$179.2m	$172.6m
NPAT	$122.6m	$120.4m
EPS (cps)	139.4	133.8
DPS (cps)	110.0	105.9
Return on Equity	26.5%	21.3%
Return on Capital Employed	11.6%	11.0%
Cash Conversion	102.9%	86.2%
Interest Coverage	24.8x	12.5x
Net Leverage	2.92x	2.35x

1) Including FX translation for FY24
2) Where applicable, prior-period Online Sales and Online Sales Growth figures have been re-stated, reflecting updated internal Management Reporting

NETWORK & SAME-STORE SALES CALCULATION

SAME STORE SALES ARE CALCULATED WEEKLY, MEASURED IN LOCAL CURRENCY

- Same Store Sales is the process of comparing year-on-year growth of existing, mature, stores
- Stores are included after two years of trading (either two years of DPE, or one year pre-acquisition plus one year of DPE)
- Where a delivery territory is fortressed by the opening of a new store, both the existing and new store(s) are excluded until two years of like-for-like trading data is collected
- The above provides a normalised estimate of performance from a like-for-like group of stores that continued to trade at a point in time

NETWORK SALES ARE CALCULATED IN BOTH LOCAL CURRENCY AND AUD

- Network Sales growth includes sales for all stores
- Stores are included from the first day of trading
- Where a delivery territory is fortressed, the Network Sales from both stores are included at all times

DPE has taken a consistent approach to measuring SSS and Network Sales Growth since listing

DISCLAIMER & IMPORTANT INFORMATION

- Domino’s Pizza Enterprises Limited (Domino’s) advises that the information in this presentation contains forward looking statements which may be subject to significant uncertainties outside of Domino’s control
- DPE does not undertake any obligation to provide recipients of this presentation with further information to either update this presentation or correct any inaccuracies
- While due care has been taken in preparing these statements, no representation or warranty is made or given as to the accuracy, reliability or completeness of forecasts or the assumptions on which they are based
- Actual future events may vary from these forecasts and you are advised not to place undue reliance on any forward looking statement
- A number of figures in the tables and charts in this presentation pack have been rounded to one decimal place. Percentages (%) and variances have been calculated on actual figures

STATUTORY PROFIT AND UNDERLYING PROFIT

- Statutory profit is prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards (AASB), which comply with International Financial Reporting Standards (IFRS)
- Underlying profit is the Statutory profit contained in Appendix 4E of the Domino’s Pizza Enterprises Ltd Financial Report, adjusted for significant items specific to the period. Comparisons to prior periods in financial statements are generally made on an underlying basis, rather than statutory. Where highlighted in this document, Statutory results have been adjusted for significant items (as shown in previous Market Presentations)
- Underlying Profit after tax is reported to give information to shareholders that provides a greater understanding of the performance of the Company's operations. DPE believes Underlying Profit after tax is useful as it removes significant items thereby facilitating a more representative comparison of financial performance between financial periods. Underlying Profit is a non-IFRS measure which is not subject to audit or review