



Trading update for 17 weeks ended 24 August 2024

Positive start to the year - market share gains and improved margins

We Help Everyone Enjoy Amazing Technology

- **UK & Ireland like-for-like revenue +5%**
 - Strong sales aided by market share gains, encouraging early adoption of AI computing products and England's performance in EURO 2024
 - Mobile continuing to perform strongly, with iD Mobile reaching over 1.9m subscribers, +34% YoY
 - Gross margin improvements driven by continued positive momentum in Services, with credit and solution sales growing above expectations

- **Nordics like-for-like revenue (2)%**
 - Growing market share in a consumer environment that remains weak
 - Higher Services adoption has driven gross margin improvement despite tough competition
 - Operating costs tightly controlled including reduced marketing spend and central costs

- **Outlook**
 - All guidance for the year remains unchanged
 - At this point in year, the Group is confident in its expectations for profit and free cash flow growth
 - Balance sheet to remain in healthy net cash position

Like-for-like Sales - YoY	
UK & Ireland	+5%
Nordics	(2)%
Group	+2%

Alex Baldock, Group Chief Executive

"Trading is going well, strengthening our confidence in growing profit and free cash flow again this year.

New AI-enabled computers are bringing excitement and innovation to customers, who are coming to our stores to learn more about the technology, helping us take almost 50% share of the total laptop market.

Along with Mobile and B2B, AI product launches have contributed to an encouraging start to the year in the UK&I, as we gain market share in an improving consumer environment.

The Nordic consumer remains subdued, although we're pleased to be outperforming the market while improving gross margins and controlling costs well.

Across the Group, we're continuing to target growth in high margin, recurring revenue services and solutions. Currys is well set for our important Peak trading period and beyond."

AGM details

The Currys plc 2024 Annual General Meeting will be held today at 11.00am at Hilton London Kensington, 179-199 Holland Park Avenue, London, W11 4UL.

Next scheduled announcement

The Group is scheduled to publish its interim results for 26 weeks ending 26 October 2024 on 12 December 2024.

For further information

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Information on Currys plc is available at www.currysplc.com

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About Currys plc

Currys plc is a leading omnichannel retailer of technology products and services, operating online and through 719 stores in 6 countries. We Help Everyone Enjoy Amazing Technology, however they choose to shop with us.

In the UK & Ireland we trade as Currys and in the UK we operate our own mobile virtual network, iD Mobile. In the Nordics we trade under the Elkjøp brand. We're the market leader in all markets, able to serve all households and employing 24,000 capable and committed colleagues.

We help everyone enjoy amazing technology. We believe in the power of technology to improve lives, helping people stay connected, productive, fit, healthy, and entertained. We're here to help everyone enjoy those benefits and with our scale and expertise, we are uniquely placed to do so.

Our full range of services and support makes it easy for our customers to discover, choose, afford and enjoy the right technology to the full. The Group's operations include Europe's largest technology repair facility, a sourcing office in Hong Kong and an extensive distribution network, centred on Newark in the UK and Jönköping in Sweden, enabling fast and efficient delivery to stores and homes.

We're a leader in giving technology a longer life through repair, recycling and reuse. We're reducing our impact on the environment in our operations and our wider value chain and we aim to achieve net zero emissions by 2040. We offer customers products that help them save energy, reduce waste and save water, and we partner with charitable organisations to bring the benefits of amazing technology to those who might otherwise be excluded.

Certain statements made in this announcement are forward-looking. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from any expected future events or results referred to in these forward-looking statements. Unless otherwise required by applicable laws, regulations or accounting standards, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise. Information contained on the Currys plc website or the Twitter feed does not form part of this announcement and should not be relied on as such.