

Domino's[®]

FY22 RESULTS

.....
24 AUGUST 2022

ASIA PACIFIC | EUROPE

OUR PURPOSE

WHY DO WE EXIST?

The hard-wired human need for social connection – seemingly better enabled than ever before – is breaking down.

People crave belonging, while they assert their right to be different.

**OUR PIZZA
BRINGS PEOPLE
closer**

AT OUR BEST

We smash the prevailing wisdom which says you can't have quality, speed and low price...

Thus putting the world's most delicious and versatile bonding food within reach of every person.

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GROUP: OUTLOOK ASSESSMENT

	3-5 Year Annual Outlook ⁽¹⁾	FY20 Actual	FY21 Actual	FY22 Actual
Same Store Sales Growth	+3-6%	+5.8%	+9.3%	-0.3%
New Organic Store Additions	+9-12% of network	+163 stores +6.5% of network	+285 stores +10.7% of network	+294 stores +10.0% of network
Net CAPEX⁽²⁾	\$100-150m	\$97.4m	\$84.3m	\$137.6m

- Positive Network Sales growth for the Group, despite the majority of markets rolling very high prior-year comparatives
- Continued significant new store openings, from both Franchised and Corporate, in line with 3-5 Year Outlook
- **In addition to the above, +156 stores were added to the network** from the recent Taiwan acquisition (September 2021)
- Net CAPEX in line with 3-5 Year Outlook, noting continued investment in our future, through our ongoing expansion plan of new store openings, digital technologies and operational initiatives

1) 3-5 Year Outlook as per H1 22 Market Presentation

2) Excluding capital expenditure relating to acquisitions

GROUP: RESULTS HIGHLIGHTS ⁽¹⁾

	FY21 Actual	FY22 Actual	Growth vs. FY21		Growth vs. FY19 (Pre COVID to now)	
Network Sales	\$3,744.4m	\$3,918.0m	+\$173.6m	+4.6%	+\$1,020.6m	+35.2%
Online Sales	\$2,929.8m	\$3,059.6m	+\$129.8m	+4.4%	+\$1,117.5m	+57.5%
Same Store Sales Growth	+9.3%	-0.3%		-0.3%		+3.3%
Network Store Count	2,949 stores	3,387 stores	+438 stores	+14.9%	+865 stores	+34.3%
EBITDA⁽²⁾	\$423.7m	\$396.5m	-\$27.2m	-6.4%	+\$114.1m	+40.4%
EBIT⁽²⁾	\$293.7m	\$262.9m	-\$30.8m	-10.5%	+\$42.1m	+19.1%
NPAT (after Minority Interest)⁽²⁾	\$188.6m	\$165.0m	-\$23.6m	-12.5%	+\$23.7m	+16.8%
EPS⁽²⁾	218.1 cps	190.6 cps	-27.5 cps	-12.6%	+\$25.6m	+15.5%
Dividend	173.5 cps	156.5 cps	-17.0 cps	-9.8%	+\$41.0m	+35.5%
Net CAPEX⁽³⁾	\$84.3m	\$137.6m				
Free Cash Flow⁽⁴⁾	\$216.2m	(\$103.2m)				

1) FY22 included an additional trading week: 53-week trading period vs. 52-weeks for prior comparative periods

2) Underlying results, excluding significant charges – see Appendices 4-5 for further details

3) Excluding capital expenditure relating to acquisitions of \$95.7m – see p. 21 for further details

4) Free Cash Flow excluding capital expenditure relating to acquisitions, including Net lease principle payments – see p. 21 for further details

GROUP: PERFORMANCE

APAC CUSTOMERS HAVE ACCEPTED THE NEED FOR HIGHER PRICES. IN EUROPE HIGHER PRICES ARE WORKING THROUGH THE SYSTEM

APAC – INFLATION LARGELY OFFSET THROUGH PRICING INITIATIVES

- Overall lower inflation (food, labour, energy) than Europe
- Early response from customers to pricing initiatives is positive

ASIA – has rebuilt from a new base, following a rapid change to trading conditions during H1 (p.30-32)

- Continued investment in new corporate store openings
- Focus on customer acquisition and higher frequency
- FX headwind c. \$5.5m EBIT year-on-year

ANZ – returned to growth across key metrics (p. 33-36)

- Project Ignite accelerated re-franchising and lifted new store openings
- NZ impacted by a temporary closure mid-August 2021

EUROPE – INFLATION HAS YET TO BE FULLY OFFSET

- Inflation has been higher and more difficult to mitigate
- Inflation response plan stepping up during H1 23 (p. 27)
- FX headwind c. \$2.2m EBIT year-on-year

GERMANY – growth was lower than prior-year, due to compounding very high SSS and record profits, and a headwind from the final royalty step-up in H2 (p. 39)

DENMARK – EBIT losses were c. \$12m in FY22, as we methodically rebuild customer confidence in Domino's in this market (p. 39-40)

FRANCE – performance affected by response to changing customer behaviours 'living with COVID' (p. 39)

BENELUX – performed above expectations, driven by superior operations, offsetting some of these headwinds (p. 39)

GROUP: TRADING UPDATE

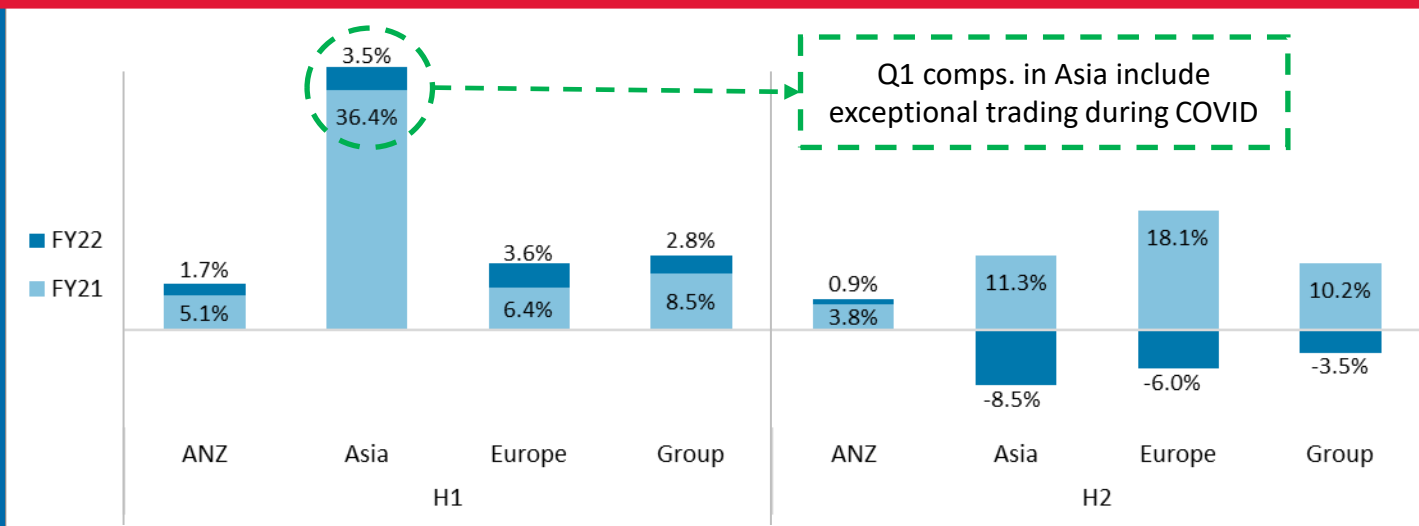
	Full Year Results		Trading Update First Weeks of Trade ⁽¹⁾		
	FY21 Actual	FY22 Actual	FY 21 Actual YTD	FY 22 Actual YTD	FY23 Actual YTD
Network Sales Growth	+14.6%	+4.6%	+18.5%	+7.7%	-2.4%
Same Store Sales Growth	+9.3%	-0.3%	+11.0%	+2.7%	-1.1%
New Organic Store Additions	+285 stores +10.7% of network	+294 stores +10.0% of network	+24 stores	+26 stores	+13 stores

- High prior-year compounding SSS until the end of the first quarter, including in Europe from the UEFA European Cup in July. Note the FIFA World Cup is anticipated to provide a boost to sales during the November/ December period
- Negative Same Store and Network Sales during the first 7 weeks of FY23, reflecting very strong growth over FY21 and FY22 comparable periods (p. 8) and FX translation headwinds
- In most recent weeks, promotional initiatives that provide Supreme Value (p. 28) are driving higher sales momentum: including Japan “Mega Trial Week”, Denmark “Clean Slate” campaign, and ANZ launch of Burger Pizza Range
- The pipeline of new store openings remains strong, across the Group

1) FY21-FY23 includes trading performance over the first 7 weeks, with SSS excluding Taiwan

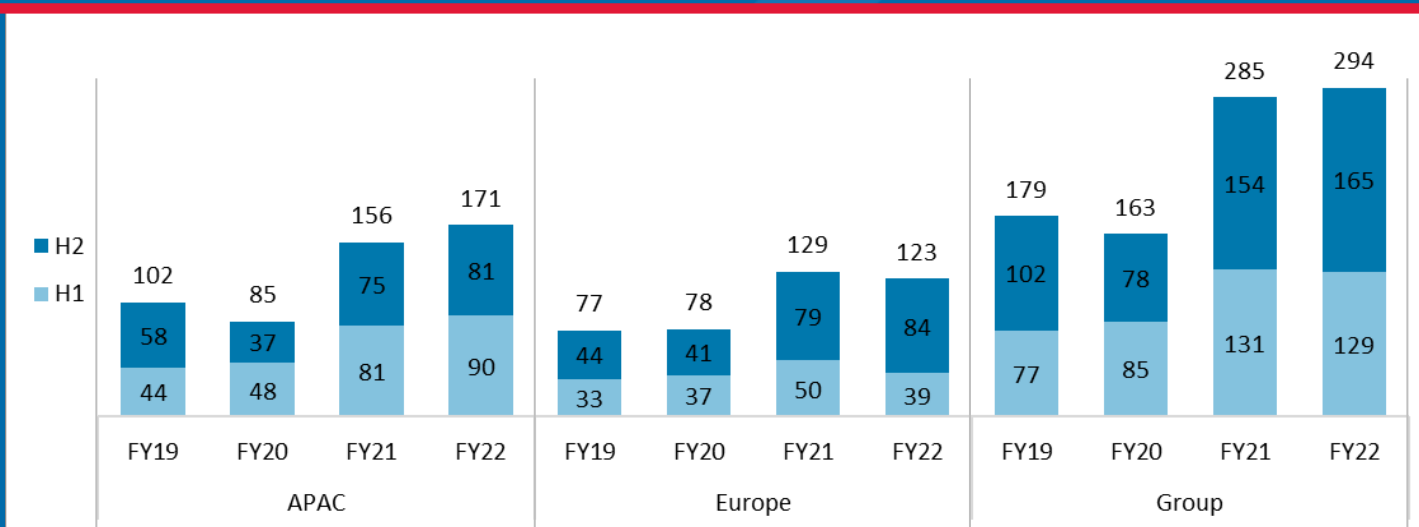
GROUP: TRADING UPDATE

SSS % GROWTH



- Management anticipates Full Year SSS growth will be within our annual 3-5 Year Outlook of +3-6%, noting DPE is lapping higher prior-year comparatives in Asia. Group SSS is therefore anticipated to be lower in the first quarter, impacting H1 23

NEW STORE OPENINGS



- The Group is on-track to open a significant number of new stores in FY23, noting a higher proportion of new store openings are anticipated from the APAC Region during H1 23

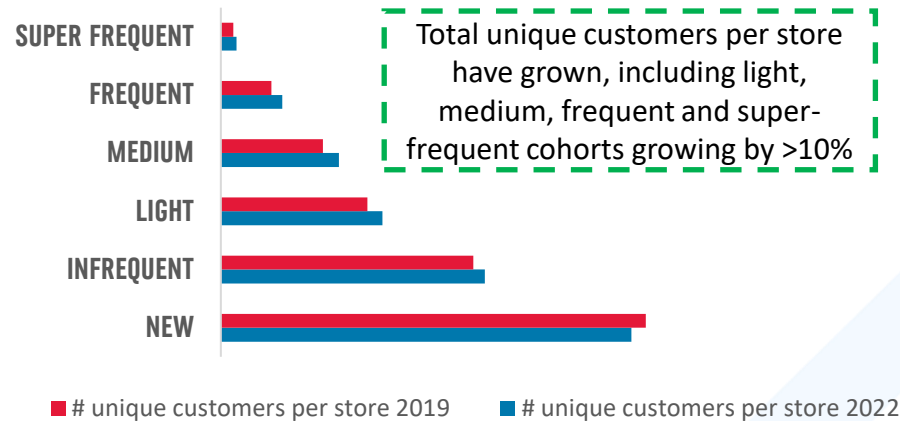
COVID-19 TO NOW



PRIMED FOR THE AGE OF DELIVERY

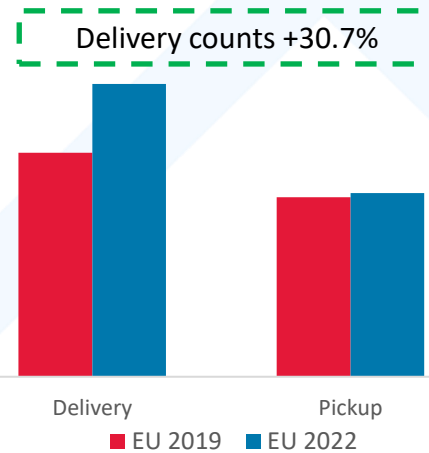
CUSTOMER FREQUENCY COHORTS⁽¹⁾

EUROPE CUSTOMER COUNTS PER STORE

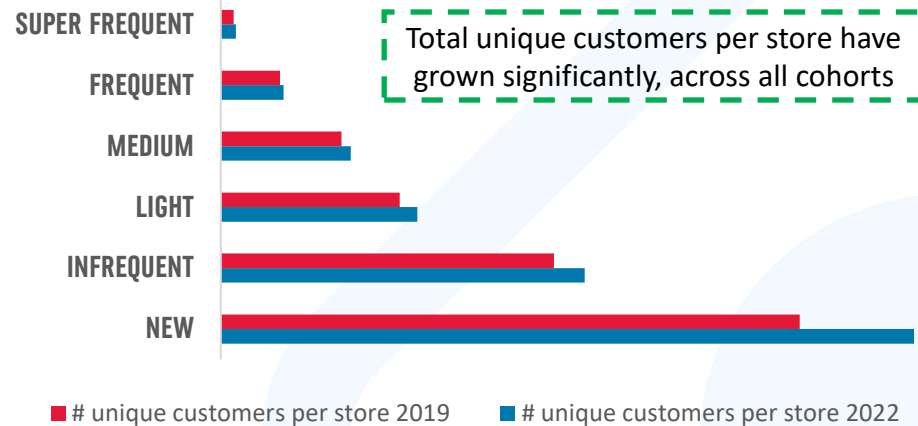


DELIVERY VS. PICKUP⁽¹⁾

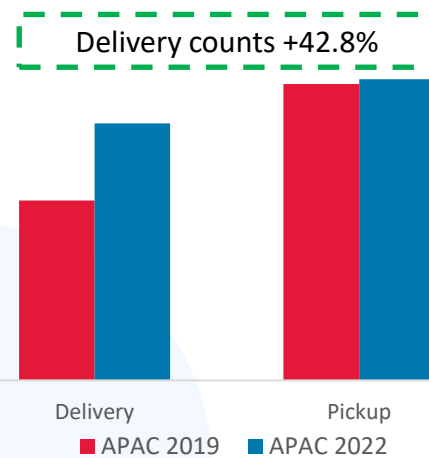
EUROPE TOTAL ORDER COUNTS



APAC CUSTOMER COUNTS PER STORE



APAC TOTAL ORDER COUNTS



- The Age of Delivery is upon us, with more customers choosing the convenience of delivery than ever
- Domino's growth through COVID in delivery has been significant, **with the majority of these customers being retained**
- Both Europe and APAC have **grown customer counts and increased frequency of cohorts** per store vs. prior to COVID, with increases weighted towards the higher frequency end of the spectrum
- Domino's and its Franchisees are well-positioned for the Age of Delivery

1) Unique customers per store, total delivery counts, and total order counts have been analysed using stores operating in both January-June 2019 and January-June 2022, excluding Taiwan, Denmark and Luxembourg

GROUP: KEY METRICS

GROWTH VS. FY19 (PRE COVID TO NOW)



NETWORK SALES
+35.2%



NETWORK STORE COUNT
+34.3%



MARKETS
+ 1 (TAIWAN)⁽¹⁾



DIGITAL SALES
+57.5%



FRANCHISED STORE COUNT
+38.8%



NEW MARKET POPULATION
+23.3 MILLION (+7%)⁽¹⁾



DELIVERY SALES
+49.9%



EBIT
+19.1%



NPAT
+16.8%

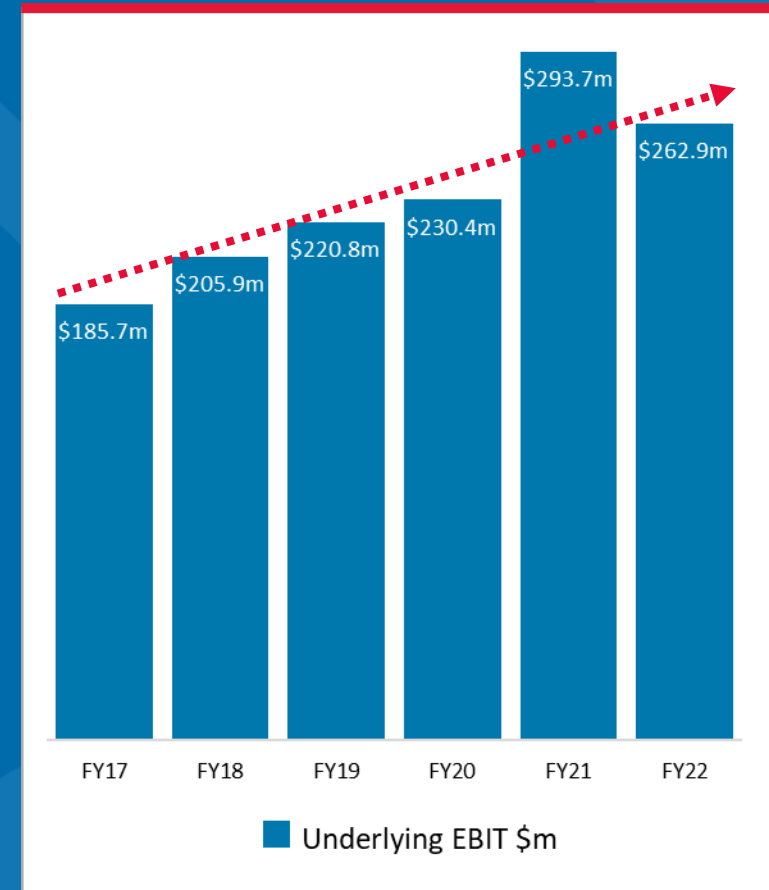
1) Population of Taiwan added to Group population following acquisition

GROUP: LONG-TERM PERFORMANCE

A STRATEGIC DECISION TO INVEST IN GROWTH CONTINUES TO BRING FORWARD OUR FUTURE

- Group EBIT growth +19.1% (+6.0% CAGR) over a 3-year period
- During the initial stages of COVID-19, Domino's faced a choice – to become defensive, or to invest in growing a larger, more sustainable business. We chose the latter
- Accordingly, Domino's accelerated store roll-out, leveraging the benefits of scale, improving unit economics and enhancing customers' experience, especially in delivery
- The benefits of this decision are clear: substantially growing the delivery business, cultivating a stronger franchisee base, and maximising opportunities to reach more customers through expanded advertising and accessibility

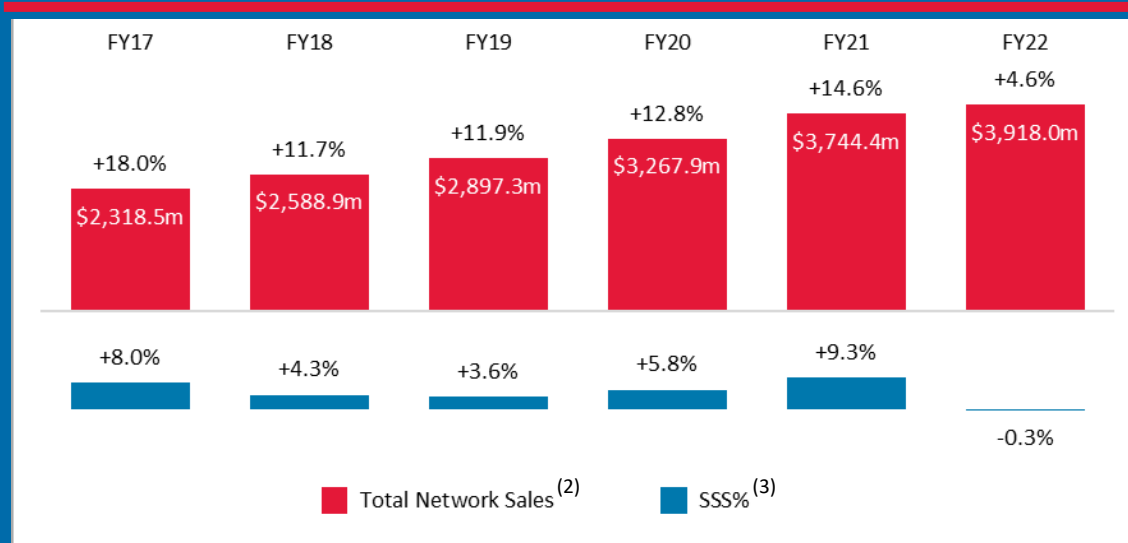
UNDERLYING EBIT \$M



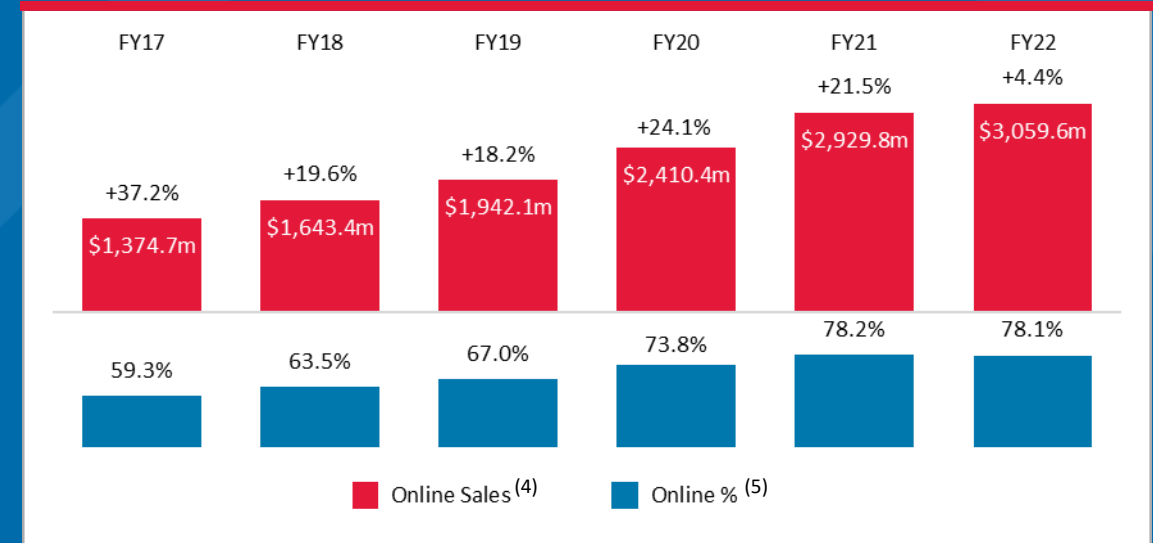
NOBODY DELIVERS LIKE DOMINO'S

GROUP: NETWORK SALES ⁽¹⁾

TOTAL NETWORK SALES



ONLINE SALES



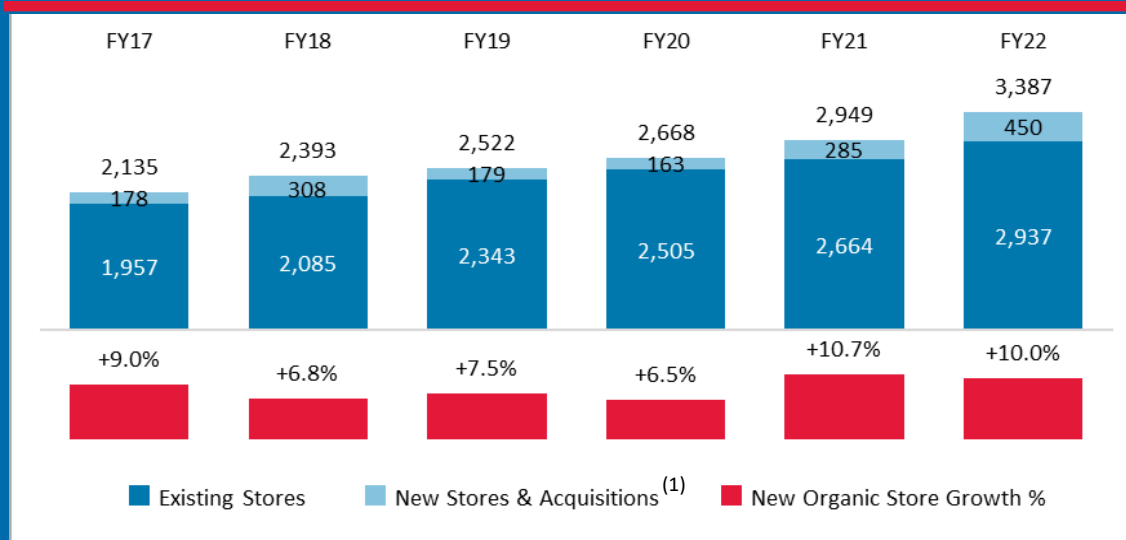
HIGHLIGHTS

- Network Sales growth +4.6% (+\$173.6m)
- Same Store Sales -0.3%
- Group Online Sales growth +4.4%, +57.5% on a 3-year basis (+\$1,117.5m)

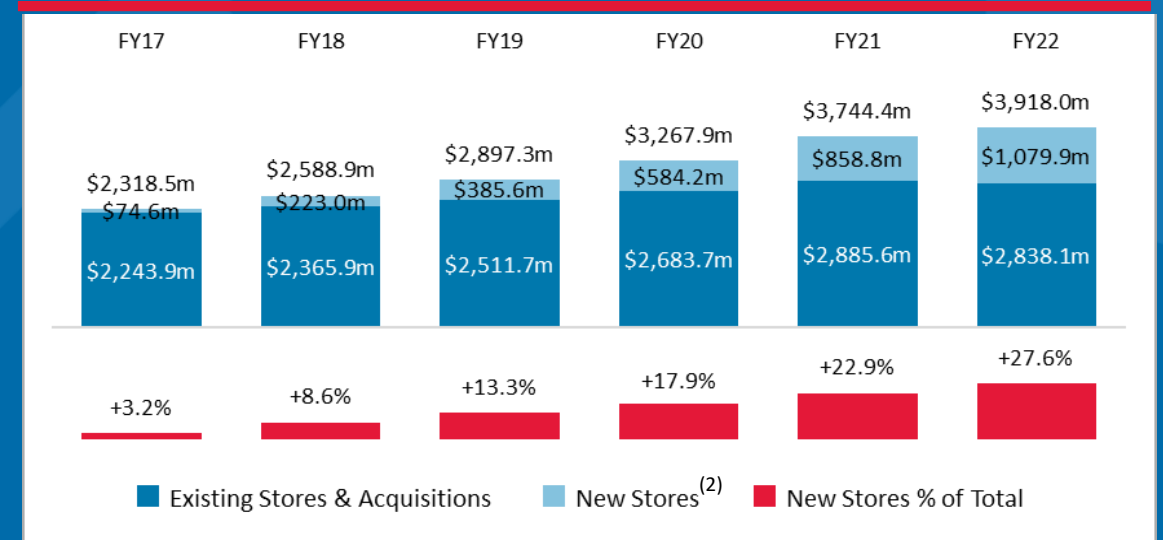
1) FY22 – included an additional trading week: 53-week trading period vs. 52-weeks for prior comparative periods
 2) Total Network Sales growth – is calculated using Full Year average FX rates, as reported during the respective periods
 3) SSS % – is calculated in constant currency and excludes the benefit of the additional trading week in FY22
 4) Online Sales – includes sales via aggregator platforms
 5) Online % – is calculated as total Online Sales divided by total Network Sales (including acquisitions)

GROUP: NETWORK STORE ADDITIONS

NETWORK STORE COUNT



EXISTING AND NEW NETWORK SALES



- **Group:** +450 stores added to the network during FY22 (+898 stores on a 3-year basis)
- **Asia:** +148 new stores, +156 acquired (Taiwan)
- **Europe:** +123 new stores
- **ANZ:** +23 new stores, noting +30 corporate stores were franchised in FY22

- Continued significant store growth, from both new and existing stores
- See Appendix 2 for further details

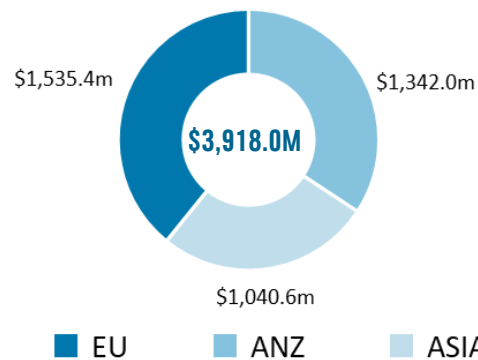
1) New Stores & Acquisitions – includes acquisitions in France (FY16), Germany (FY16 and FY18) and Taiwan (FY22)

2) New Stores – includes all new organic stores opened after 04 July 2016

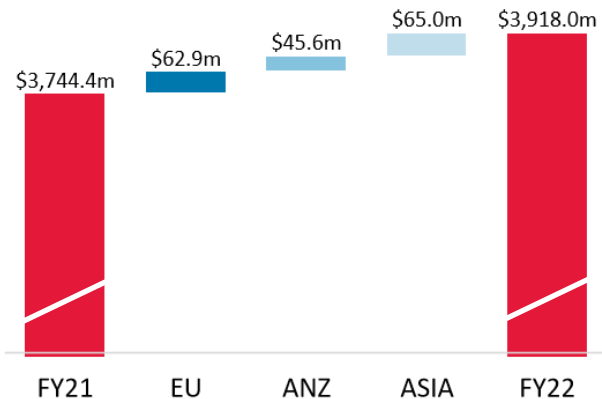
GROUP: FY22 DASHBOARD ⁽¹⁾

NETWORK SALES

FY22 NETWORK SALES

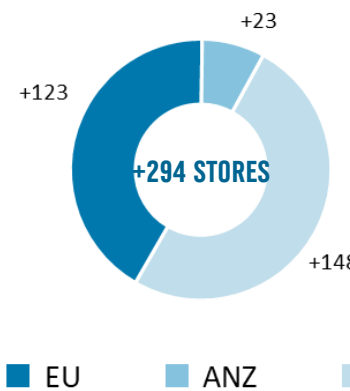


FY22 NETWORK SALES GROWTH

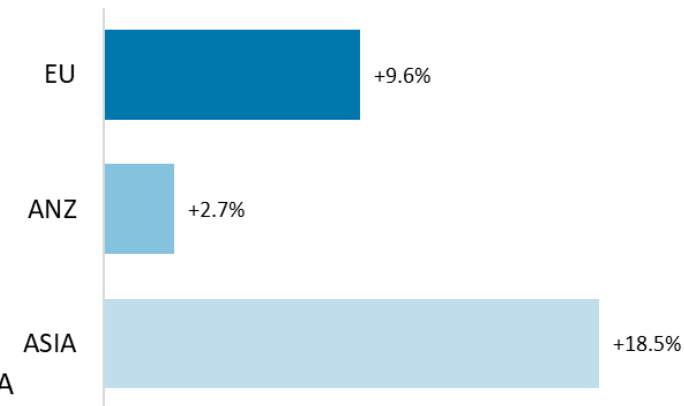


ORGANIC NEW STORE ADDITIONS

FY22 STORE ADDITIONS

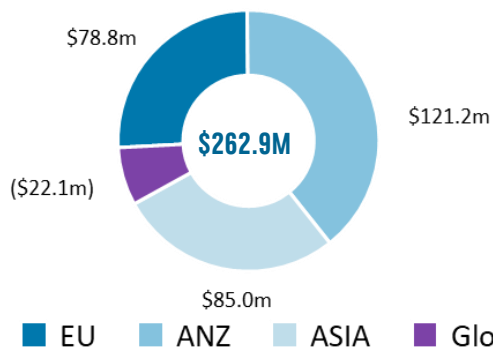


FY22 STORE ADDITIONS GROWTH

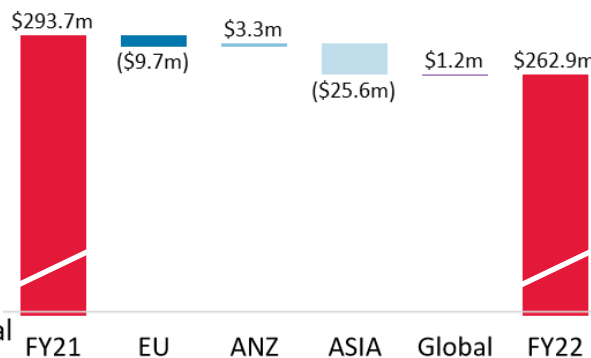


UNDERLYING EBIT

FY22 EBIT

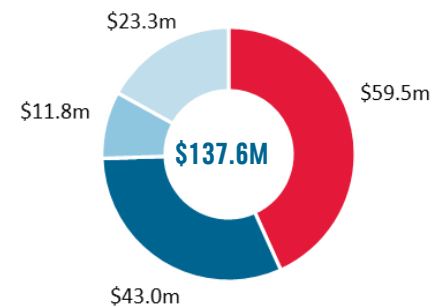


FY22 EBIT GROWTH



NET CAPEX (INVESTING ACTIVITIES)

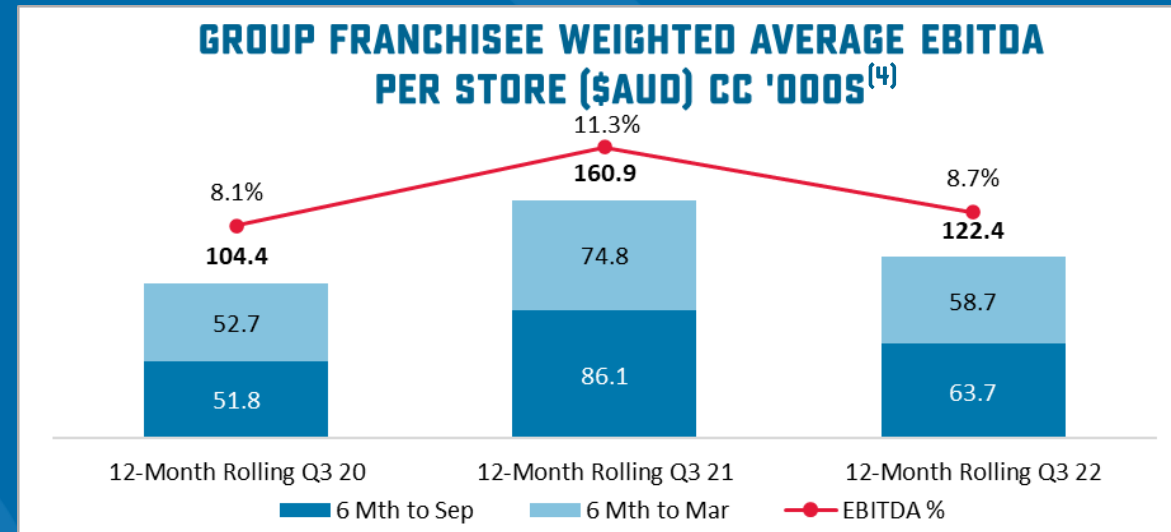
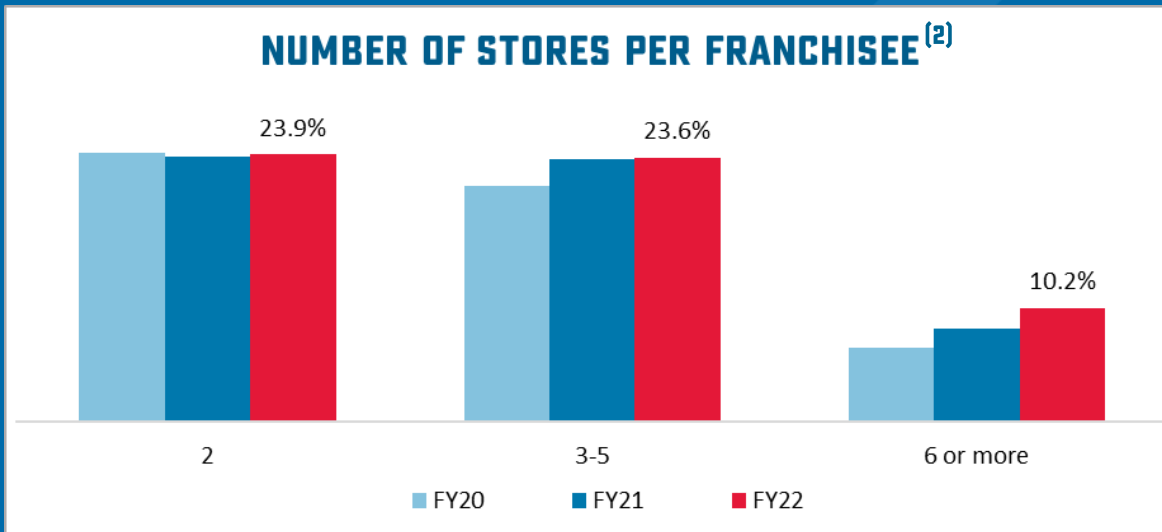
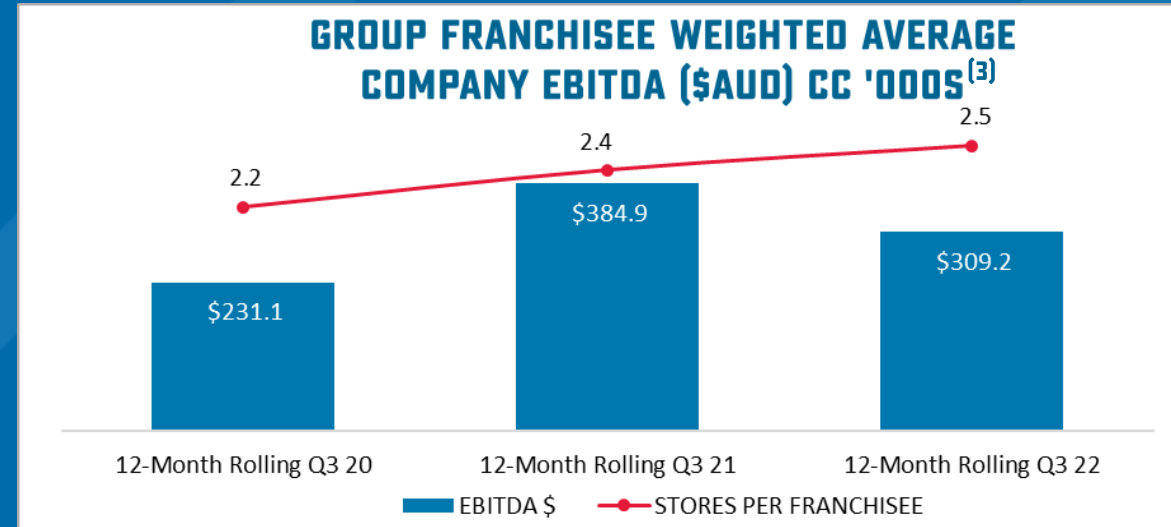
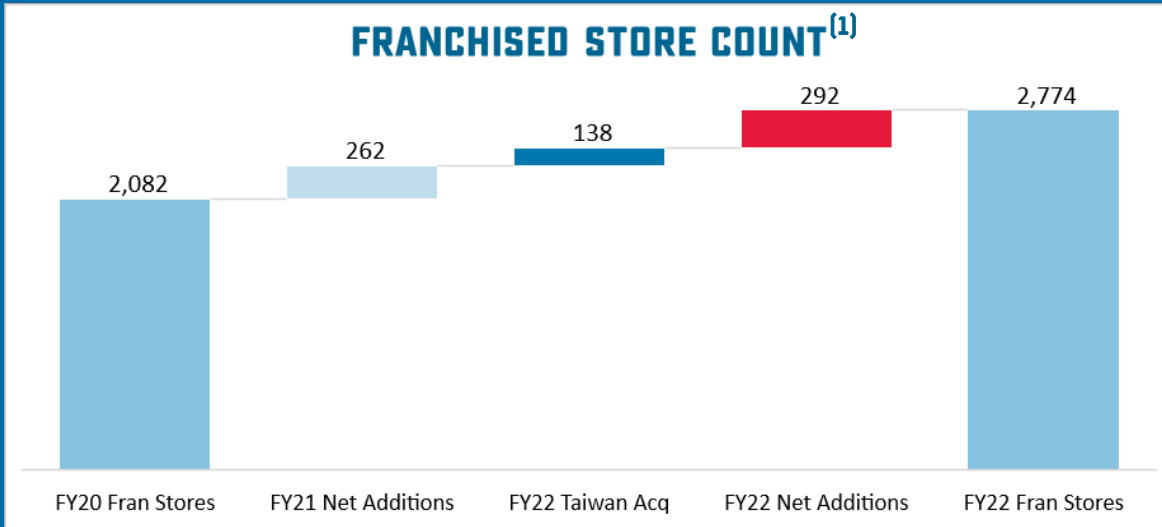
FY22 GROUP CAPEX



- CAPEX which Recycles
- Digital CAPEX
- Stay in Business CAPEX
- Other Investments

1) See Slide 6 for further information on FY22 short-term performance

GROUP: FRANCHISEE DASHBOARD



- 1) Franchised Store Count – is based on closing period store counts as per Appendix 2
- 2) Number of stores per Franchisee, including Taiwan for all periods
- 3) Group Franchisee company EBITDA – is calculated on the basis of multiplying Group weighted average store EBITDA submitted to DPE, by Group average number of stores per franchisee, excluding Taiwan

- 4) Franchisee profitability – includes 76% of stores that have submitted P&Ls during Q3 22 12-month rolling period, 76% of stores for Q3 21 12-month rolling period and 80% of stores for Q3 20 12-month rolling period, excluding Taiwan



GROUP FINANCIALS



GROUP: FINANCIAL HIGHLIGHTS

	FY21	FY 22	Growth vs. FY21		FY19	Growth vs. FY19 (Pre COVID to now)	
	Underlying	Underlying	\$ mil	%	Underlying	\$ mil	%
Network Sales	\$ mil 3,744.4	\$ mil 3,918.0	\$ mil 173.6	% 4.6%	% 2,897.3	\$ mil 1,020.6	% 35.2%
Revenue	2,199.1	2,289.3	90.2	4.1%	1,435.4	853.9	59.5%
EBIT	293.7	262.9	-30.8	-10.5%	220.8	42.1	19.1%
NPAT	188.6	165.0	-23.6	-12.5%	141.2	23.7	16.8%
EPS (basic)	218.1 cps	190.6 cps	-27.5 cps	-12.6%	165.0 cps	25.6 cps	15.5%
Dividend Per Share	173.5 cps	156.5 cps	-17.0 cps	-9.8%	115.5 cps	41.0 cps	35.5%

HIGHLIGHTS

- Network Sales growth +\$173.6m, +\$1,020.6m on a 3-year basis
- EBIT -\$30.8m, +\$42.1m on a 3-year basis
- NPAT -\$23.6m, +\$23.7m on a 3-year basis
- Full Year Dividend Per Share 156.5 cents (70% franked)

GROUP: GEOGRAPHIC SUMMARY

	FY19 Underlying	FY20 Underlying	FY21 Underlying	FY22 Underlying	Growth vs. FY21		FY19 Underlying	Growth vs. FY19 (Pre COVID to now)	
	\$ mil	\$ mil	\$ mil	\$ mil	\$ mil	%	\$ mil	\$ mil	%
Revenue									
Europe	537.4	560.1	665.1	704.2	39.0	↑ 5.9%	537.4	166.7	↑ 31.0%
ANZ	414.3	693.4	756.6	782.5	25.9	↑ 3.4%	414.3	368.2	↑ 88.9%
Asia	483.7	651.8	777.4	802.6	25.2	↑ 3.2%	483.7	318.9	↑ 65.9%
Total Revenue	1,435.4	1,905.3	2,199.1	2,289.3	90.2	↑ 4.1%	1,435.4	853.9	↑ 59.5%
EBIT									
Europe	64.7	61.3	88.5	78.8	-9.7	↓ -11.0%	64.7	14.1	↑ 21.8%
ANZ	112.3	102.4	117.9	121.2	3.3	↑ 2.8%	112.3	8.9	↑ 7.9%
Asia	53.3	79.8	110.5	85.0	-25.6	↓ -23.1%	53.3	31.7	↑ 59.4%
Global	(9.5)	(13.1)	(23.3)	(22.1)	1.2	↑ -5.0%	(9.5)	-12.6	↓ -132.3%
Total EBIT	220.8	230.4	293.7	262.9	-30.8	↓ -10.5%	220.8	42.1	↑ 19.1%
EBIT Margin %									
Europe	12.0%	10.9%	13.3%	11.2%					
ANZ	27.1%	14.8%	15.6%	15.5%					
Asia	11.0%	12.2%	14.2%	10.6%					
Total EBIT Margin %	15.4%	12.1%	13.4%	11.5%					
Europe average FX	0.63	0.607	0.626	0.644					
New Zealand average FX	1.07	1.055	1.074	1.067					
Asia average FX	79.51	72.564	79.458	85.115					

GROUP: NON-RECURRING COSTS

FY22 NON-RECURRING COSTS \$8.8M EBIT

- \$3.5m AU Fast Food Industry Award class action legal defence costs (+\$2.0m additional in H2)
- \$3.2m Acquisition costs, predominately relating to specialist advisor fees, including assessment and due diligence of acquiring the Italian master franchise (+\$1.7m additional in H2)
- \$2.1m France long-standing legal dispute and resolution costs relating to Pizza Sprint and Speed Rabbit (incurred in H2)

GROUP: CASH FLOW

	FY20	FY21	FY22
	Statutory	Statutory	Statutory
	\$ mil	\$ mil	\$ mil
Underlying EBITDA	355.9	423.7	396.5
Change in working capital	63.6	40.9	(77.5)
Profit on sale of non-current assets	(21.3)	(22.3)	(28.1)
Other movements	(1.5)	5.6	(7.2)
Operating cash flow before interest & tax	396.7	447.9	283.7
Non-recurring costs	(12.4)	(6.3)	(8.8)
Net interest paid	(13.5)	(12.6)	(11.6)
Tax paid	(59.4)	(55.8)	(73.2)
Net operating cash flow	311.4	373.3	190.1
Capital expenditure	(149.4)	(153.2)	(210.6)
Proceeds from sale of PP&E & intangibles	13.7	29.7	35.5
Loans repaid by franchisees	38.3	39.3	37.5
Net cash used in investing activities	(97.4)	(84.3)	(137.6)
Free cashflow before Acquisitions	214.0	289.0	52.5
Net lease principal payments	(58.4)	(59.6)	(60.0)
Acquisitions	(1.5)	(13.2)	(95.7)
Free cashflow	154.2	216.2	(103.2)

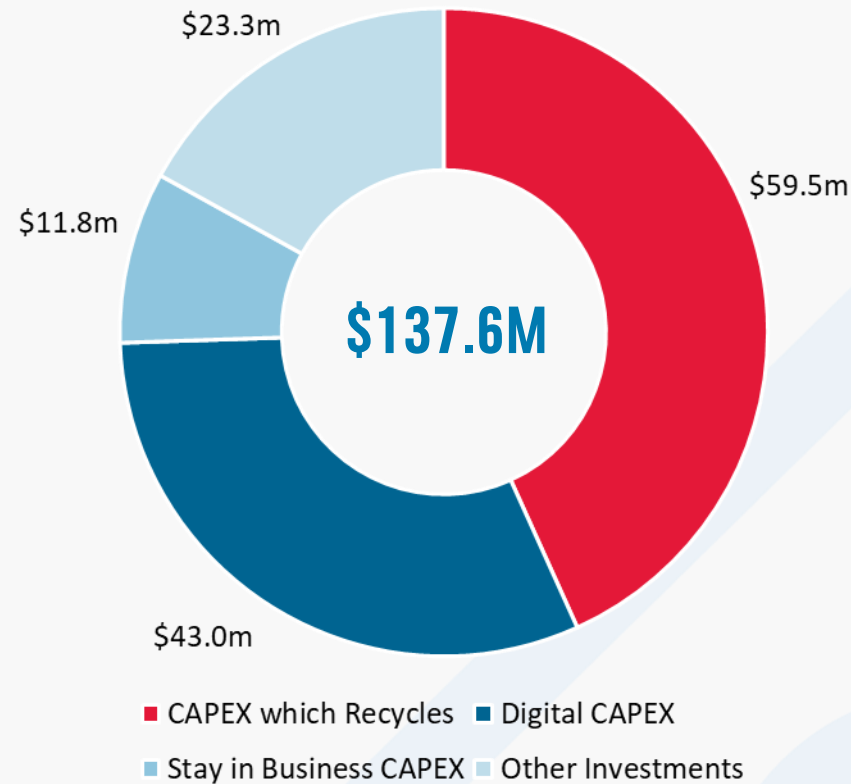
- FY22 Working Capital headwind due to additional trading week⁽¹⁾ and resulting timing of payables (predominantly impacting Japan). As well as higher inventories to mitigate supply-chain risk and equipment build up for new stores⁽²⁾
- Tax paid higher than FY21 due to timing
- **Net operating cash flow down -49.1%, to +\$190.1m**
- Higher CAPEX in line with growth strategy & 3-5 year outlook
- Proceeds from sale excludes non-cash loans of \$74.0m
- Loan book continues to recycle across all Regions

1) FY22 included an additional trading week: 53-week trading period vs. 52-weeks for prior comparative periods

2) See Appendix 8 for further details on Working Capital

GROUP: INVESTING ACTIVITIES (CAPEX)

FY22 GROUP CAPEX



- **FY22 Net CAPEX \$137.6m (Prior Year \$84.3m)**
- **CAPEX which Recycles \$59.5m (Prior Year \$30.5m)**
 - Gross CAPEX \$132.5m, including investment in new corporate stores (primarily Japan), franchisee loans for new and existing stores and franchisee acquisitions (predominantly Europe and ANZ)
 - Cash inflows \$73.0m, arising from franchisee loan repayments and proceeds on sale of corporate stores
- **Digital CAPEX \$43.0m (Prior Year \$18.1m)**
 - Including investment in online digital platforms, such as: new Native Ordering App, Next Generation Online Ordering System, new GPS Driver Tracker
- **“Stay in Business” CAPEX \$11.8m (Prior Year \$17.3m)**
 - Including investment in corporate store refurbishments and upgrades
- **Other Investments \$23.3m (Prior Year \$18.3m)**
 - Including Head Office, operational initiatives & logistics and back-of-house systems

GROUP BALANCE SHEET

	FY21 Statutory	FY22 Statutory	Growth vs. FY21
	\$ mil	\$ mil	\$ mil
Cash & cash equivalents	174.7	76.9	-97.8
Trade and other receivables	145.8	163.6	17.8
Other current assets	134.3	170.8	36.5
Total Current Assets	454.8	411.3	-43.5
Property, plant & equipment	274.1	273.5	-0.7
Other non-current assets	1,623.5	1,747.0	123.5
Total Non-current Assets	1,897.7	2,020.4	122.8
Total Assets	2,352.4	2,431.7	79.3
Trade & other payables	346.2	304.0	-42.3
Current tax liabilities	29.0	17.6	-11.4
Borrowings	0.0	32.0	32.0
Other current liabilities	163.6	287.0	123.4
Total Current Liabilities	538.8	640.6	101.8
Borrowings	507.4	612.1	104.7
Other non-current liabilities	911.1	757.1	-154.0
Total Non-current Liabilities	1,418.5	1,369.2	-49.3
Total Liabilities	1,957.3	2,009.8	52.5
Net Assets	395.1	422.0	26.8
New Zealand spot FX	1.073	1.104	
Europe spot FX	0.636	0.653	
Asia spot FX	84.170	92.200	

- Net debt⁽¹⁾ increases \$242.1m vs. Prior Year, noting Taiwan acquisition of \$79.4m in September, working capital headwind of \$77.5m in FY22 due to additional trading week, and increased CAPEX investment of \$52.7m (predominantly in store openings and Digital)
- Other Non-current assets increase, primarily due to \$92.9m of intangible assets and goodwill relating to the acquisition of Taiwan
- Other Current liabilities increased, primarily due to Germany Put/Call Option reclassification from Non-current liabilities (\$127.4m), noting lower near-term earnings reduced this valuation. DPE's Call Option is available from January 2023

1) Banking Covenant Ratios excluding AASB16 – see Appendix 9 for further details

GROUP: KEY FINANCIAL RATIOS

	FY21 Underlying	H122 Underlying	FY22 Underlying
<u>DPE Key Financial Ratios</u> ⁽¹⁾			
Return on Equity	49.4%	48.0%	42.3%
Return on Capital Employed	18.8%	18.1%	16.8%
Cash Conversion	105.9%	65.8%	71.6%
<u>Banking Covenant Ratios</u> ⁽²⁾			
Interest Coverage Ratio	34.5x	36.3x	33.7x
Net Debt	\$328.6m	\$491.2m	\$570.7m
Net Leverage Ratio	0.9x	1.4x	1.7x

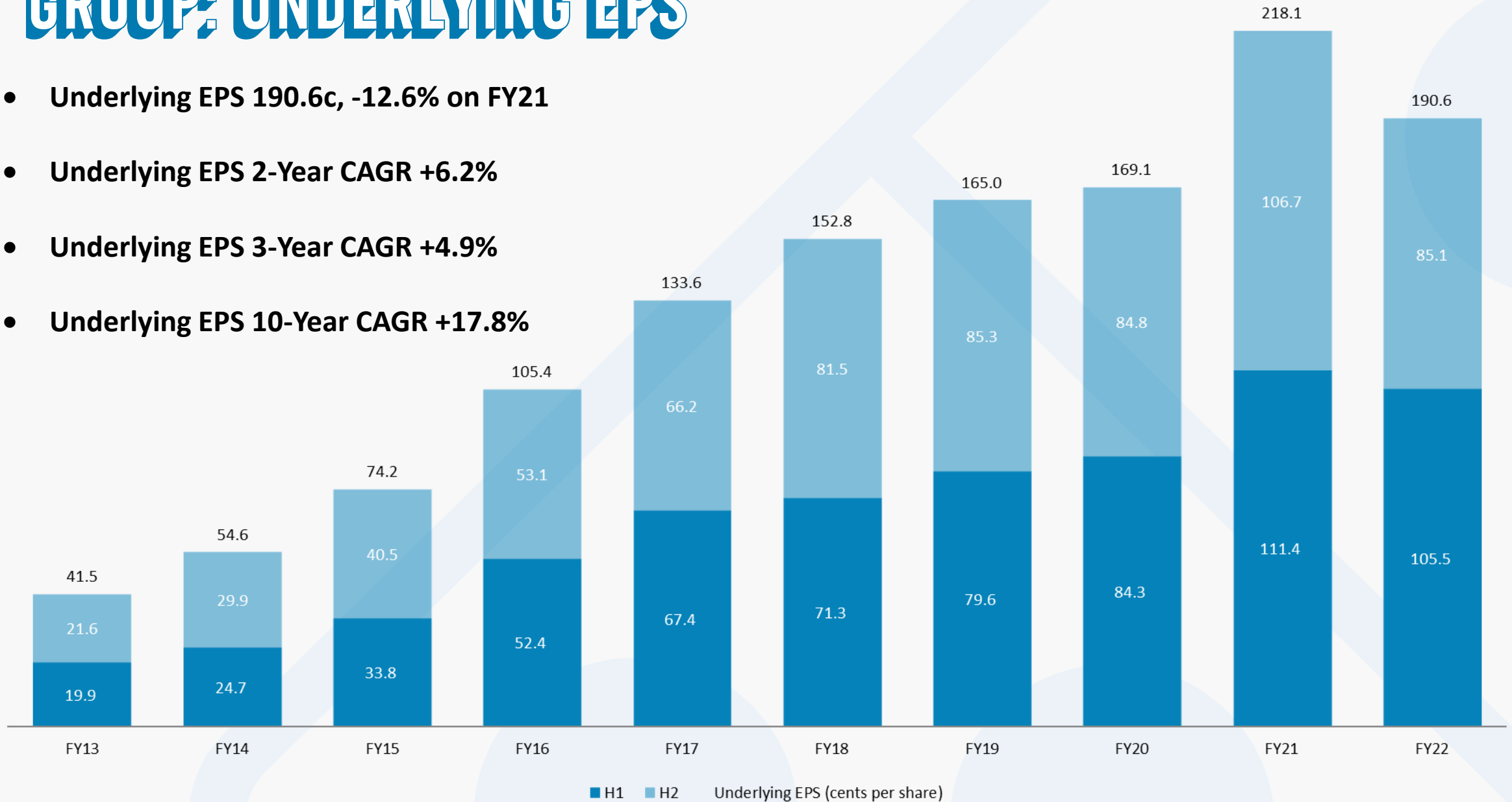
- **ROE remains strong**, due to continued, robust, profits
- **ROCE remains strong**, due to robust EBIT, whilst DPE continues to invest in our international markets and Corporate stores
- **Cash Conversion declines**, primarily due to adverse working capital position resulting from timing of Financial Year close (additional trading week in FY22)
- **Interest Coverage Ratio remains steady**, due to robust EBITDA, coupled with low interest-bearing debt
- **Net Debt increases by \$242.1m** vs. FY21, primarily due to: Taiwan acquisition (\$79.4m), adverse working capital position (\$77.5m), from timing of additional trading week, and higher CAPEX (\$52.7m)
- **Net Leverage ratio increases**, primarily as a result of higher net debt

1) DPE key financial ratios including AASB16 – see Appendices 7&8 for further details

2) Banking Covenant Ratios excluding AASB16 – see Appendix 9 for further details

GROUP: UNDERLYING EPS

- Underlying EPS 190.6c, -12.6% on FY21
- Underlying EPS 2-Year CAGR +6.2%
- Underlying EPS 3-Year CAGR +4.9%
- Underlying EPS 10-Year CAGR +17.8%





INFLATION & GROWTH



DOMINO'S RISES TO THE INFLATIONARY CHALLENGE

DPE AND OUR FRANCHISEES ARE FACING HISTORIC AND ONGOING COST INCREASES

- Since January 2022, DPE and our Franchisees have seen significant increases in key costs: largely energy, labour and food
- Domino's menu offering, operational efficiencies and existing incentive programs provide flexibility
- Additional cost increases in food have been accounted for in ANZ (from July 1), and Europe
- Our barbell menu strategy has been critical to negotiating this challenge (Our experience in France reinforced the importance of taking this barbell approach to pricing)
- Store construction costs have similarly increased, largely due to building material pricing
- Recent trading in key markets shows we can beat inflation and get a positive customer count growth

DOMINO'S HAS UNDERTAKEN A SIGNIFICANT, MULTI-LAYERED APPROACH TO RESPOND TO THESE TIMES

SUPREME VALUE: A MULTI-LAYER RESPONSE

Domino's has a Long standing approach to supporting our franchisees by prioritising total store EBITDA growth, then store profit margin expansion:

COST INITIATIVES AND CUSTOMER INITIATIVES

This approach includes:

- High Volume Mentality – growing unit sales by taking share – focusing on delivering franchisees increased profits, despite some margin compression
- Targeted price increases while still offering customers competitive value (Product + Service + Image at an affordable price)
- Operational efficiencies, particularly delivery (e.g. increasing ebikes and digital sales) to reduce the flow-on impacts for customers
- Long-term supply partnerships – leveraging Domino's purchasing power to limit ingredient increases

Providing customers Supreme Value and choice will be key to navigating the near term

SUPREME VALUE

CUSTOMER INITIATIVES

MORE FOR MORE

INFLATION CRUSHERS

SUPERIOR OPS & TECHNOLOGY

COST INITIATIVES

SUPPLY CHAIN EFFICENCIES

THE RESPONSE

APAC CUSTOMERS HAVE ACCEPTED THE NEED FOR HIGHER PRICES. IN EUROPE HIGHER PRICES ARE WORKING THROUGH THE SYSTEM

- Customer choices are being affected by inflation and consumer confidence: Domino's has traditionally traded well during periods of low consumer confidence
- Domino's anticipates capturing share of stomach from QSR and other meal options
- All markets have made significant progress in offsetting inflation at a margin level:
 - Australia and Japan are *most progressed* in this work
 - Others including Germany (facing the largest cost increases) have ongoing and upcoming initiatives
- *e.g. ANZ delivery Service Fee: Customer counts have outperformed expectations in early response. However carry-out growth in recent weeks has outperformed delivery*

EARLY CUSTOMER RESPONSE HAS BEEN POSITIVE

ASIA



1103

TOTAL STORES



148

NEW STORES OPENED
FYTD



156

ACQUIRED STORES
FYTD



ASIA: FINANCIAL HIGHLIGHTS (AUD)

	FY21 Underlying	FY 22 Underlying	Growth vs. FY21		FY19 Underlying	FY 22 Underlying	Growth vs. FY19 (Pre COVID to now)	
Asia	\$ mil	\$ mil	\$ mil	%	\$ mil	\$ mil	\$ mil	%
Network Sales	975.5	1,040.6	65.0	6.7% ↑	591.4	1,040.6	449.1	75.9% ↑
Revenue	777.4	802.6	25.2	3.2% ↑	483.7	802.6	318.9	65.9% ↑
EBITDA	163.0	140.5	-22.5	-13.8% ↓	72.6	140.5	67.9	93.5% ↑
EBIT	110.5	85.0	-25.6	-23.1% ↓	53.3	85.0	31.7	59.4% ↑
EBITDA on Revenue	21.0%	17.5%			15.0%	17.5%		
EBIT on Revenue	14.2%	10.6%			11.0%	10.6%		

HIGHLIGHTS

- Network Sales growth +6.7% (+\$65.0m), +75.9% on a 3-year basis (+\$449.1m)
- EBIT -23.1% (-\$25.6m), +59.4% on a 3-year basis (+\$31.7m)
- Note there was a one-year FX translation headwind in Asia of c. \$66.8m for Network Sales and c. \$5.5m for EBIT

ASIA: PERFORMANCE

OUR ASIAN BUSINESS HAS BUILT A REGIONAL CENTRE OF EXCELLENCE – A FOUNDATION FOR SIGNIFICANT ONGOING GROWTH

- **JAPAN:** Customer counts, earnings and margins are rebuilding following the H1 22 rebasing from the lifting of a national State of Emergency
- Management reset semi-fixed costs, including labour and marketing, prior to a record Christmas period – delivering improved performance in H2
- In H2 – franchise profitability remains elevated vs pre-COVID, ensuring confidence in the franchised model and store roll-out opportunity
- **TAIWAN:** DPE acquired a quality business with significant potential in H1 22. The business is delivering above expectations
- Taiwan is demonstrating the upside from applying High Volume Mentality and proven marketing strategies to long-standing markets.
- Domino's will implement our proprietary OneDigital platform to Taiwan to boost online sales – management notes Taiwan is lapping significant COVID tailwinds
- Established the Sanchoku Domino's Foundation (Japan) to support farmers in the agriculture, dairy and fishery sectors

ANZ



883

TOTAL STORES



23

NEW STORES OPENED
FYTD



ANZ: FINANCIAL HIGHLIGHTS (AUD)

	FY21 Underlying	FY 22 Underlying	Growth vs. FY21		FY19 Underlying	FY 22 Underlying	Growth vs. FY19 (Pre COVID to now)	
ANZ	\$ mil	\$ mil	\$ mil	%	\$ mil	\$ mil	\$ mil	%
Network Sales	1,296.4	1,342.0	45.6	3.5% ↑	1,169.0	1,342.0	173.0	14.8% ↑
Revenue	756.6	782.5	25.9	3.4% ↑	414.3	782.5	368.2	88.9% ↑
EBITDA	155.9	156.6	0.7	0.5% ↑	137.4	156.6	19.2	14.0% ↑
EBIT	117.9	121.2	3.3	2.8% ↑	112.3	121.2	8.9	7.9% ↑
EBITDA on Revenue	20.6%	20.0%			33.2%	20.0%		
EBIT on Revenue	15.6%	15.5%			27.1%	15.5%		

HIGHLIGHTS

- Network Sales growth +3.5% (+\$45.6m), +14.8% on a 3-year basis (+\$173.0m)
- EBIT +2.8% (+\$3.3m), +7.9% on a 3-year basis (+\$8.9m)

ANZ: PERFORMANCE

- **PROJECT IGNITE:** a \$10 million reinvestment in the franchise base, and store roll-out, is delivering early results – including 30 corporate stores refranchised and +20 new stores H2 22 (vs +17 in H2 21)
- ANZ has opened 4 stores in FY23, with 11 stores under construction and a strong pipeline

DESPITE THIS INVESTMENT AND NZ MARKET CLOSURE – ANZ EBIT GREW +2.8% IN FY22

- **NEW ZEALAND TEMPORARY CLOSURE:** In mid-August 2021, all of New Zealand moved to ‘Alert Level 4’ closing operations for two weeks, with some stores closed for a month
- **DELIVERY SERVICE FEE:** ANZ implemented a 6% delivery service fee in July, to offset cost pressures at franchised stores.
- Customer counts have outperformed expectations in early response and remain positive: order baskets are slightly lower than pre-implementation
- “Domino’s for Good” events hosted on World Pizza Day in February, generated ~\$150,000 for charities in ANZ

ANZ: PERFORMANCE

INTRODUCING MOBILE PIZZA KITCHENS

We have launched our first 'Mobile Pizza Kitchen' (AU)

- A fully-fledged Domino's store – not just a food truck
- Taking delivery to otherwise inaccessible locations (unique delivery territories for each MPK)
 - Disaster relief (including Lismore replacing damaged store)
 - 'Part-time' stores – in smaller communities
 - Brand-building at significant events (City to Surf)
- Initial sales volumes are very pleasing, in line with regional stores
- 2 Mobile Pizza Kitchens are already in action, with ten on order



EUROPE



1401

TOTAL STORES



123

NEW STORES OPENED
FYTD



EUROPE: FINANCIAL HIGHLIGHTS (AUD)

	FY21	FY 22	Growth vs.		FY19	FY 22	Growth vs. FY19	
	Underlying	Underlying	FY21		Underlying	Underlying	(Pre COVID to now)	
	\$ mil	\$ mil	\$ mil	%	\$ mil	\$ mil	\$ mil	%
Europe								
Network Sales	1,472.5	1,535.4	62.9	4.3% ↑	1,136.9	1,535.4	398.5	35.0% ↑
Revenue	665.1	704.2	39.0	5.9% ↑	537.4	704.2	166.7	31.0% ↑
EBITDA	127.5	120.2	-7.3	-5.7% ↓	81.9	120.2	38.3	46.7% ↑
EBIT	88.5	78.8	-9.7	-11.0% ↓	64.7	78.8	14.1	21.8% ↑
EBITDA on Revenue	19.2%	17.1%			15.2%	17.1%		
EBIT on Revenue	13.3%	11.2%			12.0%	11.2%		

HIGHLIGHTS

- Network Sales growth +4.3% (+\$62.9m), +35.0% on a 3-year basis (+\$398.5m)
- EBIT -11.0% (-\$9.7m), +21.8% on a 3-year basis (+\$14.1m)

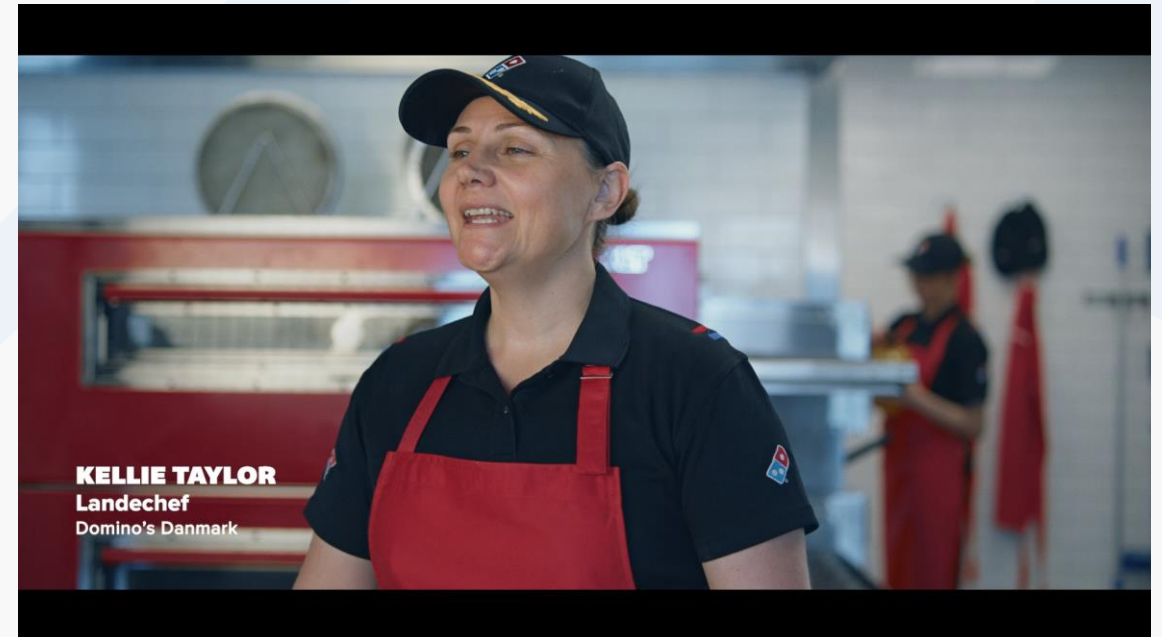
EUROPE: PERFORMANCE

DOMINO'S AND OUR FRANCHISEES ARE BUILDING A STRONGER, MORE PROFITABLE, BUSINESS – GROWING DELIVERY

- **France:** After rising to the challenge of extraordinary changes in carry-out and delivery mix (including curfews), the menu offering didn't resonate with returning value-focused carry-out customers. Therefore, carry-out recovery has been impaired post-COVID.
- Optimising operations to lower our carbon footprint with Project GOLF in France. France is also close to reaching their goal of 100% electric fleet before the end of 2022.
- **BENELUX:** significant growth in carry-out and delivery: successful record sales weeks focused on operations not pricing: including setting new national records for average delivery times
- **Germany:** Network Sales, SSS and store counts were ahead of FY21. EBIT was lower primarily due to additional headwind of the final royalty step-up (\$3.9m) and lower one-year SSS growth in H2, due to this market rolling exceptionally high prior-year comparatives
- **Denmark:** continues its approach of building customer confidence and store network post acquisition – at a cost (~\$12m). This is a long-term investment in a market with 150 store potential, but is weighing on EU short-term margins

DENMARK: BUILDING FROM THE GROUND FLOOR

- Acquired Denmark 2019 for ~€2.5m – business was closed following reputational crisis - High level of negative sentiment to the brand
- Commenced restart, with a handful of fledgling stores in Copenhagen
- Initial expectations were for additional investment in store equipment, IT systems and other support.
- Overcoming initial customer barriers to previous brand damage have been substantial (c. \$12 million in FY22)
- **FY23 – Management’s goal is to turn the tide – with significant ‘Clear the Slate’ campaign focused on:**
 - **New owners**
 - **Superior hygiene standards**
 - **Exceptional delivery (100% ebike)**
 - **Premium quality ingredients**



See the TVC: <https://investors.dominos.com.au/videos>

“Today, all of our restaurants have a happy smiley, delivery has become faster and there are better ingredients on the menu - from topping to bottom.”

- National print and poster campaign

INITIAL REACTION TO THE CAMPAIGN (CUSTOMER SATISFACTION RATINGS AND SALES) HAS BEEN VERY POSITIVE

DOMINO'S NEW MOBILE APP

Domino's new mobile application is available in ANZ and Europe (excl. Denmark and Luxembourg) – iOS and Android

The new application has been a significant digital investment, which will deliver benefits for customers and for Domino's

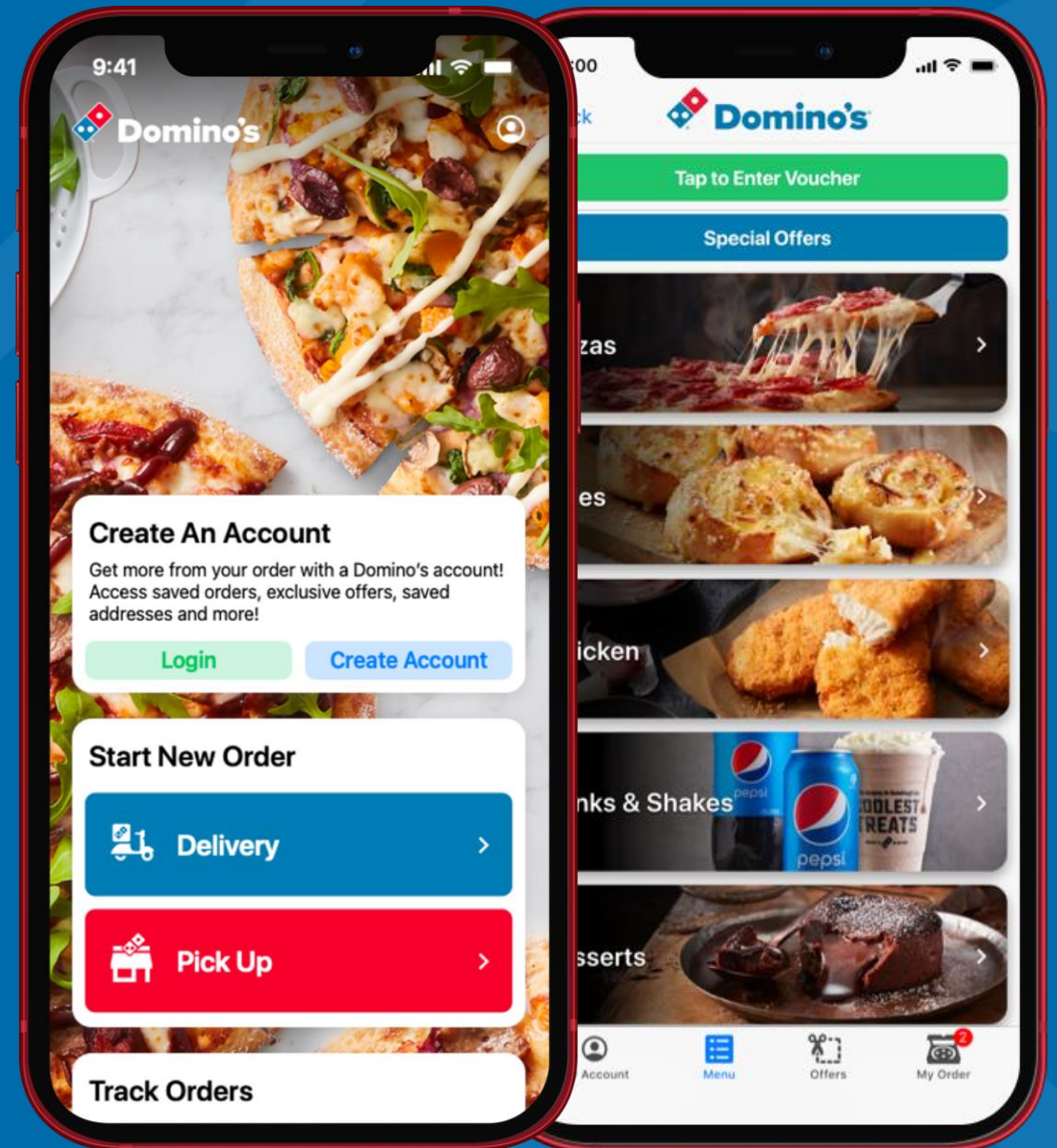
App using customers:

- Have higher annual spend
- Have higher order frequency
- Are less likely to churn

ANZ and the Netherlands are most advanced in promotional activities to drive app downloads

App share of total orders has increased +400bps in these markets

Domino's has a pipeline of customer-focused improvements to continue to attract and retain new customers



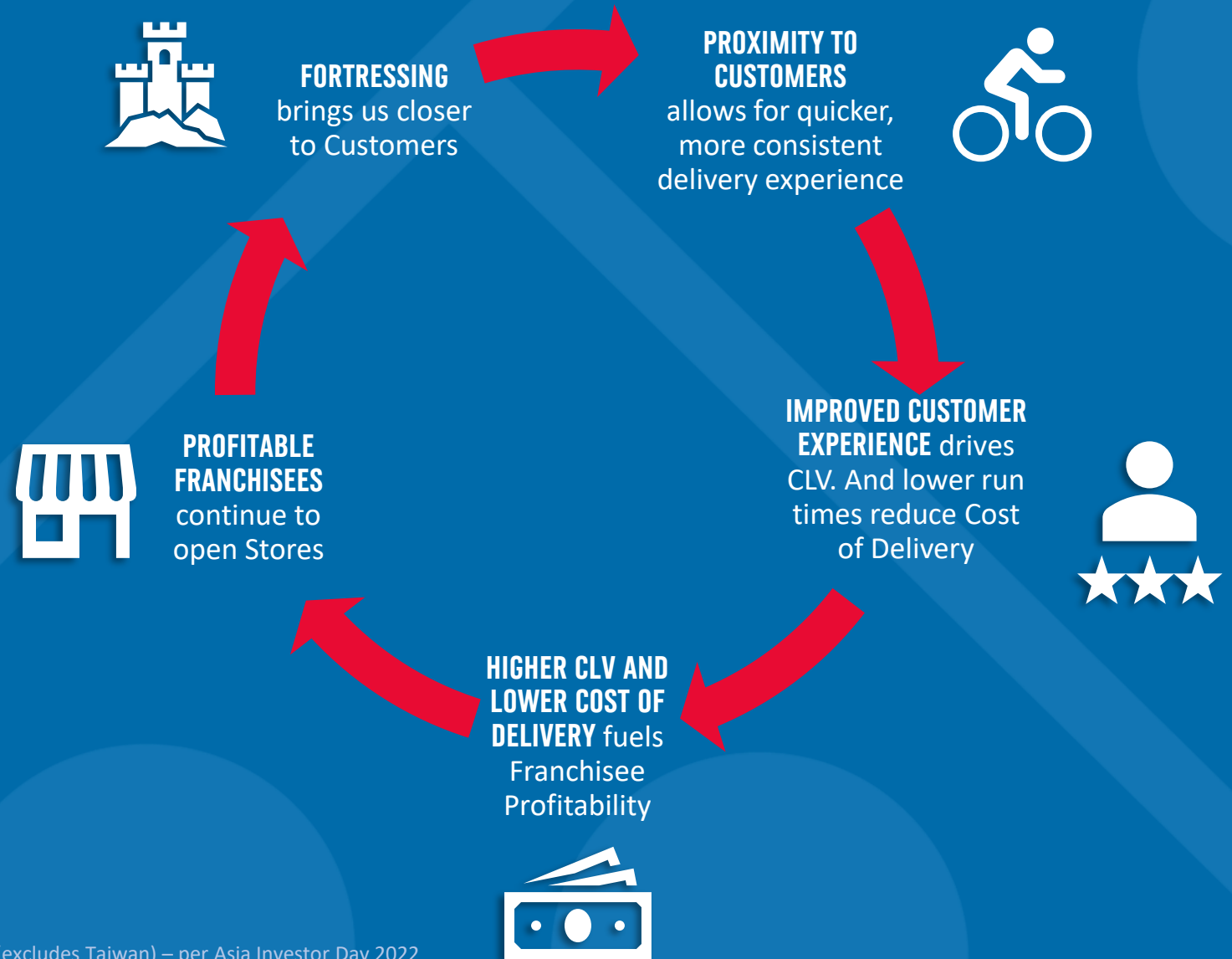


THE AGE OF DELIVERY



POSITIONED FOR THE AGE OF DELIVERY

- Delivery remains the fastest growth market in Quick Service Restaurants globally
- The market for delivered QSR is expected to increase >45% by 2026¹
- Domino's is well positioned for this future



1) Statista: eServices - Online Food Delivery in DMP markets, \$US million (excludes Taiwan) – per Asia Investor Day 2022

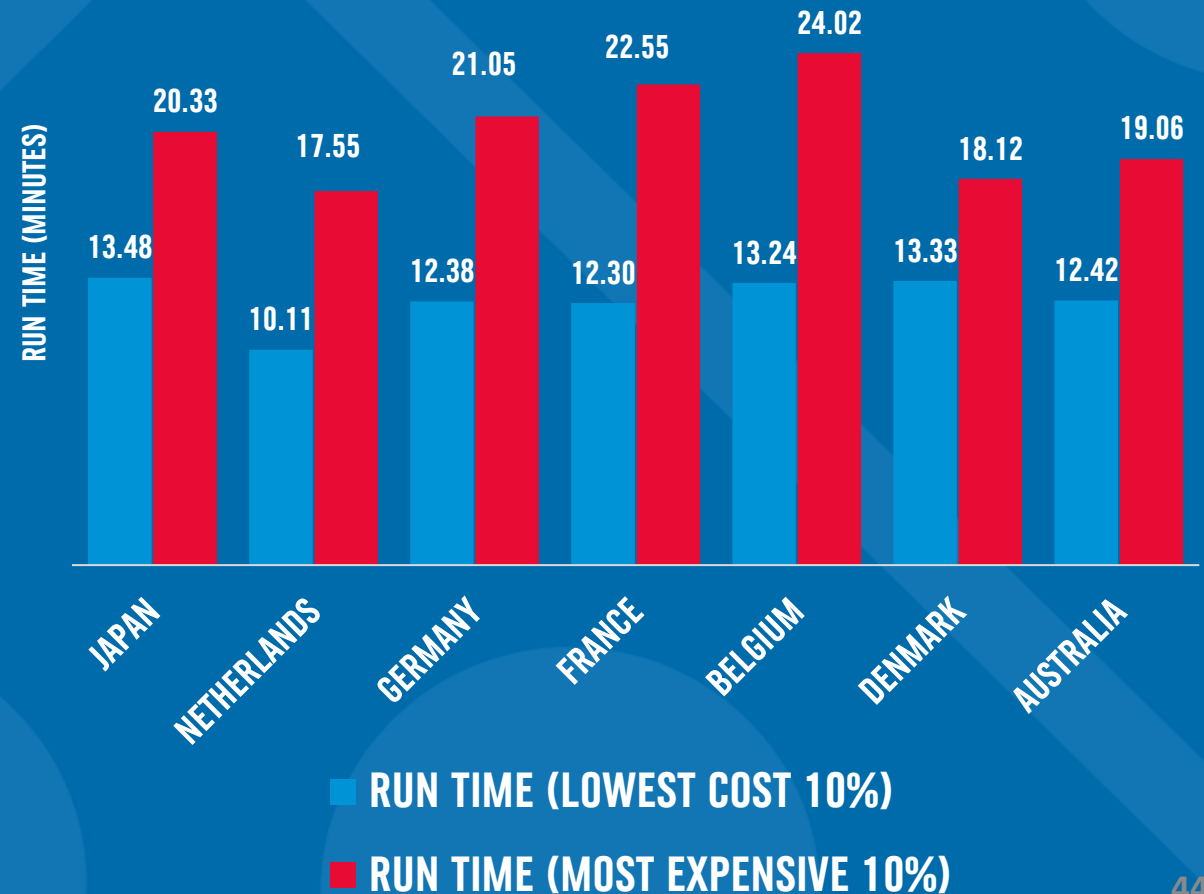
STORE GROWTH: COST OF DELIVERY

CLOSER PROXIMITY TO STORES:

- Drives increased engagement, order frequency and Customer Lifetime Value (CLV)
- Enhances customer satisfaction and unit economics
- Reducing the cost of delivery opens up new meal opportunities, and menu offerings to more customers

AS CUSTOMER FREQUENCY AND CLV INCREASES, IT IS MORE LIKELY A CUSTOMER LIVES WITHIN 1KM OF THEIR NEAREST DOMINO'S STORE

AVERAGE RUNTIME (MINUTES): HIGHEST VS LOWEST DELIVERY COST STORES



OUR PEOPLE: PATH TO EXCELLENCE

OUR FUTURE FRANCHISEES WILL BE DEVELOPED FROM WITHIN

- Although access is challenging in the Western world, Domino's is effectively responding to this challenge
- Domino's has not experienced a general shortage of labour sufficient to impact operations / opening hours
- As a people-focused business – Domino's is investing in **PATH TO EXCELLENCE**
 - A proprietary training platform that provides foundational learning across all markets
 - Built on a successful program (Mammoth) used in Domino's Pizza Japan
 - From a team member's first shift, to successful multi-unit owning franchisee
 - Data analysis will allow the linkage between operational performance and training – to drive continuous improvement
 - The Path to Excellence commences in FY23 in ANZ, and will roll-out to other markets in FY23/24



DOMINO'S FOR GOOD



ENVIRONMENTAL, SOCIAL AND GOVERNANCE



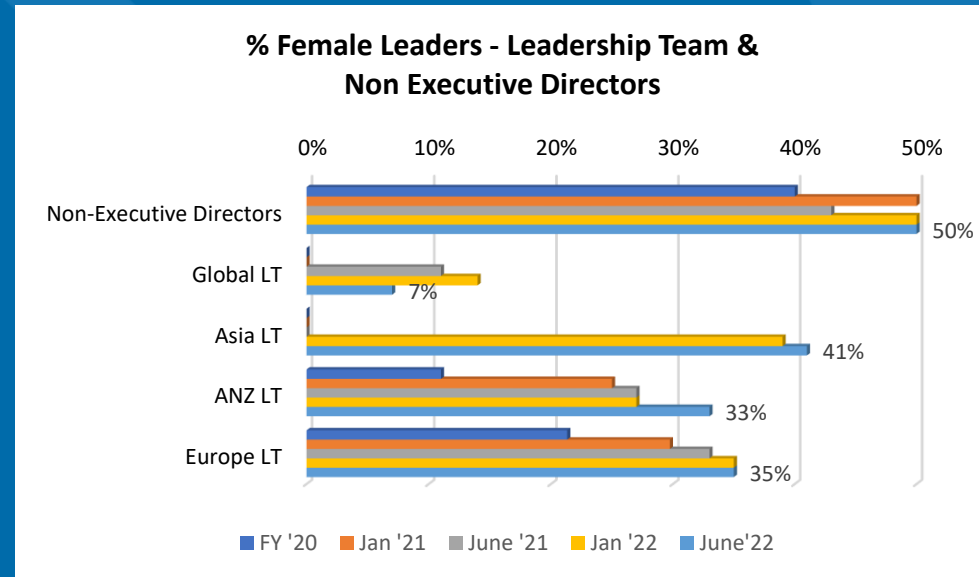
DOMINO'S FOR GOOD

ENVIRONMENTAL, SOCIAL AND GOVERNANCE



Domino's has completed major ESG milestones in FY22:

- Developed our ESG vision based on stakeholder feedback
- Developed our internal Domino's for Good communications strategy and launched this globally
- Established an internal ESG/Domino's for Good Steering Committee which consists of key senior executives
- Committed to the Business Ambition for 1.5°C campaign and submitted our Science Based Targets to the Science Based Target initiative
- Expanded our partnership with Compassion in World Farming, extending our Better Chicken Commitment from Europe to Australia and New Zealand and added a Better Pork commitment in Europe
- Delivered our second Modern Slavery Statement in Australia



The Global Leadership team was expanded to include additional roles in FY22: there has been no reduction in the number of female leaders on the GLT

ESG ENVIRONMENTAL STRATEGY – FY22 UPDATE

- Completed our first global corporate footprint baseline measurement
- Developed our environmental strategy and climate roadmap
- Committed to and submitted our Science Based Targets to the Science Based Target initiative (SBTi) – an independent organisation. They will validate the targets in FY23
- Our targets are based on keeping global warming to 1.5 °C degrees and reaching science-based net-zero emissions by 2050 with intermediate targets for 2030



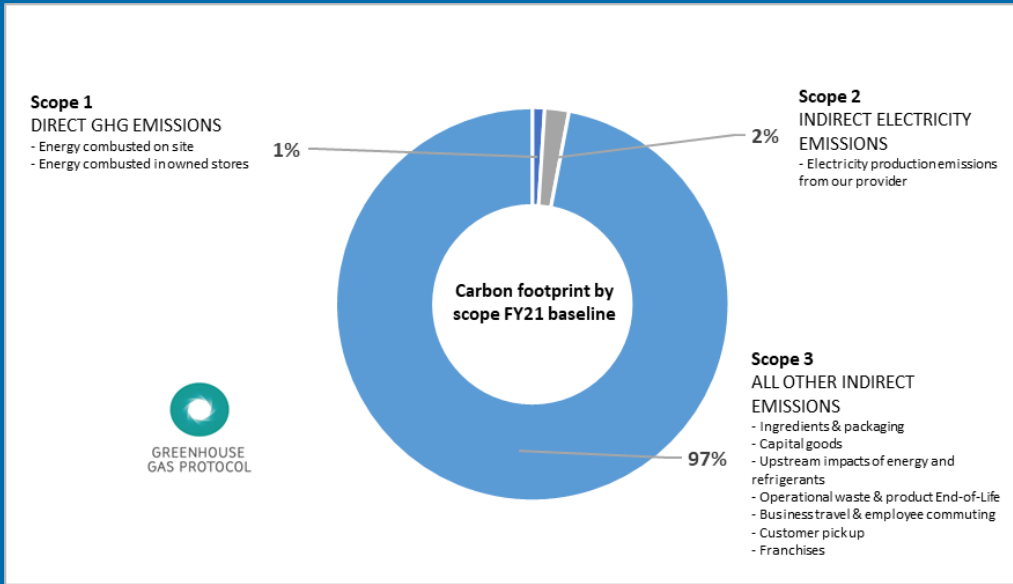
SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

**BUSINESS
AMBITION FOR 1.5°C**

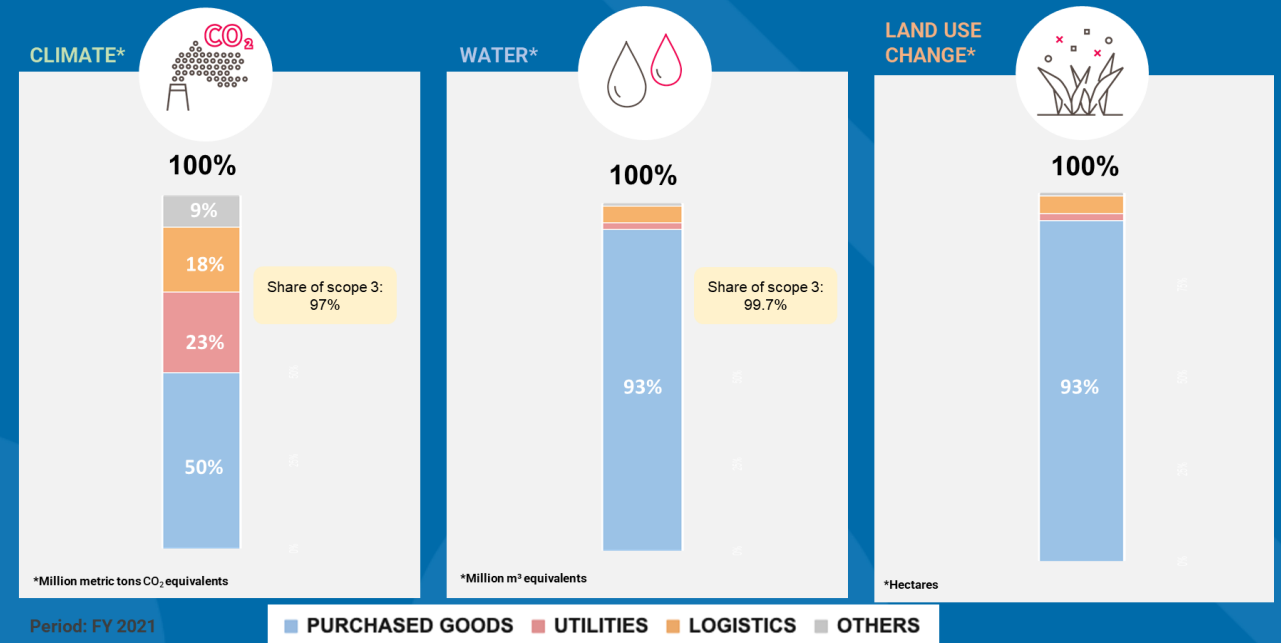


DPE CORPORATE ENVIRONMENTAL BASELINE FY22



Our baseline results are dominated by Scope 3 categories, representing 97% and 99.7% of total footprints for Carbon and Water respectively

Our main hotspots on all impact categories are predominantly Purchased Goods, followed by Utilities and Logistics



Period: FY 2021

OUTLOOK



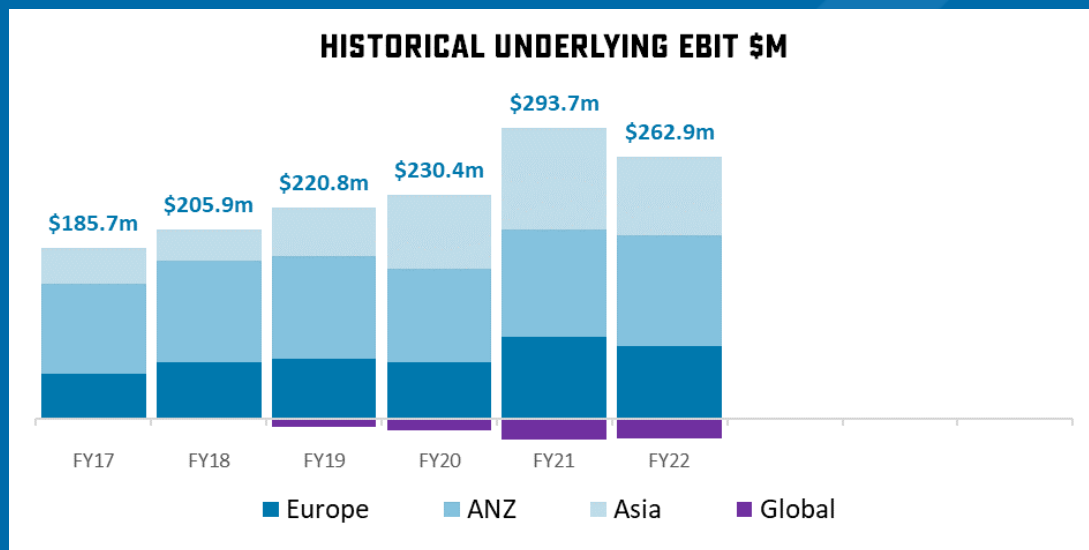
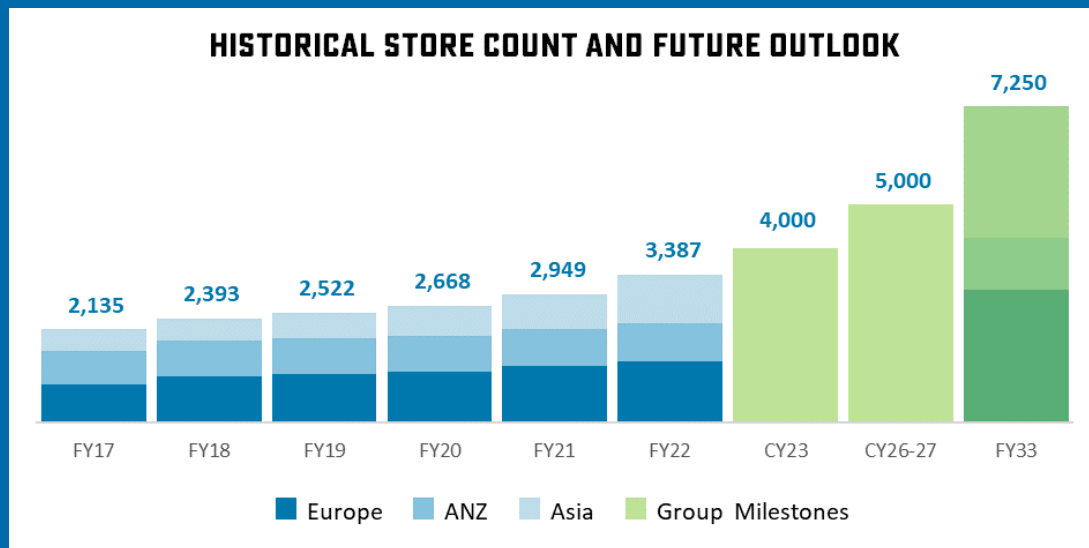
GROWING OUR PRESENCE IN ASIA

A light blue map of Asia is overlaid on the right side of the slide, showing the outlines of the continent and its major islands.

ACQUIRING THE DOMINO'S MARKETS OF MALAYSIA, SINGAPORE AND CAMBODIA – KEY HIGHLIGHTS

- 2nd largest pizza chain in each market, with 287 corporate-owned stores
- Long term market growth with store count potential of 600+ stores across the three territories
- Extends 'twin-region' focus, leveraging DPE's regional infrastructure, and drawing on learnings from Japan and Taiwan acquisitions and growth
- South-East Asia represents a logical and substantial long-term growth region for DPE, now with significant scale, and further potential for expansion
- Significant synergy benefits expected from the introduction of DPE's digital, operational, franchising and marketing expertise to grow unit sales and unit economics, accelerating store expansion
- Experienced local leadership teams have been retained
- 5% EPS accretive on a pro forma FY22 (June) basis before synergies and one-off integration, reorganisation and transaction costs

GROUP: FUTURE OUTLOOK 2025-2033 ⁽¹⁾



- ASIA MILESTONE 3,000 STORES BY 2033**
 - UPGRADED BY +600 STORES, due to the acquisition of Malaysia, Singapore and Cambodia
 - Asia 2.7x current market size
- ANZ TARGET 1,200 STORES BY 2025-2028**
 - ANZ 1.4x current market size
- EUROPE MILESTONE 3,050 STORES BY 2033**
 - Europe 2.2x current market size
- GROUP MILESTONE 7,250 STORES BY 2033**
 - UPGRADED BY +600 STORES
 - Group 2.1x current market size

MANAGEMENT REMAINS ACTIVE IN PURSUING SUITABLE ACQUISITIONS, THROUGH ITS ONE BRAND, ONE FOCUS STRATEGY

1) See Appendix 11, which outlines the significant growth of our network over the last 10 years, combined with our Future Outlook

3-5 YEAR GROUP OUTLOOK

	FY20 Actual	FY21 Actual	FY22 Actual	3-5 Year Annual Outlook
Same Store Sales Growth	+5.8%	+9.3%	-0.3%	+3-6%
New Organic Store Additions	+163 stores +6.5% of network	+285 stores +10.7% of network	+294 stores +10.0% of network	+8-10% of network
Net CAPEX⁽¹⁾	\$97.4m	\$84.3m	\$137.6m	\$100-150m

- Management reaffirms its 3-5 year Group Outlook for SSS, and Net CAPEX
- Significant expansion in our existing portfolio is anticipated over the next 3-5 years, including through our most-recent acquisitions in Singapore, Malaysia and Cambodia
- Accordingly, New Organic Store Additions are anticipated to grow by +8-10% of the network (updated from +9-12%), due to a larger store base from these new acquisitions
- With the acquisition of DPE's newest markets, Domino's Twin region strategy is delivering results. Accordingly, from H1 FY24, we will report in this structure (Europe and APAC), including the newly acquired Asian markets
- Management Outlook provides an illustration of our medium-term annual growth expectations, but does not constitute specific earnings guidance

1) Excluding capital expenditure relating to acquisitions

CONCLUSION: PERFORMANCE

TRADING THROUGH COVID

- During the initial stages of COVID-19, Domino's faced a choice – to become defensive, or to invest in growing a larger, more sustainable business. We chose the latter
- The benefits of this decision are clear: substantially growing the delivery business, cultivating a stronger franchisee base, and maximising opportunities to reach more customers through expanded advertising and accessibility

DPE'S RESPONSE TO INFLATION

- Since January 2022, DPE and our Franchisees have seen significant increases in key costs: largely energy, labour and food
- Australia/New Zealand and Japan - through product innovation, technology roll-out and barbell menu pricing - are successfully adding value and passing through inflation

THE AGE OF DELIVERY

- Ensuring DPE and its Franchisees continue to be poised for the Age of Delivery will provide a virtuous cycle of performance, now and into the future

CONCLUSION: OUTLOOK

SSS % GROWTH TO BE WITHIN OUR 3-5 YEAR OUTLOOK OF +3-6%

- Management believes providing customers Supreme Value and choice will be key to navigating near term uncertainties in inflation

NEW ORGANIC STORE OPENINGS GROWTH TO BE WITHIN OUR UPDATED 3-5 YEAR OUTLOOK OF +8-10% OF NETWORK

- Domino's sees this next phase as an opportunity to pursue more growth, with increased store penetration being critical to delivering on this opportunity
- New store construction will rely on store profitability and the response to Supreme Value: our progress, franchisee appetite and Path to Excellence give confidence in new store openings

ACQUISITION OF DOMINO'S PIZZA BUSINESSES IN MALAYSIA, SINGAPORE AND CAMBODIA

- DPE sees this acquisition as the next logical step in South-East Asia, representing a substantial long-term growth region for DPE, now with significant scale, but still with further opportunity for expansion and franchising
- Scheduled to complete towards the end of H1 23
- Comprises of 287 corporate-owned stores
- Future outlook of 600 stores by 2033

Q&A

.....



SUPPLEMENTARY PRESENTATION SLIDES

.....



DELIVERING SUPREME VALUE

COST INITIATIVES

Franchisees are highly engaged in operational efficiencies and cost reductions in this period

- Operations enhancements:
 - Domino's is working to **reduce** the cost of delivery across all markets
 - Optimising delivery times, labour usage and fleet type are key to reduced delivery costs
- Cost of goods increases are affecting global operators – Domino's benefits from partnership agreements at scale – ensuring not only cost effective but **continuity of supply**

SUPREME VALUE

A MULTI-LAYER RESPONSE TO INFLATION



SHARING FOR
FAMILY & FRIENDS



PREMIUM PIZZAS & SIDES E.G.
BURGER PIZZAS, WAGYU, TIGER
PRAWN, RACLETTE

INFLATION CRUSHERS

SHARP ENTRY POINTS
INCLUDING 1-2 TOPPING
PIZZAS E.G. PEPPERONI



SINGLE PERSON OCCASIONS



DOMINO'S GIVES CUSTOMERS CHOICE
WITHOUT COMPROMISING QUALITY

DELIVERING SUPREME VALUE

CUSTOMER INITIATIVES

$$\text{VALUE} = \text{PRODUCT} + \text{SERVICE} + \text{IMAGE} / \$$$

- Pricing initiatives on carry-out and delivery have helped to offset inflationary margin pressures because

DOMINO'S OFFERS SUPREME VALUE RELATIVE TO OTHER MEAL OCCASIONS

- e.g. a Family of four meal:
 - Germany: €32.30 vs equivalent meal at burger/chicken competitors (€34.37 to €40.52)
- Delivery service fee (ANZ – slide 35)
- Franchisee-controlled pricing initiatives allow higher performance franchisees to earn additional ticket with improved operations

MORE FOR MORE



VALUE MAX
ANZ



DOMINO'S DUO
GERMANY

INFLATION CRUSHERS



NIPPON SUPPORT
(JAPAN)



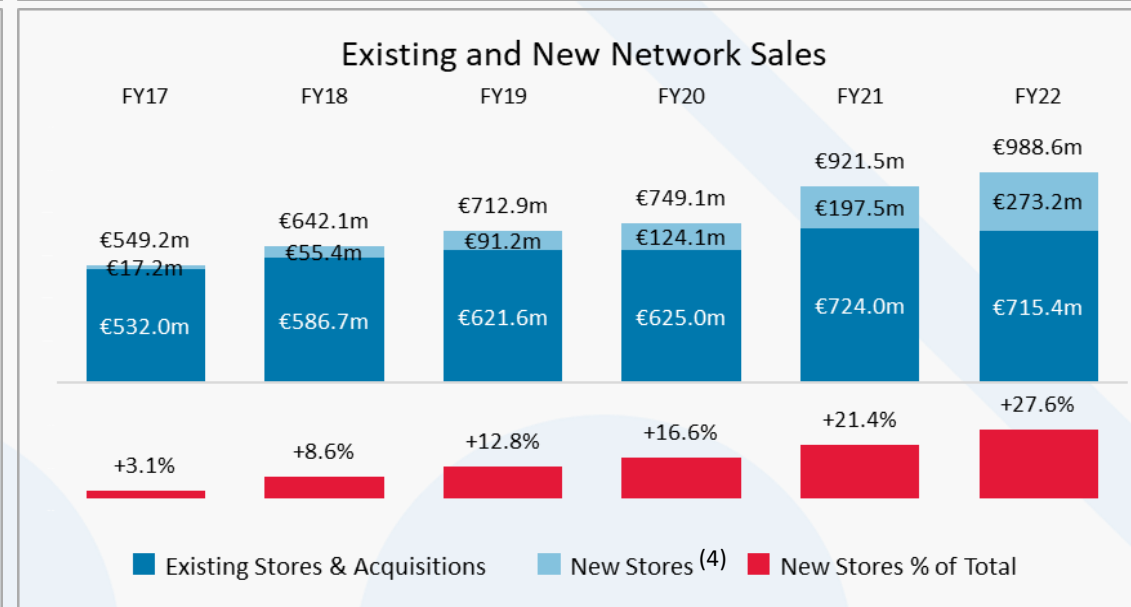
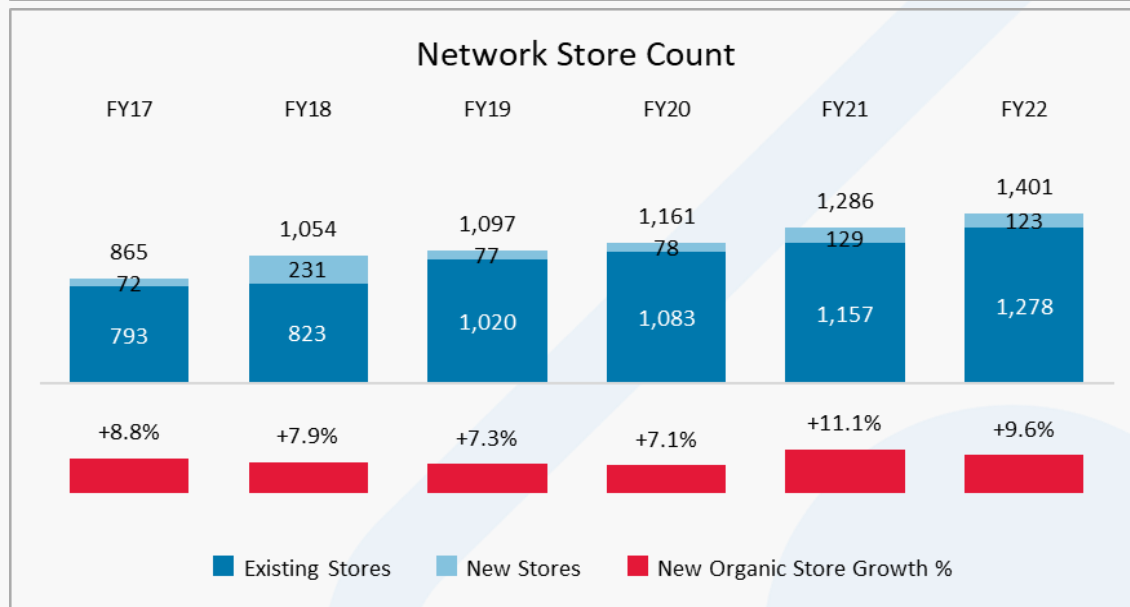
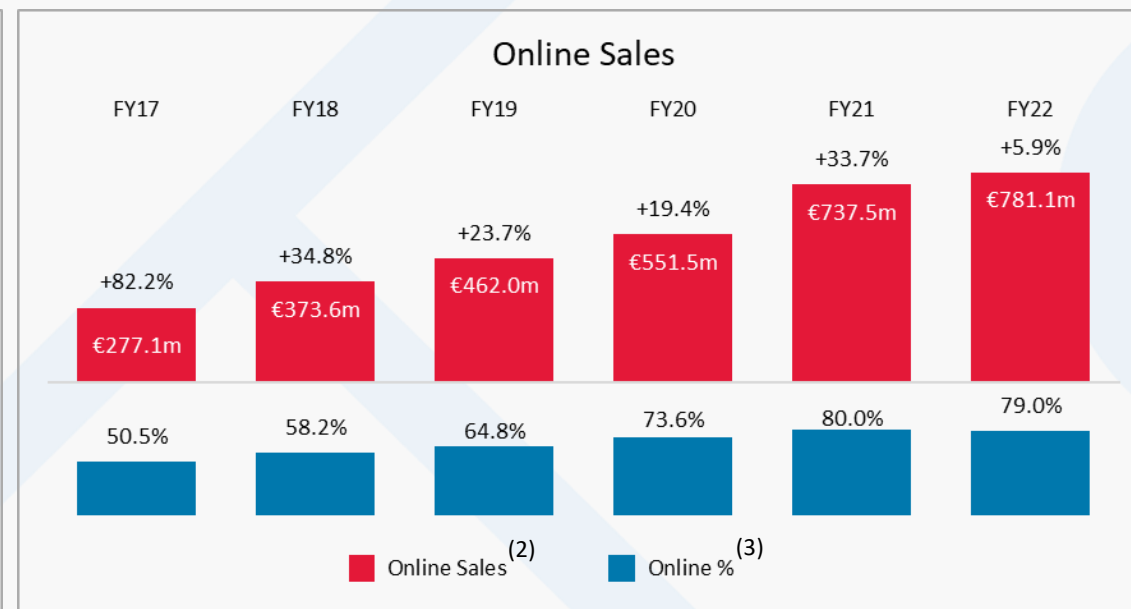
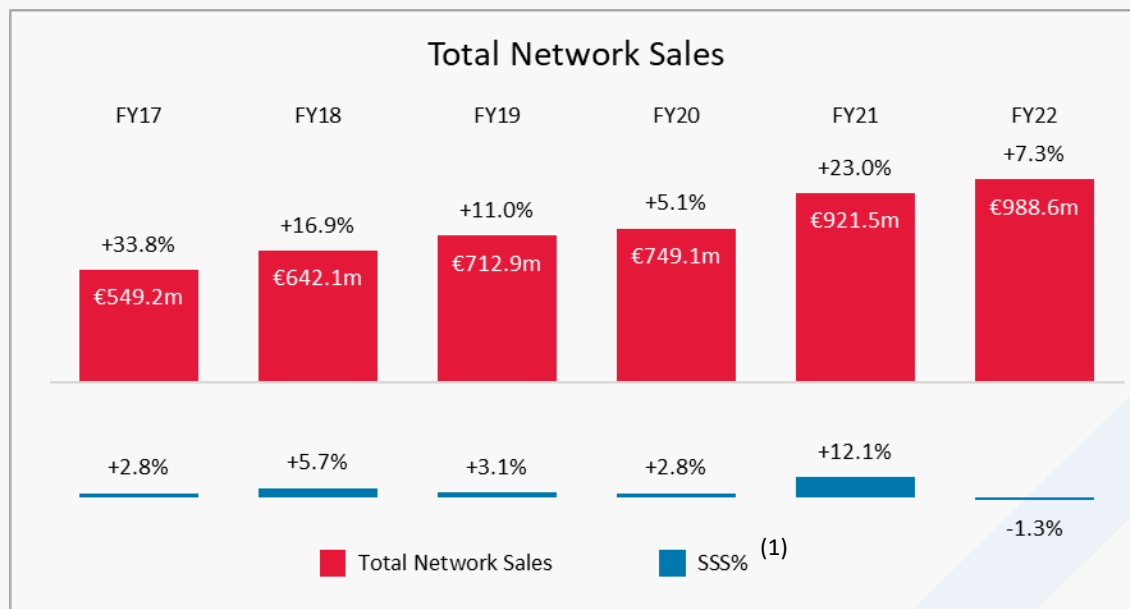
HUNGER SAVERS
(ANZ)



DASHBOARDS



EUROPE – DASHBOARD (EURO)



1) FY22 closing same-store count was 939 out of 1,401 total stores (67.0%)

2) Including sales via aggregator platforms

3) Online Sales percentage calculated as total Online Sales divided by total Network Sales

4) New organic stores include all new stores opened after 04 July 2016

EUROPE: REGION IN FOCUS

GERMANY

412 TOTAL STORES FY22

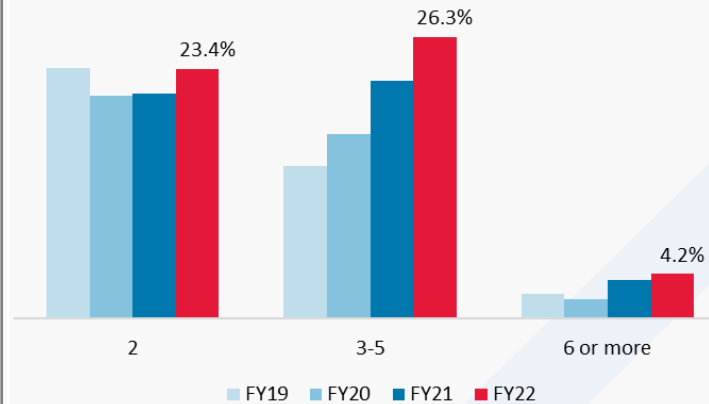
+46 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

2.3 (+0.1)

POPULATION: 84.3M
205,000+
PEOPLE PER STORE

Number of Stores per Franchisee



BENELUX

486 TOTAL STORES FY22

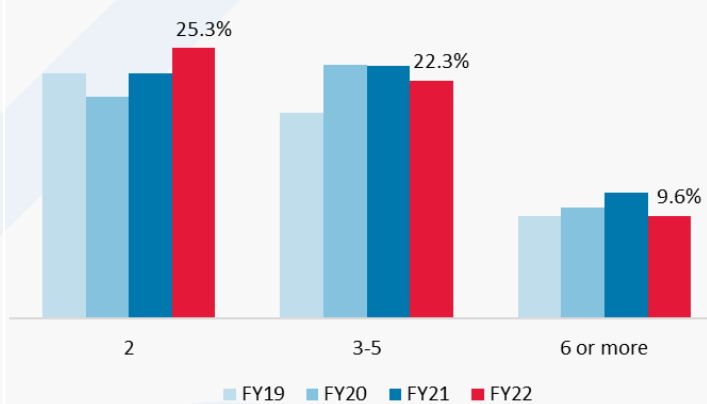
+40 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

2.6 (+0.0)

POPULATION: 29.6M
61,000+
PEOPLE PER STORE

Number of Stores per Franchisee



FRANCE

477 TOTAL STORES FY22

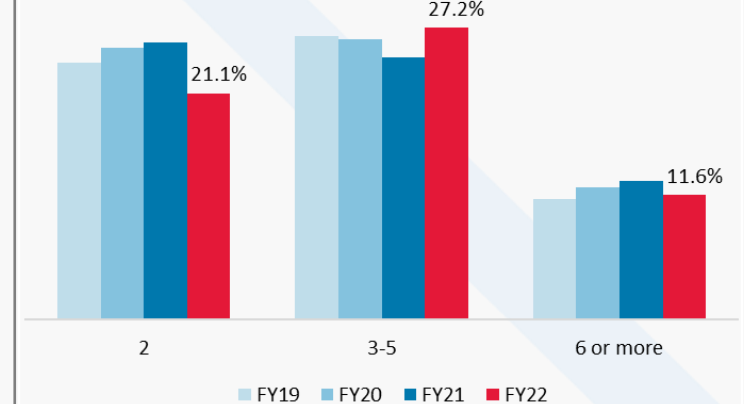
+30 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

3.0 (+0.0)

POPULATION: 65.6M
138,000+
PEOPLE PER STORE

Number of Stores per Franchisee



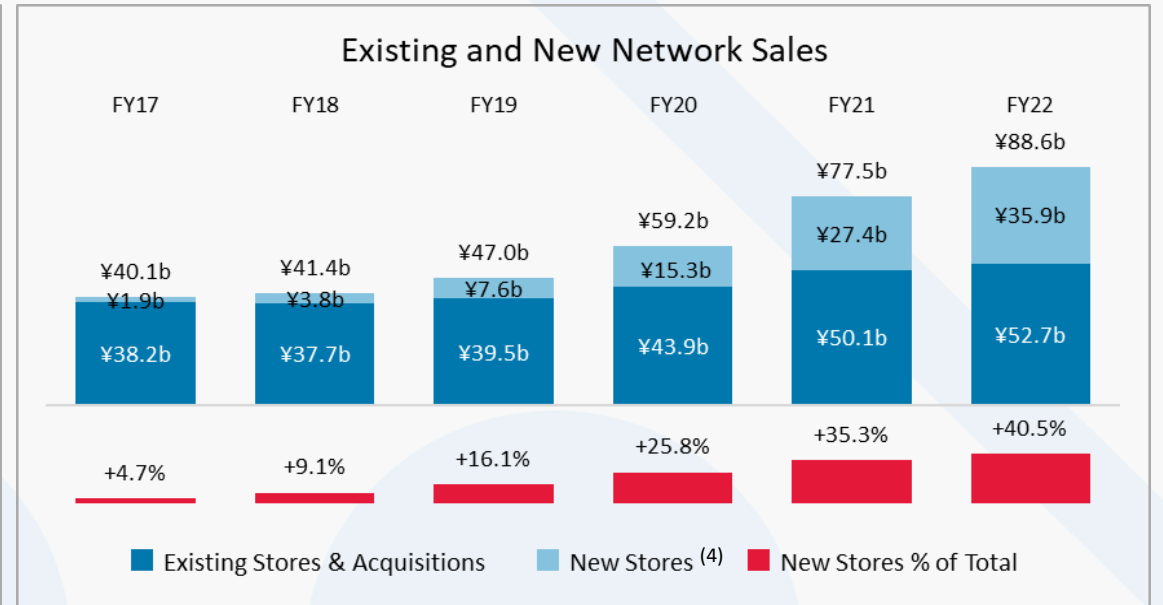
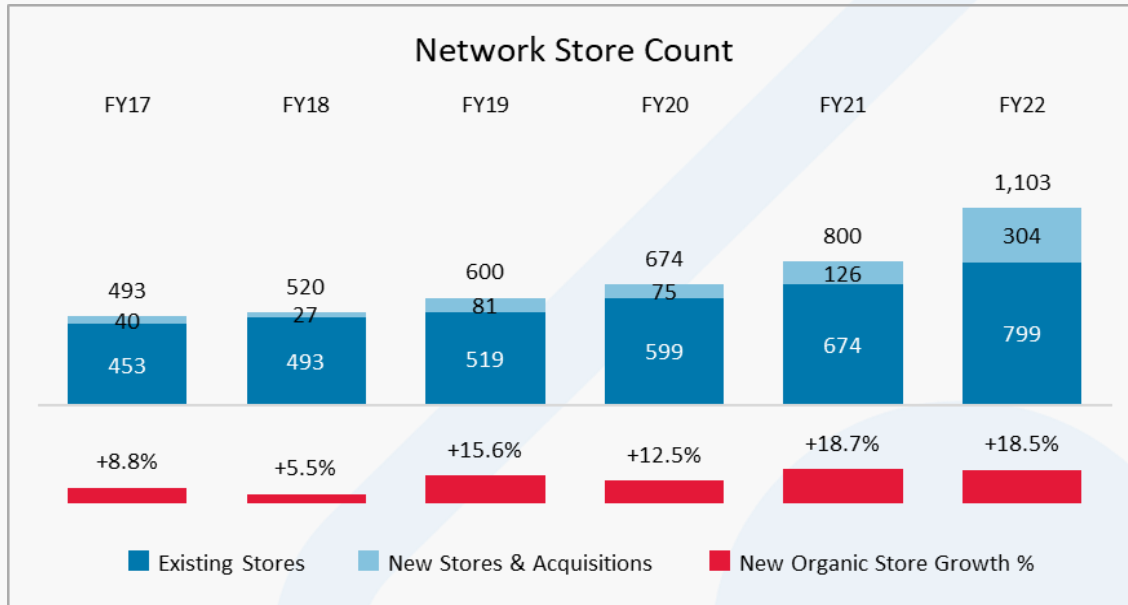
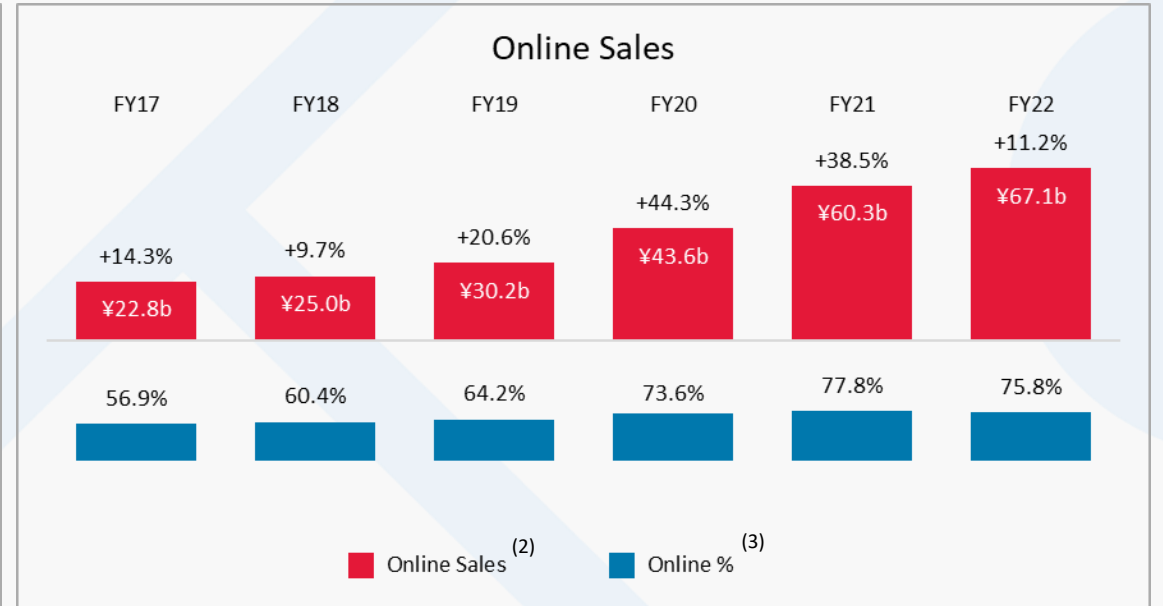
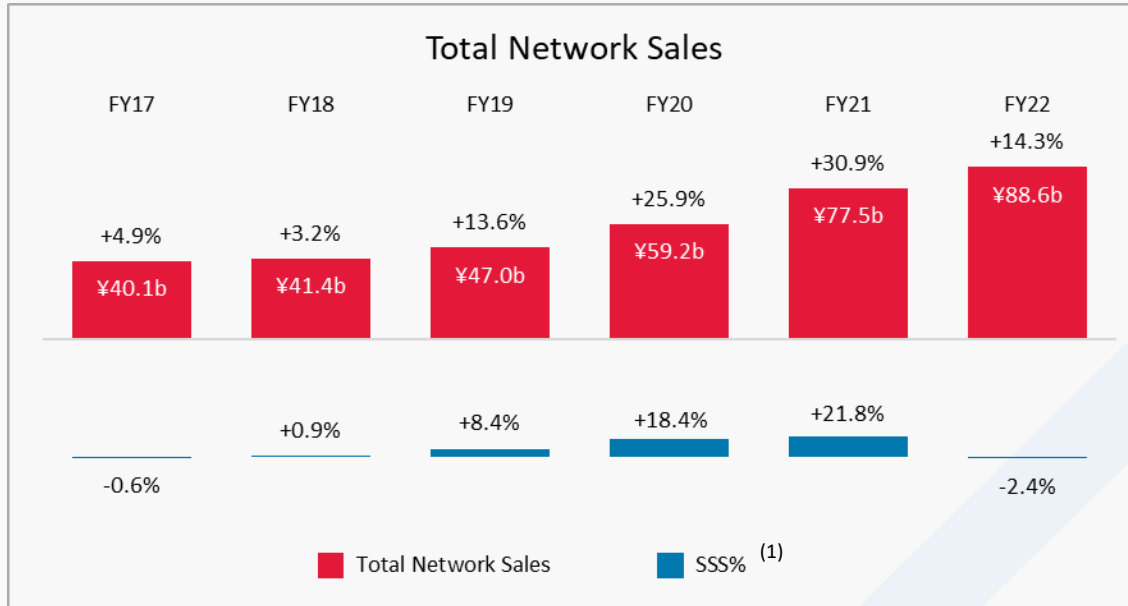
DENMARK

26 TOTAL STORES FY22

+7 NEW STORES

POPULATION: 5.8M
223,000+
PEOPLE PER STORE

ASIA – DASHBOARD (YEN)



1) FY22 closing same-store count was 528 out of 1,103 total stores (47.9%)

2) Including sales via aggregator platforms from FY20 onwards

3) Online Sales percentage calculated as total Online Sales divided by total Network Sales

4) New organic stores include all new stores opened after 4 July 2016

ASIA: REGION IN FOCUS

JAPAN

933 TOTAL STORES FY22

+134 NEW STORES

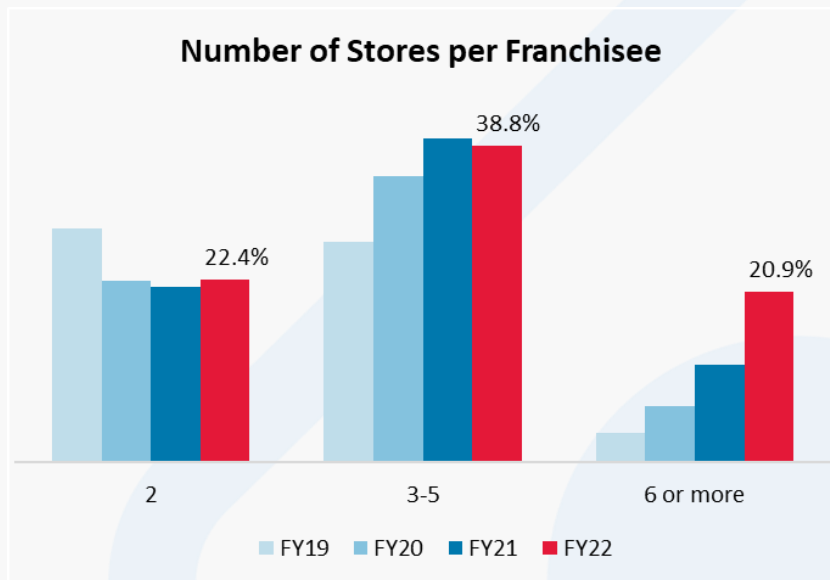
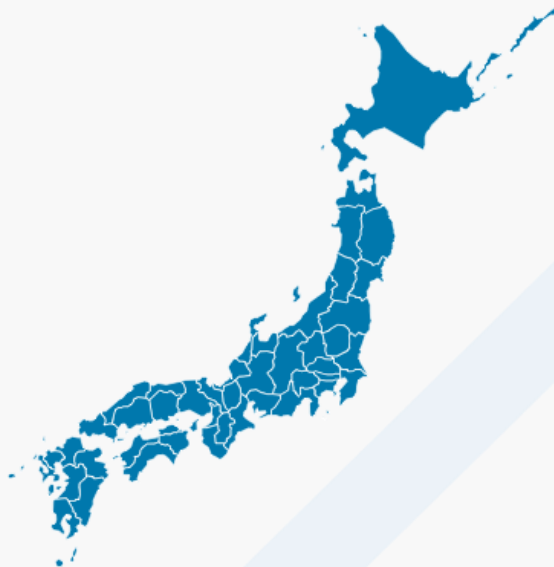
AVERAGE NUMBER OF STORES PER FRANCHISEE:

4.1(+0.6)

POPULATION: 125.7M

135,000+

PEOPLE PER STORE



TAIWAN

170 TOTAL STORES FY22

+14 NEW STORES

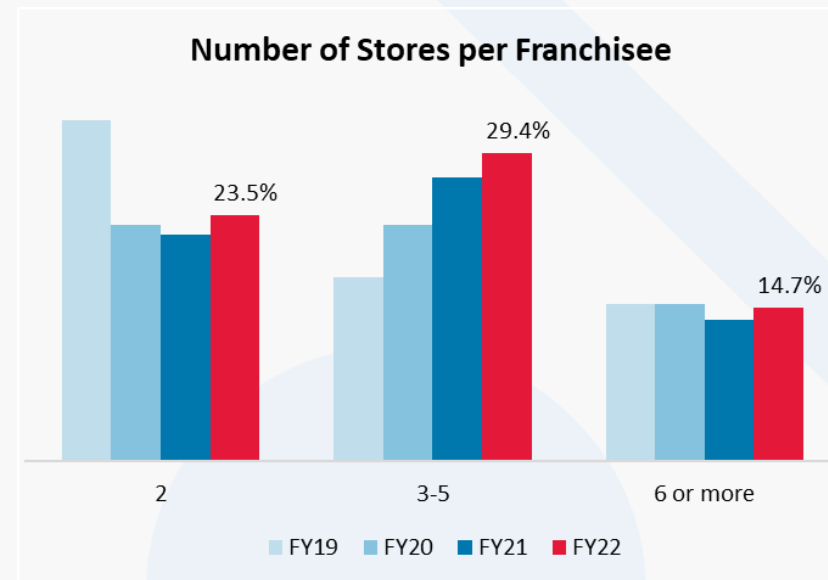
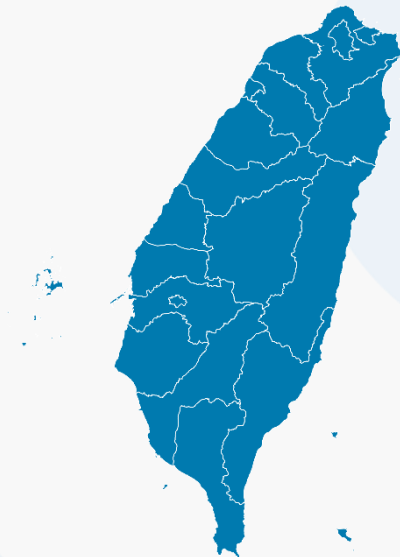
AVERAGE NUMBER OF STORES PER FRANCHISEE:

4.4(+0.5)

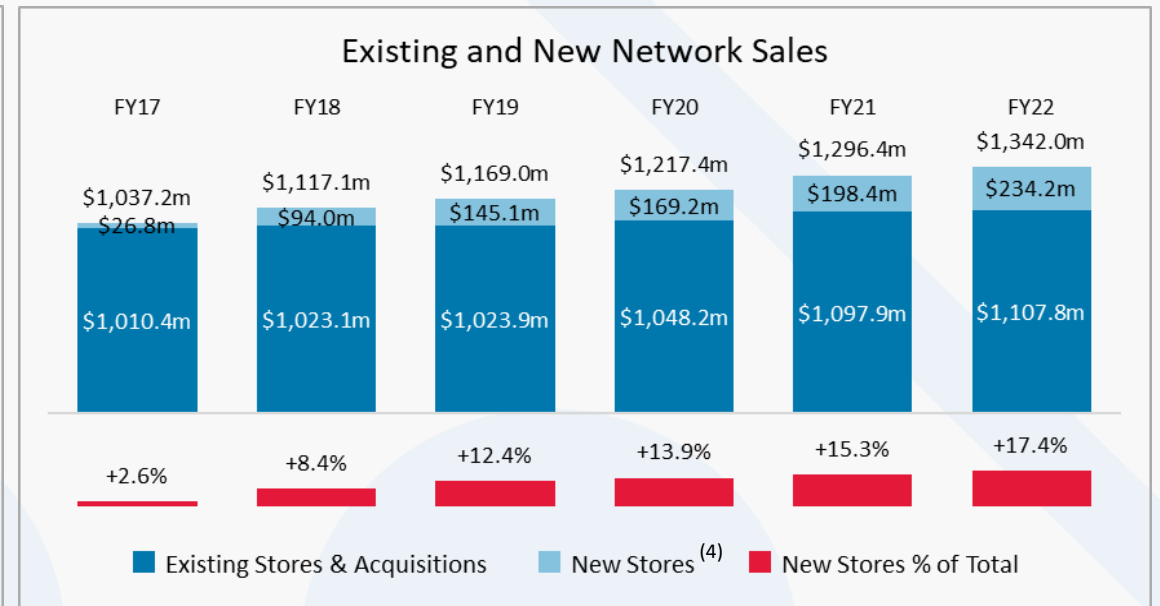
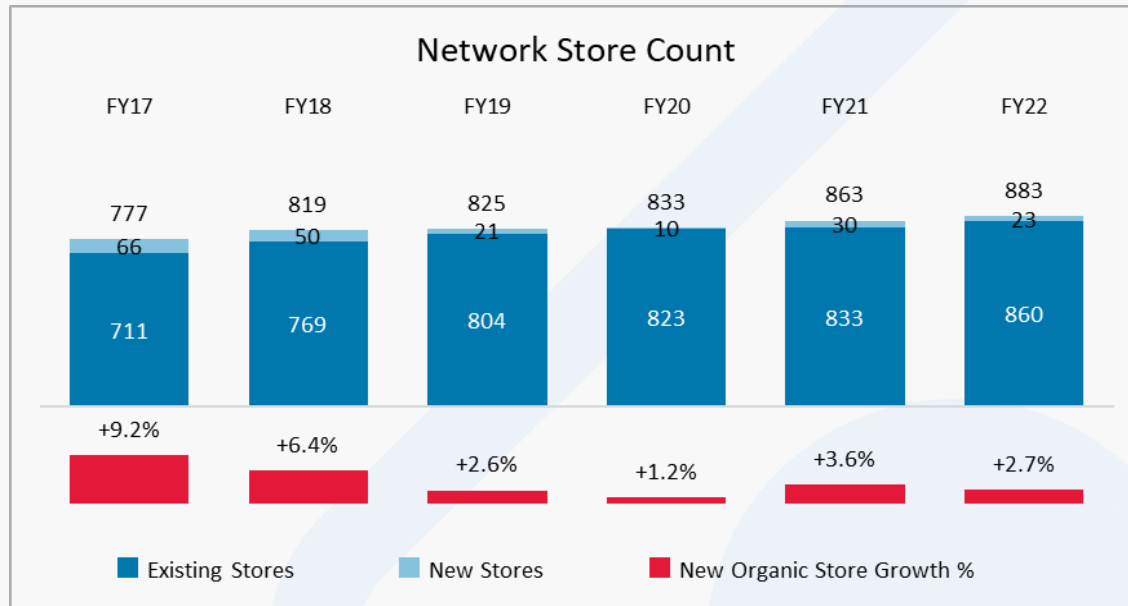
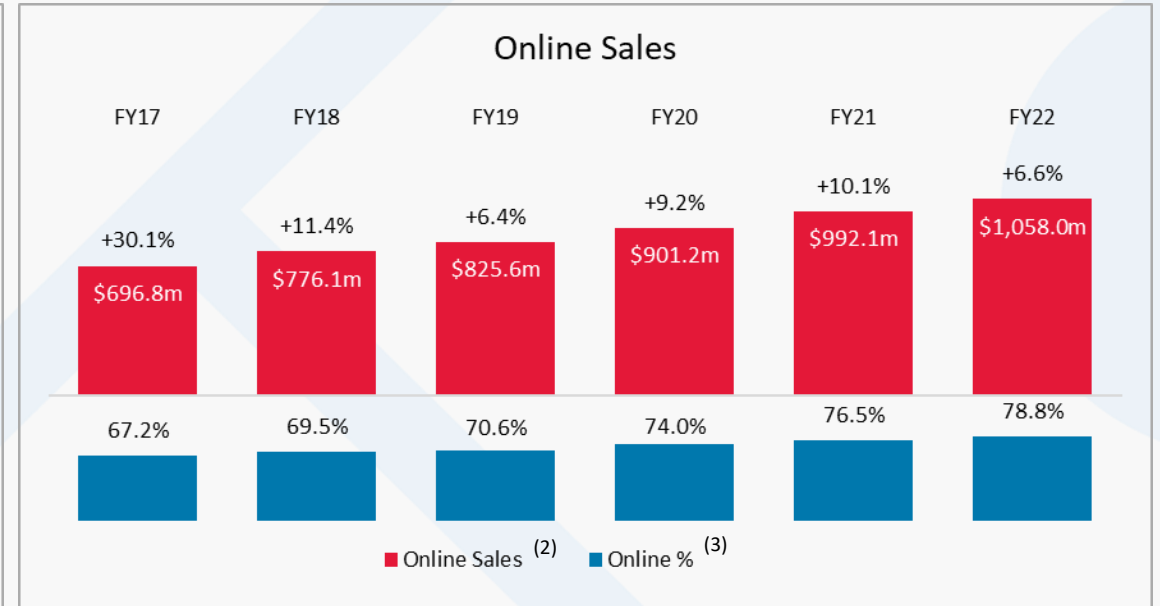
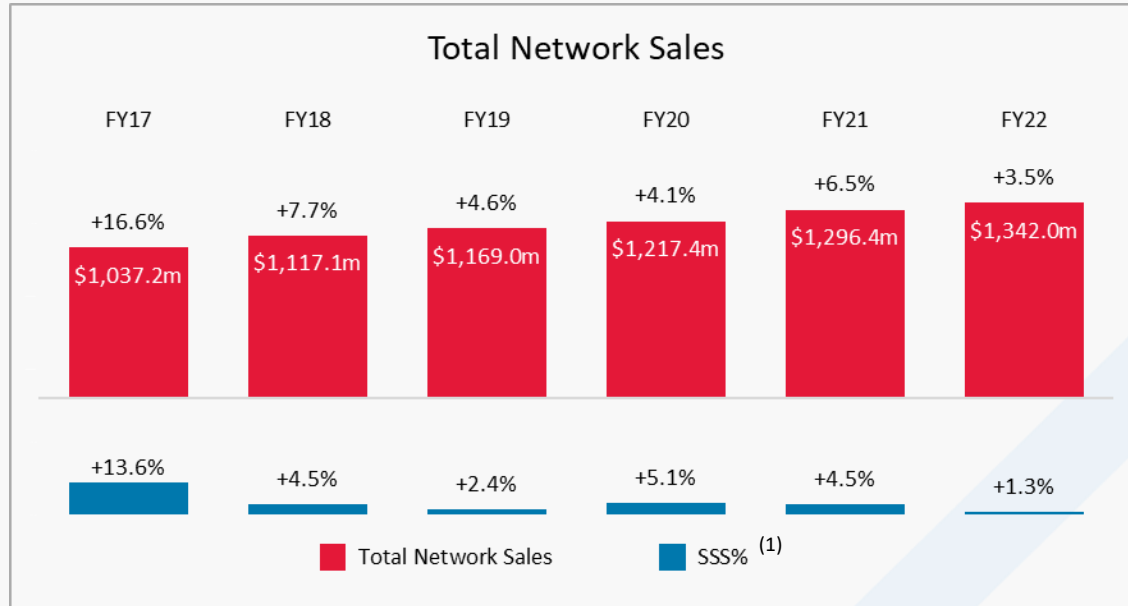
POPULATION: 23.9M

141,000+

PEOPLE PER STORE



ANZ – DASHBOARD (AUD)



1) FY22 closing same-store count was 761 out of 883 total stores (86.2%)

2) Including sales via aggregator platforms

3) Online Sales percentage calculated as total Online Sales divided by total Network Sales

4) New organic stores include all new stores opened after 4 July 2016

ANZ: REGION IN FOCUS

883 TOTAL STORES FY22

+23 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

2.2 (+0.1)

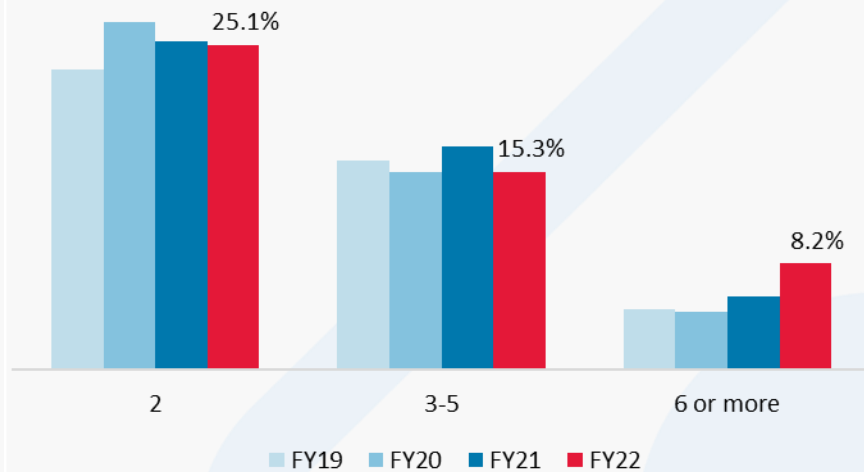
POPULATION: 31.0M

35,000+

PEOPLE PER STORE



Number of Stores per Franchisee





APPENDICES



APPENDIX 1 – INVESTOR RELATIONS CALENDAR

- 30 August , 2022 – Ex-dividend date
- 31 August, 2022 – Dividend record date
- 15 September, 2022 – Dividend payment date
- 2 November, 2022 – DMP Annual General Meeting

The transcript of today's presentation will be added to our investor website:

<https://investors.dominos.com.au/presentations/2022/7/20/fy22-full-year-results-august-24-2022>

APPENDIX 2 – NETWORK STORE COUNT

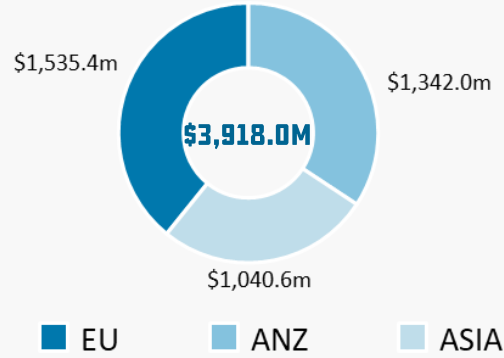
	FY 19	H1 20	FY 20	H1 21	FY 21	H1 22	FY 22
European stores							
Franchised stores	1,028	1,042	1,060	1,105	1,174	1,198	1,267
Corporate stores	69	81	101	102	112	123	134
European Network Stores	1,097	1,123	1,161	1,207	1,286	1,321	1,401
Net stores added in period	43	26	64	46	125	35	115
ANZ stores							
Franchised stores	716	713	714	736	763	782	813
Corporate stores	109	118	119	110	100	81	70
ANZ Network Stores	825	831	833	846	863	863	883
Net stores added in period	6	6	8	13	30	0	20
Asia stores							
Franchised stores	254	275	308	357	407	597	694
Corporate stores	346	367	366	385	393	446	409
Asia Network Stores	600	642	674	742	800	1,043	1,103
Net stores added in period	80	42	74	68	126	243	303
Consolidated number of stores							
Franchised stores	1,998	2,030	2,082	2,198	2,344	2,577	2,774
Corporate stores	524	566	586	597	605	650	613
Total Network Stores	2,522	2,596	2,668	2,795	2,949	3,227	3,387
Corporate store %	20.8%	21.8%	22.0%	21.4%	20.5%	20.1%	18.1%
Net stores added in period	129	74	146	127	281	278	438
Europe as % of total stores	43.6%	43.3%	43.5%	43.2%	43.6%	40.9%	41.4%
Asia as % of total stores	23.8%	24.7%	25.3%	26.5%	27.1%	32.3%	32.6%
ANZ as % of Total Stores	32.7%	32.0%	31.2%	30.3%	29.3%	26.7%	26.1%

- Europe: +123 new store additions, with -8 planned store closures (including planned closures relating to the consolidation of acquisitions)
- ANZ: +23 new store additions, with -3 store closures
- Asia: +148 new store additions, with +156 acquired stores relating to Taiwan, less closure of one low-trading store in Japan
- Group: +438 net stores added during the period (+294 new store openings, +156 acquired stores, less -12 closures)

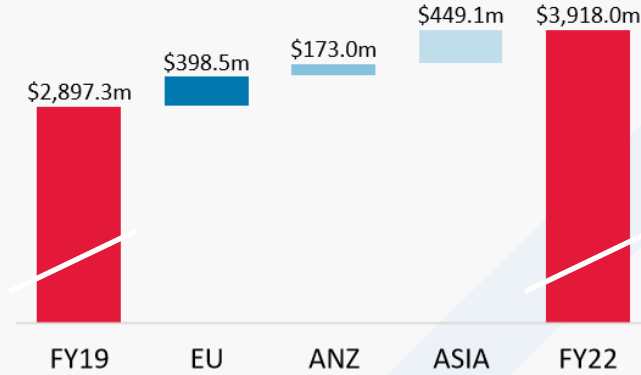
APPENDIX 3 – GROUP 3-YEAR PERIOD PERFORMANCE DASHBOARD

NETWORK SALES

FY22 NETWORK SALES

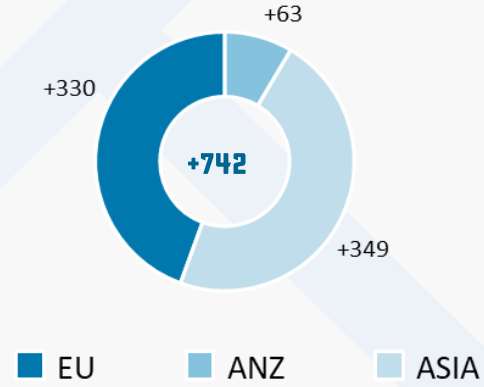


FY22 NETWORK SALES GROWTH

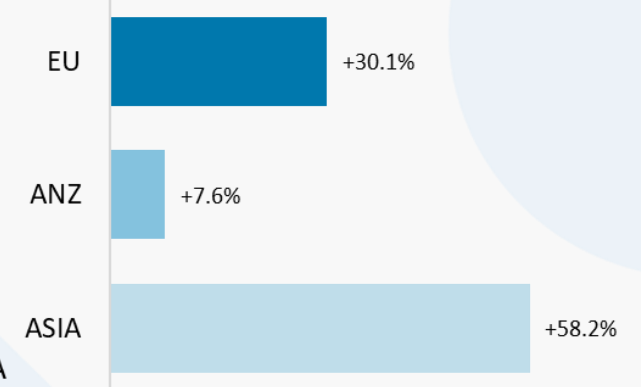


ORGANIC NEW STORE ADDITIONS

3-YEAR PERIOD STORE ADDITIONS

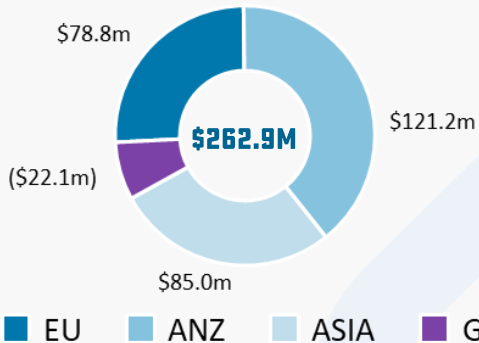


3-YEAR PERIOD NET STORE GROWTH

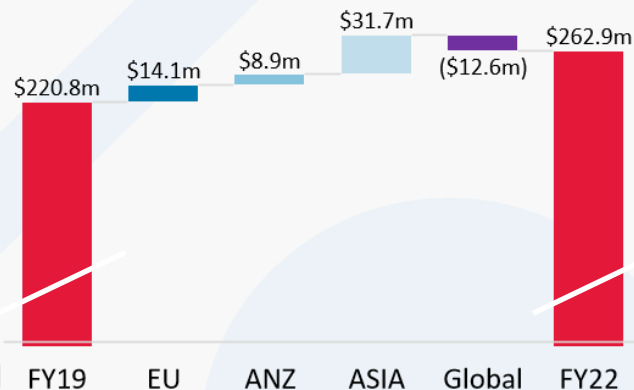


UNDERLYING EBIT⁽¹⁾

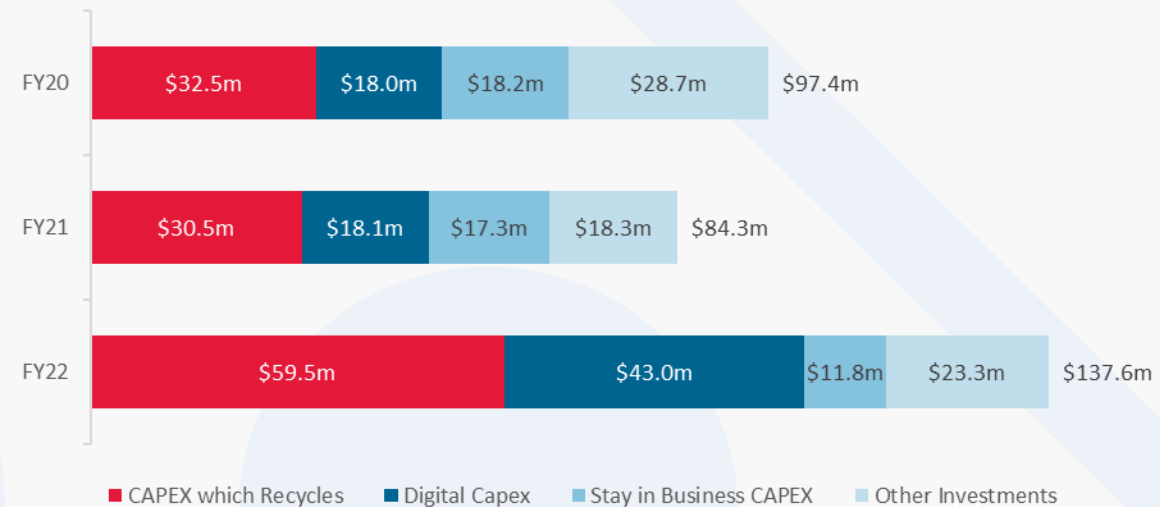
FY22 EBIT



FY22 EBIT GROWTH



NET CAPEX (INVESTING ACTIVITIES)



1) Underlying EBIT, excluding significant charges

APPENDIX 4 – GROUP – P&L HIGHLIGHTS

	FY19 Underlying	FY 20 Underlying	FY 21 Underlying	FY 22 Underlying	+ / (-) FY21 Underlying ⁽¹⁾	<u>FY22 Analysis vs. FY21</u>
	\$ mil	\$ mil	\$ mil	\$ mil	%	
Network Sales	2,897.3	3,267.9	3,744.4	3,918.0	4.6%	▪ Network Sales +\$173.6m (+7.6% in constant currency)
Revenue	1,435.4	1,905.3	2,199.1	2,289.3	4.1%	
EBITDA	282.4	355.9	423.7	396.5	(6.4%)	
Depreciation & Amortisation	(61.6)	(125.5)	(130.0)	(133.6)	(2.8%)	
EBIT	220.8	230.4	293.7	262.9	(10.5%)	▪ EBIT -\$30.8m, (-7.9% in constant currency);
<i>EBIT Margin</i>	<i>15.4%</i>	<i>12.1%</i>	<i>13.4%</i>	<i>11.5%</i>		
Interest	(14.0)	(14.5)	(13.8)	(13.5)	2.2%	
NPBT	206.8	215.9	279.9	249.4	(10.9%)	
Tax Expense	(60.0)	(64.2)	(81.8)	(76.4)	6.6%	
NPAT before Minority Interest	146.8	151.6	198.1	173.0	(12.7%)	
Minority Interest	(5.6)	(6.0)	(9.5)	(8.0)	(15.6%)	
NPAT	141.2	145.6	188.6	165.0	(12.5%)	▪ Underlying NPAT growth -\$23.6m (Statutory growth -\$25.8m)
<u>Performance Indicators</u>						
EPS (basic)	165.0 cps	169.1 cps	218.1 cps	190.6 cps	(12.6%)	▪ EPS growth -12.6%
Dividend per Share	115.5 cps	119.3 cps	173.5 cps	156.5 cps	(9.8%)	▪ Full Year dividend -9.8% (70% franked)
Same Store Sales %	3.6%	5.8%	9.3%	-0.3%		
Tax	-29.0%	-29.8%	-29.2%	-30.6%		
Europe average FX	0.63	0.61	0.63	0.64		
New Zealand average FX	1.07	1.05	1.07	1.07		
Asia average FX	79.51	72.56	79.46	85.12		

APPENDIX 5 – STATUTORY TO UNDERLYING RECONCILIATION

	FY21 Statutory	FY21 Significant Charges	FY21 Underlying	FY22 Statutory	FY22 Significant Charges	FY22 Underlying	+ / (-) FY21 ⁽¹⁾ Underlying
	\$ mil	\$ mil	\$ mil	\$ mil	\$ mil	\$ mil	%
Network Sales	3,744.4		3,744.4	3,918.0		3,918.0	4.6%
Revenue	2,199.1		2,199.1	2,289.3		2,289.3	4.1%
EBITDA	417.4	6.3	423.7	387.7	8.8	396.5	(6.4%)
Depreciation & Amortisation	(130.0)		(130.0)	(133.6)		(133.6)	(2.8%)
EBIT	287.4	6.3	293.7	254.1	8.8	262.9	(10.5%)
<i>EBIT Margin</i>	<i>13.1%</i>		<i>13.4%</i>	<i>11.1%</i>		<i>11.5%</i>	
Interest	(13.8)		(13.8)	(13.5)		(13.5)	2.2%
NPBT	273.6	6.3	279.9	240.6	8.8	249.4	(10.9%)
Tax Expense	(80.0)	(1.8)	(81.8)	(73.9)	(2.5)	(76.4)	6.6%
NPAT before Minority Interest	193.6	4.5	198.1	166.7	6.3	173.0	(12.7%)
Minority Interest	(9.2)	(0.3)	(9.5)	(8.0)	0.0	(8.0)	15.6%
NPAT	184.5	4.1	188.6	158.7	6.3	165.0	(12.5%)
<u><i>Performance Indicators</i></u>							
EPS (basic)	213.3 cps	4.8 cps	218.1 cps	183.4 cps	7.2 cps	190.6 cps	(12.6%)
Dividend per Share	173.5 cps		173.5 cps	156.5 cps		156.5 cps	(9.8%)
Europe average FX	0.63		0.63	0.64		0.64	
New Zealand average FX	1.07		1.07	1.07		1.07	
Asia average FX	79.46		79.46	85.12		85.12	

1) FY22 underlying compared to FY21 underlying, excluding significant charges. Note FY21 Statutory and Underlying figures have been re-stated, as a result of implementing an IFRIC agenda decision relating to configuration and customisation costs incurred in the implementation of Software as a Service (SAAS) cloud technologies – see note 35 in the Annual Report for further details

APPENDIX 6 – LITIGATION UPDATE

AU FAST FOOD INDUSTRY AWARD CLASS ACTION

- The Company rejects the allegations and has been defending the action vigorously
- The matter is set down for trial in November 2022
- The statement of claim does not quantify any loss by the lead applicant or the alleged group
- Accordingly, the Company remains unable to determine any potential obligation or financial impact arising from the alleged damages claimed in the proceeding

SPEED RABBIT PIZZA

- Domino's Pizza France is involved in various separate proceedings:
 - In the main claim, after winning at first instance and in the Court of Appeal, in January 2020 the Cour de Cassation set aside parts of the Court of Appeal's decision. The matter was referred back to the Court of Appeal and was heard in January 2022. In May 2022, the Court of Appeal issued a decision making no findings on the allegations and appointing an independent expert whose mission is to provide a report to inform the Court on the allegations. The report is expected to be provided to the Court by February 2023
 - In other proceedings, the Court has ruled in favour of DPF at first instance and those decisions are in various stages of appeal. For two of these cases, SRP initiated the referring appeals in April 2022 before the Court of Appeal of Paris. The hearings are currently scheduled for September 2022
 - In one final proceeding the matter has yet to be heard at first instance. No hearing date has been set yet. DPF denies liability and is committed to defending all claims

PIZZA SPRINT

- Multiple separate proceedings have been brought in relation to matters which occurred before the Company's ownership of the France market:
 - In one proceeding brought by the French Ministry for the Economy and Finance, the Court ruled in favour of DPF. The decision was appealed by the Ministry and in January 2022 the Court of Appeal ruled in favour of the Ministry, imposing a €500k fine, €60k to six former Sprint franchisees and €20k in procedural costs. DPF is appealing the decision in the Court de Cassation
 - In other proceedings brought by former franchisees, DPF was ordered to pay a total of €3 million at first instance. DPF is appealing these decisions. The appeals are currently scheduled to be heard in November 2022

APPENDIX 7 – FINANCIAL RATIOS

<u>Return on Equity</u>	FY21	H122	FY22
	Underlying	Underlying	Underlying
	\$ mil	\$ mil	\$ mil
12 Month Rolling NPAT (Before Minority Interest)	198.1	193.2	173.0
Shareholders equity⁽¹⁾	401.1	402.8	408.5
ROE	49.4%	48.0%	42.3%

Summary

- ROE remains strong, due to continued, robust, profits

1) Shareholder equity is based on the average balance during respective periods

<u>Return on Capital Employed</u>	FY21	H122	FY22
	Underlying	Underlying	Underlying
	\$ mil	\$ mil	\$ mil
12 Month Rolling EBIT	293.7	285.0	262.9
Total Assets	2,393.1	2,415.4	2,392.1
Less: Investment in Lease Assets	(404.9)	(417.1)	(431.2)
Total Assets (Net of Investment in Lease Assets)	1,988.2	1,998.2	1,960.9
Trade and other payables	(346.2)	(341.9)	(325.1)
Other financial liabilities	(27.9)	(29.3)	(21.2)
Current tax liabilities	(28.3)	(28.2)	(23.3)
Provisions	(17.8)	(18.1)	(21.5)
Contract liabilities	(3.1)	(3.1)	(3.1)
Less: Current Liabilities	(423.2)	(420.6)	(394.1)
Capital Employed⁽¹⁾	1,565.0	1,577.6	1,566.8
ROCE	18.8%	18.1%	16.8%

Summary

- **ROCE remains strong**, due to robust EBIT, whilst DPE continues to invest in our international markets and Corporate stores
- Excluding Put/Call Option \$127.4m

1) Balance Sheet figures are based on the average balance during respective periods

APPENDIX 8 – FINANCIAL RATIOS CONTINUED

<u>Cash Conversion</u>	FY21	H122	FY22
	Underlying	Underlying	Underlying
	\$ mil	\$ mil	\$ mil
Operating cash flow before interest & tax	448.6	140.0	283.7
EBITDA	423.7	212.8	396.5
Cash conversion	105.9%	65.8%	71.6%

Summary

- **Cash Conversion declines**, primarily due to adverse working capital position resulting from timing of Financial Year close (additional trading week in FY22)

<u>Movement in Working Capital</u>	FY21	H122	FY22
	Underlying	Underlying	Underlying
	\$ mil	\$ mil	\$ mil
Trade and other receivables	0.8	(5.9)	(16.0)
Trade and other payables	42.6	(29.2)	(44.0)
Inventories	(2.4)	(15.4)	(3.7)
Other current assets	(0.0)	(6.6)	(13.8)
Total Change in Working Capital	40.9	(57.2)	(77.5)

Summary

- FY22 regional Working Capital position outlined below:
 - Asia Working Capital Increased -\$63.8m
 - Europe Working Capital Increased -\$11.2m
 - ANZ Working Capital Increased -\$2.5m
- FY22 Working Capital headwind primarily due to timing of financial close period, as a result of FY22 being a 53-week year, as outlined at the FY21 presentation

APPENDIX 9 – BANKING COVENANT RATIOS

	FY21 Underlying Pre AASB16	H122 Underlying Pre AASB16	FY22 Underlying Pre AASB16
Interest Coverage			
	\$ mil	\$ mil	\$ mil
12 Month Rolling EBITDA (ex AASB16)	368.4	362.6	339.7
12 Month Rolling Interest (ex AASB16)	(10.7)	(10.0)	(10.1)
Interest Coverage (multiple)	34.5x	36.3x	33.7x
Banking Covenant			> 3.0x

Summary

- Interest Coverage Ratio remains steady, due to robust EBITDA, coupled with low interest-bearing debt

	FY21 Underlying Pre AASB 16	H122 Underlying Pre AASB 16	FY22 Underlying Pre AASB 16
Net Debt			
	\$ mil	\$ mil	\$ mil
Non-current borrowings	520.5	608.0	622.6
Plus: Current borrowings	6.0	6.5	38.0
Plus: Capitalised borrowing costs	1.1	4.6	3.8
Less: DPG MI borrowings	(24.4)	(20.3)	(16.9)
Less: Cash and cash equivalents	(174.7)	(107.6)	(76.9)
Net Debt	328.6	491.2	570.7
12 Month Rolling EBITDA (ex AASB16)	368.4	362.6	339.7
Net Leverage Ratio (x)	0.9x	1.4x	1.7x
Banking Covenant			< 3.0x

Summary

- Net Debt increases by \$242.1m vs. FY21, primarily due to: Taiwan acquisition (\$79.4m), adverse working capital position (\$77.5m), from timing of additional trading week, and higher CAPEX (\$52.7m)
- Net Leverage ratio increases, primarily as a result of an increase in net debt (above)
- Note the following acquisition payments are anticipated in future periods:
 - Germany MI, potential acquisition payment of circa \$127.4m (call option available from January 2023)

APPENDIX 10 – 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 fortress-ed 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
- During COVID-19 – stores that were closed for greater than a week are not included in Same Store Sales calculations for the period of their closure
- 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

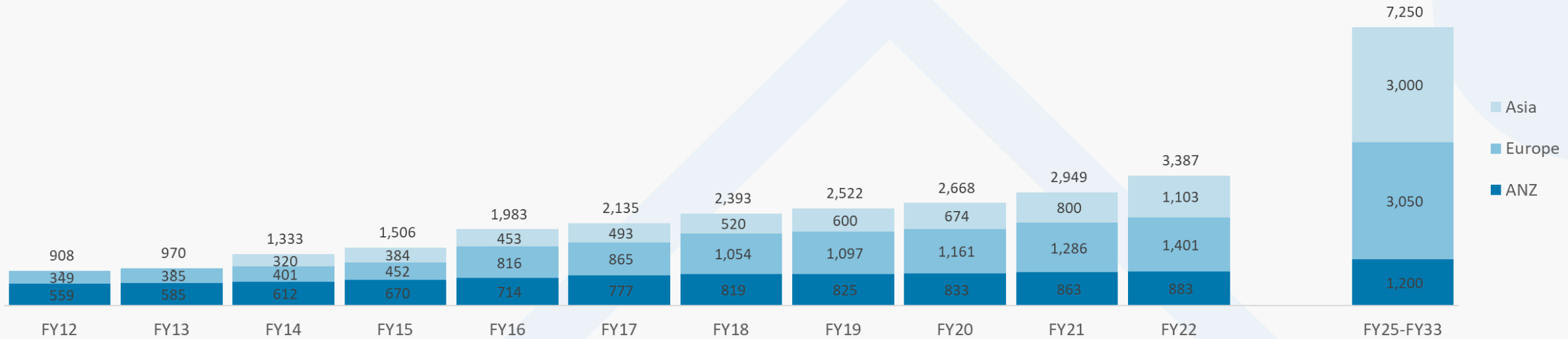
NETWORK SALES ARE CALCULATED IN BOTH LOCAL CURRENCY AND AUD

- Network Sales growth includes sales for all stores
- Stores are included from the first day of trading
- Where a delivery territory is fortress-ed, the Network Sales from both stores are included at all times
- During COVID-19 – closed stores have zero Network Sales

DPE HAS TAKEN A CONSISTENT APPROACH TO MEASURING SSS AND NETWORK SALES GROWTH SINCE LISTING

APPENDIX 11 – GROUP: FUTURE OUTLOOK, MILESTONES & TARGETS

HISTORICAL STORE COUNT AND FUTURE OUTLOOK



- Management foresees significant upside, beyond 2033, in our existing businesses, particularly Europe and Asia, and is resourcing this through investment in our internal Development teams, facilitating franchisee expansion
- Note our milestones do not represent fully penetrated targets for these markets**

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
- Domino's 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 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