



Domino's Pizza Enterprises Limited
1/485 Kingsford Smith Drive
Hamilton, QLD, Australia 4007
ACN: 010 489 326
www.dominos.com.au

18 August 2021

The Manager
Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY, NSW, 2000

Dear Sir,

Market presentation for the year ended 27 June 2021

Please find attached for immediate release the market presentation in relation to the financial results for the company for the year ended 27 June 2021.

Management will hold a webcast at 11am (Brisbane), August 18th 2021, to provide an update on Company performance.

To register: <https://investors.dominos.com.au/presentations/2021/7/16/fy21-full-year-results-august-18>

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 Board.

Craig Ryan

Company Secretary

Personal use only



Domino's®

FULL YEAR RESULTS
PERIOD ENDING 27 JUNE 2021

AUSTRALIA

NEW ZEALAND

BELGIUM

FRANCE

THE NETHERLANDS

JAPAN

GERMANY

LUXEMBOURG

DENMARK



PRESENTED BY

DON MEIJ
GROUP CEO & MANAGING DIRECTOR

RICHARD CONEY
GROUP CFO

ANDRE TEN WOLDE
DPE EUROPE CEO

JOSH KILIMNIK
JAPAN CEO

ANDREW BRADLEY
FRANCE CEO

NICK KNIGHT
AUSTRALIA & NEW ZEALAND CEO

AUSTRALIA

NEW ZEALAND

BELGIUM

FRANCE

THE NETHERLANDS

JAPAN

GERMANY

LUXEMBOURG

DENMARK

ersonal use only

THANK YOU

COVID-19 continues to affect the communities which Domino's Pizza Enterprises Ltd serves
The board and management thank our Franchisees and team members for their extraordinary efforts again this year
Despite challenging conditions, they have demonstrated the very best of Domino's values



**281 MILLION
PIZZAS SERVED**



**285 NEW STORES
OPENED**



**88,000+
TEAM MEMBERS**



**410,000+
HOT FRESH MEALS
DONATED**

GROUP KEY DEVELOPMENTS



Today's results are the dividends from previous long-term investment in our business.

FRANCHISEE PROFITABILITY INCREASED
PAGE 13

NEW DEBT FACILITIES
PAGE 22

DIVIDEND PAYOUT RATIO INCREASED
PAGE 23

FOREIGN INVESTMENT APPROVAL RECEIVED FOR TAIWAN
PAGE 45

ANZ PROJECT IGNITE INVESTMENT
PAGE 44

NETWORK FUTURE OUTLOOK UPGRADED
PAGES 46-47

3-5 YEAR OUTLOOK UPGRADED
PAGE 48

LONG-TERM INVESTMENT IN DOMINO'S: OUR FRANCHISEES AND OUR FUTURE

The results of tomorrow will flow from our reinvestment decisions today.



ersonal use only

GROUP - RESULTS HIGHLIGHTS

	FY21 Actual	Year-on-Year Growth	Year-on-Year % Growth
Network Sales	\$3,744.4m	+\$476.5m	+14.6%
Online Sales	\$2,929.8m	+\$519.4m	+21.5%
Same Store Sales Growth	+9.3%		
Network Store Count	2,949 stores	+285 new stores	
EBITDA⁽¹⁾	\$424.9m	+\$69.0m	+19.4%
EBIT⁽¹⁾	\$293.0m	+\$62.7m	+27.2%
NPAT (after Minority Interest)⁽¹⁾	\$188.2m	+\$42.6m	+29.2%
EPS⁽¹⁾	217.6 cps	+48.5 cps	+28.7%
Dividend	173.5 cps	+54.2 cps	+45.4%
Net CAPEX⁽²⁾	\$85.4m	-\$12.0m	-12.3%
Free Cash Flow⁽³⁾	\$216.2m	+\$62.0m	+40.2%

1) FY21 underlying compared to FY20 underlying, including AASB16, excluding significant charges – see slide 17 and Appendix 6 for further details

2) Excluding capital expenditure relating to acquisitions of \$13.2m

3) Free Cash Flow including Net lease principle payments – see slide 18 for further details

GROUP - OUTLOOK ASSESSMENT

	3-5 Year Outlook ⁽¹⁾	FY21 Actual
Same Store Sales Growth	+3-6%	+9.3%
New Organic Store Additions	+7-9% of network	+285 stores +10.7% of network
Net CAPEX⁽²⁾	\$60-100m	\$85.4m

- Very strong SSS and Network Sales Growth; Japan and Germany continue to outperform
- Record new store openings from both Franchised and Corporate
- We continue to “live with COVID-19”: our stores have been privileged to continue trading – societal restrictions are affecting customers, with delivery significantly above pre-COVID-19 levels and carry-out affected in Europe and ANZ
- Net CAPEX has lowered vs. prior year as a result of an acceleration in Franchised stores being refinanced, due to positive unit economics

1) Guidance and 3-5 Year Outlook as per H1 21 Market Presentation, as announced on 17 February 2021

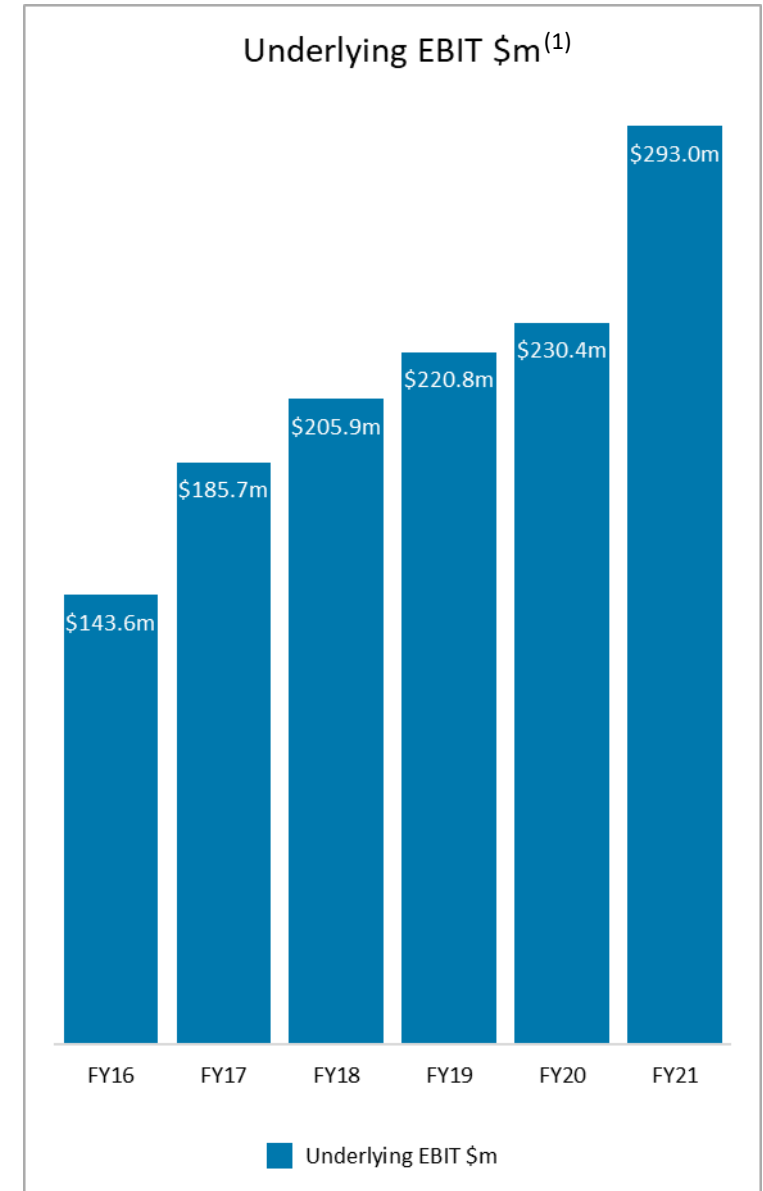
2) Excluding capital expenditure relating to acquisitions, which was \$13.2m in FY21

GROUP - PERFORMANCE

RECORD PERFORMANCE: A RESULT OF STRATEGIC INVESTMENTS FOR THE LONG-TERM

ONE BRAND, ONE FOCUS

- **France:** Franchisee partnerships and incentives, such as the Manager-to-Franchisee pathway, have lifted performance and store opening cadence
- **Germany:** Strategic acquisitions delivered scale through a unified national brand; delivering rapid sales growth and a step-change in organic growth
- **Benelux:** Long-term focus on fortressing continues to deliver market-leading delivery operations, despite significant COVID-19 restrictions
- **Japan:** A strategic review of the potential of Domino's Japan, coupled with investment in HVM, has lifted the short and long-term trajectory for this market
- **Australia/New Zealand:** Renewal of the Franchisee base through internal development has helped fast-track young multi-unit Franchisees for the future
- **Our recent performance and our long-term future is connected, through internally developed and engaged Franchisees, reinvesting in our shared success**



1) FY21 underlying, including AASB16, excluding significant charges - see slide 17 and Appendix 6 for further details

GROUP - FY21, A YEAR OF INVESTMENT

REINVESTING IN THE SYSTEMS AND PEOPLE OF OUR FUTURE, WHILST DELIVERING STRONG DIVIDEND RETURNS

- During FY21, Management has made a significant investment in strategic new roles, including an additional 28 team members at a Group and Regional level
- Management views these new positions as integral to our growth strategy
- **Our investments are building a more focused and strategic Domino's that competes to win**
- Our focus on the long-term has enabled DPE to **increase its dividend payout ratio to 80% of underlying NPAT (after MI) from H2 21 onwards**

ESG

Developing our vision for a positive future

Commencing a review of DPE's "footprint" including carbon emissions

Identifying measurable and actionable programs to achieve our vision

MARKETING

Leveraging higher Network Sales, increasing reach

Increasing DPE contributions to Marketing Funds

Investing in growth and capitalising on distressed media

DIGITAL, STRATEGY & INSIGHTS

Partnering with DPZ to deliver global digital projects

Analysing store metrics, to improve unit economics

Investing in the customers' digital ordering experience

Supporting Domino's and our Franchisees in maximising our shared potential

DEVELOPMENT

Maximising our opportunities to open stores in new and existing territories

Using data-driven analysis to prioritise new store development

Growing store development teams, particularly in Europe, facilitating Franchisee expansion

GROUP - TRADING UPDATE

Original use only

Network Sales Growth

Same Store Sales Growth

New Organic Store Additions

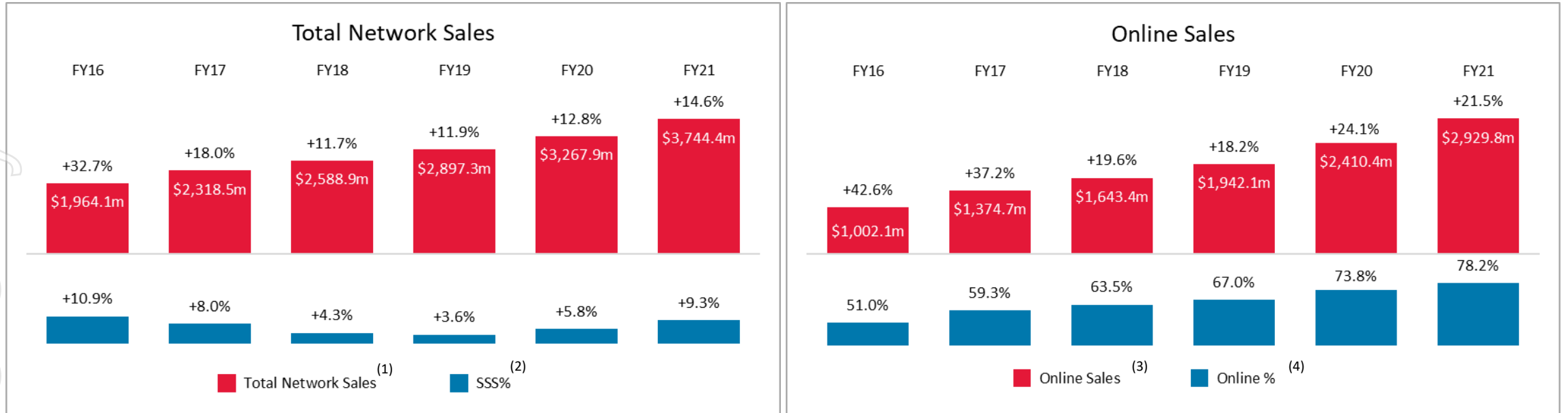
	Actual Full Year		Trading Update First 7 Weeks	
	FY20	FY21	FY21 YTD ⁽¹⁾	FY22 YTD ⁽²⁾
Network Sales Growth	+12.8%	+14.6%	+18.5%	+7.7%
Same Store Sales Growth	+5.8%	+9.3%	+11.0%	+2.7%
New Organic Store Additions	+163 stores	+285 stores	+24 stores	+26 Stores

- Strong Network Sales growth and store openings continued during the first 7 weeks of FY22, compounding significant growth achieved during prior corresponding period, noting Group 2-Year cumulative SSS growth was +13.7% during the first 7 weeks
- Management notes that the prior corresponding period benefited from COVID-19 delayed openings

1) Network Sales and SSS growth during the first 7 weeks of trade (29 June 2020 – 16 August 2020); new organic stores additions during the first 7 weeks of trade (29 June 2020 – 19 August 2020)

2) Network Sales and SSS growth during the first 7 weeks of trade (28 June 2021 – 15 August 2021); new organic store additions during the first 7 weeks of trade (28 June 2021 – 18 August 2021)

GROUP - NETWORK SALES

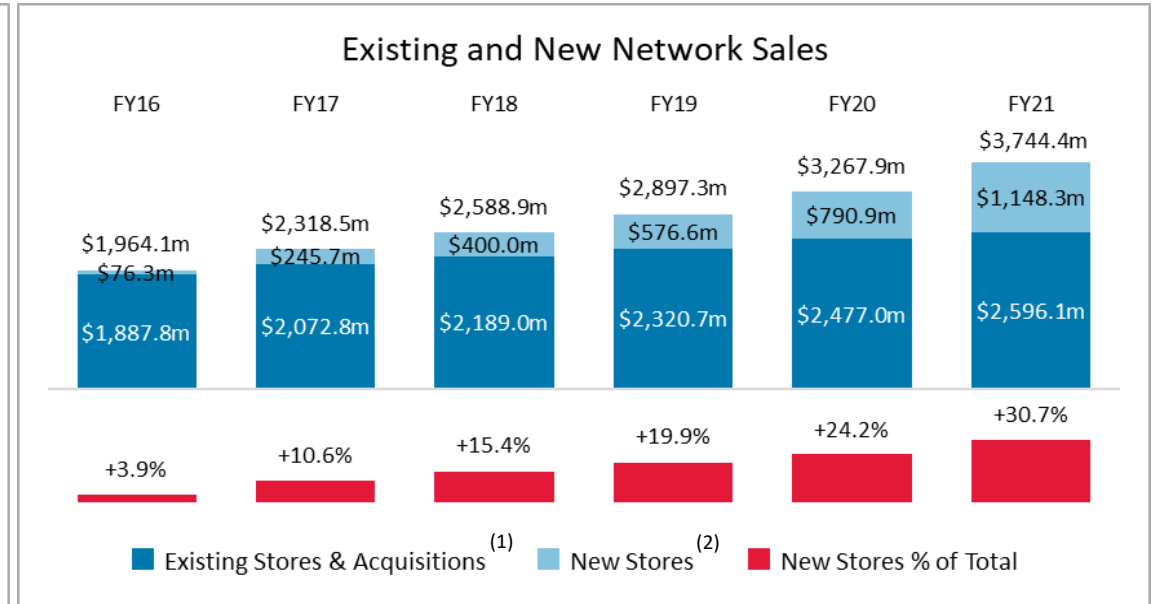
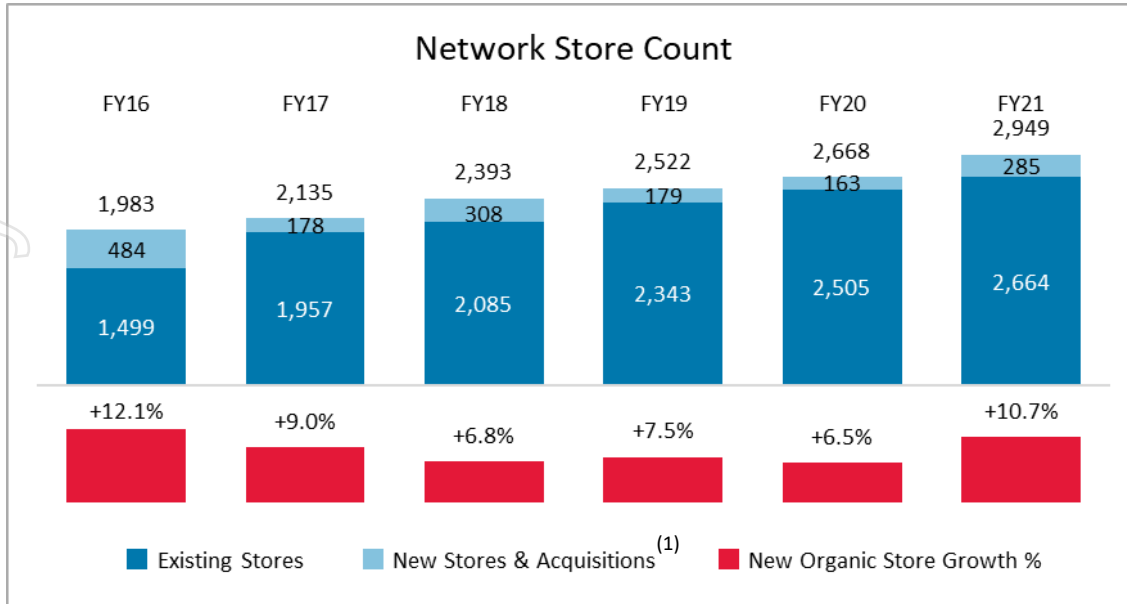


HIGHLIGHTS

- Network Sales growth +14.6%, (+18.8% in constant currency), SSS +9.3%
 - Group Online Sales growth +21.5%

1) Total Network Sales growth using Full Year average FX rates, as reported during the respective periods
 2) SSS is calculated in constant currency
 3) Including sales via aggregator platforms, now including Japan aggregator sales for FY21 of \$82.7m and for FY20 of \$53.4m
 4) Group Online Sales percentage calculated as total Online Sales divided by total Network Sales (including acquisitions)

GROUP - NETWORK STORE ADDITIONS



- **Group:** +285 new stores added to the network; 94% of new Franchised stores opened were from internal candidates⁽³⁾
- **Europe:** +129 new stores
- **ANZ:** +30 new stores
- **Japan:** +126 new stores
- See Appendix 2 for further details

- Continued significant store growth, from both new and existing stores

1) Including acquisitions in France (FY16) and Germany (FY16 and FY18)

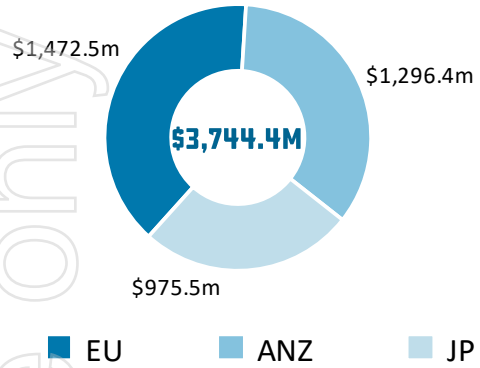
2) New organic stores include all new stores opened after 28 June 2015

3) Internal candidates are defined as existing Franchisees, Store Managers or Corporate Team Members

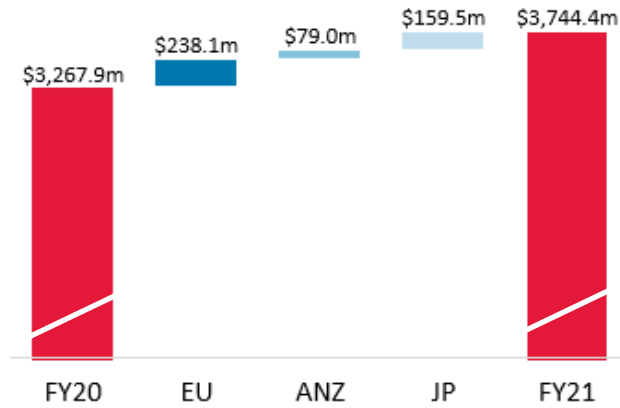
GROUP - FY21 DASHBOARD

NETWORK SALES

FY21 NETWORK SALES

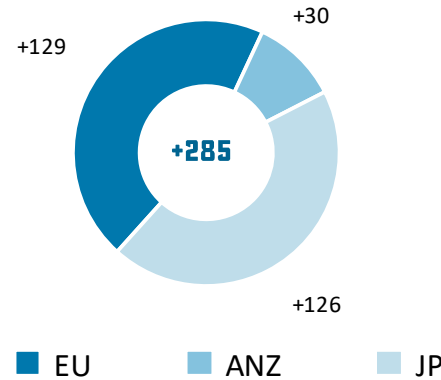


FY21 NETWORK SALES GROWTH

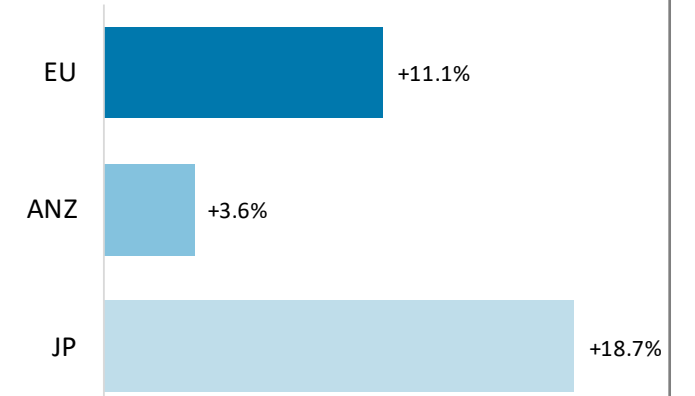


NEW STORE NETWORK ADDITIONS

FY21 ORGANIC NEW STORES

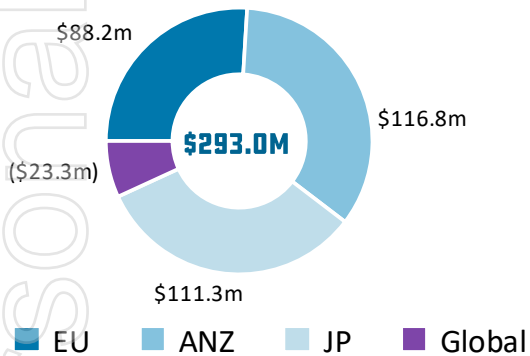


FY21 ORGANIC NEW STORES GROWTH

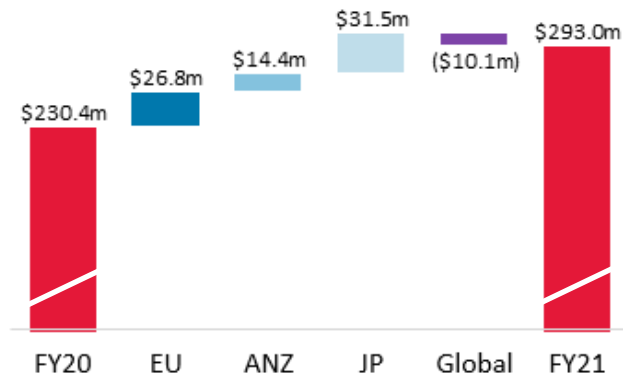


UNDERLYING EBIT(1)

FY21 EBIT



FY21 EBIT GROWTH



NET CAPEX (INVESTING ACTIVITIES)

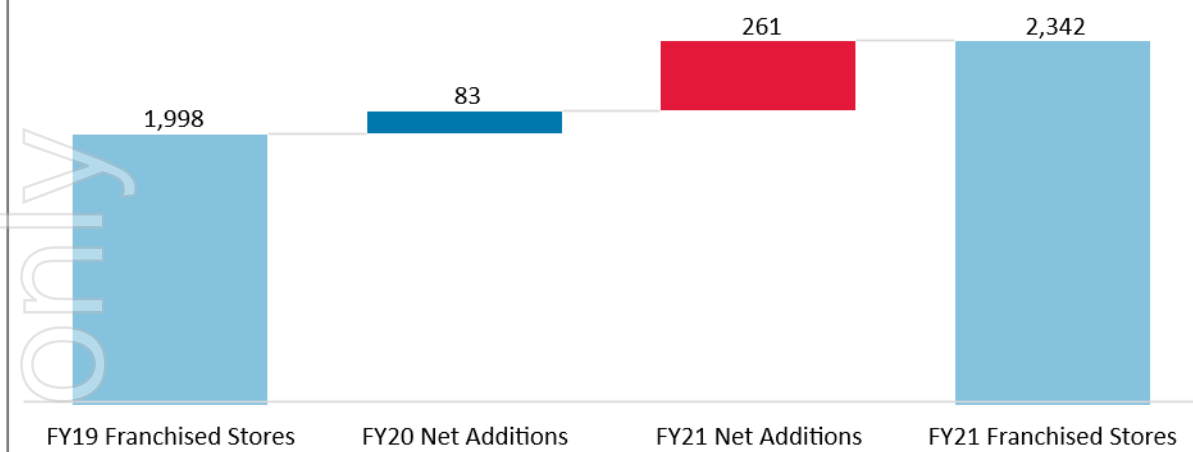
FY21 GROUP CAPEX



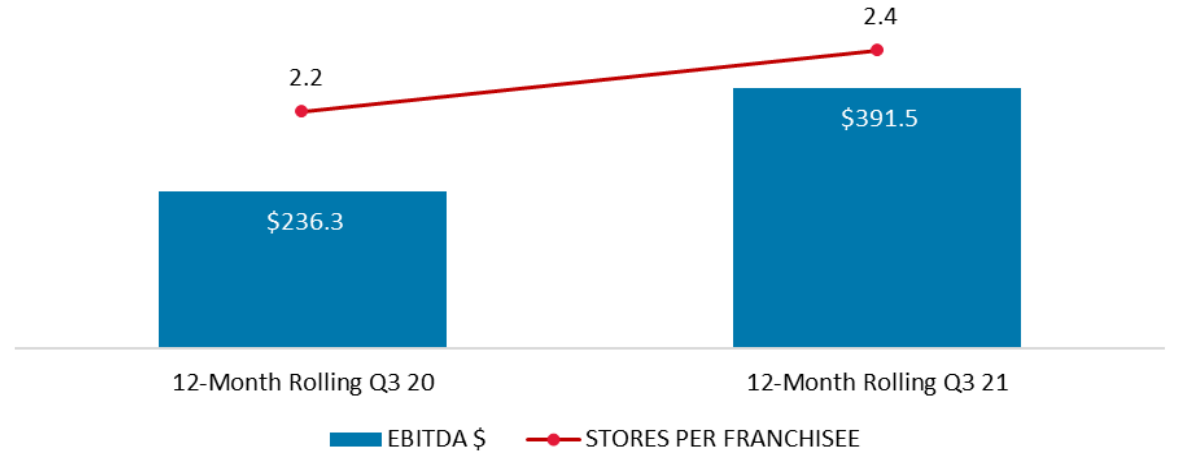
1) Underlying EBIT, including AASB16, excluding significant charges

GROUP - FRANCHISEE DASHBOARD

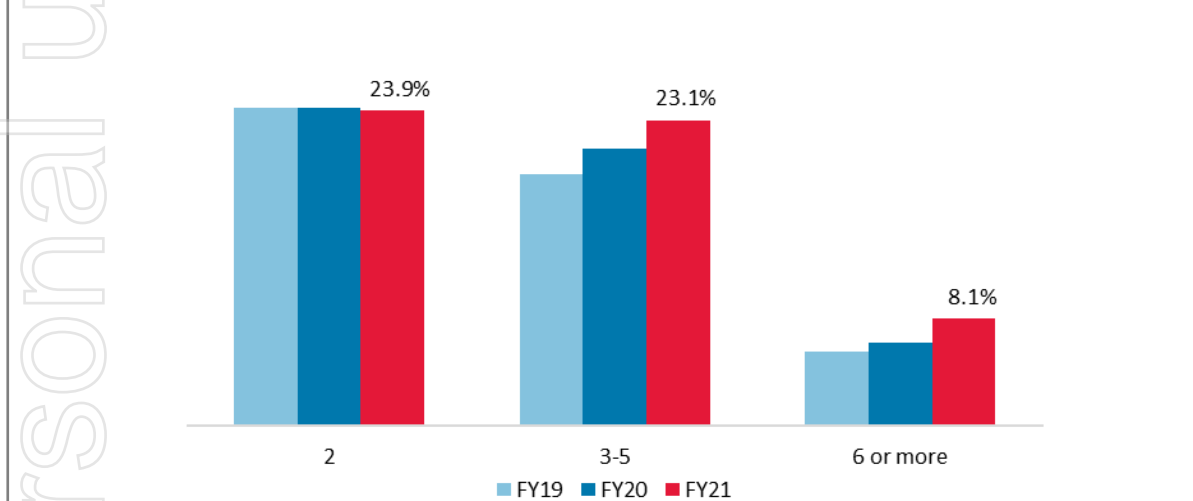
FRANCHISED STORE COUNT



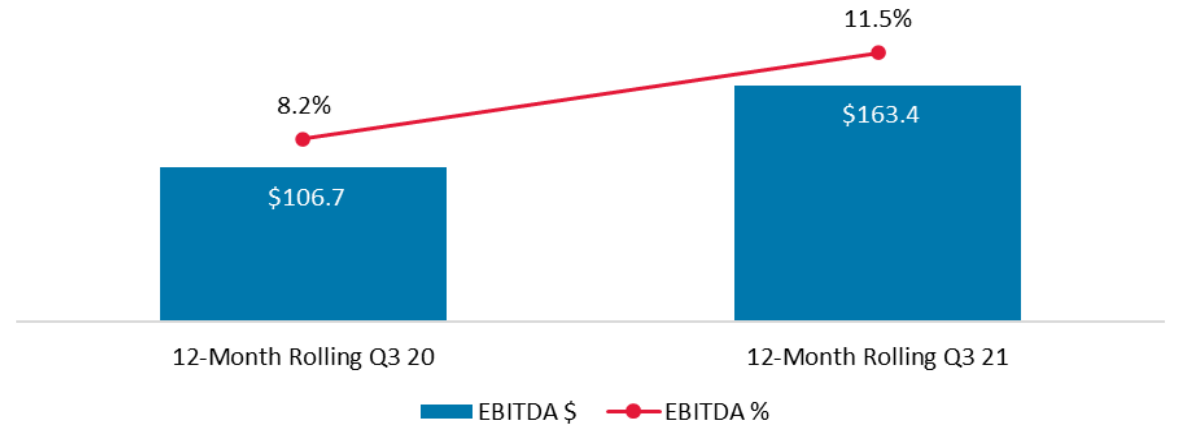
GROUP FRANCHISEE WEIGHTED AVERAGE ENTERPRISE EBITDA (\$AUD) CONSTANT CURRENCY '000S



NUMBER OF STORES PER FRANCHISEE



GROUP FRANCHISEE WEIGHTED AVERAGE EBITDA (\$AUD) CONSTANT CURRENCY '000S



1) Franchisee profitability includes 77% of stores that have submitted P&Ls during Q3 21 12-month rolling period and 81% of stores that have submitted P&Ls during Q3 20 12-month rolling period

2) Group Franchisee Enterprise EBITDA is calculated on the basis of multiplying Group weighted average store EBITDA submitted to DPE, by Group average number of stores per Franchisee



GROUP FINANCIALS



GROUP - P&L HIGHLIGHTS

	FY20 Underlying	FY21 Underlying	+ / (-) FY20 Underlying ⁽¹⁾
	\$ mil	\$ mil	%
Network Sales	3,267.9	3,744.4	14.6%
Revenue	1,905.3	2,199.1	15.4%
EBITDA	355.9	424.9	19.4%
Depreciation & Amortisation	(125.5)	(131.8)	(5.1%)
EBIT	230.4	293.0	27.2%
<i>EBIT Margin</i>	<i>12.1%</i>	<i>13.3%</i>	
Interest	(14.5)	(13.8)	5.1%
NPBT	215.9	279.2	29.4%
Tax Expense	(64.2)	(81.6)	(27.1%)
NPAT before Minority Interest	151.6	197.6	30.3%
Minority Interest	(6.0)	(9.5)	(56.8%)
NPAT	145.6	188.2	29.2%
<i>Performance Indicators</i>			
EPS (basic)	169.1 cps	217.6 cps	28.7%
Dividend per Share	119.3 cps	173.5 cps	45.4%
Same Store Sales %	5.8%	9.3%	

- Very strong Network Sales growth across the Group (+18.8% in constant currency)
- Revenue growth benefitted from strong Network Sales growth, as well as revenue expansion from Corporate stores
- Significant EBIT growth as a result of sales leverage, in all regions
- Increase in Minority Interest (MI) due to significant growth in Germany profits
- Underlying NPAT growth +\$42.6m, +29.2% (Statutory growth +32.9%)
- EPS growth +28.7%
- Full Year dividend up +45.4% (70% franked), noting the **dividend payout ratio has increased to 80% of underlying NPAT (after MI)**, from H2 21 onwards

GROUP - GEOGRAPHIC SUMMARY

	FY20 Underlying	FY21 Underlying	+ / (-) FY20 Underlying ⁽¹⁾
	\$ mil	\$ mil	%
Revenue			
Europe	560.1	665.1	18.7%
ANZ	693.4	756.6	9.1%
Japan	651.8	777.4	19.3%
Total Revenue	1,905.3	2,199.1	15.4%
EBIT			
Europe	61.3	88.2	43.8%
ANZ	102.4	116.8	14.1%
Japan	79.8	111.3	39.5%
Global	(13.1)	(23.3)	(77.1%)
Total EBIT	230.4	293.0	27.2%
EBIT Margin %			
Europe	10.9%	13.3%	
ANZ	14.8%	15.4%	
Japan	12.2%	14.3%	
Total EBIT Margin %	12.1%	13.3%	
Europe average FX	0.607	0.626	
New Zealand average FX	1.055	1.074	
Japan average FX	72.564	79.458	

- **Group EBIT growth +27.2%**
(EBIT growth +33.0% in constant currency)
Group FX translation headwind \$13.3m
- **Europe EBIT growth +43.8%**
(EBIT growth +48.3% in constant currency)
Excellent performance, particularly in Germany and France
- **ANZ EBIT growth +14.1%**
Continued expansion in both revenue and EBIT
- **Japan EBIT growth +39.5%**
(EBIT growth +52.8% in constant currency)
Network Sales growth of 30.9% delivered significant leverage, especially for our Corporate stores and from supply chain efficiencies
- **Global costs increase**
Primarily due to increase in D&O & global insurance costs, investment in ESG, business intelligence platforms & data science solutions, and higher short-term and long-term incentive costs

1) FY21 underlying compared to FY20 underlying, including AASB16, excluding significant charges - see slide 17 and Appendix 6 for further details

GROUP - NON-RECURRING COSTS⁽¹⁾

Europe

- \$3.1m – As part of our COVID-19 strategy to protect our team members, a significant number of face masks were sourced in advance and held in stock at price points which were artificially inflated, due to global supply constraints. At year-end, we revalued the stock to current market prices, which has resulted in a write-down of the carrying value of this stock
- \$0.8m – Denmark integration, re-building the brand image

ANZ

- \$1.7m – ANZ Fast Food Industry Award class action legal defence costs⁽²⁾

Asia

- \$0.7m – initial acquisition costs, incurred in ANZ, predominantly relating to specialist advisors for the Taiwan acquisition. Completion expected early September

1) Non-Recurring Costs before tax. See Appendix 6 for a reconciliation between Statutory and Non Recurring profits

2) As outlined in the Class Action Update ASX announcement on 28 June 2019

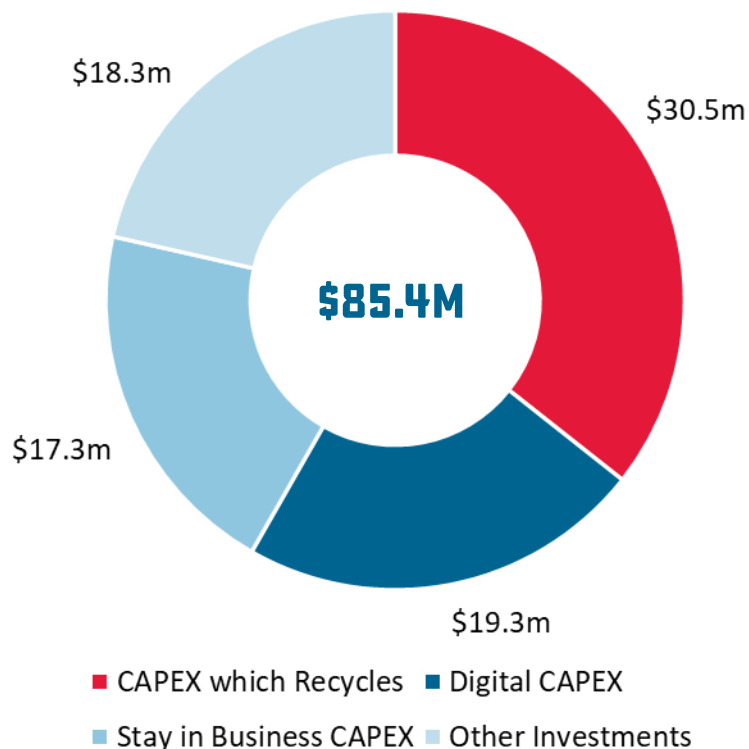
GROUP - CASH FLOW

	FY20	FY21	
	\$ mil	\$ mil	
Underlying EBITDA	355.9	424.9	
Change in working capital	63.6	42.1	▪ Working Capital benefit ⁽¹⁾ , predominantly due to Corporate stores revenue expansion. H1 22 Working Capital headwind expected, due to timing of financial close period
Profit on sale of non-current assets	(21.3)	(23.0)	
Other movements	(1.5)	5.1	
Operating cash flow before interest & tax	396.7	449.1	▪ Strong cash conversion of 105.7% , due to strong operating performance and working capital benefits
Non-recurring costs	(12.4)	(6.3)	
Net interest paid	(13.5)	(12.6)	▪ Tax timing benefit, expected to normalise during FY22
Tax paid	(59.4)	(55.8)	▪ Net operating cash flow up +20.2%, to \$374.4m
Net operating cash flow	311.4	374.4	
Capital expenditure	(149.4)	(154.4)	
Proceeds from sale of PP&E & intangibles	13.7	29.7	▪ Proceeds from sale excludes non-cash loans of \$44.9m
Loans repaid by franchisees	38.3	39.3	▪ Loan book continues to recycle, across all Regions
Net cash used in investing activities	(97.4)	(85.4)	
Free cashflow before Acquisitions	214.0	289.0	
Acquisitions	(1.5)	(13.2)	
Net lease principle payments	(58.4)	(59.6)	
Free cashflow	154.2	216.2	▪ Free cash flow up +40.2%, to \$216.2m

1) See Appendix 4 for further details on Working Capital

GROUP - INVESTING ACTIVITIES (CAPEX)

FY21 GROUP CAPEX



- **FY21 Net CAPEX \$85.4m (Prior Year \$97.4m)**
- **CAPEX which Recycles \$30.5m**
 - Gross CAPEX \$99.5m, including investment in new Corporate stores (primarily Japan), Franchisee loans for new and existing stores and Franchisee acquisitions (predominantly Europe and ANZ)
 - Cash inflows \$69.0m, arising from Franchisee loan repayments and sale of Corporate stores
- **Digital CAPEX \$19.3m**
 - Including investment in: online digital platforms and other sales-driving activities
- **“Stay in Business” CAPEX \$17.3m**
 - Including investment in: Corporate store refurbishments and upgrades
- **Other Investments \$18.3m**
 - Including Head Office, operational initiatives & logistics and back-of-house systems, noting prior-year included significant capital expenditure relating to new European Commissary and Head Office

GROUP - BALANCE SHEET

	FY20 Statutory	FY21 Statutory	+ / (-) FY20 Statutory
	\$ mil	\$ mil	\$ mil
Cash & cash equivalents	245.7	174.7	(71.0)
Trade and other receivables	146.5	145.8	(0.7)
Other current assets	130.3	134.3	4.1
Total Current Assets	522.4	454.8	(67.6)
Property, plant & equipment	272.8	274.1	1.3
Other non-current assets	1,675.9	1,629.3	(46.6)
Total Non-current Assets	1,948.7	1,903.4	(45.3)
Total Assets	2,471.1	2,358.2	(112.9)
Trade & other payables	323.6	353.5	29.9
Current tax liabilities	19.1	29.0	9.9
Borrowings	50.2	0.0	(50.2)
Other current liabilities	142.7	156.3	13.6
Total Current Liabilities	535.7	538.8	3.2
Borrowings	657.2	507.4	(149.9)
Lease liabilities	663.0	651.5	(11.6)
Other non-current liabilities	221.8	261.3	39.5
Total Non-current Liabilities	1,542.1	1,420.2	(121.9)
Total Liabilities	2,077.7	1,959.0	(118.7)
Net Assets	393.4	399.2	5.8
New Zealand spot FX	1.069	1.073	
Europe spot FX	0.614	0.636	
Japan spot FX	73.740	84.170	

- Net debt⁽¹⁾ reduced \$118.7m vs. Full Year and \$48.1m vs. H121, noting Working Capital position of +\$42.1m, as outlined in the Cash Flow slide 18
- Other Non-current assets reduced, primarily due to FX translation in Japan and Europe
- Other Non-current liabilities increased, primarily due to out-performance in Germany, resulting in a remeasurement of Germany put/call option of (\$51.4m), partly offset by the reallocation of market access right to Other current liabilities (\$15.5m)

GROUP - KEY FINANCIAL RATIOS

	FY20	H121	FY21
	Underlying	Underlying	Underlying
<u>DPE Key Financial Ratios</u> ⁽¹⁾			
Return on Equity	38.1%	44.4%	49.0%
Return on Capital Employed	14.1%	16.1%	18.7%
Cash Conversion	111.5%	89.5%	105.7%
<u>Banking Covenant Ratios</u> ⁽²⁾			
Interest Coverage Ratio	24.4x	29.1x	34.6x
Net Debt	\$447.3m	\$376.7m	\$328.6m
Net Leverage Ratio	1.5x	1.1x	0.9x

- **ROE increases**, due to strong NPAT growth
- **ROCE increases**, due to significant EBIT growth, whilst DPE continues to invest in our international markets and Corporate stores
- **Cash Conversion remains strong**
- **Interest Coverage Ratio increases**, due to EBITDA growth, coupled with a reduction in borrowings
- **Net Debt reduces by \$118.7m** vs. FY20, as a result of strong operating cash flows and lower CAPEX
- **Net Leverage ratio reduces**, as a result of a reduction in net debt (above), coupled with strong EBITDA growth

1) DPE key financial ratios including AASB16 – see Appendices 3 & 4 for further details

2) Banking Covenant Ratios excluding AASB16 – see Appendix 5 for further details

GROUP – DEBT REFINANCING AND EXTENSION

- Subsequent to year-end, the Group has re-financed its bi-lateral loan funding arrangements, which were due to expire in September 2022
- The refinancing term is for an additional five years, expiring in and around August 2026
- The refinancing process, undertaken by DPE on a bi-lateral basis and on DPE-aligned terms, has:
 - Increased total committed facilities to c. A\$900m, from c. A\$750m
 - Lowered existing funding margins on average, affirming lenders' solid credit outlook for DPE
 - Improved funding diversification – at both a Group and Regional level, viz: Europe, Japan and Australia & New Zealand
 - Lowered concentration risk, with the number of banks in DPE's lender panel increasing to eight, from five
 - Affirmed solid lender demand for DPE credit, given the significant level of oversubscription, which required DPE to scale back credit-approved lender commitmentsAllowed for a lender panel with the capacity to support DPE's planned Franchisee network funding over the next five years

GROUP – CAPITAL ALLOCATION

THE STRENGTH OF DPE'S BALANCE SHEET ALLOWS FOR BOTH AN INCREASED DIVIDEND, AND AN ACQUISITION ROADMAP

- **Dividend payout ratio to be increased to 80%**, from 70% of underlying NPAT (after MI), from H2 21 onwards
 - It is anticipated that the increased dividend will be largely funded from DPE's existing Free Cash Flows
 - The final dividend for FY21 will be franked at 70%; it is forecast that future dividends will be franked at a similar rate
- New committed debt facilities have been increased to circa \$900m
- New debt facilities will be used primarily to fund acquisitions:
 - Completion of the Taiwan market acquisition: acquisition net payment circa \$79.0m⁽¹⁾, plus transaction fees
 - Call option for Domino's Germany MI will be available to DPE from January 2023: acquisition payment circa \$164.4m⁽²⁾
 - Strategic acquisitions of Franchisee partners, to enhance the strength of the network
 - Inorganic acquisitions⁽³⁾, where these deliver value for shareholders and align with DPE strategy

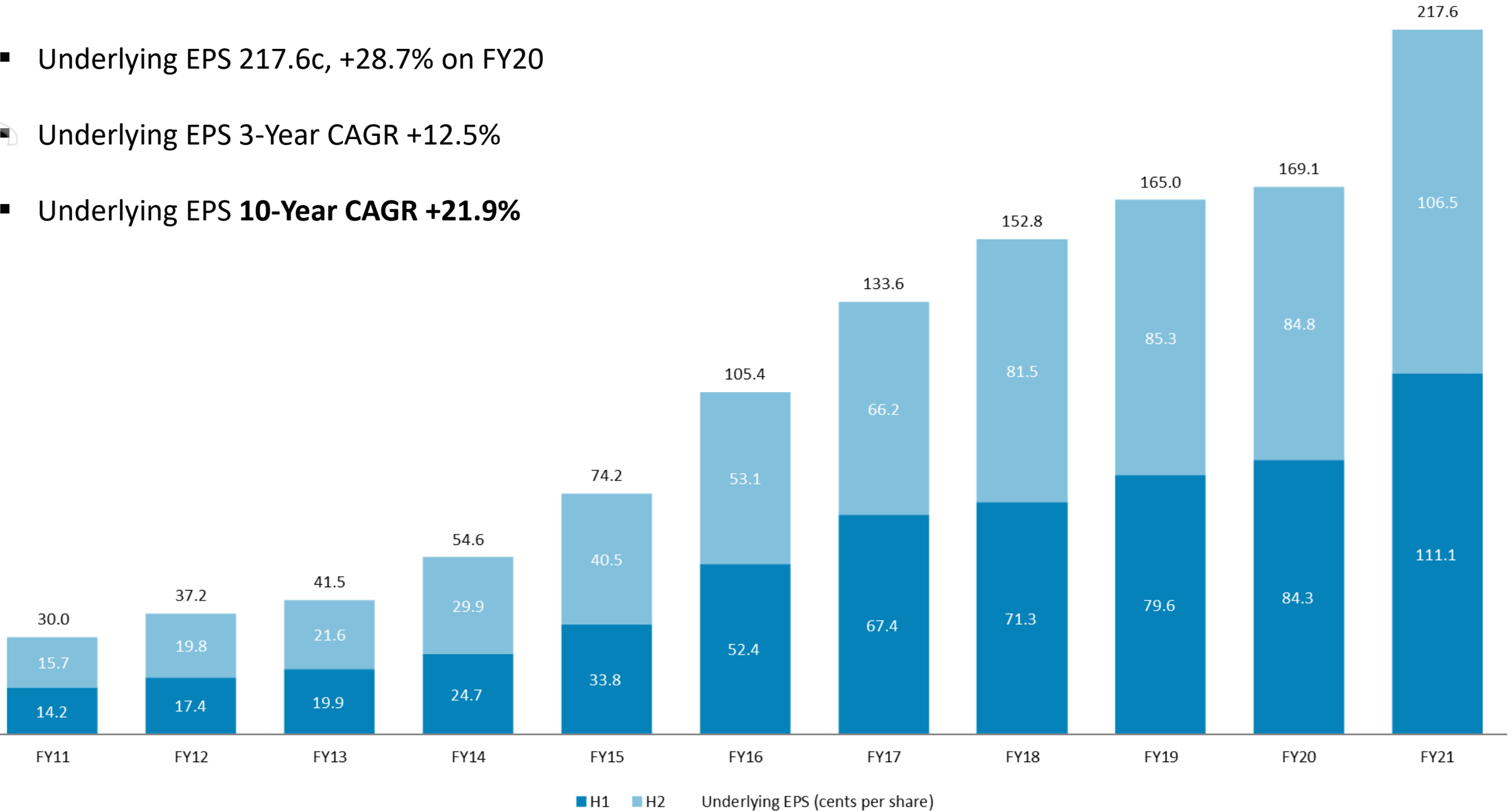
1) See note 8 Acquisition of Businesses in Appendix 4E of the Domino's Financial Report

2) See note 23 Financial Liabilities in Appendix 4E of the Domino's Financial Report

3) DPE is committed to a Domino's-only strategy – organic growth in existing markets, or inorganic growth through existing pizza businesses and converting to Domino's (either exogenous and endogenous)

GROUP - UNDERLYING EARNINGS PER SHARE

- Underlying EPS 217.6c, +28.7% on FY20
- Underlying EPS 3-Year CAGR +12.5%
- Underlying EPS **10-Year CAGR +21.9%**



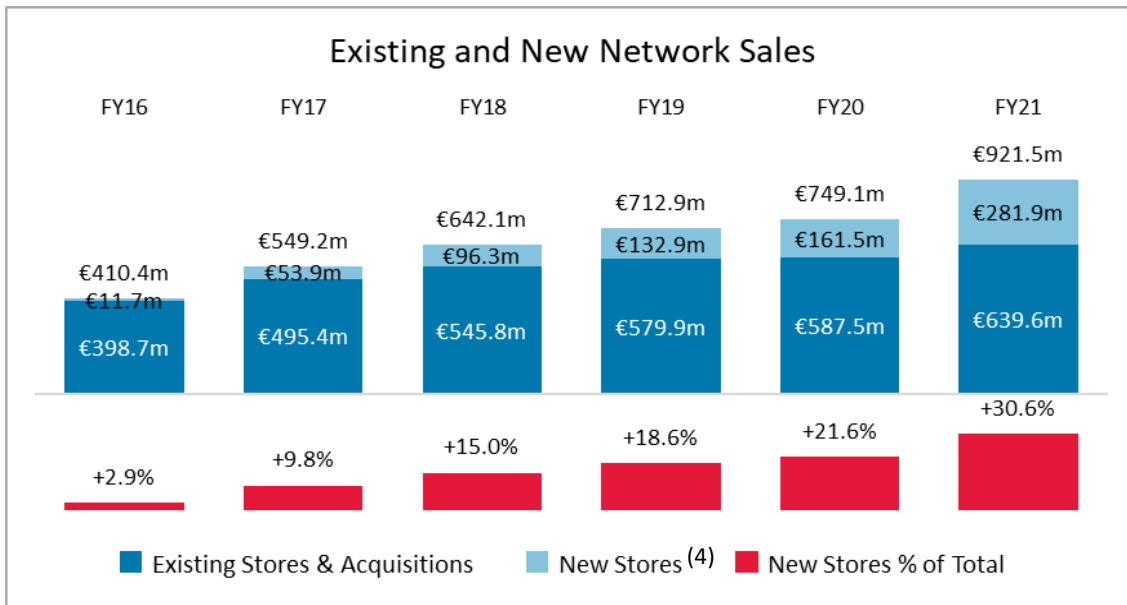
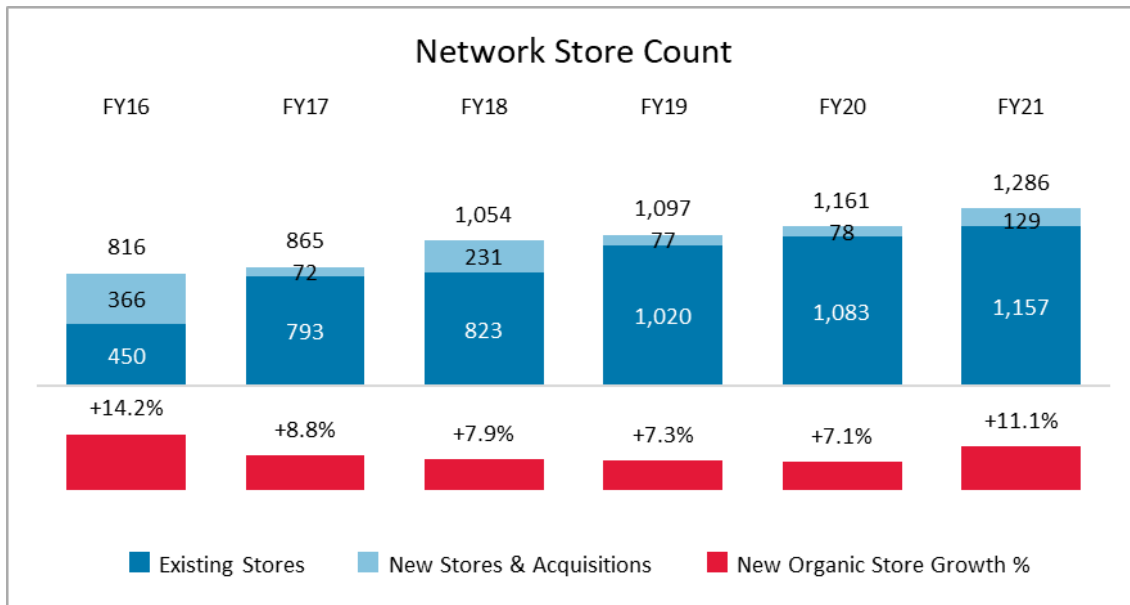
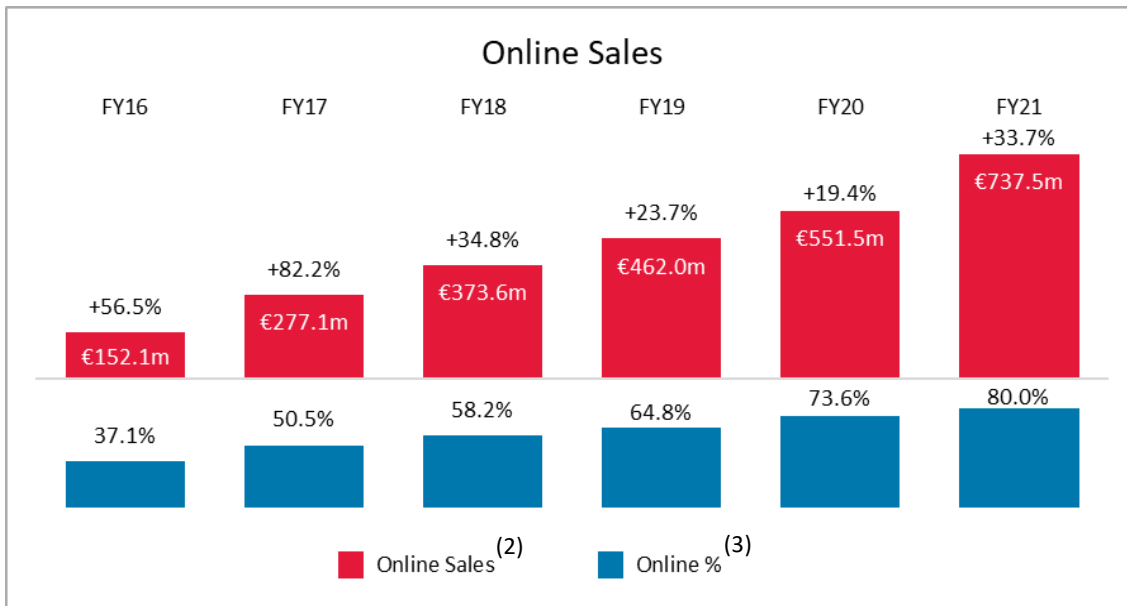
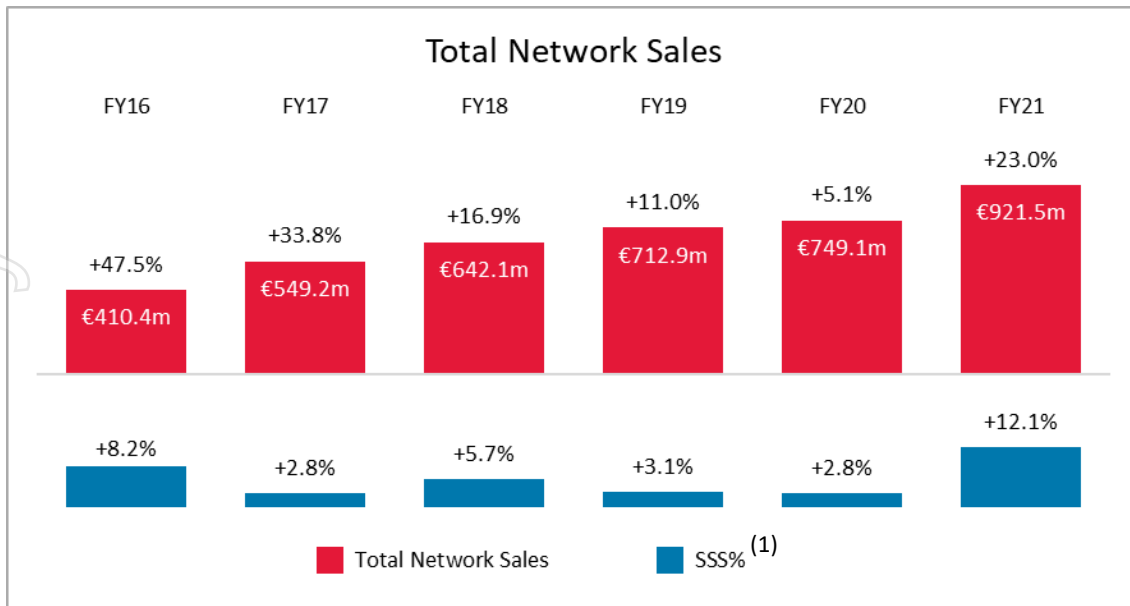
ersonal use only



EUROPE



EUROPE - DASHBOARD



1) FY21 Year End closing store count of same-stores was 863 out of 1,286 total stores (67.1%)
 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 28 June 2015

EUROPE - REGION IN FOCUS

Germany

370 TOTAL STORES FY21

+40 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

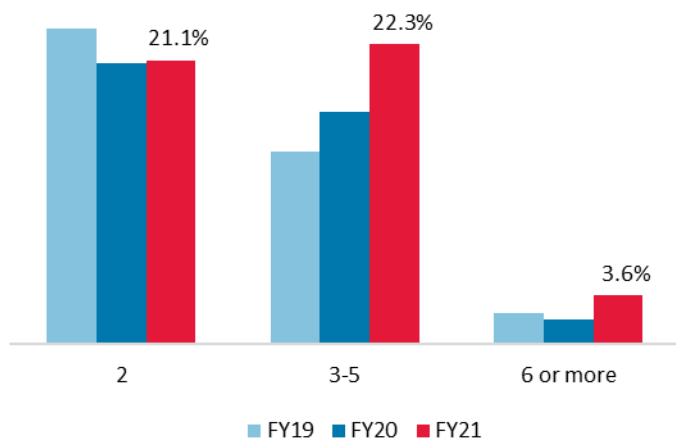
2.1 (+0.3)

POPULATION: 83.9M

226,000+

PEOPLE PER STORE

Number of Stores per Franchisee



Benelux

448 TOTAL STORES FY21

+45 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

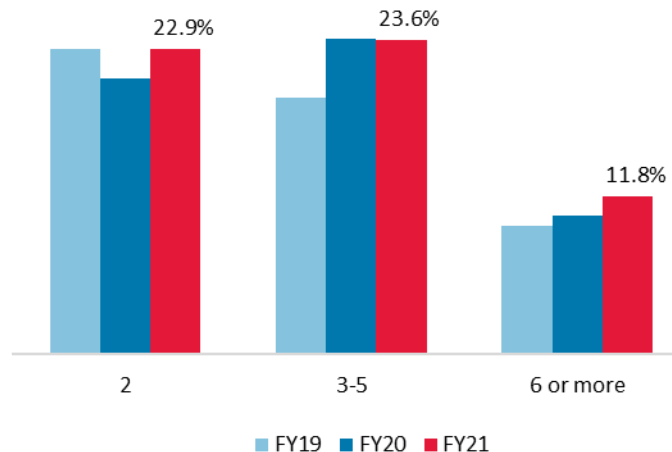
2.8 (+0.1)

POPULATION: 29.4M

65,000+

PEOPLE PER STORE

Number of Stores per Franchisee



France

449 TOTAL STORES FY21

+38 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

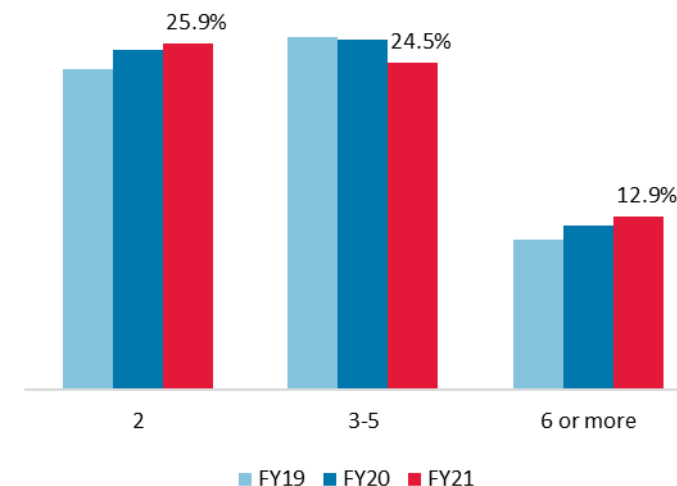
3.0 (-0.3)

POPULATION: 65.4M

145,000+

PEOPLE PER STORE

Number of Stores per Franchisee



Denmark

19 TOTAL STORES FY21

+6 NEW STORES

POPULATION: 5.8M

305,000+

PEOPLE PER STORE

ersonal use only

EUROPE – PERFORMANCE

Strong sales through continued demand for delivery, with carry-out sales slowly recovering

- Long-term focus on aligning Franchisees has delivered: record new store openings with very strong order counts
- More stores and more marketing, leading to increased brand preference in all markets
- Improved return on investment, also driven by DPE support, increases Franchisee appetite for new stores
- Franchisee profitability improved, driven by higher sales and productivity
- Delivery orders still at high levels; retaining strength as COVID-19 restrictions lift
- Focus on 3TEN improves operational execution, leading to higher NPS scores
- New Commissary in the Netherlands is delivering improved service and results
- Corporate stores increased profitability in all markets

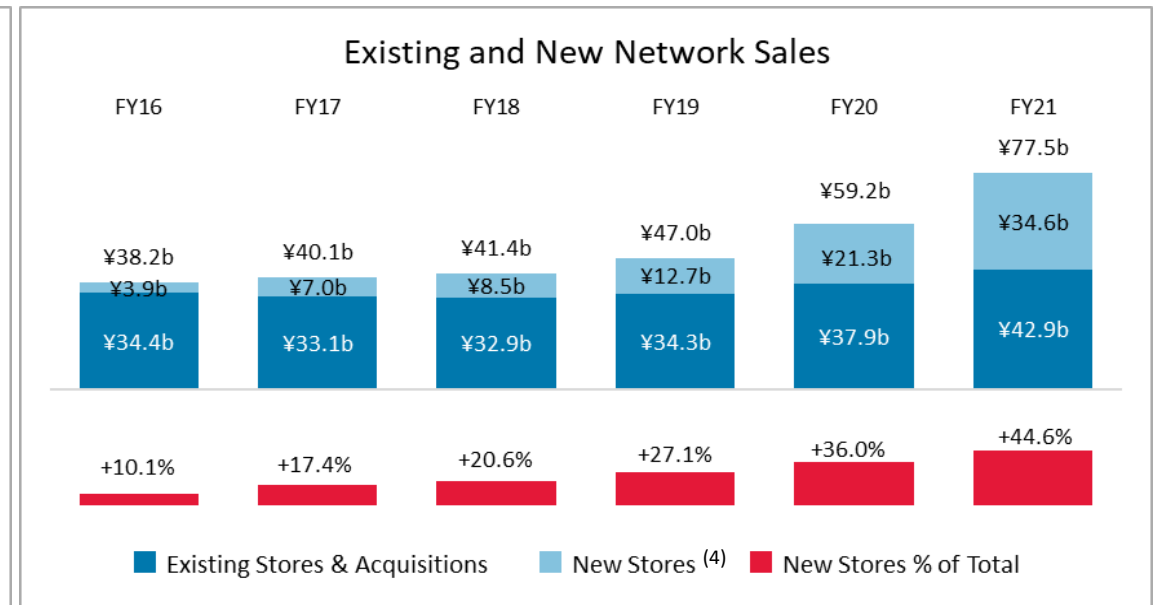
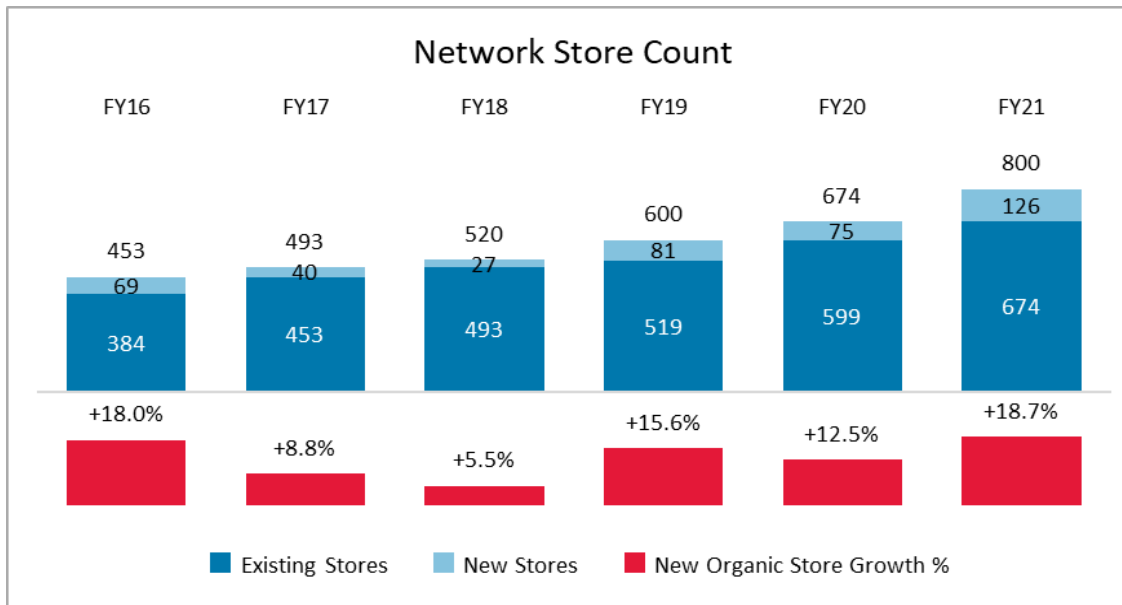
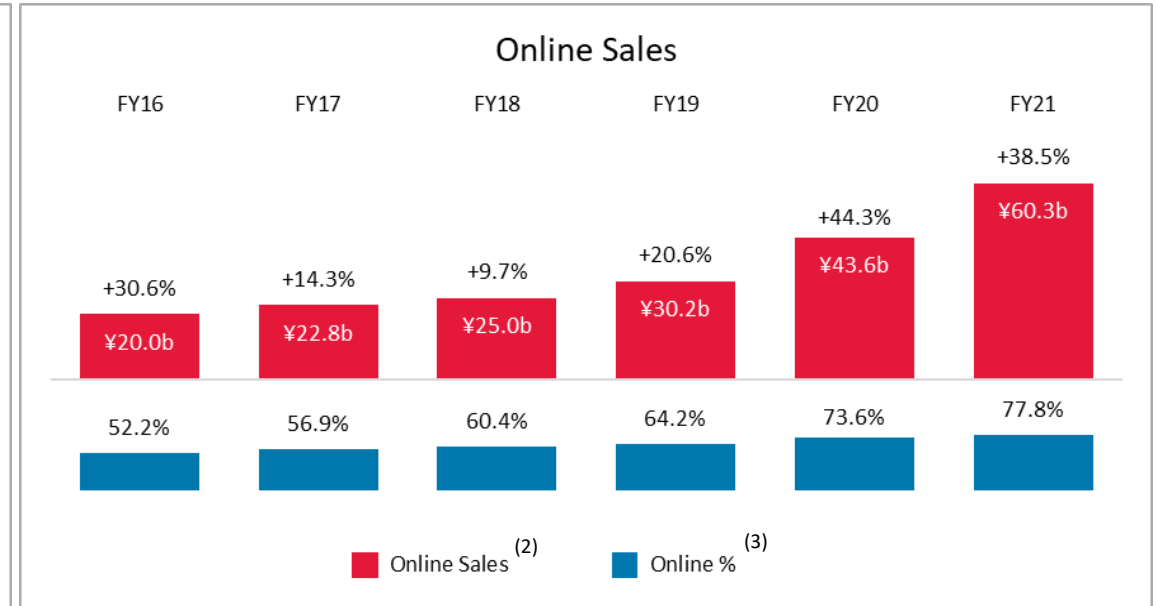
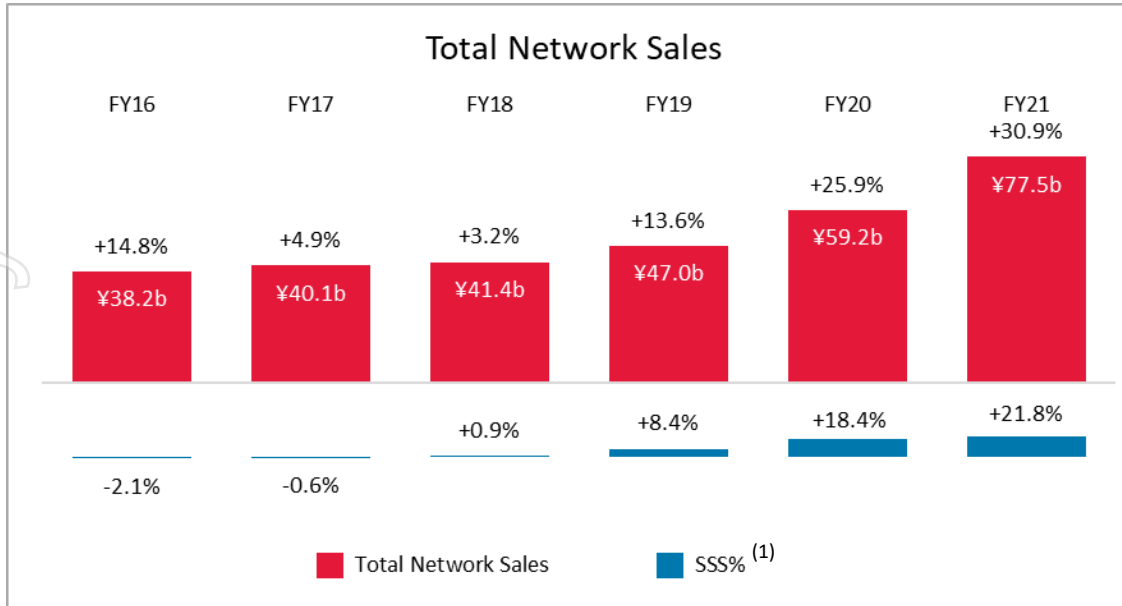
ersonal use only



ASIA



JAPAN - DASHBOARD



1) FY21 Year End closing store count of same-stores was 228 out of 800 total stores (28.5%)
 2) Including sales via aggregator platforms from FY20 onwards, FY21 ¥6.6b and FY20 ¥3.9b

3) Online Sales percentage calculated as total Online Sales divided by total Network Sales
 4) New organic stores include all new stores opened after 28 June 2015

ASIA - REGION IN FOCUS

Japan

800 TOTAL STORES FY21

+126 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

3.2 (+0.6)

POPULATION: 126.0M

157,000+
PEOPLE PER STORE



Taiwan

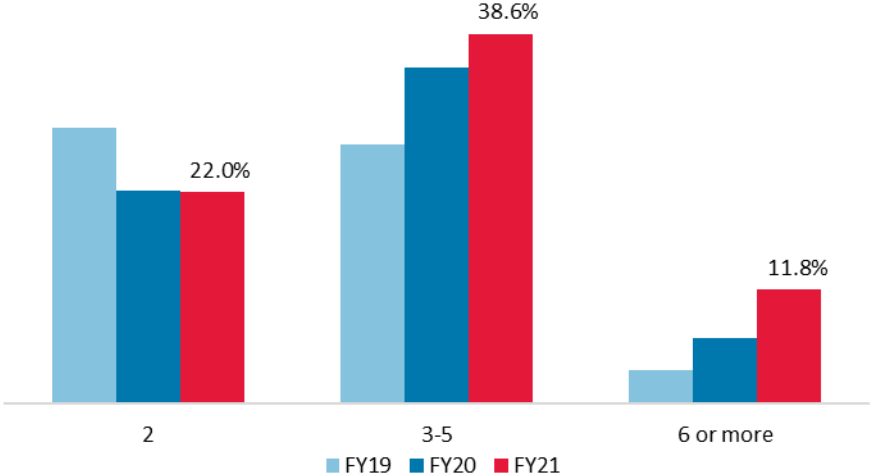
157 TOTAL STORES FY21

POPULATION: 23.9M

149,000+
PEOPLE PER STORE



Number of Stores per Franchisee



ASIA - PERFORMANCE

The extraordinary results from Domino's Japan this FY were a result of a long-term, focussed, strategy & world-class execution

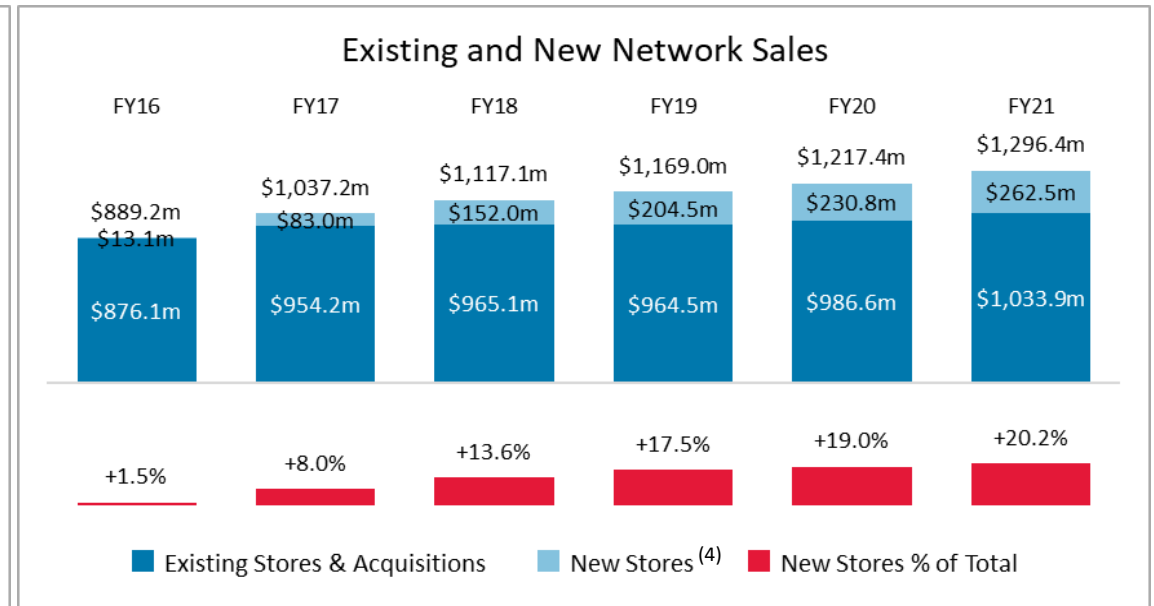
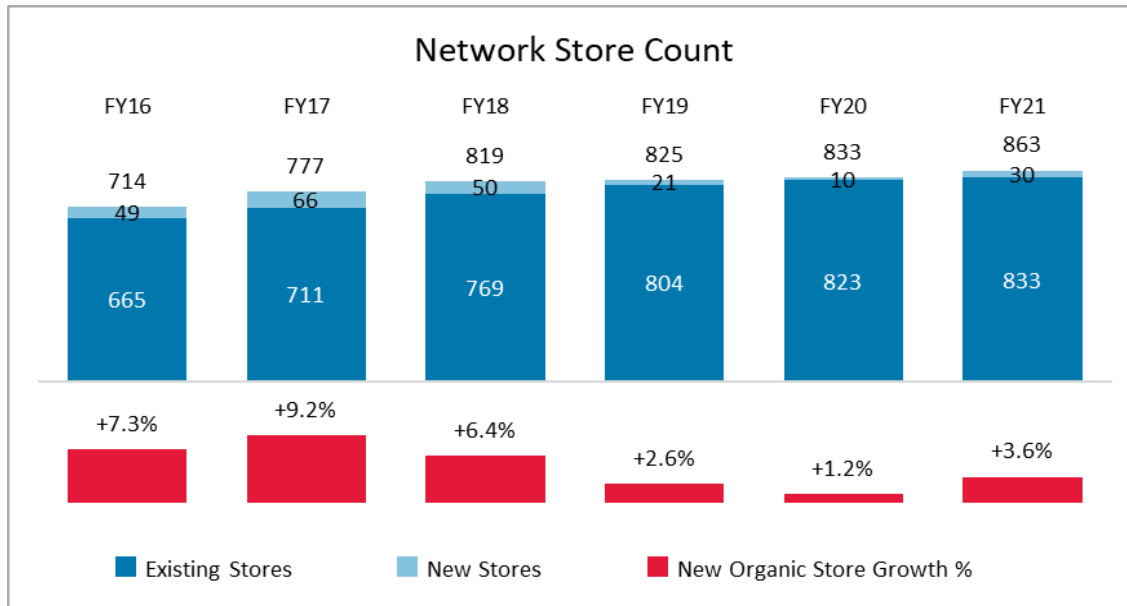
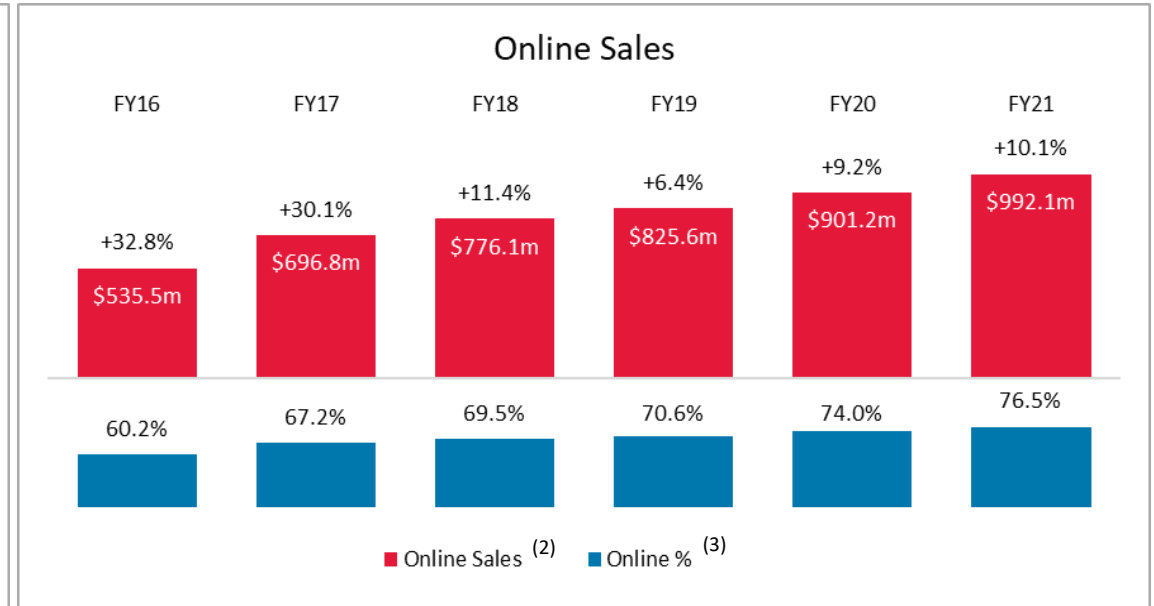
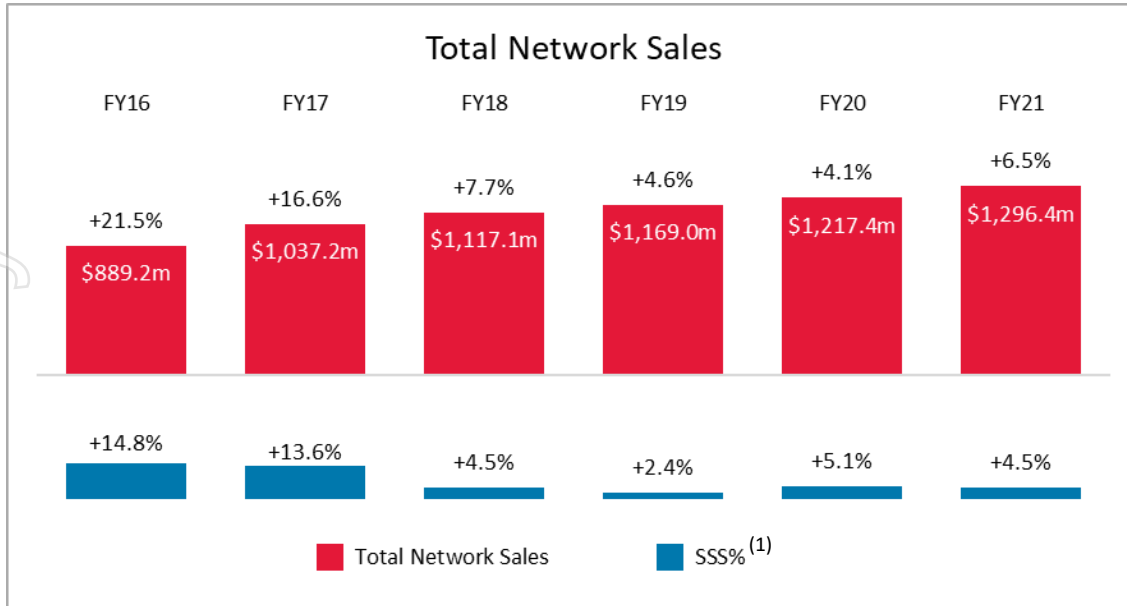
- Franchisees and Corporate stores recorded record profits for the Financial Year
- Management is balancing the growth of its expansion, through opening a combination of fortress and “greenfield” stores
- Stores successfully cycled record growth in each half, with H2 21 SSS +11.3%
- Rapid increase in Network Sales growth expanded margins for both Corporate and Franchised stores
- Based on H2 results – Management and Franchisees have confidence in the ‘new normal’ sales levels
- National freight strategy has opened up more regions and cities for future Franchisee expansion



AUSTRALIA & NEW ZEALAND



ANZ - DASHBOARD



1) FY21 Year End closing store count of same-stores was 760 out of 863 total stores (88.1%)

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 28 June 2015

ANZ - REGION IN FOCUS

863 TOTAL STORES FY21

+30 NEW STORES

AVERAGE NUMBER OF STORES PER FRANCHISEE:

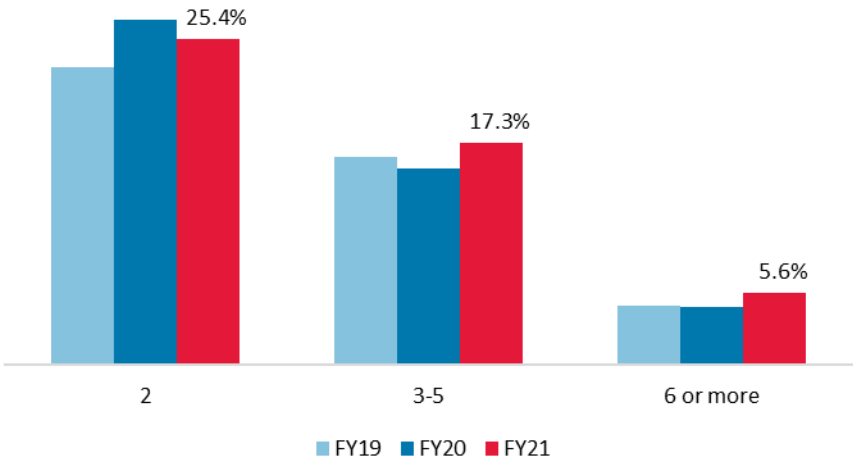
2.1 (+0.1)

POPULATION: 30.7M

35,000+ PEOPLE PER STORE



Number of Stores per Franchisee



ANZ - PERFORMANCE

Ongoing program to improve the strength of Franchisee base – started with Operations 360 – is delivering results

- Re-franchising of Corporate stores and strategic expansion of multi-unit Franchisees, is building leadership capacity
- A new generation of young, multi-unit, Franchisees have demonstrated both the appetite and capacity for growth
- Operations 360 has delivered a meaningful improvement in the Franchisee cohort – lifting both operations & unit economics
 - 37 Franchisees with the lowest operational performance (54 stores) have left the system since FY19
 - The tail-end Franchisee cohort now have higher operational ratings, customer satisfaction and profits vs FY19

Improvement in Franchisee performance is ongoing, but COVID-19 conditions remain challenging

- Domino's took a values-based approach, returning \$1.7m JobKeeper received over the last two years, including \$0.8m returned in FY21
- Franchisees have demonstrated high levels of engagement, navigating rapid changes in local regulations
- Australian operations in particular have been affected by these changes, including customer behaviour
- Delivery growth, especially online, has continued to drive growth
- Less restrictive lockdowns have allowed the rebuilding of some carry-out customers – this segment remains affected



ersonal use only

DOMINO'S FOR GOOD

ENVIRONMENTAL, SOCIAL AND GOVERNANCE



DOMINO'S FOR GOOD

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Our Global ESG working Group has progressed meaningful initiatives:

- Delivering our first Modern Slavery Statement
- Revising our Business Partner Code of Conduct
- Commencing our Corporate Footprint baseline measurement
- Progressing our ESG vision and strategy
- Publishing our first Sustainability Report - today

ESG updates are available at DominosForGood.dominos.com.au

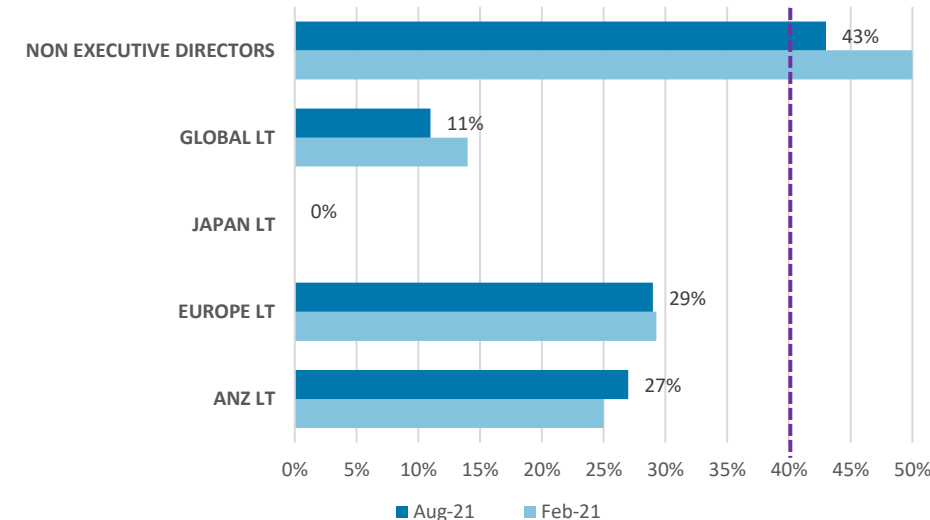
DPE has continued with our Board renewal process, in keeping with our high standards of corporate governance:

- After almost two decades of service, including as the DPE's inaugural Chair, experienced executive Ross Adler AC will retire at this year's AGM
- The Board and Management recognise his significant contribution
- Chartered Accountant Tony Peake will apply his experience to the Board - Audit and Risk, and Nomination, Culture and Remuneration committees

EUROPEAN SUPPLY CHAIN CENTRE FLEET EMISSIONS (FY19 BENCHMARK)

	FY19 (Benchmark)	FY20	H1 21
CO2e emissions	3.61 tonnes CO2e per store	3.41 tonnes CO2e per store	1.78 tonnes CO2e per store
Number of Stores Served	540	607	610
km Travelled	3,097,466	2,957,841	1,610,932
CO2 kg per km	0.70	0.70	0.67

% FEMALE LEADERS - LEADERSHIP TEAM & NON EXECUTIVE DIRECTORS



ENVIRONMENTAL, SOCIAL AND GOVERNANCE

WE HAVE MADE MEANINGFUL PROGRESS ON OUR “DOMINO’S FOR GOOD” JOURNEY, BUT THERE IS MORE TO DO:

Our focus in FY22 will be to better measure, manage and report on ESG materiality topics, targets and initiatives. Furthermore, we intend to:

- Create a (structural) measurement and reporting framework
- Ensure compliance and risk management for crucial ESG topics
- Communicate and engage with our stakeholders
- Ensure we have a clearly articulated ESG vision and strategy aligned with our core business

Mission Positive 2030 will capture key initiatives and help us move our ESG ambition forward. Moreover, it will enable us to set measurable targets, which will be reportable and accountable to our communities

WE DO THE RIGHT THING, BECAUSE IT’S THE RIGHT THING TO DO



ersonal use only

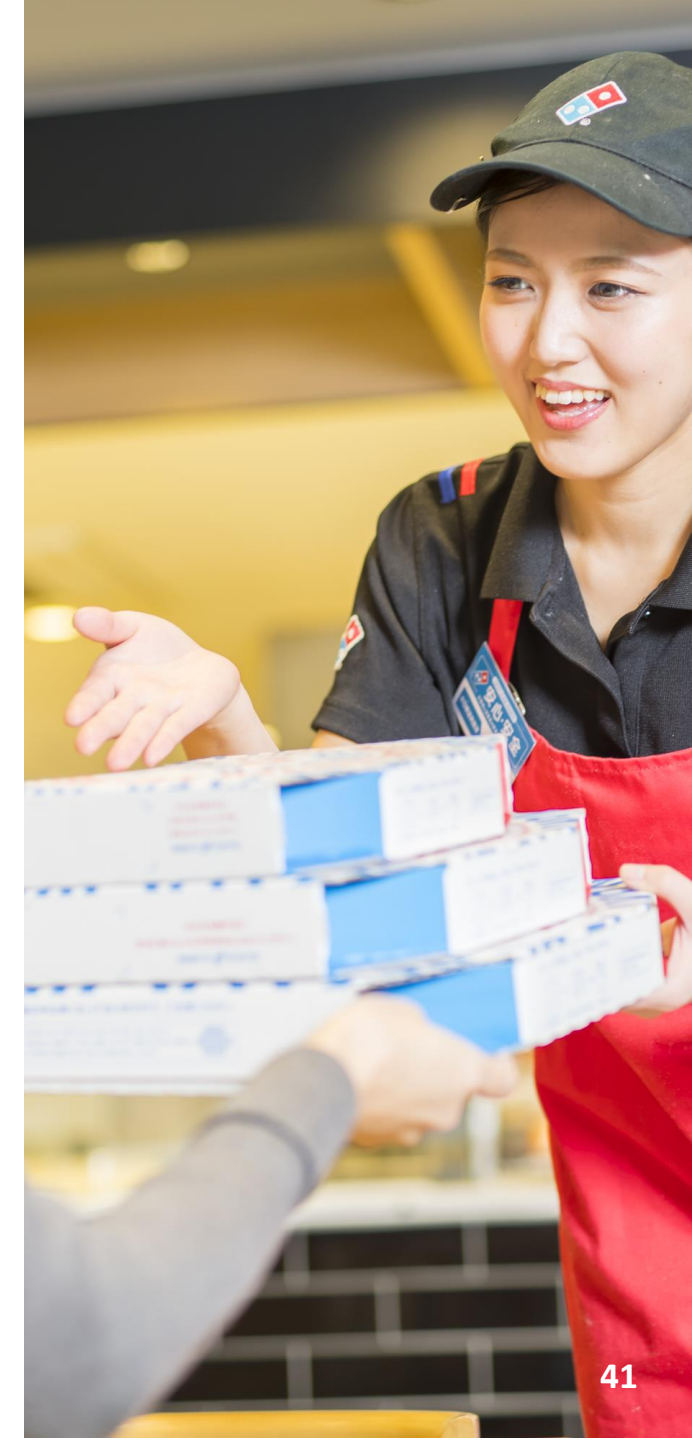


OUTLOOK



GROUP - LOOKING FORWARD

- COVID-19 continues to affect our markets, particularly carry-out, with societal restrictions still anticipated
- DPE is closely monitoring commodity pricing and supply chain pressures
 - Our long-term partnerships are expected to limit pricing increases this calendar year
 - As such, food pricing increases are expected to be relatively stable in CY 2021
 - Input costs are expected to rise through CY 2022 – primarily for packaging and some soft commodities
 - Management has strategies in place which will enable DPE to respond to larger price increases for individual ingredients
- Higher demand for labour from the hospitality and transport sectors may lead to wage inflation in the short-term, as demand outstrips supply
- A re-engineered and refreshed online ordering platform (web and mobile) is in advanced testing and will roll-out this Financial Year
- FY22 will be a record year for store expansion: adding organic & acquired stores
- DPE will benefit from an additional trading week in FY22 during October. As such, holiday trading period Revenue and Profits will be skewed towards H1, largely impacting Japan



EUROPE – LOOKING FORWARD

Management is confident of a strong year ahead: record store openings and operational excellence to deliver results

- Continued focus on delivery – rebuilding carry-out remains an opportunity as restrictions ease
- Management remains vigilant as high levels of COVID-19 in European markets continue

Another record in store openings is expected in France and Germany – Franchisee appetite for new stores is very high

France

- France will continue to deliver strong results, driven by both order growth and increased service and image
- Focus on 3TEN and local Commissary packaging and shipping initiatives will deliver improved returns

Germany

- Store openings have now stepped-up: strong Franchisee engagement and profitability driving demand
- Germany will grow through its final DPI royalty step-up in H2 – Management intend to deliver above average growth

Benelux

- New momentum of sales and order growth expecting to deliver another strong year in Benelux

Denmark

- Still focussing on operational excellence to win back the detractors of the brand; reputation is improving at a slow pace

ANZ - LOOKING FORWARD

COVID-19 continues to bring short-term uncertainty - however certainty in our model is resolute

- The short- and long-term future of our business remains firmly focused on:
 - Superior Product, Service and Image at an affordable price
 - Digital delivery – which relies on efficient delivery territories and fleet
 - Experienced operators developed within the Domino's system
- Recent delivery-focused campaigns increased order counts and maintained service levels – key to customer retention
- Carry-out remains an opportunity for rebuilding, including through Car Park Delivery
- Franchisees grew through significant commodity cost rises, which have now moderated
- Management is focused on ongoing sales and store count growth despite COVID-19 challenges

ANZ - PROJECT IGNITE

Delivery is the future – our moat relies on the most efficient delivery model and territories

- Data shows the #1 driver of Same Store Sales is operational excellence: our improved Franchisee base can deliver
- Efficient delivery territories are crucial to customer satisfaction and unit economics
- Management will invest in the growth of these Franchisees – focusing on “opportunity markets” where market share is low
- Project Ignite will provide incentives to the Network over the next 4 years: reducing network food costs & providing targeted incentives designed to drive new store openings
 - Food, Ad-Fund and fee reductions to the ANZ market as a whole, as well as targeted incentives to opportunity markets (including Melbourne)
 - New store incentives for expanding Franchisees, including royalty waivers, new store build incentives and reduction in DPE financing charges, for the first three years
 - Financial impact to DPE is estimated to be circa \$12.0m in FY22
 - This targeted approach is intended to materially reduce the new store payback window and position this market well for the future

“Project Ignite has provided us with an opportunity to expand our network faster. We currently have one of the busiest stores in NSW, and in most weeks, Australia! High volume stores have their own challenges, so having the ability to fortress our stores with the support of DPE will allow us to overcome some of these challenges.”
- 6 store Franchisee

“Extending incentives over more years, and having the original store considered helps. Often when you fortress stores, the original store takes a while to bounce back, so having support for this original store is greatly needed and appreciated.”
- 7 store Franchisee

Project Ignite has already enhanced the new store pipeline, delivering both Franchisees and DPE ongoing returns in the medium-term

ASIA - LOOKING FORWARD

Local Franchisees and team members have demonstrated that High Volume Mentality is a Domino's Japan mentality

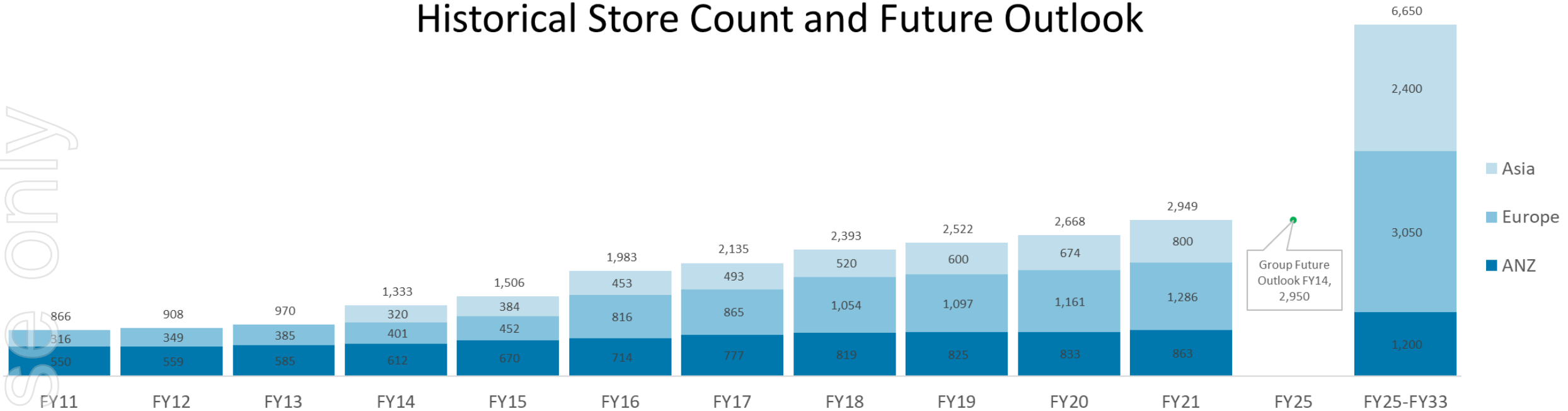
- DPJ is reinvesting for the future, including training additional store managers and Franchisees for medium-term growth
- Market-leading operations & menu offerings have built confidence, with current sales providing a strong base for growth
- New store openings are now driven by both Corporate and Franchised and in both fortified and “greenfield” territories
- Domino's will partner with our Franchisees, providing waivers where needed, to expand into new territories

DPE's 10th Market - Taiwan acquisition

- **DPE has received foreign investment approval** – the acquisition of Domino's Taiwan is anticipated by early September
- **We look forward to welcoming Domino's Taiwan into the DPE family**
- We are excited for the potential of our 10th market; due to timing Taiwan will have a marginal positive contribution to DPE's FY22 underlying earnings
- We look forward to working with our newest team members and Franchisees to build an even stronger business

GROUP - FUTURE OUTLOOK, MILESTONES AND TARGETS

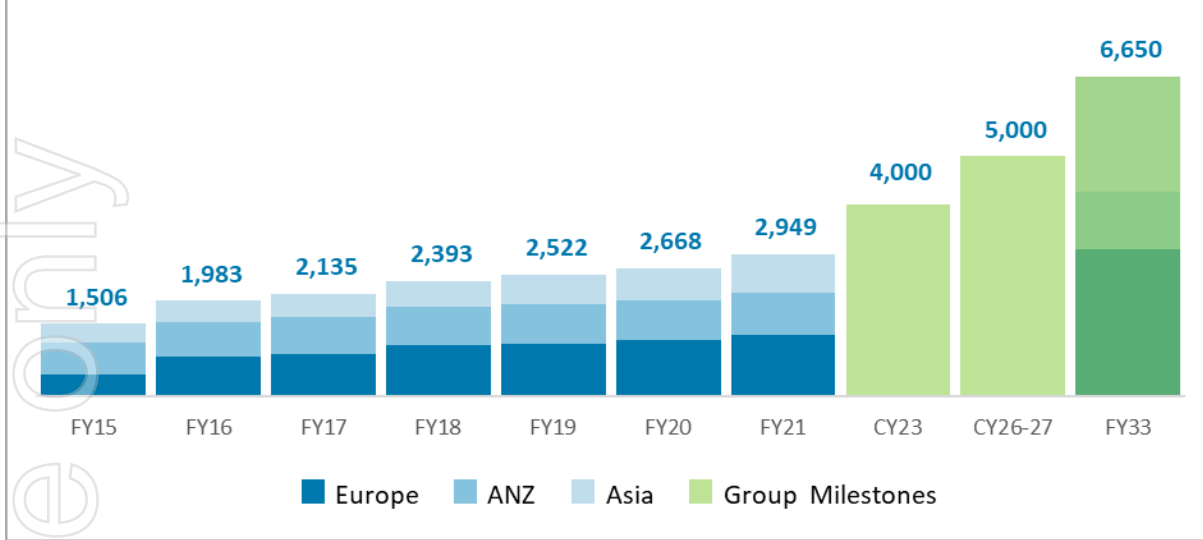
Historical Store Count and Future Outlook



- In FY22, the Network will expand by circa 500 stores, through both organic new store openings and the integration of Taiwan
- DPE plans to open our 3,000th store in the next two months, our 4,000th store in Calendar Year 2023, and our 5,000th store during Calendar Years 2026-27
- A review of our modelling has increased our expectations for Benelux (+200) and Japan (+500) 2033 store milestones. Note these milestones do not represent fully penetrated targets for these markets
- 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

GROUP - FUTURE OUTLOOK 2025-2033

Historical Store Count and Future Outlook



- **Europe milestone upgraded to 3,050 stores by 2033**

- Benelux upgraded by +200 stores
- Europe 2.4x current market size

- ANZ store target unchanged at 1,200 by 2025-2028

- ANZ 1.4x current market size

- **Asia milestone upgraded to 2,400 stores by 2033**

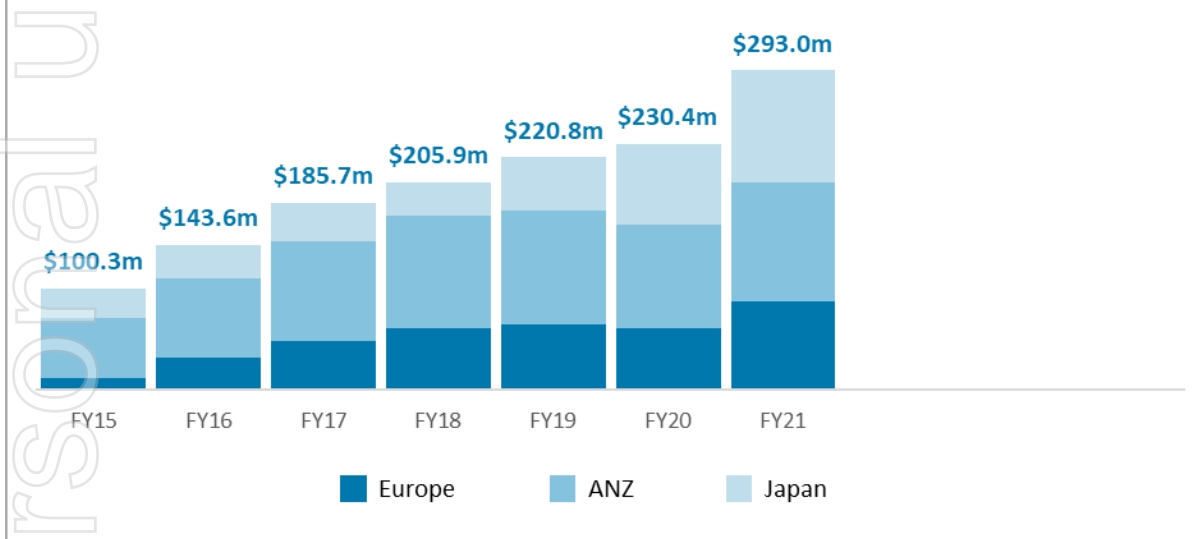
- Taiwan +400 stores (new Market acquired)
- Japan upgraded by +500 stores
- Asia 3.0x current market size

- **Group milestone upgraded to 6,650 stores by 2033**

- Group upgraded by +1,100 stores
- Group 2.3x current market size

- Management remains active in pursuing suitable acquisitions, through its One Brand, One Focus strategy

Historical Underlying EBIT \$m



3-5 YEAR GROUP OUTLOOK

	FY21 Actual	Existing 3-5 Year Outlook	New 3-5 Year Outlook
Same Store Sales Growth	+9.3%	+3-6%	+3-6%
New Organic Store Additions	+285 stores +10.7% of network	+7-9% of network	+9-12% of network
Net CAPEX⁽¹⁾	\$85.4m	\$60-100m	\$100-150m

- COVID-19 has reinforced our long-term view of the growing importance of delivery within the QSR industry
- Accordingly, Management lifts our 3-5 Year New Organic Store Additions Outlook to 9-12%, up from 7-9% of Network
- Management also lifts our 3-5 Year Net CAPEX Outlook to \$100-150m, as we assist Franchisees with store expansion
- 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

FY21 HAS DEMONSTRATED DOMINO'S CAN DELIVER SIGNIFICANT GROWTH WHILST INVESTING IN OUR FUTURE

- *“A single-minded focus, clear strategy, and long-term decision making, have delivered Domino’s to this time” – H1 21*
- The strength of our business model and long term strategic focus have allowed us to return more to shareholders, invest in our business and grow organically & inorganically, through acquisitions
- Group Franchisee profitability has increased substantially, due to Franchisees’ operational excellence throughout COVID-19
- The exceptional performance in both Japan & Germany are a result of long-term investment decisions made in these markets
- Store growth is accelerating, due to pent-up demand from new and existing, internally developed, Franchisees
- Accordingly, our shareholders have benefited through increased dividends
- Our expanded debt facilities position us well for the future

CONCLUSION - OUTLOOK

- Our Franchisees and team members have demonstrated their excellence in navigating the tumult of COVID-19 – we anticipate these headwinds will continue at least into the 2022 calendar year
- We will continue to invest in the future of our business and our Franchisees – including through Project Ignite, partnering with our Franchisees in Japan, through store development and via digital platforms
- This year we expect to add in the region of +500 stores to our business, including Taiwan
- The next milestones in our future are clear – DPE intends to grow to 6,650 Domino's stores by 2033, surpassing 3,000 stores in the weeks ahead and 4,000 stores by the end of 2023
- Our new store cadence will increase to +9-12% over the next 3-5 years, as such Net Capex will increase to \$100-150m
- Today's results are the dividends from previous long-term investment in our business. The results of tomorrow will flow from our reinvestment decisions today

PERSONAL
SLOW WHERE IT
MATTERS
FAST WHERE IT
COUNTS 

Q&A



ersonal use only



APPENDICES



APPENDIX 1 - INVESTOR RELATIONS CALENDAR

- 24 August, 2020 – Ex-dividend date
- 25 August, 2021 – Dividend record date
- 9 September, 2021 – Dividend payment date
- October, 2021 – EU Investor Day – online
- 3 November, 2021 – DMP Annual General Meeting

▪ DMP intends to expand the use of transcripts for investor events – with the transcript of today’s presentation to be added to our investor website.

APPENDIX 2 - NETWORK STORE COUNT

	FY 19	H1 20	FY 20	H1 21	FY 21
European stores					
Franchised stores	1,028	1,042	1,060	1,105	1,174
Corporate stores	69	81	101	102	112
European Network Stores	1,097	1,123	1,161	1,207	1,286
Net stores added in period	43	26	64	46	125
ANZ stores					
Franchised stores	716	713	714	736	763
Corporate stores	109	118	119	110	100
ANZ Network Stores	825	831	833	846	863
Net stores added in period	6	6	8	13	30
Japan stores					
Franchised stores	254	275	308	357	407
Corporate stores	346	367	366	385	393
Japanese Network Stores	600	642	674	742	800
Net stores added in period	80	42	74	68	126
Consolidated number of stores					
Franchised stores	1,998	2,030	2,082	2,198	2,344
Corporate stores	524	566	586	597	605
Total Network Stores	2,522	2,596	2,668	2,795	2,949
Corporate store %	20.8%	21.8%	22.0%	21.4%	20.5%
Net stores added in period	129	74	146	127	281
Europe as % of total stores	43.5%	43.3%	43.5%	43.2%	43.6%
Japan as % of total stores	23.8%	24.7%	25.3%	26.5%	27.1%
Australia/NZ as % of Total Stores	32.7%	32.0%	31.2%	30.3%	29.3%

- Group – 285 new store additions
- Europe – 129 new store additions, with 4 planned store closures (planned closures relating to the consolidation of Sprint stores in France)
- ANZ – 30 new store additions
- Japan – 126 new store additions

APPENDIX 3 – FINANCIAL RATIOS

Return on Equity

	FY20	H121	FY21
	Underlying	Underlying	Underlying
	\$ mil	\$ mil	\$ mil
12 Month Rolling NPAT (Before Minority Interest)	151.6	177.6	197.6
Shareholders equity⁽¹⁾	397.4	400.3	403.2
ROE	38.1%	44.4%	49.0%

Summary

- ROE improves as a result of strong profit growth

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

Return on Capital Employed

	FY20	H121	FY21
	Underlying	Underlying	Underlying
	\$ mil	\$ mil	\$ mil
EBIT (Underlying) - current period	230.4	153.0	293.0
EBIT (Underlying) - H2 prior period	0.0	114.7	0.0
12 Month Rolling EBIT	230.4	267.8	293.0
Total Assets	2,360.1	2,452.4	2,396.0
Less: Investment in Lease Assets	(382.3)	(392.2)	(404.9)
Total Assets (Net of Investment in Lease Assets)	1,977.8	2,060.3	1,991.1
Trade and other payables	(296.7)	(334.9)	(349.8)
Other financial liabilities	(17.0)	(23.9)	(27.9)
Current tax liabilities	(14.8)	(23.3)	(28.3)
Provisions	(12.2)	(13.5)	(14.1)
Contract liabilities	(3.0)	(3.0)	(3.1)
Less: Current Liabilities	(343.7)	(398.6)	(423.2)
Capital Employed⁽¹⁾	1,634.1	1,661.6	1,567.9
ROCE	14.1%	16.1%	18.7%

Summary

- ROCE increases primarily due to strong EBIT growth

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

APPENDIX 4 – FINANCIAL RATIOS CONTINUED

	FY20	H121	FY21
<u>Cash Conversion</u>	Underlying	Underlying	Underlying
Operating cash flow before interest & tax	396.7	195.6	449.1
EBITDA	355.9	218.7	424.9
Cash conversion	111.5%	89.5%	105.7%

Summary

- Strong Cash Conversion through:
 - Continued strong operating performance
 - Working capital timing benefits

Movement in Working Capital

	FY20	FY21
	\$ mil	\$ mil
Trade and other receivables	(51.9)	0.8
Trade and other payables	134.1	43.8
Inventories	(5.6)	(2.4)
Other current assets	(12.9)	(0.0)
Total Change in Working Capital	63.6	42.1

Summary

- FY21 regional Working Capital position outlined below:
 - ANZ Working Capital Increased +\$22.2m
 - Japan Working Capital Increased +\$17.2m
 - Europe Working Capital Increased +\$2.7m
- H1 22 Working Capital headwind expected, due to timing of financial close period, as a result of FY22 being a 53 week year

APPENDIX 5 - BANKING COVENANT RATIOS

Interest Coverage

	FY20	H121	FY21
	Underlying Pre AASB16	Underlying Pre AASB16	Underlying Pre AASB16
	\$ mil	\$ mil	\$ mil
12 Month Rolling EBITDA (ex AASB16)	303.0	342.8	369.5
12 Month Rolling Interest (ex AASB16)	(12.4)	(11.8)	(10.7)
Interest Coverage (multiple)	24.4x	29.1x	34.6x

Summary

- Interest Coverage increases, due to strong EBITDA growth, coupled with lower interest payments, due to lower borrowings

Net Debt

	FY20	H121	FY21
	Underlying Pre AASB 16	Underlying Pre AASB 16	Underlying Pre AASB 16
	\$ mil	\$ mil	\$ mil
Non-current borrowings	671.3	561.2	520.5
Plus: Current borrowings	55.9	21.5	6.0
Plus: Capitalised borrowing costs	1.8	1.5	1.1
Less: DPG MI borrowings	(36.0)	(30.2)	(24.4)
Less: Cash and cash equivalents	(245.7)	(177.3)	(174.7)
Net Debt	447.3	376.7	328.6
EBITDA (ex AASB16) - current period	303.0	190.7	369.5
EBITDA (ex AASB16) - H2 prior period		152.1	
12 Month Rolling EBITDA (ex AASB16)	303.0	342.8	369.5
Net Leverage Ratio (x)	1.5x	1.1x	0.9x

Summary

- Leverage Ratio improves, due to reduction in Net Debt, coupled with higher EBITDA
- Note the following acquisition payments are anticipated in future periods:
 - Taiwan, circa \$79m net acquisition payment (anticipated in early September)
 - Germany MI, potential acquisition payment of circa \$164.4m (call option available from January 2023)

APPENDIX 6 - STATUTORY TO UNDERLYING RECONCILIATION

	FY20 Statutory	FY20 Significant Charges	FY20 Underlying	FY21 Statutory	FY21 Significant Charges	FY21 Underlying	+ / (-) FY20 Underlying ⁽¹⁾
	\$ mil	\$ mil	\$ mil	\$ mil	\$ mil	\$ mil	%
Network Sales	3,267.9		3,267.9	3,744.4		3,744.4	14.6%
Revenue	1,905.3		1,905.3	2,199.1		2,199.1	15.4%
EBITDA	343.4	12.4	355.9	418.6	6.3	424.9	19.4%
Depreciation & Amortisation	(125.5)		(125.5)	(131.8)		(131.8)	(5.1%)
EBIT	217.9	12.4	230.4	286.7	6.3	293.0	27.2%
<i>EBIT Margin</i>	<i>11.4%</i>		<i>12.1%</i>	<i>13.0%</i>		<i>13.3%</i>	
Interest	(14.5)		(14.5)	(13.8)		(13.8)	5.1%
NPBT	203.4	12.4	215.9	272.9	6.3	279.2	29.4%
Tax Expense	(60.5)	(3.7)	(64.2)	(79.8)	(1.8)	(81.6)	(27.1%)
NPAT before Minority Interest	142.9	8.7	151.6	193.1	4.5	197.6	30.3%
Minority Interest	(4.4)	(1.6)	(6.0)	(9.1)	(0.3)	(9.5)	(56.8%)
NPAT	138.5	7.1	145.6	184.0	4.1	188.2	29.2%
<u><i>Performance Indicators</i></u>							
EPS (basic)	160.9 cps	8.2 cps	169.1 cps	212.8 cps	4.8 cps	217.6 cps	28.7%
Dividend per Share	119.3 cps		119.3 cps	173.5 cps		173.5 cps	45.4%
Same Store Sales %	5.8%		5.8%	9.3%		9.3%	

1) FY21 underlying compared to FY20 underlying, including AASB16, excluding significant charges

APPENDIX 7 - UNDERLYING RECONCILIATION: PRE AND POST AASB16

	FY20 Underlying Pre AASB16 ⁽¹⁾ \$ mil	FY20 AASB 16 Adjustments ⁽²⁾	FY20 Underlying Post AASB16 \$ mil	FY21 Underlying Pre AASB16 \$ mil	FY21 AASB 16 Adjustments ⁽²⁾	FY21 Underlying Post AASB16 \$ mil	+ / (-) FY20 Underlying ⁽³⁾ Pre AASB16 %
Network Sales	3,267.9		3,267.9	3,744.4		3,744.4	14.6%
Revenue	1,920.4	(15.2)	1,905.3	2,229.3	(30.2)	2,199.1	16.1%
EBITDA	303.0	52.8	355.9	369.5	55.3	424.9	21.9%
Depreciation & Amortisation	(74.3)	(51.2)	(125.5)	(79.2)	(52.6)	(131.8)	(6.6%)
EBIT	228.7	1.6	230.4	290.3	2.7	293.0	26.9%
<i>EBIT Margin</i>	<i>11.9%</i>	<i>0.2%</i>	<i>12.1%</i>	<i>13.0%</i>	<i>0.3%</i>	<i>13.3%</i>	
Interest	(12.4)	(2.1)	(14.5)	(10.7)	(3.1)	(13.8)	13.9%
NPBT	216.3	(0.5)	215.9	279.6	(0.4)	279.2	29.3%
Tax Expense	(64.4)	0.2	(64.2)	(81.7)	0.1	(81.6)	(26.9%)
NPAT before Minority Interest	151.9	(0.3)	151.6	197.9	(0.2)	197.6	30.3%
Minority Interest	(6.1)	0.0	(6.0)	(9.5)	0.0	(9.5)	(56.7%)
NPAT	145.8	(0.3)	145.6	188.4	(0.2)	188.2	29.2%
<u>Performance Indicators</u>							
EPS (basic)	169.4 cps	-0.3 cps	169.1 cps	217.0 cps	0.6 cps	217.6 cps	28.1%
Dividend per Share	119.3 cps		119.3 cps	173.5 cps		173.5 cps	45.4%
Same Store Sales %	5.8%		5.8%	9.3%		9.3%	

1) Per Market Presentation Announcement on 19 August 2020

2) Financial impact relating to the adoption of AASB16

3) FY21 underlying compared to FY20 underlying, excluding AASB16, excluding significant charges

APPENDIX 8 – 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 9 - LITIGATION UPDATE

CLASS ACTION

- The Company rejects the allegations and has been defending the action vigorously. A defence denying the allegations has been filed and an application to have the statement of claim (or parts thereof) struck out was heard on 9 June 2020. The Federal Court dismissed the application on 13 April 2021
- As a result of a referral process before a Registrar of the Federal Court, the parties are amending their pleadings. The matter has not been listed for trial
- The statement of claim does not quantify any loss by the lead applicant or the alleged group and, to date, the applicant's solicitors have not indicated how many members form part of 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 has been referred back to the Court of Appeal and the matter has not been heard yet.
 - In other proceedings, the Court has ruled in favour of DPF at first instance and those decisions are in various stages of appeal.
 - In one final proceeding the matter has yet to be heard at first instance. DPF denies liability and is committed to defending the 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 is being appealed by the Ministry
 - In other proceedings brought by former Franchisees, DPF was ordered to pay a total of €3 million at first instance. DPF is appealing this decision.

DISCLAIMER AND 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