



Domino's Pizza Enterprises Limited
1/485 Kingsford Smith Drive
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www.dominos.com.au

25 February, 2026

DOMINO'S PIZZA ENTERPRISES LTD REPORTS HALF-YEAR FY2026 RESULTS

- Franchise partner profitability increased to its highest level in three years
- Experienced leadership team refreshed and in place
- Strengthened balance sheet, positioned for future growth
- Strong free cash flow and debt reduction support disciplined reinvestment
- Dividend increased to 25.0 cents per share (unfranked) +16.3% vs FY25 final dividend
- Full Year Guidance reaffirmed

Key Points:

- **Underlying EBIT:** \$101.5 million (+1.0% vs prior corresponding period 1H25)
- **Network Sales:** -1.6% vs pcp to \$2.04B
- **Same-Store Sales:** -2.5%
- **Franchise Partner Profitability:** +4.5% to AUD\$103k¹ EBITDA rolling 12 months
- **Interim Dividend:** 25.0 cents per share (unfranked), +16.3% vs FY25 final dividend

Domino's Pizza Enterprises Ltd (ASX: DMP) today announced its financial results for the half-year ended 28 December 2025, reflecting deliberate actions taken as part of the Group's reset to improve franchise partner profitability while maintaining a compelling value proposition for customers. The leadership team is now in place and focused on disciplined execution.

The Group deliberately reduced blanket discounting during the half to improve contribution from orders and strengthen store-level economics. This resulted in a short-term moderation in volumes, as intended, while improving unit economics for franchisees, with franchise profitability at its highest level in three years.

Improved performance in selected European markets was offset by softer trading in Australia, Japan and France. In Australia, H1 results reflect deliberate pricing resets and the decision to prioritise franchise partner returns. This sequencing strengthened unit economics and reset the foundation for sustainable growth.

Management has continued to take decisive action to improve unit economics across the system, delivering cost savings and simplification initiatives designed to support franchise partners and strengthen the foundations for sustainable growth. These actions are improving store-level economics and supporting stronger cash generation, even as volumes moderate. Strong free cash flow generation during the half enabled further debt reduction and strengthened the Group's balance sheet.

Domino's operates in a resilient category, supported by a strong brand and a focus on the value equation: Product + Service + Image, at an affordable price.

¹ Constant currency



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H1 FY2026 Market Overview

- **Australia & New Zealand (Underlying EBIT -9.3%, SSS -4.7%):** Sales reflected the deliberate reset of pricing and reduced discounting during the half. While order counts moderated, average ticket and cost savings improved store-level economics. Earnings reflect a conscious decision to strengthen franchise partner returns first, with savings flowing to franchisees. Importantly, franchise partner profitability improved as unit economics strengthened.
- **Asia (Underlying EBIT +8.2%, SSS -6.1%):** Trading reflected reduced promotional intensity in Japan as the focus shifted to improving unit economics. Christmas trading in Japan was positive. Malaysia delivered positive Underlying EBIT growth supported by product initiatives and cost reductions, partially offsetting softer volumes elsewhere in the region.
- **Europe (Underlying EBIT +23.2%, SSS +1.3%):** Continued improvement in Benelux and Germany, supported by disciplined pricing and higher average ticket, more than offset softer performance in France. Reduced discounting across key markets delivered margin expansion with modest volume trade-offs.

Executive Chairman Commentary

Executive Chairman Jack Cowin said:

"These results reflect deliberate decisions taken as part of our reset to strengthen the foundations of the business, prioritising an increase in franchise partner profitability.

"We reduced reliance on discounting during the half. Volumes moderated, as expected, but unit economics improved. That was a conscious trade-off to build a stronger system.

"Domino's continues to offer our customers compelling value. Our focus is on targeted promotions that make sense for customers and for franchise partners.

"Germany and the Benelux delivered strong performances, demonstrating the benefits of disciplined pricing and consistent execution. Europe Underlying EBIT increased 23.2% for the half. Our objective is to apply that discipline across all markets.

"We improved free cash flow, reduced leverage and strengthened the balance sheet. Generating cash and lowering debt gives us flexibility, and capital allocation will remain disciplined.

"The Board recently announced the appointment of Andrew Gregory as Group Chief Executive Officer, commencing no later than August. Our leadership structure is now settled, with a clear mandate to execute the reset. The direction is clear and the work underway will continue.

"Our focus is straightforward: strengthen unit economics, execute consistently and return the business to sustainable growth."



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Outlook

“Domino's operates in a resilient category with long-term growth potential. As we continue executing the reset, our immediate focus is stabilising performance, improving unit economics and maintaining disciplined capital allocation.

“Progress will be measured through franchise partner profitability, free cash flow generation and continued reduction in leverage.

“As unit economics strengthen, we will selectively invest to support sustainable Same Store Sales growth and disciplined network expansion.

“We anticipate that 2026 Full Year results will be in line with guidance provided at the AGM, and consistent with market expectations at that time.

“We remain committed to delivering improved franchise partner and shareholder returns.”

Dividend

The Board has declared an unfranked interim dividend of 25 cents per share, with a record date of 4th March 2026 and payment on 30th April 2026.

This release has been authorised for release by the Board of Directors.

END

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

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