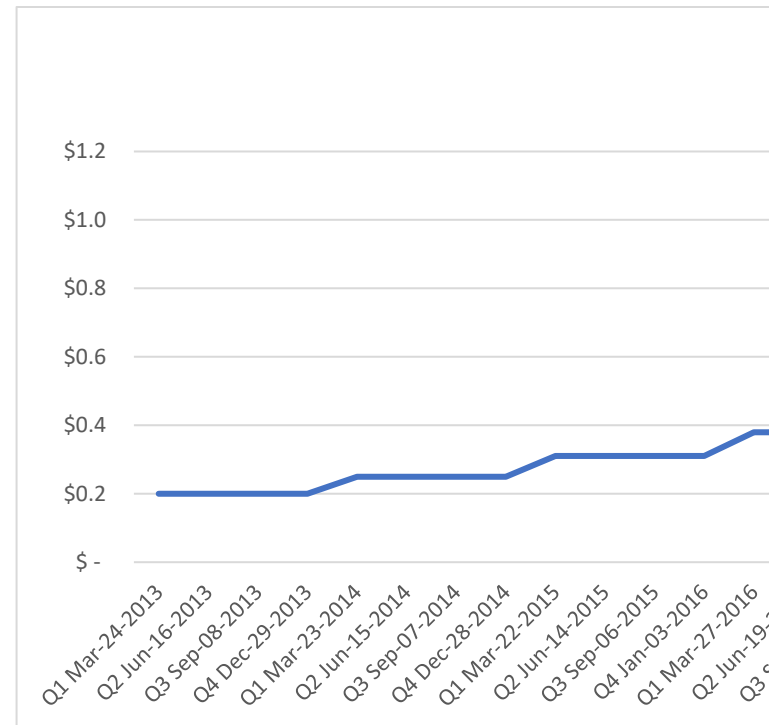


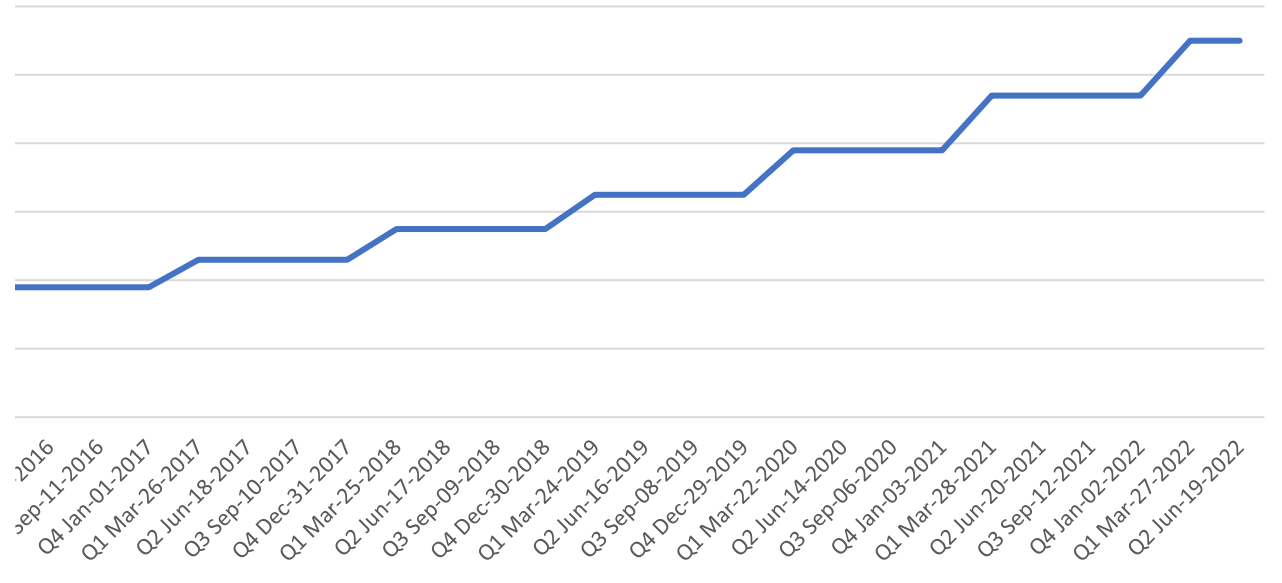
Domino's Pizza, Inc. (NYSE:DPZ) Quarterly Dividends

For the Fiscal Period Ending	Dividends per Share Quarterly
Q1 Mar-24-2013	\$0.2
Q2 Jun-16-2013	\$0.2
Q3 Sep-08-2013	\$0.2
Q4 Dec-29-2013	\$0.2
Q1 Mar-23-2014	\$0.25
Q2 Jun-15-2014	\$0.25
Q3 Sep-07-2014	\$0.25
Q4 Dec-28-2014	\$0.25
Q1 Mar-22-2015	\$0.31
Q2 Jun-14-2015	\$0.31
Q3 Sep-06-2015	\$0.31
Q4 Jan-03-2016	\$0.31
Q1 Mar-27-2016	\$0.38
Q2 Jun-19-2016	\$0.38
Q3 Sep-11-2016	\$0.38
Q4 Jan-01-2017	\$0.38
Q1 Mar-26-2017	\$0.46
Q2 Jun-18-2017	\$0.46
Q3 Sep-10-2017	\$0.46
Q4 Dec-31-2017	\$0.46
Q1 Mar-25-2018	\$0.55



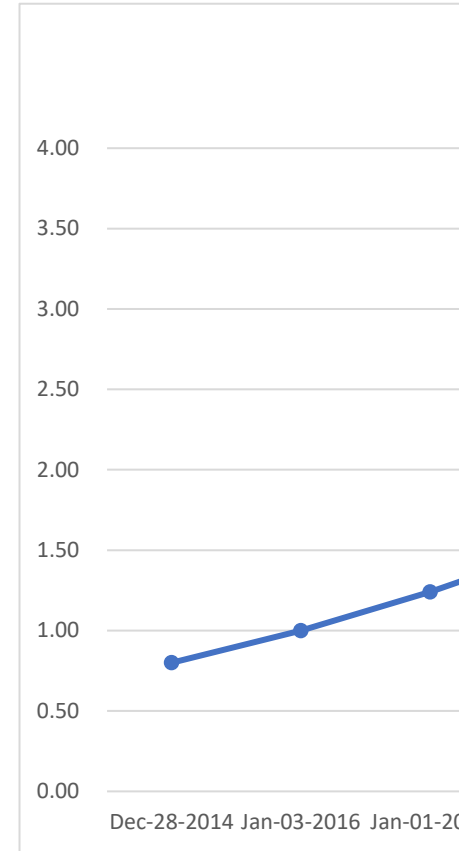
Q2 Jun-17-2018	\$0.55
Q3 Sep-09-2018	\$0.55
Q4 Dec-30-2018	\$0.55
Q1 Mar-24-2019	\$0.65
Q2 Jun-16-2019	\$0.65
Q3 Sep-08-2019	\$0.65
Q4 Dec-29-2019	\$0.65
Q1 Mar-22-2020	\$0.78
Q2 Jun-14-2020	\$0.78
Q3 Sep-06-2020	\$0.78
Q4 Jan-03-2021	\$0.78
Q1 Mar-28-2021	\$0.94
Q2 Jun-20-2021	\$0.94
Q3 Sep-12-2021	\$0.94
Q4 Jan-02-2022	\$0.94
Q1 Mar-27-2022	\$1.1
Q2 Jun-19-2022	\$1.1
Est	\$1.1
Est	\$1.1

Dividends per Share (Quarterly)

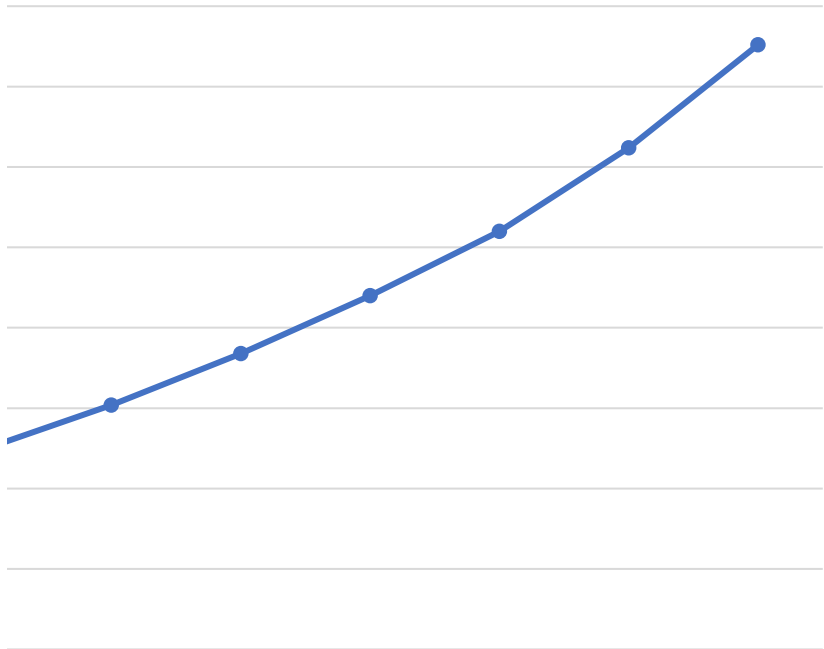


Domino's Pizza, Inc. (NYSE:DPZ) Annual Dividends

Date	Annual Dividend	Change
Dec-29-2013	0.80	
Dec-28-2014	1.00	25%
Jan-03-2016	1.24	24%
Jan-01-2017	1.52	23%
Dec-31-2017	1.84	21%
Dec-30-2018	2.20	20%
Dec-29-2019	2.60	18%
Jan-03-2021	3.12	20%
Jan-02-2022	3.76	21%
	Average	21%



DZP Dividends per Share (Annual)



017 Dec-31-2017 Dec-30-2018 Dec-29-2019 Jan-03-2021 Jan-02-2022

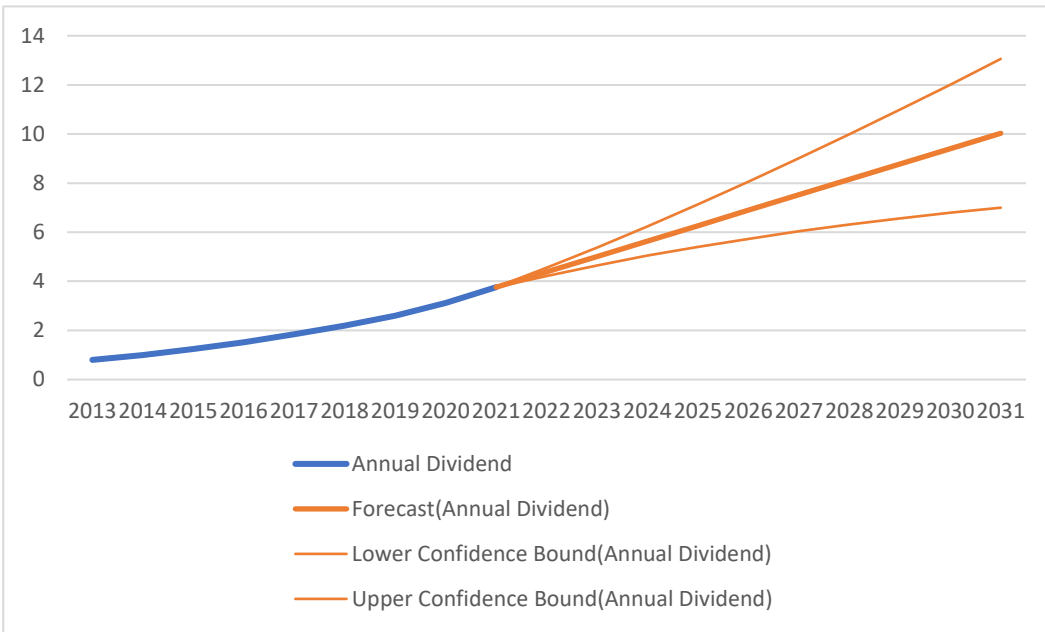
ST Forecast

NOTE: The base year is 20

Date	Annual Dividend
2013	0.8
2014	1
2015	1.24
2016	1.52
2017	1.84
2018	2.2
2019	2.6
2020	3.12
2021	3.76

Date	Annual Dividend	Forecast(Annual Dividend)
2013	0.8	
2014	1	
2015	1.24	
2016	1.52	
2017	1.84	
2018	2.2	
2019	2.6	
2020	3.12	
2021	3.76	3.76
2022		4.386577398
2023		5.013420264
2024		5.64026313
2025		6.267105996
2026		6.893948862
2027		7.520791729
2028		8.147634595
2029		8.774477461
2030		9.401320327
2031		10.02816319

Lower Confidence Bound(Annual Dividend)	Upper Confidence Bound(Annual Dividend)
3.76	3.76
4.22	4.56
4.65	5.38
5.04	6.24
5.40	7.13
5.73	8.06
6.03	9.01
6.31	9.99
6.56	10.99
6.79	12.01
7.00	13.06



ST Forecast Values

r 10%

Date	Annual Dividend	PV
2022	4.39	3.99
2023	5.01	4.14
2024	5.64	4.24
2025	6.27	4.28
2026	6.89	4.28
2027	7.52	4.25
2028	8.15	4.18
2029	8.77	4.09
2030	9.40	3.99
2031	10.03	3.87
	PV(ST)	41.30

LT Value

r 10% (from CA
g 3% (LT (infr

Date	Annual Dividend
2032	4.39

LT PV **=PV(D2,10,-B5/(D2-D3))** (This is a
LT PV **385.05**

APM)

rate) sustainable growth rate)

a delayed growing perpetuity; a growing perpetuity embedded in a PV

NOTE: Recall delayed annuities from earlier.

Forecast Stock Price

Price = ST Valuation + LT Valuation

Price = ='ST Valuation'!C15+'LT Valuation'!B

Price = 426.35