4 August 2026 LEI: 213800Q6ZKHAOV48JL75

Domino's Pizza Group PLC ("DPG")

Half year results for the 26 weeks ended 28 June 2026

POSITIVE TRADING DRIVES EARNINGS AND FREE CASH FLOW GROWTH

ON-TRACK TO ACHIEVE FULL YEAR EXPECTATIONS

	H1 26[2]	H1 25[2]	% change
System sales[3]	£825.3m	£777.8m	+6.1%
Group revenue	£353.6m	£331.5m	+6.7%
Underlying EBITDA[1]	£66.2m	£63.9m	+3.6%
Underlying profit before tax[1]	£44.1m	£43.7m	+0.9%
Statutory profit before tax	£40.6m	£40.5m	+0.2%
Underlying basic EPS[1]	8.8p	8.4p	+4.8%
Statutory basic EPS	8.0p	7.6p	+5.3%
Underlying free cash flow[1] ("FCF")	£50.2m	£28.7m	+74.9%
Interim dividend per share	3.7p	3.6p	+2.8%

Financial highlights:

- Strong H1 trading performance, with like-for-like sales (+4.9%) and orders (+1.6%) driven by growth in both Pizza and CHICK 'N' DIP as well as an uplift from the World Cup
- Underlying EBITDA[1] increased to £66.2m driven by strong H1 trading
- Higher underlying FCF of £50.2m reflecting higher earnings and improved working capital
- Interim dividend up 2.8% to 3.7 pence per share

Operational highlights:

- Market share gains achieved across the Pizza, Chicken and QSR categories
- Industry-leading delivery times maintained at under 25 minutes throughout the period
- Successful launch of CHICK 'N' DIP and Italiano's Pizza Range
- 1,400th store opening – 11 stores opened in period
- Opening of SCC5 supporting future operational efficiency

Strategic priorities:

- Focus on 'MORE': MORE customers, MORE frequency, MORE "for less"
- Four key growth initiatives: Chicken, Loyalty, Aggregators and Supply Chain Productivity

Current Trading and Outlook:

- Positive trading in July, supported by the World Cup
- Confident in achieving full year expectations, all major cost lines hedged for FY26 and into FY27
- Strategic plans provide confidence in driving earnings growth in FY27 and beyond.

Commenting on the results, Nicola Frampton, CEO said:

"We have delivered a strong first half, with positive momentum across sales, orders, earnings and cash flow. Pizza remains at the heart of our business, with Italiano's reinforcing the strength of the category, while the early performance of CHICK 'N' DIP gives us confidence in our ability to grow chicken alongside our core offer.

The progress we are seeing reflects the strength of our strategy. Our growth platforms – chicken, loyalty, aggregators and supply chain productivity – are gaining traction and support our confidence in delivering sustainable long-term growth.

We have carried positive momentum into July and, with our major cost lines hedged through 2026 and into next year, remain confident in delivering our full-year expectations. We will continue to invest in the business to support our growth and franchise partner profitability, creating long-term value for all of our stakeholders."

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Announcement details and Q&A session

We have released a pre-recorded video of the presentation on our website. To view the presentation please register here:

https://www.investis-live.com/dominos/6a452c089f22d3000ee2cd3c/qeth

Nicola Frampton, Chief Executive Officer and Andrew Andrea, Chief Financial Officer, will be hosting a Q&A session at 0900 am, which can be joined (listen only) as below:

https://www.investis-live.com/dominos/6a4530359f22d3000ee2cf92/pyiu

CEO Review

H1 26 trading & financial performance

Domino's delivered a strong first half trading performance. We entered the year with positive momentum that continued throughout the period with like-for-like sales[4] up 4.9% and like-for-like orders[4] up 1.6%, supported by continued pizza growth, encouraging early performance from CHICK 'N' DIP following its February launch, and a World Cup trading uplift. We opened 11 stores in the period including our 1,400th store in Largs.

Underlying EBITDA[1] increased to £66.2m, driven by higher royalties, supply chain profits and corporate store growth, partly offset by increased net costs and lower investment contributions. Underlying EBIT[1] rose to £54.4m, underlying profit before tax[1] was £44.1m, and underlying EPS[1] increased 5% to 8.8p. Statutory profit after tax was £30.8m, up £0.9m and statutory EPS was up 5% to 8.0p.

Free cash flow before non-underlying items[1] was £50.2m, up £21.5m, benefiting from higher underlying EBITDA[1] and working capital timing. After capital allocation items of £53.1m, including capex, dividends and the additional Victa DP investment, net debt is £290.1m and leverage remained within the target range at 2.3x.

The Board has proposed an interim dividend of 3.7p per share, up 3%, payable on 25 September 2026 to shareholders on the register on 14 August 2026.

STRATEGIC PRIORITIES

Our stated strategy to focus on sustainable growth within the core business has delivered an encouraging first half performance, demonstrating the resilience of the Domino's brand and the strength of our execution in a consumer environment that continues to be value-led.

Positive momentum across our key metrics of customer numbers, system sales, like-for-like sales and orders, together with earnings and cash flow expected to be ahead year on year, gives us a strong platform for the second half. We are encouraged by the breadth of progress across the business and on track to achieve our full year expectations.

Our Strategic Objectives are underpinned by three pillars.

1. **More Customers –** Continued customer recruitment
   With approximately 14 million UK customers, Domino's has a strong base from which to drive growth. Although still at an early stage, as described in more detail below, CHICK 'N' DIP not only attracts new chicken customers but also provides an opportunity to engage the key decision-maker for an occasion, who may not currently be a pizza customer.
   In addition, our strengthened marketing team is focused on event-led activities to attract new customers. In the first half, campaigns around the Tyson Fury fight and the World Cup recruited new customers while also increasing frequency among existing customers.

2. **More Often –** Driving more orders per year
   Average orders per customer have improved in recent years and increasing frequency remains a significant growth opportunity for Domino's and its franchise partners. Our internal "One More Time" agenda focuses on encouraging customers to order more often, supported by the core capabilities that have enabled Domino's to grow share in both the pizza and QSR markets.

   Our menu innovation has been a key driver of sales, volume and frequency, helping retain and grow Domino's most valuable customers through products tailored to different occasions, tastes and seasonal events. During the period, we strengthened the proposition with successful innovation, including CHICK 'N' DIP and our Italiano's pizza range, both of which have performed strongly since launch, driving incremental sales through wider menu choice and larger basket sizes. Importantly, the CHICK 'N' DIP and Italiano's products are attracting new customers who perceive both products as healthier propositions.

Our enhanced customer insight capabilities are deepening our understanding of purchasing behaviour, basket composition and customer preferences. These insights support predictive modelling, targeted experimentation and greater personalisation, improving the customer experience and increasing customer value.

3. **"More for Less" –** Focus on driving efficiency through the organisation
   We remain focused on delivering supply chain productivity initiatives to support a sustainable and consistent margin. Through continued operational efficiencies and disciplined cost management, we expect these initiatives to underpin profitability while supporting future growth.

   In addition, the Group is maintaining a disciplined approach to overhead management reflecting a continued focus on cost control and operational efficiency.

These objectives will be delivered through a focus on four key growth initiatives:

1. **CHICK 'N' DIP –** Innovation into a new market:
   Launched nationwide in February 2026, CHICK 'N' DIP enables the Group to strengthen its presence in the fast-growing chicken category and responds to increasing consumer demand for chicken-based meals. CHICK 'N' DIP expands Domino's relevance across more meal occasions and is expected to drive incremental sales through broader menu choice and larger basket sizes. Importantly, the launch of CHICK 'N' DIP has demonstrated our ability to organically develop and launch a brand, with minimal capital outlay, leveraging Domino's existing kitchens, delivery network and supply chain infrastructure, CHICK 'N' DIP has been rolled out efficiently and with minimal operational complexity.

   Our aspiration is to significantly grow our current 4.2% market share[5] of this expanding market in the next few years, and supporting our ambition to increase our current 7.7% share of the QSR market[5]. Whilst we are still at an early stage, trading figures so far have demonstrated the highly complementary nature of the proposition with the mix of chicken standing at around 9% of total sales, up from c7.5% pre-launch. Our initial customer observations are that the range is proving attractive to our high frequency champion customers, as well as attracting new customers and creating new sharing occasions. Importantly, initial customer feedback has been strong, and we have an agile team to develop the brand at pace in response to our customers' needs.

2. **Loyalty –** Leveraging the existing customer base
   The pilot of the Domino's loyalty programme is continuing to deliver positive results, with around 2.2 million customers now subscribed, representing a 27% sign-up rate across the UK. It has shown that participating customers demonstrate higher engagement, including higher order frequency and improved retention. Importantly, participation is strong across all of our customer cohorts.

   Following the successful pilot, we see the loyalty programme as a key driver of the "One More Time" ambition. The Group is planning to launch the loyalty platform across the business in the final quarter of this year. As well as extending this across the database, we will also be enhancing the loyalty functionality within our app as part of the rollout plan, which will further enhance the loyalty proposition.

3. Aggregators

Aggregator partnerships continue to perform strongly and generate incremental customers for the brand. Analysis indicates that a large proportion of aggregator customers are either new or reactivated customers. We continue to view aggregators as an effective acquisition and reactivation channel, that is additive to our strong direct ordering proposition and supportive of increased total customer reach, and we are developing a close partnership with aggregators to continue to evolve this key trading channel.

4. Supply Chain Productivity

We have always been focused on supply chain productivity to support sustainable margins. Continued operational efficiencies and disciplined cost management will underpin our profitability while supporting future growth.

The Group's supply chain is a core driver of revenue and EBITDA, providing market-leading service levels for franchise partners and strengthening the competitiveness of the Domino's system. Supply Chain Centre 5 ('SCC5') in Avonmouth commenced operations earlier this year and will provide additional capacity equivalent to approximately 1,000 deliveries per week, while supporting future network efficiency.

Alongside this expansion, we continue to drive productivity improvements across supply chain operations. Fourteen productivity initiatives have been identified for delivery by 2028, with seven of these initiatives expected to be complete by the end of 2026. Further opportunities include warehouse and production automation, such as automated de-boxing, storage and picking solutions, and robotics in dough mixing and production.

Capital Allocation Framework

The Group's capital allocation framework is designed to support sustainable growth while delivering attractive returns to shareholders.

The priority is to invest in the core business, applying rigorous capital expenditure hurdles to opportunities that support long-term growth, enhance operational capability and strengthen the competitiveness of the Domino's system.

The Group remains committed to a sustainable and progressive dividend policy as evidenced by the proposed interim dividend for the current financial year. We are aspiring to a typical dividend payment profile where the interim dividend will represent approximately one-third of the total dividend for the year.

Any excess cash flow is allocated between maintaining an efficient balance sheet and returning surplus capital to shareholders. The Group operates within a leverage range of 1.5x to 2.5x net debt to EBITDA and aims to remain towards the lower end of this range over time, providing financial flexibility to invest in growth opportunities while maintaining a prudent capital structure and delivering long-term shareholder returns. Our current preference is to pursue a programme of debt and leverage reduction, further strengthening the balance sheet. As we highlighted last year, we do not anticipate allocating capital to any acquisition opportunities, given our focus on organic growth initiatives and opportunities as outlined above.

Current trading and outlook

Positive trading has continued in July supported by the World Cup. As previously announced, our major costs remain hedged for the current financial year with some costs hedged into 2027.

The Board remains confident in achieving our earnings expectations for the full year which remain in line with current market expectations.

Looking ahead, we are focused on building on the strong momentum established in the first half and converting it into sustainable long-term growth. Our priorities for the second half are clear: continue to execute the core growth levers, support franchisee profitability, maintain strong cash discipline and scale the initiatives that are already demonstrating results.

With a stronger platform, a clear plan and increasing evidence that our strategy is working, we believe Domino's is well positioned to deliver attractive organic growth, generating strong cashflow and creating significant value for customers, franchise partners and shareholders in the years ahead.

Our technical guidance for FY26 is as follows:

- Underlying depreciation & amortisation: c.£25m
- Underlying interest (excluding foreign exchange movements): c.£21m
- Estimated underlying effective tax rate: c.25% for the full year
- Capital investment: c.£35m
    - Main investment is in finalising SCC5 development

About Domino's Pizza Group

Domino's Pizza Group plc is the UK's leading pizza brand and a major player in the Irish market. We hold the master franchise agreement to own, operate and franchise Domino's stores in the UK and the Republic of Ireland. At 28 June 2026, we had 1,410 stores in the UK and Ireland. The Group also has a 12% shareholding in Domino's Pizza Poland.

Cautionary statement

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, Domino's does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

Notes

1. The performance of the Group is assessed using a number of Alternative Performance Measures ('APMs'). The Group's results are presented both before and after non-underlying items. Underlying profitability measures are presented excluding non-underlying items as we believe this provides both management and investors with useful additional information about the Group's performance and aids a more effective comparison of the Group's trading performance from one period to the next and with similar businesses. Underlying profitability measures are reconciled to unadjusted IFRS results on the face of the income statement with details of non-underlying items provided in note 4. Definitions are included in the glossary.
2. H1 26 is the 26 weeks to 28 June 2026. H1 25 is the 26 weeks to 29 June 2025.
3. System sales represent the sum of all sales made by both franchised and corporate stores to consumers in UK & Ireland. These are excluding VAT and are unaudited.
4. Like-for-like (excluding splits) system sales performance is calculated for UK & Ireland against a comparable period in the prior period for mature stores which were not in territories split in the current period or comparable period. Mature stores are defined as those opened prior to 29 December 2024. Excluding splits means that stores which have lost delivery territory to enable a new store opening are not included in like-for-like system sales.
5.

Financial review

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m
Group Revenue	**353.6**	**331.5**
Underlying EBITDA[1]	**66.2**	**63.9**
Depreciation, amortisation and impairment	(11.8)	(10.8)
Underlying EBIT[1]	**54.4**	**53.1**
Net finance costs	(10.3)	(9.4)
Underlying profit before tax[1]	**44.1**	**43.7**
Underlying tax charge[1]	(10.4)	(10.7)
Underlying profit after tax[1]	**33.7**	**33.0**
Non-underlying items[1]	(2.9)	(3.1)
Statutory profit after tax	**30.8**	**29.9**

[1]Reconciliation of non-GAAP measures is in note 4 to the financial statements. Refer to glossary for non-GAAP measures definitions.

System Sales and Reported Revenue

The Group's key measure of revenue performance is system sales, rather than Group revenue. System sales represent total sales to end customers across the Domino's network, including stores operated by franchise partners and the Group. Reported system sales were £825.3m, up 6.1% year-on-year, driven mainly by increased volume and pricing.

Group revenue includes food and non-food sales to franchise partners, royalties, contributions to the National Advertising Fund and ecommerce funds, rental income and sales from corporate stores.

As Group revenue is affected by wholesale food price movements and different revenue streams, margin analysis based on Group revenue is less directly comparable over time. The Group therefore considers system sales to be a useful measure of the health and growth of the business.

The table below shows the Group's reported revenue:

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m
Supply chain revenue	215.5	210.3
Royalty, rental & other revenue	42.6	40.4
Corporate stores revenue	52.5	38.2
NAF & ecommerce	43.0	42.6
Total	**353.6**	**331.5**

Reported revenue increased by £22.1m to £353.6m, driven mainly by higher Corporate Stores revenue and increased supply chain volumes.

Royalty, rental and other revenues increased year-on-year, primarily due to higher royalties from increased system sales.

Corporate Stores revenue increased by £14.3m, reflecting the annualisation of the Victa acquisition in 2025 and higher order counts across Shorecal and Victa.

NAF and ecommerce revenue, recognised based on costs incurred, increased to £43.0m in the period. These funds support IT, brand, innovation and national marketing activity across the UK and ROI system, with no net profit impact as related costs are fully funded by franchisee contributions.

Underlying profit[1]

Underlying EBITDA[1] increased by £2.3m to £66.2m, reflecting higher system sales and growth in corporate stores, partly offset by increased costs and lower contributions from investments.

Supply chain EBITDA increased by £0.7m, primarily driven by higher sales volumes. Net royalties increased by £1.3m, reflecting growth in system sales. Corporate store EBITDA increased by £1.3m, supported by higher orders and a full period of contribution from Victa, which was acquired in March 2025.

These benefits were partly offset by a £0.4m increase in costs. Supply chain margins were slightly lower than last year, reflecting higher labour and project implementation costs. The benefits of automation investment are expected to start coming through from the second half of 2026 and into FY27.

Contributions from investments decreased by £0.7m following the partial disposal of Full House in the prior period.

Depreciation, amortisation and impairment

Depreciation, amortisation and impairment of £11.8m includes depreciation of £7.7m and amortisation of £4.1m. The depreciation increase of £0.8m primarily relates to capital investments made in the supply chain centres and the amortisation increase of £0.2m is largely due to higher charges associated with the investment in the Group's ecommerce platform.

Net finance cost

Net finance costs in the period increased by £0.9m to £10.3m, which includes interest on net debt of £9.1m (2025: £8.7m) and net lease interest payable of £1.2m (2025: £0.9m). The increase reflects higher interest on debt facilities and additional IFRS 16 lease interest costs due primarily to SCC5.

Excluding IFRS 16 lease liabilities and related interest, the average rate of interest paid by the Group in H1 26 was 6.5% (H1 25: 6.2%) on monthly average net debt of £279.6m (FY25: £281.8m).

Taxation and profit after taxation

The underlying effective tax rate for 2026 was 23.6%, slightly reduced from the prior year (H1 25: 24.5%) due to several credit items relating to previous years. Underlying profit after tax[1] increased to £33.7m, driven by an increase in underlying EBIT[1] offset by higher net finance costs as discussed above.

Non-underlying items

Non-underlying items of £2.9m (H1 25: £3.1m) include the following:

- **Reacquired rights amortisation:** A non-cash amortisation charge of £3.5m (H1 25: £3.0m) has been incurred during the period relating to the amortisation on the reacquired rights recognised on the Shorecal and Victa acquisitions.
- **Tax credit:** A non-underlying tax credit of £0.6m has been recognised on the above.

In the prior period, a net non-underlying expense of £3.1m was recognised which included amortisation on reacquired rights of £3.0m and net strategy costs of £0.1m.

Statutory profit after tax and earnings per share

Statutory profit after tax was £30.8m, an increase of £0.9m from the prior period. Statutory EPS increased to 8.0p, from 7.6p. Underlying basic EPS[1] increased to 8.8p from 8.4p as a result of higher underlying profit after tax[1] combined with a lower number of weighted average shares due to the share buyback programme in 2025.

Free cash flow and net debt

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m
Underlying EBITDA[1]	**66.2**	**63.9**
Add back non-cash items		
– Contribution of investments	(0.6)	(1.3)
– Other non-cash items	3.5	1.7
Working capital	3.2	(12.1)
IFRS 16 – net lease payments	(4.2)	(3.9)
Dividends received	0.2	0.4
Net interest	(8.7)	(8.1)
Corporation tax	(9.4)	(11.9)
Free cash flow before non-underlying cash items	**50.2**	**28.7**
Non-underlying free cash[1]	(2.3)	(3.0)
Free cash flow	**47.9**	**25.7**
Capex	(18.3)	(8.5)
Acquisitions and disposals	(4.0)	(25.5)
Dividends	(29.3)	(29.4)
Share transactions – EBT share (purchases) / disposals	(1.5)	(3.3)
Total capital allocation items	**(53.1)**	**(66.7)**
Increase in net debt	**(5.2)**	**(41.0)**
Opening net debt	(284.6)	(265.5)
Movement in capitalised facility arrangement fee	(0.5)	(0.3)
Forex on net debt	0.2	0.2
Closing net debt	**(290.1)**	**(306.6)**
Last 12 months net debt/Underlying EBITDA[1] ratio (excl. IFRS 16)	**2.3x**	**2.3x**

[1]Reconciliation of non-GAAP measure is in note 4 to the financial statements. Refer to glossary for non-GAAP definitions.

In the period free cash flow before non-underlying items was £50.2m, with a non-underlying outflow of £2.3m and capital allocation items outflows of £53.1m. Net debt decreased by £16.5m compared to H1 25.

Free cash flow

Free cash flow before non-underlying items increased by £21.5m to £50.2m, driven by higher underlying EBITDA[1], working capital net inflows and lower corporation tax payments.

Working capital generated an inflow of £3.2m, compared with an outflow of £12.1m in the prior year, mainly reflecting the timing of online sales receipts and payments, lower trade debtors, reduced prepayments and lower inventory, partly offset by lower trade creditors and provisions.

Net IFRS 16 lease payments increased by £0.3m to £4.2m, reflecting a full half year of payments for Victa DP and the completion of SCC5 in Avonmouth.

Dividends received of £0.2m related to the Group's associate, Full House.

Net interest payments increased to £8.7m, reflecting higher average interest rates.

Corporation tax payments decreased by £2.5m to £9.4m, primarily due to refunds from the Irish tax authorities relating to the Group's transfer pricing agreement.

Non-underlying cash payments of £2.3m related to activities disclosed in the prior year.

At 28 June 2026, the Group has net debt of £290.1m, and the last 12 months net debt/underlying EBITDA ratio excluding the impact of IFRS 16 has remained flat since year end at 2.3x.

Capital allocation items

Capital allocation items decreased by £13.6m to £53.1m.

Capital expenditure increased to £18.3m, including £12.1m for SCC5, £1.3m for supply chain centre maintenance and automation, £4.0m for digital and ecommerce development, and £0.9m for corporate stores.

Acquisitions and disposals included a £4.0m outflow for the acquisition of an additional 10% equity interest in Victa DP in January 2026, increasing the Group's ownership to 80%.

In the prior year, acquisitions and disposals of £25.5m related to the acquisition of a controlling interest in Victa DP.

Dividends paid of £29.3m related to the final FY25 dividend paid in May 2026. Share transactions of £1.5m related to purchases of shares by the Employee Benefit Trust.

Capital employed and balance sheet

	At 28 June 2026 £m	At 28 December 2025* £m
Intangible assets	122.6	126.3
Property, plant and equipment	129.1	119.4
Investments, associates and joint ventures	19.9	20.0
Deferred consideration	2.0	2.0
Right-of-use assets	37.4	36.4
Net lease liabilities	(42.4)	(39.7)
Provisions	(5.6)	(6.7)
Working capital	(36.1)	(33.8)
Net debt	(290.1)	(284.6)
Tax	(19.3)	(19.0)
Net liabilities	**(82.5)**	**(79.7)**

*The prior year balance sheet has been restated to correct the recognition of incentives relating to new stores and income received from franchisees for store transfers. Refer to note 2 for further details.

Intangible assets decreased by £3.7m to £122.6m, with additions of £4.7m more than offset by amortisation of £7.6m.

Property, plant and equipment increased by £9.7m to £129.1m, driven by additions of £12.5m, primarily for SCC5, and £0.8m for supply chain centre maintenance and automation, partly offset by depreciation of £4.5m.

Deferred consideration of £2.0m relates to the disposal of the London corporate stores in FY24 and is expected to be received in the second half of the year.

Right-of-use assets were £37.4m and net lease liabilities were £42.4m, relating to corporate stores, warehouses and equipment leases recognised under IFRS 16.

The net working capital liability increased from £33.8m to £36.1m, reflecting the movements described in the free cash flow section above.

Total equity is a net liability position of £82.5m, mainly reflecting profit after tax of £30.8m, offset by dividend payments of £29.3m and the £4.0m Victa investment, which was accounted for as an equity transaction. The standalone accounts of Domino's Pizza Group plc have sufficient distributable reserves to pay the proposed dividend.

Treasury management

At 28 June 2026, the Group had £600m of debt facilities, comprising a £300m unsecured multi-currency revolving credit facility and £300m of US Private Placement loan notes. The undrawn RCF at 28 June 2026 was £297.0m.

The US Private Placement loan notes comprise £200m at a fixed rate of 4.26%, maturing in July 2027, and £100m at a fixed rate of 5.97%, maturing in June 2034. Interest is payable semi-annually.

The RCF carries interest at a margin over SONIA of 165bps to 265bps, depending on leverage, plus a utilisation fee of up to 30bps.

The Group's financing agreements include consistent covenants covering interest cover and leverage, tested semi-annually on a trailing 12-month basis. Interest cover must be at least 1.5x, and leverage must not exceed 3.0x, with both measures excluding IFRS 16.

The Group's Treasury Policy is designed to minimise financial risk. Transactional foreign exchange exposure is managed through fixed currency rates with suppliers or by pre-purchasing currency.

Group income statement
26 weeks ended 28 June 2026

		26 weeks ended 28 June 2026			26 weeks ended 29 June 2025			52 weeks ended 28 December 2025		
	Note	£m	£m	£m	£m	£m	£m	£m	£m	£m
		Underlying	**Non-underlying***	**Total**	Underlying	Non-underlying*	Total	Underlying	Non-underlying*	Total
Revenue	3	353.6	-	353.6	331.5	-	331.5	685.4	-	685.4
Cost of sales		(192.2)	-	(192.2)	(177.8)	-	(177.8)	(370.7)	-	(370.7)
Gross profit		**161.4**	**-**	**161.4**	**153.7**	**-**	**153.7**	**314.7**	**-**	**314.7**
Distribution costs		(21.4)	-	(21.4)	(20.8)	-	(20.8)	(42.2)	-	(42.2)
Administrative costs	4	(86.2)	(3.5)	(89.7)	(81.1)	(4.7)	(85.8)	(163.7)	(21.5)	(185.2)
Share of post-tax profits of associates and joint ventures	12	0.6	-	0.6	1.3	-	1.3	2.4	-	2.4
Other income	4	-	-	-	-	1.5	1.5	-	11.4	11.4
Profit before interest and taxation		**54.4**	**(3.5)**	**50.9**	**53.1**	**(3.2)**	**49.9**	**111.2**	**(10.1)**	**101.1**
Finance income	5	6.6	-	6.6	6.7	-	6.7	13.6	-	13.6
Finance costs	6	(16.9)	-	(16.9)	(16.1)	-	(16.1)	(33.6)	-	(33.6)
Profit before taxation		**44.1**	**(3.5)**	**40.6**	**43.7**	**(3.2)**	**40.5**	**91.2**	**(10.1)**	**81.1**
Taxation	7	(10.4)	0.6	(9.8)	(10.7)	0.1	(10.6)	(22.6)	0.5	(22.1)
Profit for the period		**33.7**	**(2.9)**	**30.8**	**33.0**	**(3.1)**	**29.9**	**68.6**	**(9.6)**	**59.0**
Profit attributable to:										
- Equity holders of the parent		33.5	(2.9)	30.6	32.9	(3.1)	29.8	68.2	(9.6)	58.6
- Non-controlling interests		0.2	-	0.2	0.1	-	0.1	0.4	-	0.4
Profit for the period		**33.7**	**(2.9)**	**30.8**	**33.0**	**(3.1)**	**29.9**	**68.6**	**(9.6)**	**59.0**
Earnings per share										
– Basic (pence)	8	8.8		8.0	8.4		7.6	17.6		15.1
– Diluted (pence)	8	8.7		8.0	8.4		7.6	17.5		15.0

*Non-underlying items are disclosed in note 4.

Group statement of comprehensive income

26 weeks ended 28 June 2026

	Note	**26 weeks ended 28 June 2026 £m**	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Profit for the period		**30.8**	**29.9**	**59.0**
Other comprehensive (expense)/income:				
Items that will not subsequently be reclassified to profit or loss				
– Loss on investment held through other comprehensive (expense)/income	15	-	(0.7)	(3.5)
– Taxation on investment held through other comprehensive (expense)/income		-	0.2	-
Items that may be subsequently reclassified to profit or loss				
– Exchange (loss)/gain on retranslation of foreign operations		(0.7)	2.0	3.9
Other comprehensive (expense)/income for the period, net of tax		**(0.7)**	**1.5**	**0.4**
Total comprehensive income for the period		**30.1**	**31.4**	**59.4**
Total comprehensive income attributable to:				
- Equity holders of the parent		29.9	31.3	59.0
- Non-controlling interests		0.2	0.1	0.4
Total comprehensive income for the period		**30.1**	**31.4**	**59.4**

Group balance sheet

At 28 June 2026

	Note	**At 28 June 2026 £m**	At 29 June 2025 *Restated £m	At 28 December 2025 *Restated £m
Non-current assets				
Intangible assets	10	122.6	138.1	126.3
Property, plant and equipment	10	129.1	109.0	119.4
Right-of-use assets	11	37.4	26.9	36.4
Lease receivables	11	181.4	184.2	182.7
Trade and other receivables		15.3	16.4	15.3
Investments	15	8.0	10.8	8.0
Investments in associates and joint ventures	12	11.9	20.1	12.0
Deferred consideration receivable		-	2.0	-
		505.7	507.5	500.1
Current assets				
Lease receivables	11	17.2	16.8	17.7
Inventories		8.4	7.9	10.7
Trade and other receivables		55.7	60.2	67.5
Current tax assets		0.9	0.3	2.6
Cash and cash equivalents	19	9.6	14.4	24.6
Deferred consideration receivable		2.0	-	2.0
		93.8	99.6	125.1
Total assets		**599.5**	**607.1**	**625.2**
Current liabilities				
Lease liabilities	11	(22.6)	(22.8)	(22.9)
Trade and other payables		(113.6)	(105.3)	(125.4)
Current tax liabilities		(0.2)	-	(0.9)
Provisions		(0.4)	(1.6)	(1.7)
		(136.8)	(129.7)	(150.9)
Non-current liabilities				
Lease liabilities	11	(218.4)	(207.4)	(217.2)
Trade and other payables		(1.9)	(2.0)	(1.9)
Financial liabilities	18	(299.7)	(321.0)	(309.2)
Deferred tax liabilities		(20.0)	(16.8)	(20.7)
Provisions		(5.2)	(3.9)	(5.0)
		(545.2)	(551.1)	(554.0)
Total liabilities		**(682.0)**	**(680.8)**	**(704.9)**
Net liabilities		**(82.5)**	**(73.7)**	**(79.7)**
Shareholders' equity				
Called up share capital		2.0	2.1	2.0
Share premium account		49.6	49.6	49.6
Capital redemption reserve		0.5	0.5	0.5
Capital reserve – own shares		(12.7)	(13.5)	(11.3)
Currency translation reserve		(2.5)	(3.7)	(1.8)
Other reserve		14.7	21.7	18.9
Accumulated losses		(133.9)	(129.5)	(137.0)
Total equity shareholders' deficit		(82.3)	(72.8)	(79.1)
Non-controlling interests		(0.2)	(0.9)	(0.6)
Total equity		**(82.5)**	**(73.7)**	**(79.7)**

*The Group's balance sheet at 29 June 2025 and 28 December 2025 has been restated as a result of an error relating to the accounting treatment of incentives relating to new stores and income received from franchisees for store transfers, and as a result of a reclassification of share consideration relating to the acquisition of Shorecal Limited in the prior periods. Refer to note 2 for further details.

Group statement of changes in equity

26 weeks ended 28 June 2026

	Note	Share capital £m	Share premium account *Restated £m	Capital redemption reserve £m	Capital Reserve – own shares £m	Currency translation reserve £m	Other reserve[1] *Restated £m	Accumulated Losses *Restated £m	Total shareholders' equity *Restated £m	Non-controlling interests £m	Total *Restated £m
At 29 December 2024 (as previously presented)		**2.1**	**71.9**	**0.5**	**(10.3)**	**(5.7)**	**0.1**	**(140.8)**	**(82.2)**	**-**	**(82.2)**
Restatement (net of tax)		-	(22.3)	-	-	-	22.3	9.2	9.2	-	9.2
Restated equity at the beginning of the period		**2.1**	**49.6**	**0.5**	**(10.3)**	**(5.7)**	**22.4**	**(131.6)**	**(73.0)**	**-**	**(73.0)**
Profit for the period		-	-	-	-	-	-	29.8	29.8	0.1	29.9
Other comprehensive income/(expense)											
– exchange differences		-	-	-	-	2.0	-	-	2.0	-	2.0
– loss on investment held through other comprehensive expense	15	-	-	-	-	-	(0.7)	-	(0.7)	-	(0.7)
– taxation on investment held through other comprehensive income/(expense)	7	-	-	-	-	-	-	0.2	0.2	-	0.2
Total comprehensive income for the period		-	-	-	-	2.0	(0.7)	30.0	31.3	0.1	31.4
Impairment of share issues		-	-	-	0.1	-	-	(0.1)	-	-	-
Purchase of own shares		-	-	-	(3.3)	-	-	-	(3.3)	-	(3.3)
Share options and LTIP charge	16	-	-	-	-	-	-	1.7	1.7	-	1.7
Tax on employee share options	7	-	-	-	-	-	-	(0.1)	(0.1)	-	(0.1)
Equity dividends paid	9	-	-	-	-	-	-	(29.4)	(29.4)	-	(29.4)
Acquisition of subsidiaries		-	-	-	-	-	-	-	-	(3.2)	(3.2)
Capital contribution from non-controlling interest		-	-	-	-	-	-	-	-	2.2	2.2
At 29 June 2025		**2.1**	**49.6**	**0.5**	**(13.5)**	**(3.7)**	**21.7**	**(129.5)**	**(72.8)**	**(0.9)**	**(73.7)**
Profit for the period		-	-	-	-	-	-	28.8	28.8	0.3	29.1
Other comprehensive income/(expense)											
– exchange differences		-	-	-	-	1.9	-	-	1.9	-	1.9
– loss on investment held through other comprehensive income/(expense)	15	-	-	-	-	-	(2.8)	-	(2.8)	-	(2.8)
– taxation on investment held through other comprehensive income/(expense)		-	-	-	-	-	-	(0.2)	(0.2)	-	(0.2)
Total comprehensive income for the period		-	-	-	-	1.9	(2.8)	28.6	27.7	0.3	28.0
Impairment of share issues		-	-	-	2.2	-	-	(2.2)	-	-	-
Share buybacks		(0.1)	-	-	-	-	-	(20.1)	(20.2)	-	(20.2)
Share options and LTIP charge	16	-	-	-	-	-	-	0.5	0.5	-	0.5
Tax on employee share options	7	-	-	-	-	-	-	(0.3)	(0.3)	-	(0.3)
Equity dividends paid	9	-	-	-	-	-	-	(14.0)	(14.0)	-	(14.0)
At 28 December 2025		**2.0**	**49.6**	**0.5**	**(11.3)**	**(1.8)**	**18.9**	**(137.0)**	**(79.1)**	**(0.6)**	**(79.7)**
Profit for the period		-	-	-	-	-	-	30.6	30.6	0.2	30.8
Other comprehensive expense											
– exchange differences		-	-	-	-	(0.7)	-	-	(0.7)	-	(0.7)
Total comprehensive income for the period		-	-	-	-	(0.7)	-	30.6	29.9	0.2	30.1
Impairment of share issues		-	-	-	0.1	-	-	-	0.1	-	0.1
Purchase of own shares		-	-	-	(1.5)	-	-	-	(1.5)	-	(1.5)
Share options and LTIP charge	16	-	-	-	-	-	-	1.8	1.8	-	1.8
Equity dividends paid	9	-	-	-	-	-	-	(29.3)	(29.3)	-	(29.3)
Increase in ownership interest in subsidiary		-	-	-	-	-	(4.2)	-	(4.2)	0.2	(4.0)
At 28 June 2026		**2.0**	**49.6**	**0.5**	**(12.7)**	**(2.5)**	**14.7**	**(133.9)**	**(82.3)**	**(0.2)**	**(82.5)**

[1]Other reserve consists of revaluation gains and losses recognised on the Group's investments designated as fair value through other comprehensive income, equity transactions resulting in a change in the Group's ownership interest in a subsidiary that do not result in a loss of control of the subsidiary and share consideration relating to the acquisition of subsidiaries.

*The Group's statement of changes in equity at 29 December 2024, 29 June 2025 and 28 December 2025 has been restated as a result of an error relating to the accounting treatment of incentives relating to new stores and income received from franchisees for store transfers, and as a result of a reclassification of share consideration relating to the acquisition of Shorecal Limited in the prior periods. Refer to note 2 for further details.

Group cash flow statement

26 weeks ended 28 June 2026

	Note	**26 weeks ended 28 June 2026 £m**	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Cash flows from operating activities				
Profit before interest and taxation		50.9	49.9	101.1
Amortisation and depreciation	3	15.3	13.7	28.6
Impairment		-	-	11.0
Expected credit loss charge		1.6	-	-
Share of post-tax profits of associates and joint ventures	12	(0.6)	(1.3)	(2.4)
Profit on disposal of interest in associate investment	4	-	-	(9.9)
Fair value gain on deemed disposal of previously held interest	4	-	(1.5)	(1.5)
Share option and LTIP charge	16	1.8	1.7	2.2
Decrease in provisions		(1.1)	(1.6)	(1.4)
Decrease/(increase) in inventories		2.3	1.5	(1.2)
Decrease/(increase) in receivables		11.9	4.6	(1.5)
(Decrease)/increase in payables		(12.1)	(17.4)	0.5
Cash generated from operations		**70.0**	**49.6**	**125.5**
Corporation tax paid		(9.4)	(12.4)	(21.6)
Net cash generated from operating activities		**60.6**	**37.2**	**103.9**
Cash flows from investing activities				
Purchase of property, plant and equipment	10	(14.2)	(5.6)	(17.0)
Purchase of intangible assets	10	(4.1)	(2.9)	(7.1)
Proceeds on partial disposal of investment in associate	4	-	-	17.6
Acquisition of subsidiaries, net of cash received	13	-	(7.0)	(7.0)
Receipt of principal element on lease receivables	19	8.4	8.4	17.2
Receipt of interest element on lease receivables	19	6.5	6.3	12.7
Interest received		0.1	0.2	0.2
Other	19	0.2	0.4	1.9
Net cash (used in)/generated from investing activities		**(3.1)**	**(0.2)**	**18.5**
Cash inflow before financing activities		**57.5**	**37.0**	**122.4**
Cash flows from financing activities				
Interest paid		(8.8)	(8.3)	(17.6)
Share purchases	19	-	-	(20.1)
Purchase of own shares – EBT purchases	19	(1.5)	(3.3)	(3.3)
New bank loans and facilities drawn down		12.0	28.0	53.0
Facility arrangement fees paid		-	-	(2.4)
Repayment of borrowings		(22.0)	(45.6)	(80.7)
Repayment of principal element on lease liabilities	19	(11.4)	(11.5)	(22.9)
Repayment of interest element on lease liabilities	19	(7.7)	(7.2)	(14.7)
Increase in ownership interest in a subsidiary	13	(4.0)	-	-
Cash received from non-controlling interest on acquisition of subsidiaries		-	2.2	2.2
Equity dividends paid	9	(29.3)	(29.4)	(43.4)
Net cash used in financing activities		**(72.7)**	**(75.1)**	**(149.9)**
Net decrease in cash and cash equivalents		**(15.2)**	**(38.1)**	**(27.5)**
Cash and cash equivalents at beginning of period		24.6	52.2	52.2
Foreign exchange gain/(loss) on cash and cash equivalents		0.2	0.3	(0.1)
Cash and cash equivalents at end of period	19	**9.6**	**14.4**	**24.6**

Notes to the interim financial statements

26 weeks ended 28 June 2026

1. General information

Domino's Pizza Group plc ('the Company') is a public limited company incorporated in the United Kingdom under the Companies Act 2006 (registration number 03853545). The Company is domiciled in the United Kingdom and its registered address is 1 Thornbury, West Ashland, Milton Keynes, MK6 4BB. The Company's ordinary shares are listed on the Official List of the FCA and traded on the Main Market of the London Stock Exchange. Further copies of the interim report and Annual Report and Accounts may be obtained from the address above.

2. Basis of preparation

The condensed consolidated interim financial statements (the 'interim financial statements') have been prepared in accordance with the UK-adopted International Accounting Standard 34, 'Interim Financial Reporting' and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority. The financial information contained in this interim report does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006.

The interim results for the 26 weeks ended 28 June 2026 and the comparatives to 29 June 2025 are unaudited but have been reviewed by the auditors. A copy of their review report has been included at the end of this report.

The financial information for the 52 weeks ended 28 December 2025 has been extracted from the Group financial statements for that period. These published financial statements were reported on by the auditors without qualification or an emphasis of matter reference and did not include a statement under section 498(2) or (3) of the Companies Act 2006 and have been delivered to the Registrar of Companies.

The interim financial information is presented in sterling and all values are rounded to the nearest tenth of million pounds (£0.1m), except when otherwise indicated. The accounting policies are consistent with those of the previous financial year and corresponding interim reporting period, except for the estimation of income tax (see note 7). The financial statements are prepared using the historical cost basis with the exception of the other financial assets, investments held at fair value through other comprehensive income and contingent consideration which are measured at fair value in accordance with IFRS 13 Fair Value Measurement.

Going concern

The interim financial information has been prepared on a going concern basis as the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future.

The Group operates the Domino's brand in the UK and Ireland. A Master Franchise Agreement is in place with Domino's Pizza International Inc. The Group remains in material compliance with requirements and targets under this agreement.

For the purposes of going concern, the Directors of the Group have assessed the overall position and future forecasts for the period up to December 2027.

The overall performance of the Group has been resilient throughout the first half of the year in the UK and Ireland, with continued system sales and reported revenue growth. Underlying EBITDA increased by 3.6% due to increased sales from higher volumes as well as increased profits from our corporate stores, slightly offset by net cost increase.

The Directors of the Group have considered the future position based on current trading and a number of potential downside scenarios which may occur, either through reduced consumer spending, reduced store growth, supply chain disruptions, general economic uncertainty and other risks. This assessment has considered the overall level of Group borrowings and covenant requirements, the flexibility of the Group to react to changing market conditions and ability to appropriately manage any business risks.

The Group has net debt of £290.1m and has committed debt facilities of £600m which include Sterling denominated private placement loan notes of £300m and an unsecured multi-currency revolving credit facility of £300m. The revolving credit facility expires in July 2030, and of the US Private Placement loan notes (USPP), £200m mature in July 2027 and £100m mature in June 2034. The Group is confident refinancing will be available as required. The going concern scenarios modelled consider the impact if the £200m USPP expiring in July 2027 was not able to be renewed, with no breach in covenants identified as a result of this.

The following individual scenarios have been modelled:

i. A large cyber-attack resulting in declining sales due to inability to order on ecommerce platform
ii. A decline in consumer spending resulting in 7.5% reduction in system sales compared to forecast
iii. Supply chain disruption which may result in:
    1. Four weeks non supply of meat in a peak trading period
    2. Two weeks of production downtime in a peak trading period
iv. USPP expiring in July 2027 is not renewed

2. Basis of preparation (continued)

v. A decline in stakeholder relationships which may result in:
   1. Reduction in new store openings to half their forecast level
   2. Failure to attract new talent to support revenue growth for example new products or loyalty initiatives
   3. Increased royalties payable

In all individual scenarios modelled the Group stays within covenant limits throughout the going concern period.

A 'severe but plausible' scenario has been modelled, which includes a combination of risk factors:

i. a 7.5% reduction in system sales compared to the base case;
ii. a two-week total loss of sales during peak trading time from either a significant SCC production disruption or cyber incident; and
iii. Removal of the £200m USPP debt facility maturing in July 2027.

The result of this modelling demonstrates the Group stays within covenant limits throughout the going concern period.

Reverse stress testing has been performed separately based on our main profitability driver, system sales, which is a materially worse scenario than the combinations described in the scenarios above. This test concluded that the Group's currently agreed covenants could only be breached if a highly unlikely combination of scenarios resulted in a material annual reduction in system sales greater than 14%, which goes beyond what is considered in the severe but plausible scenario and does not include any mitigating actions.

The Board has various mitigating actions available in the form of delays of distributions to shareholders and reduction or delay of uncommitted discretionary spend which would act to mitigate the impact of reduced activity if implemented.

Based on this assessment, the Directors have formed a judgement that there is a reasonable expectation the Group will have adequate resources to continue in operational existence for the foreseeable future being at least the 12-month period from the date of this report.

Restatement of comparatives

The Group's balance sheet at 28 December 2025 and 29 June 2025 have been restated as a result of a change in treatment to be in line with IFRS 15 requirements for the recognition of incentives relating to new stores and income received from franchisees for store transfers. Previously such incentives were spread over the period of payment. The revised treatment is to amortise these over 10 years which reflects the initial period of the Standard Franchise Agreement.

This has resulted in the 2025 opening accumulated losses being restated by £9.2m which represents recognition of an accrued income of £14.3m asset, a deferred income liability of £2.1m and tax liability of £3.0m. The income statement impact in 2025 is not material and has not been restated, and there is no impact on the Group cash flow statement.

In addition, the Group has reclassified the share consideration relating to the acquisition of Shorecal Limited in the prior periods. This has resulted in a £22.3m decrease to share premium and a £22.3m increase to other reserves, with no impact on total equity.

The change in treatment has been corrected by restating each of the affected financial statement line items for the prior periods as follows:

Statement of financial position (extract)	At 29 June 2025 £m	Increase/ (Decrease) £m	At 29 June 2025 £m (Restated)	At 28 December 2025 £m	Increase / (Decrease) £m	At 28 December 2025 £m (Restated)
Trade and other receivables – Current	58.8	1.4	**60.2**	66.1	1.4	**67.5**
Trade and other receivables – Non-current	3.5	12.9	**16.4**	2.4	12.9	**15.3**
Trade and other payables – Current	(104.9)	(0.4)	**(105.3)**	(125.0)	(0.4)	**(125.4)**
Trade and other payables – Non-current	(0.3)	(1.7)	**(2.0)**	(0.2)	(1.7)	**(1.9)**
Current tax asset	3.3	(3.0)	**0.3**	5.6	(3.0)	**2.6**
Accumulated losses	(138.7)	9.2	**(129.5)**	(146.2)	9.2	**(137.0)**
Total equity	(82.9)	9.2	**(73.7)**	(88.9)	9.2	**(79.7)**

Notes to the interim financial statements (continued)
26 weeks ended 28 June 2026

2. Basis of preparation (continued)

Accounting policies and new standards

There were no new standards and interpretations effective for the first time for the reporting period that have a material impact on the Group financial statements.

3. Segmental information

Following the disposal of the international business in previous years the Group has determined that it operates as one operating segment, being the UK & Ireland. The information provided to the Executive Directors of the Board, who are considered to be the chief operating decision makers, is on a consolidated basis. The chief operating decision makers evaluate performance and make resource allocation decisions based on the group consolidated results.

The Group's operating segments continue to be reviewed and will be updated if there are any changes in the structure of information provided to the Executive Directors.

Central assets include cash and cash equivalents and taxation assets. Central liabilities include the bank revolving facility and taxation liabilities.

Segment assets and liabilities

	At 28 June 2026 £m	At 29 June 2025 *Restated £m	At 28 December 2025 *Restated £m
Current tax assets	0.9	0.3	2.6
Cash and cash equivalents	9.6	14.4	24.6
Central assets	**10.5**	**14.7**	**27.2**
Current tax liabilities	0.2	-	0.9
Deferred tax liabilities	20.0	16.8	20.7
Debt facilities	299.7	321.0	309.2
Central liabilities	**319.9**	**337.8**	**330.8**

	At 28 June 2026 £m	At 29 June 2025 *Restated £m	At 28 December 2025 *Restated £m
Segment assets			
Segment current assets	83.3	84.9	98.1
Segment non-current assets	485.8	476.6	479.9
Investment in associates and joint ventures	11.9	20.1	12.0
Investments	8.0	10.8	8.0
Central assets	10.5	14.7	27.2
Total assets	**599.5**	**607.1**	**625.2**
Segment liabilities			
Liabilities	362.1	343.0	374.1
Central liabilities	319.9	337.8	330.8
Total liabilities	**682.0**	**680.8**	**704.9**

*The Group's segment assets and liabilities at 29 June 2025 and 28 December 2025 have been restated as a result of an error relating to the accounting treatment of incentives relating to new stores and income received from franchisees for store transfers. Refer to note 2 for further details.

Notes to the interim financial statements (continued)

26 weeks ended 28 June 2026

Segmental performance for the 26 weeks ended 28 June 2026

	Total underlying £m	Non-underlying £m	**Total reported £m**
Revenue			
Sales to external customers	353.6	-	353.6
Segment revenue	**353.6**	**-**	**353.6**
Results			
Underlying profit before associates and joint ventures	53.8	-	53.8
Share of profit of associates and joint ventures	0.6	-	0.6
Other non-underlying items	-	(3.5)	(3.5)
Profit before interest and taxation	**54.4**	**(3.5)**	**50.9**
Net finance costs	(10.3)	-	(10.3)
Profit before taxation	**44.1**	**(3.5)**	**40.6**
Taxation	(10.4)	0.6	(9.8)
Profit for the period	**33.7**	**(2.9)**	**30.8**
Effective tax rate	23.6%	-	24.1%

Other segment information			
Sales to franchisees	215.5	-	215.5
Royalties, rental and franchise fees	41.6	-	41.6
Corporate store income	52.5	-	52.5
National Advertising and ecommerce income	43.0	-	43.0
Property income on leasehold and freehold property	1.0	-	1.0
Total segment revenue	**353.6**	**-**	**353.6**
Depreciation	(7.7)	-	(7.7)
Amortisation	(4.1)	(3.5)	(7.6)
Total depreciation and amortisation	**(11.8)**	**(3.5)**	**(15.3)**
EBITDA	66.2	-	66.2
Capital expenditure	(18.3)	-	(18.3)
Share-based payment charge	(1.8)	-	(1.8)

Notes to the interim financial statements (continued)
26 weeks ended 28 June 2026

Segmental performance for the 26 weeks ended 29 June 2025

	Total underlying £m	Non-underlying £m	**Total reported £m**
Revenue			
Sales to external customers	331.5	-	331.5
Segment revenue	**331.5**	**-**	**331.5**
Results			
Underlying profit before associates and joint ventures	51.8	(4.7)	47.1
Share of profit of associates and joint ventures	1.3	-	1.3
Other income	-	1.5	1.5
Profit before interest and taxation	**53.1**	**(3.2)**	**49.9**
Net finance costs	(9.4)	-	(9.4)
Profit before taxation	**43.7**	**(3.2)**	**40.5**
Taxation	(10.7)	0.1	(10.6)
Profit for the period	**33.0**	**(3.1)**	**29.9**
Effective tax rate	24.5%	-	26.2%

Other segment information			
Sales to franchisees	210.3	-	210.3
Royalties, rental and franchise fees	39.0	-	39.0
Corporate store income	38.2	-	38.2
National Advertising and ecommerce income	42.6	-	42.6
Property income on leasehold and freehold property	1.4	-	1.4
Total segment revenue	**331.5**	**-**	**331.5**
Depreciation	(6.9)	-	(6.9)
Amortisation	(3.9)	(2.9)	(6.8)
Total depreciation and amortisation	**(10.8)**	**(2.9)**	**(13.7)**
EBITDA	63.9	(0.3)	63.6
Capital expenditure	(8.5)	-	(8.5)
Share-based payment charge	(1.7)	-	(1.7)

Notes to the interim financial statements (continued)
26 weeks ended 28 June 2026

Segmental performance for the 52 weeks ended 28 December 2025

	Total underlying £m	Non-underlying £m	**Total reported £m**
Revenue			
Sales to external customers	685.4	-	685.4
Segment revenue	**685.4**	**-**	**685.4**
Results			
Underlying profit before associates and joint ventures	108.8	-	108.8
Share of profit of associates and joint ventures	2.4	-	2.4
Other non-underlying items	-	(21.5)	(21.5)
Other income	-	11.4	11.4
Profit before interest and taxation	**111.2**	**(10.1)**	**101.1**
Net finance costs	(20.0)	-	(20.0)
Profit before taxation	**91.2**	**(10.1)**	**81.1**
Taxation	(22.6)	0.5	(22.1)
Profit for the year	**68.6**	**(9.6)**	**59.0**
Effective tax rate	24.8%	-	27.3%

Other segment information			
Sales to franchisees	426.6	-	426.6
Royalties, rental and franchise fees	78.2	-	78.2
Corporate store income	92.9	-	92.9
National Advertising and ecommerce income	85.8	-	85.8
Property income on leasehold and freehold property	1.9	-	1.9
Total segment revenue	**685.4**	**-**	**685.4**
Depreciation	(14.5)	-	(14.5)
Amortisation	(7.6)	(6.5)	(14.1)
Impairment	(0.6)	(10.4)	(11.0)
Total depreciation, amortisation and impairment	**(22.7)**	**(16.9)**	**(39.6)**
EBITDA	133.9	6.8	140.7
Capital expenditure	(24.1)	-	(24.1)
Share-based payment charge	(2.2)	-	(2.2)

Notes to the interim financial statements (continued)

26 weeks ended 28 June 2026

4. Reconciliation of non-GAAP measures

Non-underlying items included in the financial statements

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Underlying profit for the period	33.7	33.0	68.6
Non-underlying loss for the period	(2.9)	(3.1)	(9.6)
Profit for the period	**30.8**	**29.9**	**59.0**

Non-underlying items

	Note	**26 weeks ended 28 June 2026 £m**	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Included in administrative costs				
- Reacquired rights amortisation	a)	(3.5)	(3.0)	(6.5)
- Transaction costs	b)	-	(1.7)	(6.0)
- Shorecal impairment	c)	-	-	(10.4)
- Executive changes	d)	-	-	1.4
		(3.5)	(4.7)	(21.5)
Included in other income				
- Fair value gain on investment	e)	-	1.5	1.5
- Profit on disposal of a share in the Group's interest in Full House	f)	-	-	9.9
		-	1.5	11.4
Included in profit before taxation		**(3.5)**	**(3.2)**	**(10.1)**
- Taxation	g)	0.6	0.1	0.5
Included in profit for the period		**(2.9)**	**(3.1)**	**(9.6)**

a) Reacquired rights amortisation

The Group incurred a charge of £3.5m (H1 25: £3.0m; FY 25: £6.5m) in relation to the amortisation of reacquired rights recognised on the acquisition of Shorecal and Victa DP Limited (Victa DP). Of the charge, £2.3m (H1 25: £2.3m; FY 25: £4.6m) relates to Shorecal and £1.2m (H1 25: £0.7m; FY 25: £1.9m) relates to Victa DP.

This relates to the valuation of the Standard Franchise Agreements which were in place before the acquisition, previously issued by the Group to the Shorecal Limited group and Victa DP when these were independently controlled franchisees. These are amortised over the remaining life of the franchise agreements, which is on average 5 years for Shorecal and 8 years for Victa DP.

b) Transaction costs

In the first half of 2025, costs of £1.7m were incurred relating to expenditure on transactions that ultimately did not proceed. This increased to £6.0m by the end of 2025.

c) Shorecal impairment

In the prior year a goodwill impairment charge of £10.4m was recorded for the Group's Shorecal operations due to a decline in expected performance against the acquisition plan, driven by the permanent change in labour structure following the Irish driver case where the transition of drivers to employee status has increased the labour cost of delivery across the industry, alongside higher UK employment taxes and weaker trading conditions in Northern Ireland and ROI than anticipated at the time of acquisition.

4. Reconciliation of non-GAAP measures (continued)

d) Executive changes

In the prior year a credit of £1.4m was recorded relating to changes in the Executive leadership, with the reversal of a share-based payment charge more than offsetting other costs of termination.

e) Fair value gain on investment

As a result of the acquisition of Victa DP in the prior period, the Group's 46% share ownership was deemed to have been disposed at its fair value resulting in a gain of £1.5m. The fair value was determined with reference to the consideration paid for the additional 24% acquisition taking into account a control premium.

f) Profit on disposal of a share in the Group's interest in Full House

The Group disposed of a 25% interest in Full House in the prior year for proceeds of £17.6m including costs of £0.2m, which combined with the carrying amount of £7.7m resulted in a profit on disposal of £9.9m.

g) Taxation

During the current period, the Group recognised a £0.7m tax credit relating to the amortisation of reacquired rights which was partly offset by a £0.1m tax charge relating to the disposal of the London corporate stores in previous years.

The prior period tax credit of £0.1m consists of a £0.5m tax charge relating to the disposal of the London corporate stores in previous years and a £0.6m tax credit relating to the amortisation of reacquired rights.

5. Finance income

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Interest receivable on leases	6.5	6.3	12.7
Discount unwind	0.1	0.1	0.2
Other interest receivable	-	0.2	0.2
Foreign exchange	-	0.1	0.5
Total finance income	**6.6**	**6.7**	**13.6**

6. Finance costs

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Debt facilities interest payable	9.1	8.7	18.4
Interest payable on leases	7.7	7.2	14.7
Other interest payable	0.1	0.2	0.5
Total finance costs	**16.9**	**16.1**	**33.6**

Notes to the interim financial statements (continued)
26 weeks ended 28 June 2026

7. Taxation

Tax charged in the income statement

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Current income tax			
UK corporation tax:			
– current period	9.7	9.3	18.5
– adjustment in respect of prior periods	0.6	0.3	(0.3)
	10.3	9.6	18.2
Income tax on overseas operations			
– current period	0.4	0.4	0.4
– adjustment in respect of prior periods	(0.2)	-	-
Total current income tax charge	10.5	10.0	18.6
Deferred tax			
Origination and reversal of temporary differences	(0.1)	0.6	3.3
Adjustment in respect of prior periods	(0.6)	-	0.2
Total deferred tax	(0.7)	0.6	3.5
Tax charge in the income statement	**9.8**	**10.6**	**22.1**
The tax charge in the income statement is disclosed as follows:			
Taxation	9.8	10.6	22.1

Tax credited in the statement of other comprehensive (expense)/income

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Deferred tax:			
- Origination and reversal of temporary differences	-	(0.2)	-
Tax credit in the statement of other comprehensive (expense)/income	**-**	**(0.2)**	**-**

Tax relating to items charged to equity

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Reduction in current tax liability as a result of the exercise of share options	-	0.3	-
Origination and reversal of temporary differences in relation to unexercised share options	-	(0.2)	0.4
Tax charge in the Group statement of changes in equity	**-**	**0.1**	**0.4**

Notes to the interim financial statements (continued)
26 weeks ended 28 June 2026

7. Taxation (continued)
The total effective tax rate is 24.1% (H1 25: 26.2%; FY 25: 27.3%).

Tax charged for the 26 weeks ended 28 June 2026 has been calculated by applying the effective rate of tax per jurisdiction to the underlying profit which is expected to apply to the Group for the 52 weeks ending 27 December 2026 using rates substantively enacted by 28 June 2026 as required by IAS 34 'Interim Financial Reporting'. Items of an exceptional nature have been assessed independently.

8. Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of Ordinary shares outstanding during the year. Diluted earnings per share is calculated by dividing the profit attributable to ordinary equity holders of the parent by the weighted average number of Ordinary shares outstanding during the year plus the weighted average number of Ordinary shares that would have been issued on the conversion of all dilutive potential Ordinary shares into Ordinary shares.

Earnings

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Profit after tax for the period	30.8	29.9	59.0
Non-underlying items	2.9	3.1	9.6
Attributable to non-controlling interest	(0.2)	(0.1)	(0.4)
Underlying profit after tax attributable to equity holders of the parent	**33.5**	**32.9**	**68.2**

	26 weeks ended 28 June 2026 Number	26 weeks ended 29 June 2025 Number	52 weeks ended 28 December 2025 Number
Basic weighted average number of shares (excluding treasury shares)	380,548,554	390,715,124	388,080,024
Dilutive effect of share options and awards	2,422,091	3,137,909	2,186,486
Diluted weighted average number of shares	**382,970,645**	**393,853,033**	**390,266,510**

The performance conditions relating to share options granted over 2,217,236 shares (H1 25: 5,986,033; FY 25: 2,980,196) have not been met in the current financial period and therefore the dilutive effect of the number of shares which would have been issued at the period end has not been included in the diluted earnings per share calculation.

There were 2,102,880 share options excluded from the diluted earnings per share calculation because they would be antidilutive (H1 25: 2,674,628; FY 25: 1,916,597).

	26 weeks ended 28 June 2026	26 weeks ended 29 June 2025	52 weeks ended 28 December 2025
Statutory earnings per share			
Basic earnings per share	8.0p	7.6p	15.1p
Diluted earnings per share	8.0p	7.6p	15.0p
Underlying earnings per share			
Basic earnings per share	8.8p	8.4p	17.6p
Diluted earnings per share	8.7p	8.4p	17.5p

Notes to the interim financial statements (continued)

26 weeks ended 28 June 2026

9. Dividends paid and proposed

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Declared and paid during the period:			
Final dividend for 2025: 7.7p (2024: 7.5p)	29.3	29.4	29.4
Interim dividend for 2025: 3.6p	-	-	14.0
Dividends declared and paid	**29.3**	**29.4**	**43.4**

The Directors have declared an interim dividend of 3.7p per share. This dividend will be paid on 25 September 2026 to those members on the register at the close of business on 14 August 2026.

10. Intangible assets and property, plant and equipment

During the 26 weeks ended 28 June 2026, the Group acquired assets with a cost of £19.0m (cash outflow of £18.3m), of this amount £13.3m relates to the development of SCC5, automation of the supply chain centres and supply chain centre maintenance, and £4.6m relates to digital and ecommerce development.

During the period the Group incurred a depreciation charge of £4.5m (2025: £3.6m) and an amortisation charge of £7.6m (2025: £6.8m).

In the prior year, the Group acquired Victa DP Limited which included property, plant and equipment of £4.1m. The Group also acquired intangible assets of £41.5m, of which £22.8m relates to Goodwill and £18.7m relates to reacquired rights in respect of franchise agreements.

As at 28 June 2026, amounts contracted for but not provided for in the financial statements for the acquisition of property, plant and equipment amounted to £7.1m (2025: £0.5m) and for intangible assets amount to £1.2m (2025: £1.2m) for the Group.

11. Right-of-use assets, lease receivables and lease liabilities

Right-of-use assets

	At 28 June 2026 £m	At 29 June 2025 £m	At 28 December 2025 £m
Property	24.1	13.9	23.9
Equipment	13.3	13.0	12.5
	37.4	**26.9**	**36.4**

Amounts recognised in the income statement

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Depreciation – Property	0.9	0.6	1.6
Depreciation – Equipment	2.3	2.7	5.0
	3.2	**3.3**	**6.6**

Lease receivables

	At 28 June 2026 £m	At 29 June 2025 £m	At 28 December 2025 £m
Property	198.6	201.0	200.4
	198.6	**201.0**	**200.4**

11. Right-of-use assets, lease receivables and lease liabilities (continued)

Lease liabilities

	At 28 June 2026 £m	At 29 June 2025 £m	At 28 December 2025 £m
Property	227.1	216.6	227.0
Equipment	13.9	13.6	13.1
	241.0	**230.2**	**240.1**

12. Investments in associates and joint ventures

	At 28 June 2026 £m	At 29 June 2025 £m	At 28 December 2025 £m
Investments in associates	7.2	15.7	7.4
Investments in joint ventures	4.7	4.4	4.6
Total investments in associates and joint ventures	**11.9**	**20.1**	**12.0**

During the period, our investment in Full House Restaurant Holdings Limited ('Full House'), contributed profits of £0.5m (H1 25: £1.2m; FY 25: £2.1m), and our investment in Domino's Pizza West Country Limited ('West Country') contributed profits of £0.1m (H1 25: £0.1m; FY 25: £0.3m). The Group received dividends of £nil from West Country (H1 25: £0.4m; FY 25: £0.4m) and £0.7m (H1 25: £nil; FY 25: £1.5m) from its investment in Full House, of which £0.2m was received as cash and £0.5m settled a balance the Group owed to Full House.

13. Business combinations

Acquisition of Victa DP Limited

On 10 March 2025, the Group acquired an additional 24% of share capital of Victa DP Limited, a private company registered in the United Kingdom that operates Domino's franchise stores in Northern Ireland, taking its ownership to 70%. Details of this business combination were disclosed in note 27 of the Group's annual financial statements for the year ended 28 December 2025 and reflect the final fair values of the assets and liabilities acquired and the consideration paid.

On 30 January 2026, the Group purchased an additional 10% equity in Victa DP Limited for a cash consideration of £4.0m. Following this transaction, the Group's total ownership increased to 80%.

14. Financial liabilities

Debt facilities

As at 28 June 2026 the Group had a total of £600m (H1 25: £500m; FY 25: £600m) of committed facilities, of which £297.0m (H1 25: £177.0m; FY 25: £287.0m) was undrawn. The £600m of debt facilities is made up of a £300m revolving credit facility (RCF) and £300m of US private placement loan notes (USPP).

Bank revolving facility

As at 28 June 2026 the Group had a £300m revolving credit facility which matures in July 2030. Arrangement fees of £2.5m directly incurred in relation to the RCF are included in the carrying values of the facility and are being amortised over the term of the facility.

Interest charged on the revolving credit facility ranges from 1.65% per annum above SONIA (or equivalent) when the Group's leverage is less than 1:1 up to 2.65% per annum above SONIA for leverage above 2.5:1. A further utilisation fee is charged if over one-third is utilised at 0.15% which rises to 0.30% of the outstanding loans if over two-thirds is drawn. In addition, a commitment fee is calculated on undrawn amounts based on 35% of the current applicable margin.

The RCF is secured by an unlimited cross guarantee between Domino's Pizza Group plc, DPG Holdings Limited, Domino's Pizza UK & Ireland Limited, DP Realty Limited, DP Pizza Limited, Shorecal Limited, Karshan Limited, K&M Pizzas Limited and Sarcon No 214 Limited.

14. Financial liabilities (continued)

An ancillary overdraft and pooling arrangement was in place with Barclays Bank Plc for £20.0m covering Domino's Pizza Group plc, DPG Holdings Limited, Domino's Pizza UK & Ireland Limited, DP Realty Limited and DP Pizza Limited. The overdraft facility amount is included and part of the £300m revolving credit facility. Interest is charged on the overdraft at the same margin as applicable to the revolving credit facility above SONIA.

Private placement loan notes

The USPP loan notes for £200m issued in 2022 mature on 27 July 2027, while the notes for £100m issued in 2024 mature on 20 June 2034. Arrangement fees of £0.8m directly incurred in relation to the USPP notes are included in the carrying values of the loan notes and are being amortised over the term of the notes. Interest is charged at 4.26% and 5.97% per annum respectively.

Both USPP loan notes are secured by an unlimited cross guarantee between the same legal entities that are guaranteeing the revolving credit facility.

15. Financial instruments

Investments

In April 2024, the Group acquired 12.1% of the issued ordinary share capital of DP Poland plc, an AIM-listed company based in the UK, for a cost of £11.4m, which includes transaction costs of £0.4m. An election was made for the equity instrument to be designated as fair value through other comprehensive income. The inputs used to calculate the fair value of the investment fall within Level 1 of the IFRS 13 hierarchy. Level 1 fair value measurements use quoted prices in active markets, being the share price of DP Poland plc. The fair value of the investment at 28 June 2026 is £8.0m resulting in no fair value gain or loss (H1 25: loss of £0.7m; FY25 loss of £3.5m) recognised in other comprehensive income.

16. Share-based payments

The expense recognised for share-based payments in respect of employee services received during the 26 weeks ended 28 June 2026 was £1.8m (H1 25: £1.7m; FY 25: £2.2m). This all arises on equity-settled share-based payment transactions.

17. Related party transactions

During the period the Group entered into transactions, in the ordinary course of business, with related parties. Transactions entered into, and trading balances outstanding with related parties, are as follows:

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Associates and Joint ventures			
Sales to related parties	19.6	22.6	42.6
Amounts owed by related parties	1.6	1.4	1.8

During the period the Group incurred charges of £0.6m (H1 25: £0.3m; FY 25: £0.9m) from related parties of Victa DP Limited and Victa Developments Limited.

18. Analysis of Net Debt

	At 28 June 2026 £m	At 29 June 2025 £m	At 28 December 2025 £m
Cash and cash equivalents	9.6	14.4	24.6
Debt facilities	(303.0)	(323.0)	(313.0)
Capitalised facility arrangement fees	3.3	2.0	3.8
Net Debt	**(290.1)**	**(306.6)**	**(284.6)**

The Group's lease liabilities are not included in the Group's definition of Net Debt. Lease liabilities are measured at the present value of future lease payments, including variable lease payments and the exercise price of purchase options where it is reasonably certain that the option will be exercised, discounted using the interest rate implicit in the lease, if readily determinable, or alternatively the Group's incremental borrowing rate as a lessee.

19. Additional cash flow information

Other cash flows from investing activities

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Dividends received from associates and joint ventures	0.2	0.4	1.9
	0.2	**0.4**	**1.9**

Share transactions in cash flows from financing activities

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Purchase of own shares – employee benefit trust	(1.5)	(3.3)	(3.3)
Purchase of own shares – share buyback	-	-	(20.1)
	(1.5)	**(3.3)**	**(23.4)**

Reconciliation of free cash flow

	26 weeks ended 28 June 2026 £m	26 weeks ended 29 June 2025 £m	52 weeks ended 28 December 2025 £m
Net cash generated from operating activities	60.6	37.2	103.9
Net interest paid	(8.7)	(8.1)	(17.4)
Receipt of principal element on lease receivables	8.4	8.4	17.2
Receipt of interest element on lease receivables	6.5	6.3	12.7
Repayment of principal element on lease liabilities	(11.4)	(11.5)	(22.9)
Repayment of interest element on lease liabilities	(7.7)	(7.2)	(14.7)
Dividends received	0.2	0.4	1.9
Other	-	0.2	-
	47.9	**25.7**	**80.7**

Cash and cash equivalents

	At 28 June 2026 £m	At 29 June 2025 £m	At 28 December 2025 £m
Cash at bank and in hand	9.6	14.4	24.6
Total cash at bank and in hand	**9.6**	**14.4**	**24.6**

Reconciliation of financing activities

	At 29 December 2025 £m	Net cash flow £m	Acquisitions £m	Exchange differences £m	Non-cash movements £m	At 28 June 2026 £m
Debt facilities	(309.2)	10.0	-	-	(0.5)	(299.7)
Lease liabilities	(240.1)	19.1	-	0.2	(20.2)	(241.0)
	(549.3)	**29.1**	-	**0.2**	**(20.7)**	**(540.7)**

	At 30 December 2024 £m	Net cash flow £m	Acquisitions £m	Exchange differences £m	Non-cash movements £m	At 29 June 2025 £m
Debt facilities	(317.7)	17.7	(20.7)	-	(0.3)	(321.0)
Lease liabilities	(229.7)	18.7	-	(0.4)	(18.8)	(230.2)
	(547.4)	**36.4**	**(20.7)**	**(0.4)**	**(19.1)**	**(551.2)**

19. Additional cash flow information (continued)

	At 30 December 2024 £m	Net cash flow £m	Acquisitions £m	Exchange differences £m	Non-cash movements £m	At 28 December 2025 £m
Debt facilities	(317.7)	30.1	(20.7)	-	(0.9)	(309.2)
Lease liabilities	(229.7)	37.6	-	(0.7)	(47.3)	(240.1)
	(547.4)	**67.7**	**(20.7)**	**(0.7)**	**(48.2)**	**(549.3)**

20. Principal risks and uncertainties

Details of the principal risks and uncertainties facing the Group, with the potential to materially impact the successful delivery of our strategy, were set out on pages 32 to 37 of the Domino's Pizza Group plc Annual Report and Accounts 2025. These risks are summarised as follows: competitive pressures; franchisee relationships / operations; supply chain disruption (to either a key supplier or at one of our SCCs); food safety; loss of business-critical systems; loss of personal / corporate data; failure to deliver on our ESG commitments; failure to meet public health expectations; and people-related risks. The Executive Risk Committee, which meets quarterly, has continued to support an effective risk monitoring process and has considered both the principal and any emerging risks and uncertainties during the first 26 weeks of 2026.

Our encouraging first half performance demonstrated delivery against our strategy and the management of the principal risks thereto. In particular this was demonstrated through our food innovation, including CHICK 'N' DIP; and incremental sales through aggregators, boosted by a World Cup trading uplift, against a backdrop of a continued value-led consumer environment and geopolitical and economic uncertainty. In addition to the resilience of the Domino's brand, the Group has continued to demonstrate and further develop its operational resilience, including supply chain continuity and enhanced visibility of legislative and regulatory compliance, particularly relating to public health. These will all continue to be areas of focus going forward.

Further information on the improvements made in mitigating our principal risks and uncertainties will be provided in our next Annual Report.

Alternative Performance Measures and Glossary

The performance of the Group is assessed using a number of Alternative Performance Measures ('APMs'). The Group's results are presented both before and after non-underlying items. Underlying profitability measures are presented excluding non-underlying items as we believe this provides both management and investors with useful additional information about the Group's performance and aids a more effective comparison of the Group's trading performance from one period to the next and with similar businesses. Underlying profitability measures are reconciled to unadjusted IFRS results on the face of the income statement with details of non-underlying items provided in note 4.

In addition, the Group's results are described using certain other measures that are not defined under IFRS and are therefore considered to be APMs. These measures are used by management to monitor ongoing business performance against both shorter-term budgets and forecasts but also against the Group's longer term strategic plans. The definition of each APM presented in this report and, also, where a reconciliation to the nearest measure prepared in accordance with IFRS can be found is shown below:

Item	Definition	Reconciliation to GAAP measure
Overall terminology		
Non-underlying items	Non-underlying items relate to significant, in nature or amount, irregular income or costs, significant impairments of assets, together with fair value movements and other costs associated with acquisitions or disposals.	Group income statement, note 4
Profit measures		
Group operating profit before tax excluding non-underlying items	Group operating profit before tax excluding non-underlying items	Group income statement, note 4
Net interest before non-underlying items	Group finance costs excluding non-underlying items	Group income statement, note 4
Underlying profit before taxation	Group profit before tax excluding non-underlying items	Group income statement, note 4
Underlying profit for the period	Group profit after taxation excluding non-underlying items	Group income statement
EBITDA	Earnings prior to deducting net finance costs, tax, depreciation and amortisation	Note 3
EBITDAR	Earnings prior to deducting net finance costs, tax, depreciation and amortisation, adjusted for lease payments, as defined in the financial covenants	Note 3
EBIT	Earnings prior to deducting net finance costs and tax	Not applicable
Underlying basic EPS	Group Earnings Per Share, before the effect of non-underlying items	Note 8
Last 12 months (LTM) EBITDA	LTM EBITDA for the period from 30 June 2025 to 28 June 2026 based on underlying activities including share of profits from associates and joint ventures.	Not applicable
Revenue measures		
System sales	System sales represent the sum of all sales made by both franchised and corporate stores to consumers.	Not applicable
Like-for-like (LFL) sales growth excluding splits	LFL sales performance is calculated against a comparable 26 week period in the prior year for mature stores which were not in territories split in the year or comparable period. Mature stores are defined as those open prior to 29 December 2024.	Not applicable
Cash flow measures		
Net Debt	The Revolving Credit Facility (RCF), private placement facilities, cash and cash equivalents and other loans, including balances held in disposal groups held for sale.	Note 18
Free cash flow	Free cash flow comprises cash generated from operations plus dividends received, less net interest cash flows, net lease payments and corporation tax. Free cash flow before non-underlying cash items represents the free cash flow before the inclusion of the cash impact of items recognised as non-underlying.	Note 19

Other non-financial definitions

Item	Definition
ecommerce fund	The fund used to recharge costs for the development and maintenance of our ecommerce platform with franchisees
International	Represents our former businesses and investments in Norway, Sweden, Iceland, Germany and Switzerland.
London corporate stores	Relates to the London based corporate stores held following the acquisition of Sell More Pizza Limited and subsequent corporate store openings and closures
NAF	National Advertising Fund
Victa DP	Represents the Group’s 80% investment in the trading operations of Victa DP Limited. 70% was acquired on 10 March 2025 and a further 10% acquired on 30 January 2026.
Shorecal	Represents the Group’s 100% interest in the trading operations of Shorecal Limited, which operates stores in the Republic of Ireland and Northern Ireland.

Responsibility statement

Each of the Directors, whose names and functions appear below, confirm to the best of their knowledge that the condensed consolidated interim financial statements have been prepared in accordance with UK adopted International Accounting Standard 34, 'Interim Financial Reporting' and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority and that the interim management report includes a fair review of the information required namely:

i. DTR 4.2.7 (R): an indication of important events that have occurred during the 26 week period ended 28 June 2026 and their impact on the condensed consolidated interim financial statements; and a description of the principal risks and uncertainties for the remaining 26 weeks of the financial year; and

ii. DTR 4.2.8 (R): any related party transactions that have taken place in the 26 week period ended 28 June 2026 that have materially affected the financial position or performance of the enterprise during that period; and any changes in the related party transactions described in the last Annual Report that could do so.

The Directors of Domino's Pizza Group plc as at the date of this announcement are as set out below:

Ian Bull*, Chair
Nicola Frampton, Chief Executive Officer
Andrew Andrea, Chief Financial Officer
Natalia Barsegiyan*
Tracy Corrigan*
Robyn Perriss*
Anne Murphy*

*Non-executive Directors

A list of the current Directors is maintained on the Domino's Pizza Group plc website at: corporate.dominos.co.uk.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial information differs from the legislation in other jurisdictions.

This responsibility statement was approved by the Board of Directors on 3 August 2026 and is signed on its behalf by Nicola Frampton, Chief Executive Officer.

By order of the Board

Nicola Frampton
Chief Executive Officer

3 August 2026

Independent review report to Domino's Pizza Group plc

Report on the condensed consolidated interim financial statements

Basis for conclusion
We conducted our review in accordance with International Standard on Review Engagements (UK) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Financial Reporting Council for use in the United Kingdom (“ISRE (UK) 2410”). A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the interim financial statements.

Conclusions relating to going concern
Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention to suggest that the directors have inappropriately adopted the going concern basis of accounting or that the directors have identified material uncertainties relating to going concern that are not appropriately disclosed. This conclusion is based on the review procedures performed in accordance with ISRE (UK) 2410. However, future events or conditions may cause the group to cease to continue as a going concern.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors
The interim report, including the interim financial statements, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing the interim report in accordance with the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom’s Financial Conduct Authority. In preparing the interim report, including the interim financial statements, the directors are responsible for assessing the group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Our responsibility is to express a conclusion on the interim financial statements in the interim report based on our review. Our conclusion, including our Conclusions relating to going concern, is based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion paragraph of this report.

Use of this report
This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom’s Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP
Chartered Accountants
Birmingham
3 August 2026