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DP Poland PLC
("DP Poland", the "Company" or the "Group")

Q1 2023 unaudited trading update

DP Poland, the operator of pizza stores and restaurants across Poland and Croatia, is pleased to announce a trading update for Q1 2023.

DP Poland's Chief Executive Officer, Nils Gornall, said:
"It was fantastic to see continued strong sales momentum with 19.2% LFL (like-for-like) sales growth for the Group despite inflationary pressures, benefitting from the strategic investment in our first TV campaign for five years. Our drive to reduce delivery times and increase our customer value proposition resulted in a five-minute time reduction compared to the same period in 2022.

Inflationary pressures continued through Q1, though we are seeing the first signs of cost pressures reversing on food. We have invested in the implementation of a new labour scheduling system, which is in the process of being rolled out, and have seen some early cost savings as a result.

In Croatia, Q1 LFL sales increased by 15.7% whilst total system sales increasing by 53%, benefitting from a new store opening in 2022.

We are planning to announce full year results in June and expect EBITDA for FY2022 to be in line with market expectations."

Strategic highlights

- A TV campaign was aired for six weeks from mid-January, this is the first TV advertising for five years and grew new customer sales

- Investment in new labour scheduling system and successful integration of upgraded accounting systems across entities

Financial & operating highlights

- Cash at bank of £3.6 million as at 31 March 2023 (2022 Year End: £4.0 million). Major investments in Q1 included store development (one store opening and two store conversions), the TV campaign, upgrading of the scooter fleet and IT system enhancements

Poland

- LFL System Sales[1] increased by 19.4% in Q1 2023 compared to Q1 2022, benefitting from a satisfactory split between higher average ticket price and increased order count

- Total System Sales[2] increased by 15.0% in Q1 2023 compared to Q1 2022, lower than the LFL sales due to the eight store closures as part of our post-merger relocation plan to optimize store locations and improve profitability

- Dine-in business stays at growth trajectory delivering 30.4% uplift in sales compared to Q1 2022, benefitting from the removal of COVID restrictions in March 2022 in Poland

- Carry-out business performs strongly, up 61.5% on Q1 2022, benefitting from a strong customer value proposition and growing awareness of the offer

- Delivery business increases 9.3% in Q1 2023 compared to Q1 2022, despite strong Q1 2022 base with a massive share of delivery sales in post-COVID market

Croatia

- The Croatian business was acquired by DP Poland in June 2022

- Like for like System Sales[1] increased in Q1 2023 by 15.7% compared to Q1 2022

- Total System Sales[2] increased in Q1 2023 by 52.9% compared to Q1 2022, benefitting from the opening of the third store in June 2022

[1] *Like-for-like System Sales growth in Polish Złoty and Euro for Croatia respectively, matching trading periods for the same stores between 1 January and 31 March 2022 and 1 January and 31 March 2023*
[2] *System Sales - total retail sales including sales from corporate and sub-franchised stores, unaudited*

Trading performance – Poland

PLNm	**Q1 2021**	**Q1 2022**	**Q1 2023**	**% change vs. 2021**	**% change vs. 2022**
Total System sales	**37.5**	**46.2**	**53.1**	**41.7%**	**15.0%**
LFL System sales	**35.9**	**43.7**	**52.2**	**45.4%**	**19.4%**
dine-in	0.7	5.0	6.5	804.8%	30.4%
carry-out	3.6	6.4	10.4	185.6%	61.5%
delivery	31.5	32.3	35.3	11.9%	9.3%

The 15.0% Total System Sales growth, and 19.4% LFL growth in Q1 2023 versus Q1 2022 demonstrate the continued strength in the growth of the business. This was driven by a recovery of the dine-in business (up 30.4%), as Q1 2022 results continued to be affected by COVID-19 restrictions. There has also been a focus on creating a compelling value proposition in carry-out which drove strong sales growth, up 61.5%. Despite strong growth in other channels, delivery sales were up 9.3%.

Delivery times in Q1 2023 were five minutes faster than Q1 2022, a 16% reduction in the average delivery time. We have continued to invest in our delivery fleet to ensure the fastest and most reliable times possible. In early April we received the first e-bikes, part of a trial to replace scooters, helping us to utilise Poland's effective cycle routes and reduce CO_2 emissions.

The Group has been reviewing product recipes and promotions based on consumer feedback and reinforced communication on free deliveries through the TV campaign, a differentiating value proposition in the Polish market.

Strong consumer inflation remained a headwind to sales growth in Q1 2023, though LFL order counts increased year on year. Inflationary pressures on food costs, energy and labour have continued the trend from last year and stayed strong over Q1 2023, however, food price rises are beginning to abate, with some food costs excepted to drop throughout Q2 2023, which should support EBITDA progression from the levels seen in 2022.

The new labour scheduling system has been launched in Q1 2023, which is in the process of being rolled out.

The Group expects to announce its final results for the year ended 31 December 2022 in the first half of June, which will include a webinar for investors. The Management expects that full year EBITDA figures for 2022 will be in line with market expectations.

The person responsible for arranging the release of this announcement on behalf of the Company is Nils Gornall, CEO.

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Notes for editors
About DP Poland plc
DP Poland, has the exclusive right to develop, operate and sub-franchise Domino's Pizza stores in Poland and Croatia. The group operates 114 stores and restaurants throughout cities and towns in Poland and Croatia.