



Trading update for 17 weeks ended 26 August 2023

## Solid start to year's trading

We Help Everyone Enjoy Amazing Technology

- **All guidance for the year remains unchanged**
- **UK & Ireland like-for-like revenue (2)%**
  - Revenue trends better in July & August than May & June
  - Robust sales in domestic appliances and mobile, offset by weakness in other categories, especially computing
  - Maintained gross margin improvements and delivery of cost saving targets
  - Continued positive momentum in Services with credit adoption and protection services growing above expectations
  - iD Mobile performing strongly
- **Nordics like-for-like revenue (8)%**
  - Nordics revenue trends have improved slightly throughout period, although trading environment remains challenging
  - Gross margin has improved due to actions taken including higher customer adoption of services
  - Actions taken to deliver cost saving targets include: central headcount reduction, offshoring & contractor removal, IT procurement synergies, store lease & operating cost reductions, marketing expense rationalisation and goods-not-for-resale supplier consolidation.
- **Greece like-for-like revenue +3%**
  - Trading continues to be robust despite short term impact from wildfires on customer footfall during August
  - The strategic review of the Kotsovolos business is progressing in line with plan, a fuller update will be given in due course

<b>Like-for-like Sales - YoY</b>	
UK & Ireland	(2)%
International	(6)%
- Nordics	(8)%
- Greece	3%
<b>Group</b>	<b>(4)%</b>

### Alex Baldock, Group Chief Executive

“Our priorities this year are simple: to keep the UK&I’s encouraging momentum going, and to get the Nordics back on track. We’re making good progress on both, in what continues to be a challenging economic environment. We remain confident that we’re building a stronger business that’s resilient today and fit to prosper in the longer term.”

**AGM details**

The Currys plc Annual General Meeting 2023 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 2023 on 14 December 2023.

**For further information**

<b>Dan Homan</b>	Investor Relations	+44 (0)7401 400442
<b>Toby Bates</b>	Corporate Communications	+44 (0)7841 037946
<b>Tim Danaher</b>	Brunswick Group	+44 (0)2074 045959

Information on Currys plc is available at [www.currysplc.com](http://www.currysplc.com)

Follow us on X, formerly known as Twitter: @currysplc

**About Currys plc**

Currys plc is a leading omnichannel retailer of technology products and services, operating online and through 823 stores in 8 countries. We Help Everyone Enjoy Amazing Technology, however they choose to shop with us.

In the UK & Ireland we trade as Currys; in the Nordics under the Elkjøp brand and as Kotsovolos in Greece. In each of these markets we are the market leader, employing 28,000 capable and committed colleagues. Our full range of services and support makes it easy for our customers to discover, choose, afford and enjoy the right technology for them, throughout their lives. The Group's operations include state-of-the-art repair facilities in Newark, UK, a sourcing office in Hong Kong and an extensive distribution network, enabling fast and efficient delivery to stores and homes.

Our vision, we help everyone enjoy amazing technology, has a powerful social purpose at its heart. We believe in the power of technology to improve lives, help people stay connected, productive, 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.

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 will 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.*