



## **Domino's announces first quarter 2004 results**

May 4, 2004

ANN ARBOR, Mich. - May 4, 2004 - Domino's, Inc., the recognized world leader in pizza delivery, today announced its financial results for the first quarter ended March 21, 2004. System-wide sales increased 6.8% during the first quarter and income from operations was a record \$43.5 million.

Domino's Chairman and CEO David Brandon said, "Overall, we are proud of our results in the first quarter. We performed admirably considering the unusually high levels of competitive activity and cost increases we experienced. Food costs and other operational costs rose significantly during the first quarter, led by increases in cheese prices. Despite these challenges, we achieved record income from operations led by strong system-wide sales growth from our domestic and international franchisees."

"I'd like to once again commend our international franchisees and team members, who continued to consistently perform at a high level and have emerged as another important growth engine for our company," Brandon added.

### **Quarterly Highlights**

(versus first quarter 2003)

- Income from operations increased \$0.4 million to a first quarter record \$43.5 million.
- Net income increased \$0.1 million to \$18.4 million.
- System-wide sales increased 6.8%; retail sales at our Company-owned stores totaled \$89.6 million, while retail sales at our franchise stores totaled \$953.2 million.
- Domestic Stores same store sales decreased 0.9%; comprised of a domestic franchise same store sales decrease of 0.8% and a domestic Company-owned same store sales decrease of 1.6%.
- International same store sales increased 6.4%, on a constant dollar basis, marking the 41st consecutive quarter of international same store sales growth. International same store sales increased 16.7% on a historical dollar basis, reflecting the generally weaker U.S. dollar in the key markets in which we compete.
- At the end of the first quarter, there were 7,473 Domino's Pizza stores in operation worldwide, a net increase of 220 stores since the end of the first quarter of 2003 and a net increase of 46 stores since 2003 year-end.

[Full Release \(PDF\)](#)