

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

Interim Results for the Period Ended 30 June 2025 and Trading Update

DP Poland, the operator of pizza stores and restaurants across Poland and Croatia, is pleased to announce its unaudited results for the six months ended 30 June 2025.

Unaudited Financial Information

| <i>Currency: £'000</i> | H1 2025 | H1 2024 <i>Restated</i> | % change |
|---|----------------|-----------------------------------|-----------------|
| Group system sales ¹ | 28,815 | 27,274 | 5.6% |
| Group revenue | 28,676 | 26,392 | 8.7% |
| Group EBITDA ² | 2,538 | 2,071 | 22.5% |
| Group EBITDA margin (%) | 8.8% | 7.8% | - |
| Group EBITDA ² (Pre-IFRS 16) | 656 | 180 | 264.6% |
| Group loss for the period | (457) | (1,006) | 54.6% |

¹ excluding Pizzeria 105

² excluding non-cash, non-recurring, non-operating items, share based payments and store pre-opening expenses.
Group EBITDA includes Pizzeria 105

Financial highlights

- Group revenue increased by 8.7% to £28.7m (H1 2024: £26.4m).
 - Group system sales were up 5.6% to £28.8m (H1 2024: £27.3m), excluding Pizzeria 105.
 - Group EBITDA improved by 22.5% to £2.5 m (H1 2024: £2.1m).
 - Of the Group EBITDA, Pizzeria 105 generated £0.4m revenue and £0.3m EBITDA in H1 2025 (from the date of acquisition at the end of March 2025).
 - Poland system sales increased by 4.9% compared to H1 2024, primarily driven by new store openings and an increase in average check by 6.8%. Order counts decreased by 1.8% over the same period.
 - Poland Like-for-Like (LFL) revenue grew by 0.5% in H1 2025 vs H1 2024. Although consumer sentiment in Poland remained low in the beginning of 2025, we saw a notable recovery in May and June 2025. This is especially noteworthy given the high benchmark set in June 2024 due to the UEFA European Championship.
 - Croatia system sales grew by 7.0% in H1 2025 vs H1 2024.
- Cash at bank amounted to £3.5m as at 30 June 2025 (£11.3m as at 31 December 2024). The decrease in cash is primarily due to the cash consideration paid for the acquisition of Pizzeria 105 in March 2025 (£5.9m) and store rollout and renovation (£1.9m).

Operational highlights

- The Group operated 117 Domino's stores, 112 in Poland and 5 in Croatia at the end of June 2025. In addition, following the acquisition of Pizzeria 105, the Group operated 90 fully franchised Pizzeria 105 locations operated by 76 franchisees.
- In the first half of 2025, four new corporate stores were opened, three were renovated, and four underperforming stores were closed in Poland as part of the store network optimisation plan.
- Post period end, five corporate stores were opened and four additional stores are on track to be completed in Q3 2025.
- Five corporate stores were sold to four franchise partners in H1 2025, raising the share of franchised stores to 17% as at June 2025 (June 2024: 7%), highlighting strong progress in this strategic area.
- The first conversions of Pizzeria 105 to Domino's stores began in July 2025 and have been showing strong sales growth. Further store conversions are scheduled steadily through the remainder of 2025 and into 2026.
- Investment into the commissary has commenced to expand capacity by the end of 2025.
- In H1 2025, average pizza delivery times in Poland improved slightly to 27.0 minutes, compared with 27.5 minutes in 2024. In Croatia, delivery times averaged 24.8 minutes, consistent with usual performance.

Nils Gornall, CEO, commented:

"Our focus on volume, operational discipline, and clear strategic direction continues to deliver results. At Group level,

profitability improved significantly, with EBITDA up 22.5% year-on-year in H1 2025.

After a slower than expected start to H1 system sales in Poland, swift action by the team drove stronger performance in May and June, resulting in system sales growth of 5.6% year-on-year for the half. Momentum has continued post period end, with July delivering 4.8% growth and August accelerating to 13.0% growth year-on-year, driving a 5.9% increase in system sales year-to-date. In Croatia, we delivered a solid 7% increase in H1 system sales, positioning us well for planned network expansion in the second half of the year.

Having achieved three consecutive years of strong double-digit LFL sales growth, we are advancing our transition to a franchise-led, capital-light model. Progress has been encouraging, with five corporate stores transferred to franchise partners in H1 2025. This strategy supports faster expansion, improves efficiency, and empowers local entrepreneurs, while positioning the business for more stable and profitable long-term growth. I am pleased to report that 17% of our network is now franchised, with these stores delivering strong results, including an EBITDA margin of 8.4% in H1 2025.

A key highlight of the period was the strategic acquisition of Pizzeria 105 in Poland. This acquisition accelerates our growth ambitions. This acquisition accelerates our growth ambitions, supporting our target of reaching 200 Domino's stores in Poland by the end of 2027, the majority franchisee-owned, and positions us firmly on the path to becoming the Polish market leader. Early progress has been very encouraging, in July we successfully converted the first two Pizzeria 105 stores to Domino's, both of which are already showing positive sales growth and attracting new customers. We are now working closely with the remaining Pizzeria 105 franchise partners to schedule their conversions, with a steady flow expected through the remainder of 2025 and into 2026.

Looking ahead, I remain confident in the Group's prospects. With a clear franchise-led strategy, momentum returning to trading in Poland, rising profitability, and the Pizzeria 105 acquisition providing a platform for accelerated growth, DP Poland is well positioned for sustainable, profitable expansion and long-term market leadership."

Post period end trading update

Trading in Poland regained momentum following a slower than expected start to 2025. System sales grew by 4.8% in July, accelerating to 13.0% in August, bringing year-to-date growth to 5.9%. This improvement was driven by a 5.8% increase in order count during July and August compared to the same period in 2024, alongside a 2.9% rise in average ticket size. Growth was particularly strong in the delivery segment, which rose by 14.0% in July and 23.7% in August, resulting in an 11.3% year-to-date increase of delivery total system sales.

In Croatia, system sales (all Like-for-Like) grew by 8.6% in July, continuing the strong trend from H1 2025. However, growth slowed to 0.6% in August, impacted by seasonal consumer migration to coastal areas, where we currently have no presence. Year-to-date through August 2025, Croatia's LFL system sales increased by 6.9%, with encouraging prospects for the remainder of the year.

The Group expects to deliver a solid performance in Q3 2025 and remains on track to meet management expectations for Q4 2025. In the months ahead, we plan to open four additional stores in Poland and launch our first sub-franchise store in Croatia. We will also continue transitioning corporate stores to franchise partners, while progressing the conversion of Pizzeria 105 locations to Domino's.

Enquiries:

DP Poland plc

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Panmure Liberum Limited (Nominated Adviser, Financial Adviser and Broker)

Will Goode / Ailsa Macmaster / Gaya Bhatt

Notes for editors

About DP Poland plc

DP Poland holds the exclusive rights to develop, operate, and sub-franchise Domino's Pizza stores across Poland

and Croatia. The group currently manages 122 Domino's locations in cities and towns throughout both countries.

Chief Executive Officer's Review

I am pleased to share an update on our improved performance in H1 2025. Now in the fourth year of our High Volume Mentality strategy, we have seen a transformation in both our network and cost control. This approach has laid a strong foundation, delivering three consecutive years of double-digit like-for-like sales growth and a significant uplift in EBITDA.

We have now entered the second stage of our transformation plan, focused on accelerating store network expansion and advancing our transition to a franchise-led model. A key milestone was the strategic acquisition of Pizzeria 105 in Q1 2025, which has significantly accelerated our move toward a sub-franchised, capital-light growth model and underpins the Group's long-term development.

Store performance

Underlying trading in the first six months of 2025 delivered 5.6% growth in Group system sales (excluding Pizzeria 105). LFL sales rose by 0.5% in Poland and 7.0% in Croatia.

Poland

In H1 2025, Polish system sales grew 4.9% year-on-year, driven by an 8.9% increase in delivery sales, while non-delivery sales declined 3.8% compared with H1 2024.

In Poland, diminished consumer sentiment and intensified promotional activity from major players in the Quick Service Restaurant sector weighed on volume growth at the start of the year. Order counts in Q1 2025 remained broadly stable versus Q1 2024, but volumes in Q2 declined by 3.4%, reflecting the high comparative base created by the UEFA European Championship in June 2024.

Despite these volume headwinds, the Polish business achieved a 6.8% year-on-year increase in average ticket value during H1 2025.

Croatia

Croatian total system sales for H1 grew by 7.0% year on year, all stores are Like for Like. Delivery sales grew by 15.5%, while non-delivery sales declined 0.7% compared with H1 2024.

Order counts in the period declined by 5.3% as we continued to navigate inflationary pressures and adjust pizza prices. In July 2025, Croatia recorded the second-highest inflation rate in the euro area.

The Croatian business achieved a 13.05% year-on-year increase in average ticket value during H1 2025.

Value for money

Our commitment to operational excellence and delivering outstanding value continues to drive sales growth. We offer customers a compelling proposition: high-quality pizza, served quickly, at an attractive price.

Delivery remains at the heart of our business and the area where we excel. In H1 2025, delivery accounted for 71% of Polish system sales, growing by 2.7% year-on-year on a LFL basis. This growth is underpinned by consistently high service standards and fast delivery times, averaging just 27 minutes over the period.

Alongside delivery excellence, we continue to focus on product innovation serving delicious pizza and expanding our menu to meet evolving customer tastes.

Franchise model

As part of our long-term strategy, DP Poland is advancing its transition from a corporate-operated model to a franchise-led business. In H1 2025, five corporate stores were successfully transferred to four franchise partners, marking further progress in selling down our corporate estate and taking another step toward a capital-light growth model.

This approach allows us to scale more efficiently, reduce capital intensity and overheads, and reallocate resources to reinvest in new store openings. At the same time, it empowers entrepreneurial franchisees to deliver stronger performance at the local level, leveraging their market knowledge and commitment to operational excellence. Encouragingly, newly franchised stores are already generating healthy margins, reinforcing the strength of this strategy.

The transition to a franchise-led model is expected to accelerate expansion, improve profitability, and deliver more stable earnings through consistent franchise fee streams, while transferring day-to-day operating risks to franchise partners. This strategic evolution strengthens the foundation for long-term, sustainable growth in both Poland and Croatia.

Pizzeria 105

I am excited to welcome Pizzeria 105 into the Domino's family, an acquisition that unlocks the long-term potential to

reach more than 500 locations in Poland. This strategic move accelerates our transition to a predominantly franchised business, with 100% of Pizzeria 105's 90 locations already franchisee-owned and operated by 76 franchise partners. Once converted to Domino's, these stores will extend our presence into 31 new Polish cities, further strengthening our growth trajectory.

The acquisition offers a compelling opportunity for Pizzeria 105 franchisees to become part of Domino's with potential for increased sales and profitability. To support the transition, DP Poland is offering attractive incentives, including funding for the rebranding of Pizzeria 105 stores to Domino's.

Pizzeria 105 significantly increases the Group's scale and unlocks operational benefits across procurement, logistics, marketing, digital infrastructure, and head office functions. The acquisition leads to market consolidation, giving Domino's expanded control over market trends and pricing strategies.

In July 2025 the first two stores have been converted from Pizzeria 105 to Domino's. We expect rebranding for approximately 70% of Pizzeria 105 stores. The remaining 30% of these stores are located in areas with territorial constraints, which may be resolved through potential consolidation with existing Domino's corporate stores.

Outlook

The Group has entered the second half of the year with positive sales trends and we expect continued improvements in profitability as growth builds. A steady flow of Pizzeria 105 conversions into Domino's stores over the next 12 to 18 months, will further strengthen sales and broaden our presence across Poland.

Our transition from a corporate-operated model to a franchise-led business remains central to increasing scale and profitability. This shift, combined with ongoing network expansion, underpins our ambition to become the clear market leader in both Poland and Croatia.

Looking ahead, the Group is well positioned to accelerate growth and deliver sustainable, long-term value for shareholders.

FINANCIAL STATEMENTS

Group Income Statement

for 6 months to 30.06.2025

| | | Unaudited 6 months to 30.06.2025 | Unaudited 6 months to 30.06.2024 <i>Restated</i> | Audited Year to 31.12.2024 |
|--|-------|--|---|----------------------------------|
| | Notes | £ | £ | £ |
| Revenue | 2 | 28,676,322 | 26,392,438 | 53,643,542 |
| Cost of goods sold | | (8,900,978) | (7,761,263) | (16,314,848) |
| Materials and energy | | (1,199,481) | (1,146,826) | (2,478,174) |
| External services | | (5,452,642) | (4,872,073) | (8,545,521) |
| Payroll and social charges | | (10,385,894) | (10,352,462) | (21,129,487) |
| Other operating costs | | (199,703) | (188,945) | (341,405) |
| Group adjusted EBITDA* - excluding non-cash items, nonrecurring items, non-operating items, share based payments and store pre-opening expenses | | | | |
| | | 2,537,624 | 2,070,869 | 4,834,107 |
| Store pre-opening expenses | | (70,475) | (19,317) | (159,995) |
| Other non-cash and non-recurring items | | 209,233 | (179,886) | (343,455) |
| Depreciation and amortisation | | (2,712,170) | (2,302,724) | (4,658,955) |
| Impairment of non-current assets | | - | - | (616,386) |
| Reversal of impairment | | - | - | 953,367 |
| Share based payments | | (212,263) | (182,427) | (386,264) |
| Foreign exchange gains | | 108,708 | 123,567 | 227,011 |
| Finance income | | 58,932 | 11,707 | 482,952 |
| Finance costs | | (329,197) | (490,004) | (883,512) |
| Loss before taxation | | (409,608) | (968,215) | (551,130) |
| Taxation | 4 | (47,403) | (37,563) | 39,042 |
| Loss for the period | | (457,011) | (1,005,778) | (512,088) |
| Loss per share | Basic | 5 | (0.05 p) | (0.13 p) |
| | | | | (0.06 p) |

| | | | | | |
|--|---------|---|----------|----------|----------|
| | | | | | |
| | Diluted | 5 | (0.05 p) | (0.13 p) | (0.06 p) |

All of the loss for the year is attributable to the owners of the Parent Company.

* Group adjusted EBITDA - earnings before interest, taxes, depreciation and amortization excluding non-cash items, nonrecurring, non-operating items, share based payments and store pre-opening expenses

Group Statement of comprehensive income

for 6 months to 30.06.2025

| | Unaudited 6 months to 30.06.2025 | Unaudited 6 months to 30.06.2024 <i>Restated</i> | Audited Year to 31.12.2024 |
|---|--|---|----------------------------------|
| | £ | £ | £ |
| Loss for the period | (457,011) | (1,005,778) | (512,088) |
| Currency translation differences | 212,648 | (316,212) | (282,005) |
| Other comprehensive expense for the period, net of tax to be reclassified to profit or loss in subsequent periods | 212,648 | (316,212) | (282,005) |
| Total comprehensive income for the period | (244,363) | (1,321,990) | (794,093) |

All of the comprehensive expense for the year is attributable to the owners of the Parent Company.

Group Balance Sheet

at 30 June 2025

| | Unaudited 30.06.2025 | Unaudited 30.06.2024 <i>Restated</i> | Audited 31.12.2024 |
|--------------------------------|-------------------------|--|-----------------------|
| | £ | £ | £ |
| Non-current assets | | | |
| Goodwill | 14,306,270 | 12,380,541 | 12,374,266 |
| Intangible assets | 10,603,876 | 2,899,864 | 2,530,246 |
| Property, plant and equipment | 9,436,647 | 6,721,770 | 8,576,167 |
| Leases - right of use assets | 7,456,572 | 5,596,024 | 6,974,590 |
| Trade and other receivables | 1,968,476 | 475,904 | 896,698 |
| | 43,771,841 | 28,074,103 | 31,351,967 |
| Current assets | | | |
| Inventories | 1,112,057 | 1,118,171 | 1,205,586 |
| Trade and other receivables | 3,545,465 | 4,453,814 | 3,524,199 |
| Cash and cash equivalents | 3,483,092 | 15,830,012 | 11,327,551 |
| | 8,140,614 | 21,401,997 | 16,057,336 |
| Total assets | 51,912,455 | 49,476,100 | 47,409,303 |
| Current liabilities | | | |
| Trade and other payables | (7,410,569) | (7,085,026) | (7,173,564) |
| Lease liabilities | (3,115,108) | (3,154,566) | (3,194,242) |
| Borrowings | - | (3,148,231) | - |
| | (10,525,677) | (13,387,823) | (10,367,806) |
| Non-current liabilities | | | |
| Lease liabilities | (5,072,000) | (4,629,584) | (5,124,169) |
| Deferred tax | (2,114,619) | (616,094) | (530,852) |
| Borrowings | - | - | - |
| | (7,186,619) | (5,245,678) | (5,655,021) |
| Total liabilities | (17,712,296) | (18,633,501) | (16,022,827) |
| Net assets | 34,200,159 | 30,842,599 | 31,386,476 |
| Equity | | | |
| Called up share capital | 4,719,939 | 4,598,277 | 4,598,277 |

| | | | |
|------------------------------|-------------------|-------------------|-------------------|
| Share premium account | 68,644,923 | 66,074,450 | 66,074,450 |
| Capital reserve - own shares | (48,163) | (48,163) | (48,163) |
| Retained earnings | (28,837,109) | (29,289,887) | (28,592,362) |
| Merger relief reserve | 23,516,542 | 23,516,542 | 23,516,542 |
| Reverse Takeover reserve | (33,460,406) | (33,460,406) | (33,460,406) |
| Currency translation reserve | (335,567) | (548,215) | (701,862) |
| Total equity | 34,200,159 | 30,842,599 | 31,386,476 |

Group Statement of Cash Flows

for 6 months to 30.06.2025

| | Unaudited 6 months to 30.06.2025 | Unaudited 6 months to 30.06.2024 Restated | Audited Year to 31.12.2024 |
|--|--|--|----------------------------------|
| | £ | £ | £ |
| Cash flows from operating activities | | | |
| Loss before taxation for the period | (409,608) | (968,215) | (551,130) |
| <i>Adjustments for:</i> | | | |
| Finance income | (58,932) | (11,707) | (482,952) |
| Finance costs | 329,197 | 490,004 | 883,512 |
| Foreign exchange movements | (121,889) | (574,214) | (226,863) |
| Depreciation and amortisation | 2,712,170 | 2,302,724 | 4,658,955 |
| Impairment of non-current assets | - | - | 616,386 |
| Reversal of impairment of non-current assets | - | - | (953,367) |
| Loss on fixed asset disposal | 165,844 | - | 628,408 |
| Write-off IFRS16 for closed stores | (496,987) | (574,801) | - |
| Dismantling provision | 33,169 | 56,615 | 111,590 |
| Loan write-off | - | - | 67,876 |
| Share based payments expense | 212,263 | 182,427 | 386,264 |
| Operating cash flows before movement in working capital | 2,365,227 | 902,833 | 5,138,679 |
| Decrease/ (increase) in inventories | 93,529 | (83,984) | (171,399) |
| (Increase) in trade and other receivables | (1,093,044) | (631,222) | (122,401) |
| Increase in trade and other payables | 237,005 | 429,435 | 517,973 |
| Cash generated from operations | 1,602,717 | 617,062 | 5,362,852 |
| Taxation payable | - | - | - |
| Net cash generated from operations | 1,602,717 | 617,062 | 5,362,852 |
| Cash flows from investing activities | | | |
| Payments to acquire intangible assets | (72,246) | (145,154) | (254,960) |
| Payments to acquire property, plant and equipment | (1,707,525) | (1,040,448) | (4,775,819) |
| Proceeds from disposal of property plant and equipment | 12,125 | 1,704 | 5,148 |
| Interest received | 58,932 | 10,815 | 474,720 |
| Cash flows from acquiring a subsidiary | (5,757,770) | - | - |
| Net cash (used in) investing activities | (7,466,484) | (1,173,083) | (4,550,911) |
| Cash flows from financing activities | | | |
| Net proceeds from issue of ordinary share capital | - | 20,022,998 | 20,025,601 |
| Repayment of lease liabilities | (1,573,653) | (1,221,986) | (3,693,529) |
| Repayment of borrowings | (97,949) | (4,000,000) | (7,130,798) |
| Interest paid on lease liabilities | (307,627) | (305,232) | (574,127) |
| Net cash from/(used in) financing activities | (1,979,229) | 14,495,780 | 8,627,147 |
| Net increase / (decrease) in cash | (7,842,996) | 13,939,759 | 9,439,088 |
| Exchange differences on cash balances | (1,463) | 1,788 | (2) |
| Cash and cash equivalents at beginning of period | 11,327,551 | 1,888,465 | 1,888,465 |
| Cash and cash equivalents at end of period | 3,483,092 | 15,830,012 | 11,327,551 |

Group Statement of Changes in Equity

for 6 months to 30.06.2025

| | Share capital | Share premium account | Retained earnings <i>Restated</i> | Currency translation reserve <i>Restated</i> | Capital reserve - own shares | Reverse Takeover reserve | Merger Relief reserve | Total <i>Restated</i> |
|---|------------------|-----------------------|--------------------------------------|---|------------------------------|--------------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| At 30 June 2024 - restated | 4,598,277 | 66,074,450 | (29,289,889) | (548,215) | (48,163) | (33,460,406) | 23,516,542 | 30,842,599 |
| Translation difference - restated | - | - | - | (153,647) | - | - | - | (153,647) |
| Profit for the period - restated | - | - | 493,690 | - | - | - | - | 493,690 |
| Total comprehensive income for the period - restated | - | - | 493,690 | (153,647) | - | - | - | 340,043 |
| Shares issued (net of expenses) | - | - | - | - | - | - | - | - |
| Share based payments | - | - | 203,837 | - | - | - | - | 203,837 |
| Transactions with owners in their capacity as owners | - | - | 203,837 | - | - | - | - | 203,837 |
| At 31 December 2024 | 4,598,277 | 66,074,450 | (28,592,362) | (701,862) | (48,163) | (33,460,406) | 23,516,542 | 31,386,476 |
| Translation difference | - | - | - | 366,295 | - | - | - | 366,295 |
| Loss for the period | - | - | (457,011) | - | - | - | - | (457,011) |
| Total comprehensive income for the period | - | - | (457,011) | 366,295 | - | - | - | (90,716) |
| Shares issued (net of expenses) | 121,662 | 2,570,473 | - | - | - | - | - | 2,692,135 |
| Share based payments | - | - | 212,263 | - | - | - | - | 212,263 |
| Transactions with owners in their capacity as owners | 121,662 | 2,570,473 | 212,263 | - | - | - | - | 2,904,398 |
| At 30 June 2025 | 4,719,939 | 68,644,923 | (28,837,109) | (335,567) | (48,163) | (33,460,406) | 23,516,542 | 34,200,159 |

Notes to the Financial Statements

for 6 months to 30.06.2025

1 Basis of preparation

These condensed interim financial statements are unaudited and do not constitute statutory accounts within the meaning of the Companies Act 2006. These condensed interim financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' and were approved on behalf of the Board by the Chairman David Wild.

The accounting policies and methods of computation applied in these condensed interim financial statements are consistent with those applied in the Group's most recent annual financial statements for the year ended 31 December 2024.

The financial statements for the year ended 31 December 2024, which were prepared in accordance with UK-adopted international accounting standards, IFRIC Interpretations and the Companies Act 2006 have been delivered to the Registrar of Companies. The auditors' opinion on those financial statements was unqualified and did not contain a statement made under s498(2) or (3) of the Companies Act 2006.

Copies of these condensed interim financial statements and the Group's most recent annual financial statements are available on request by writing to the Company Secretary at our registered office DP Poland plc, 11 York Street, Manchester, England, M2 2AW, United Kingdom or from our website www.dppoland.com.

2 Revenue

| | <i>Unaudited</i> 6 months to 30.06.2025 | <i>Unaudited</i> 6 months to 30.06.2024 | <i>Audited</i> Year to 31.12.2024 |
|--|---|---|---|
| | £ | £ | £ |
| Corporate store sales | 25,502,573 | 25,504,948 | 50,662,418 |
| Royalties received from sub-franchisees | 371,599 | 147,445 | 428,438 |
| Sales or materials and services to sub franchisees | 1,449,735 | 557,850 | 1,570,846 |
| Rental income on leasehold property | 321,859 | 182,195 | 325,029 |
| Fixtures and equipment sales to sub-franchisees | 1,030,556 | - | 656,811 |
| | 28,676,322 | 26,392,438 | 53,643,542 |

Revenue by country:

| <i>Unaudited</i> 6 months to | <i>Unaudited</i> 6 months to | <i>Audited</i> Year to |
|--|--|----------------------------------|
|--|--|----------------------------------|

| | 6 months to 30.06.2025 £ | 6 months to 30.06.2024 £ | Year to 31.12.2024 £ |
|---------|--------------------------------|--------------------------------|----------------------------|
| Poland | 27,041,694 | 24,850,249 | 50,534,248 |
| Croatia | 1,634,628 | 1,542,189 | 3,109,294 |
| | 28,676,322 | 26,392,438 | 53,643,542 |

3 Segmental reporting

The Board monitors the performance of the corporate stores and the commissary operations separately and therefore those are considered to be the Group's two operating segments. Corporate store sales comprise sales to the public. Corporate store sales include sales of Polish and Croatian cash-generating units, which are presented in Note 2 above. Commissary operations comprise sales to sub-franchisees of food, services and fixtures and equipment. Commissary operations also include the receipt of royalty income from sub-franchisees. The Board monitors the performance of the two segments based on their contribution towards Group EBITDA - excluding non-cash items, non-recurring items and store pre-opening expenses. In accordance with IFRS 8, the segmental analysis presented reflects the information used by the Board. No separate balance sheets are prepared for the two operating segments and therefore no analysis of segment assets and liabilities is presented.

Operating Segment contribution

| | Unaudited 6 months to 30.06.2025 £ | Unaudited 6 months to 30.06.2025 £ | Unaudited 6 months to 30.06.2025 £ | Unaudited 6 months to 30.06.2024 £ | Unaudited 6 months to 30.06.2024 £ | Unaudited 6 months to 30.06.2024 £ |
|--|---|---|---|---|---|---|
| | Corporate stores | Commissary | Group | Corporate stores | Commissary | |
| Revenues from external customers | 25,502,573 | 3,173,749 | 28,676,322 | 25,504,948 | 887,490 | 26,392,438 |
| Cost of goods sold | (7,516,740) | (1,384,238) | (8,900,978) | (7,139,995) | (621,268) | (7,761,263) |
| Gross profit | 17,985,833 | 1,789,511 | 19,775,344 | 18,364,953 | 266,222 | 18,631,175 |
| Unallocated expenses | | | (17,237,720) | | | (16,500,000) |
| Group adjusted EBITDA - excluding non-cash items, non-recurring items and store pre-opening expenses | | | 2,537,624 | | | 2,131,175 |
| Store pre-opening expenses | | | (70,475) | | | (70,475) |
| Other non-cash and non-recurring items | | | 209,233 | | | 209,233 |
| Depreciation and amortisation | | | (2,712,170) | | | (2,712,170) |
| Impairment of non-current assets | | | - | | | - |
| Reversal of impairment of non-current assets | | | - | | | - |
| Share based payments | | | (212,263) | | | (212,263) |
| Foreign exchange gains | | | 108,708 | | | 108,708 |
| Finance income | | | 58,932 | | | 58,932 |
| Finance costs | | | (329,197) | | | (329,197) |
| Loss before taxation | | | (409,608) | | | (409,608) |

4 Taxation

| | Unaudited 6 months to 30.06.2025 £ | Unaudited 6 months to 30.06.2024 £ | Audited Year to 31.12.2024 £ |
|---|---|---|---------------------------------------|
| Current tax | - | - | - |
| Deferred tax charge relating to the origination and reversal of temporary differences | (47,403) | (37,563) | 39,042 |
| Total tax charge in income statement | (47,403) | (37,563) | 39,042 |

5 Loss per share

The loss per ordinary share has been calculated as follows:

| | <i>Unaudited</i> 6 months to 30.06.2025 | <i>Unaudited</i> 6 months to 30.06.2024 <i>Restated</i> | <i>Audited</i> Year to 31.12.2024 |
|--|---|--|---|
| | £ | £ | £ |
| Loss after tax (£) | (457,011) | (1,005,778) | (512,088) |
| Weighted average number of shares in issue (excluding EBT held shares) | 932,431,762 | 792,640,454 | 857,136,184 |
| Basic and diluted loss per share (pence) | (0.05 p) | (0.13 p) | (0.06 p) |

The weighted average number of shares for the period excludes those shares in the Company held by the employee benefit trust. At 30 June 2025 the basic and diluted loss per share is the same, because the vesting of share awards would reduce the loss per share and is, therefore, anti-dilutive.



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