

Ausmark ApS

c/o Spaces
Ny Carlsberg Vej 80
1799 København V

CVR No. 40422668

Annual Report

1 July 2020 - 30 June 2021

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 2 December 2021

André Bert ten Wolde
Chairman

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Ausmark ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of Ausmark ApS for the financial year 1 July 2020 - 30 June 2021.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 June 2021 and of the results of the Company's operations for the financial year 1 July 2020 - 30 June 2021.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København V, 30 November 2021

Executive Board

André Bert ten Wolde
Manager

Craig Anthony Ryan
Manager

Kellie Jane Taylor
Manager

Independent Auditors' Report

To the shareholders of Ausmark ApS

Opinion

We have audited the financial statements of Ausmark ApS for the financial year 1 July 2020 - 30 June 2021, which comprise an income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 30 June 2021 and of the results of its operations for the financial year 1 July 2020 - 30 June 2021 in accordance with the Danish Financial Statements Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in our auditors' report under "Auditors' responsibility for the audit of the financial statements". As required by the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, we are independent of the Company, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management considers necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting in preparing the financial statements unless Management either intends to either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain an attitude of professional skepticism throughout the audit. We also:

- * Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Independent Auditors' Report

- * Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- * Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control which we identify during our audit.

Statement on Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

København S, 1 December 2021

**DELOITTE STATS-AUTORISERET
REVISIONSPARTNERSELSKAB**

CVR-no. 33963556

Flemming Larsen
State Authorised Public Accountant
mne27790

Ausmark ApS

Company details

Company	Ausmark ApS c/o Spaces Ny Carlsberg Vej 80 1799 København V
CVR No.	40422668
Date of formation	5 April 2019
Registered office	København
Executive Board	André Bert ten Wolde, Manager Craig Anthony Ryan, Manager Kellie Jane Taylor, Manager
Auditors	DELOITTE STATS AUTORISERET REVISIONSPARTNERSELSKAB Weidekampsgade 6 2300 København S CVR-no.: 33963556

Management's Review

The Company's principal activities

The Company's principal activities consist of operating Domino's Pizza in Denmark and other related businesses.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 July 2020 - 30 June 2021 shows a result of DKK 1.954.915 and the Balance Sheet at 30 June 2021 a balance sheet total of DKK 77.995.641 and an equity of DKK 34.424.037.

The Company continued to invest in growing the footprint in Denmark. During the financial year 6 new stores were opened to reach an increased customer base and more new stores are forecasted. The result for the year is in line with expectations.

The Covid-19 global pandemic significantly impacted the European economy beginning in March 2020. However, unlike some businesses and industries, we have had the ongoing privilege to serve our communities. Operational activities have remained active in full compliance with all protective measures. Where possible the Group have cut back on non-critical expenses. In terms of the cash position, use is made of local governmental support measures and the group has further strengthened the liquidity position. As a result, the Covid-19 crisis year-to-date did not have a major impact on the financial performance.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects its operations to develop positively next year, with the opening of more stores, an increase of revenue and a more favorable result before tax.

Accounting Policies

Reporting Class

The Annual Report of Ausmark ApS for 2020/21 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, other operating income, cost of raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised exclusive of VAT and net of sales discounts.

Other operating income

Other operating income comprises items of a secondary nature to the activities of the enterprises, including profits on sale of tangible assets.

Raw materials and consumables used

Costs for raw materials and consumables comprise the cost of goods purchased less discounts and change in inventories for the year.

Other external expenses

Other external costs include costs for distribution, sales, advertising, administration etc.

Employee expenses

Employee expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other employee expenses are recognised in other external expenses.

Accounting Policies

Amortisation and impairment of intangible and tangible assets

Amortisation and impairment of tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight-line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Acquired rights	15 years	0%
Other fixtures and fittings, tools and equipment	2-10 years	0%
Leasehold improvements	10 years	0%

Profit or loss resulting from the sale of tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

Financial expenses

Financial expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial expenses include interest expenses and transactions in foreign currencies.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance Sheet

Intangible assets

Other intangible assets, including licences and acquired rights etc., are measured at cost less accumulated amortisation and impairment losses.

An impairment test of acquired intangible assets is performed in the event of indications of a decrease in value. Furthermore, annual impairment tests are performed for ongoing and activated development projects, if any. The impairment test is performed for each individual asset and group of assets, respectively. The assets are written down to the higher of the asset's or asset group's value in use and the net selling price (recoverable amount) in the event that this one is lower than the carrying amount.

Tangible assets

Tangible assets are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the date of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual components differ.

Accounting Policies

Deposits

Deposits are measured at cost.

Inventories

The cost of goods for resale, raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Prepayments

Prepayments recognised in assets comprises of prepaid costs regarding subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to utilize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Payables

Payables are measured at amortised cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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Income Statement

	Note	2020/21 DKK	2019/20 DKK
Gross profit		43.640.586	15.015.565
Employee benefits expense	1	-36.763.965	-14.777.222
Depreciation, amortisation expense and impairment losses of plant and equipment recognised in profit or loss		-5.094.545	-2.076.679
Profit from ordinary operating activities		1.782.076	-1.838.336
Other finance income		250.004	0
Other finance expenses		-507	-58.012
Profit from ordinary activities before tax		2.031.573	-1.896.348
Tax expense on ordinary activities	2	-76.658	0
Profit		1.954.915	-1.896.348
Proposed distribution of results			
Retained earnings		1.954.915	-1.896.348
Distribution of profit		1.954.915	-1.896.348

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Balance Sheet as of 30 June

	Note	2021 DKK	2020 DKK
Assets			
Acquired intangible assets	3	6.356.419	6.854.962
Intangible assets		6.356.419	6.854.962
Fixtures, fittings, tools and equipment		53.514	59.667
Leasehold improvements		37.731.954	20.262.689
Property, plant and equipment in progress		10.182.153	4.621.125
Property, plant and equipment	4	47.967.621	24.943.481
Deposits, investments		1.431.593	832.605
Investments		1.431.593	832.605
Fixed assets		55.755.633	32.631.048
Raw materials and consumables		533.486	333.340
Inventories		533.486	333.340
Short-term trade receivables		4.788.572	337.863
Short-term receivables from group enterprises		6.126.328	6.355.004
Other short-term receivables		432.677	424.346
Prepayments		1.585.477	629.684
Receivables		12.933.054	7.746.897
Cash and cash equivalents		8.773.468	2.213.923
Current assets		22.240.008	10.294.160
Assets		77.995.641	42.925.208

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Balance Sheet as of 30 June

	Note	2021 DKK	2020 DKK
Liabilities and equity			
Contributed capital		190.000	190.000
Retained earnings		34.234.037	32.279.122
Equity		34.424.037	32.469.122
Provisions for deferred tax		76.658	0
Provisions		76.658	0
Other payables		648.637	292.565
Long-term liabilities other than provisions	5	648.637	292.565
Debt to banks		0	732
Trade payables		10.664.137	4.773.778
Payables to group enterprises		27.856.610	1.984.883
Other payables		4.325.562	3.404.128
Short-term liabilities other than provisions		42.846.309	10.163.521
Liabilities other than provisions within the business		43.494.946	10.456.086
Liabilities and equity		77.995.641	42.925.208
Unrecognized rental and lease commitments	6		
Related parties	7		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 July 2020	190.000	32.279.122	32.469.122
Profit (loss)	<u>0</u>	<u>1.954.915</u>	<u>1.954.915</u>
Equity 30 June 2021	<u>190.000</u>	<u>34.234.037</u>	<u>34.424.037</u>

Notes

	2020/21	2019/20	
1. Employee benefits expense			
Wages and salaries	36.105.035	14.664.393	
Post-employment benefit expense	320.477	31.640	
Social security contributions	338.453	81.189	
	36.763.965	14.777.222	
Average number of employees	103	36	
2. Tax expense			
Deffered tax	76.658	0	
	76.658	0	
3. Acquired intangible assets			
Cost at the beginning of the year	7.478.140	0	
Addition during the year, incl. improvements	0	7.478.140	
Cost at the end of the year	7.478.140	7.478.140	
Depreciation and amortisation at the beginning of the year	-623.178	0	
Amortisation for the year	-498.543	-623.178	
Impairment losses and amortisation at the end of the year	-1.121.721	-623.178	
Carrying amount at the end of the year	6.356.419	6.854.962	
4. Property, plant and equipment			
	Fixtures, fit tings, tools and equipment	Leasehold improvements	Property, plant and equipment in progress
Cost at the beginning of the year	174.894	21.603.954	4.621.125
Addition during the year, incl. improvements	50.759	22.008.289	5.561.028
Cost at the end of the year	225.653	43.612.243	10.182.153
Depreciation and amortisation at the beginning of the year	-115.227	-1.341.265	0
Amortisation for the year	-56.912	-4.539.024	0
Impairment losses and amortisation at the end of the year	-172.139	-5.880.289	0
Carrying amount at the end of the year	53.514	37.731.954	10.182.153
5. Long-term liabilities			
	Due after 1 year	Due within 1 year	Due after 5 years
Other payables	648.637	0	0
	648.637	0	0

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Notes

6. Unrecognized rental and lease commitments

The company has lease liabilities of TDKK 55.986 per 30 June 2021.

7. Related parties

The Company is included in the published quarterly and annual Group Accounts of Domino's Pizza Enterprises Limited. The Consolidated Financial Statements can be found online at <https://investors.dominos.com.au/>.

The Legal owner of the company with 100% of the share capital and voting rights is Ausmark Holdco Limited, 1 Ashley Road, 3rd Floor, Altrincham, WA14 2DT Cheshire, United Kingdom.