

Investor events in 2026

25 February 2026

Supply Chain and Service Operations tour, Newark

Opportunity to visit our distribution centre and one of Europe's largest technology repair centres.

10 March 2026

Store tour with Group Chief Executive, Reading

Join Alex Baldock, group management and store managers to learn more about our latest omnichannel and in-store developments.

Contact IR@currys.co.uk for further details





Currys plc 2025/26 Peak Trading update

21 January 2026

Summary: another period of strong performance

Peak trends show continued improvement



UK&I

- Growth in core and all targeted growth areas
- Profits stable
- Recurring revenue growing



Group

- Strategy is working
- Delivering for colleagues, customers and shareholders
- Accelerating sales growth, market share gains, profits & cashflow
- Balance sheet strong
- Shareholder returns growing



Nordics

- Strong sales in rapidly improving market
- Profits driven by operating leverage
- Represents over 40% of Group

Financial performance

Bruce Marsh Group Chief Financial Officer



Group performance continues to strengthen

Strong revenue, profit and cashflow growth in H1 2025/26

Revenue

£4,230m

+8% YoY

Adjusted EBIT

£54m

+32% YoY

Adjusted EPS

1.6p

+167% YoY

Free cash flow

£84m

+68% YoY

Closing net cash

£133m

+£26m YoY

Shareholder returns

£46m

+£46m YoY

Source: Currys Internal information

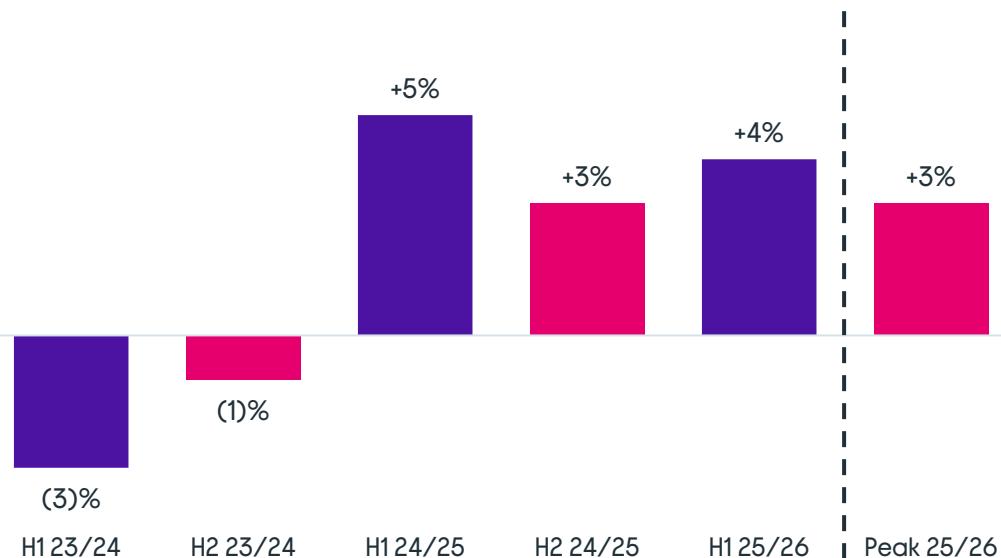
1. Adjusted EBIT and adjusted EPS are alternative performance measures used throughout this presentation. The Group uses certain APMs that are not required under IFRS. Definitions and reconciliations can be found in the 2025/26 H1 results announcement.

Group Peak like-for-like revenue accelerated to +6%

Growth in both segments, Nordics rapidly improving

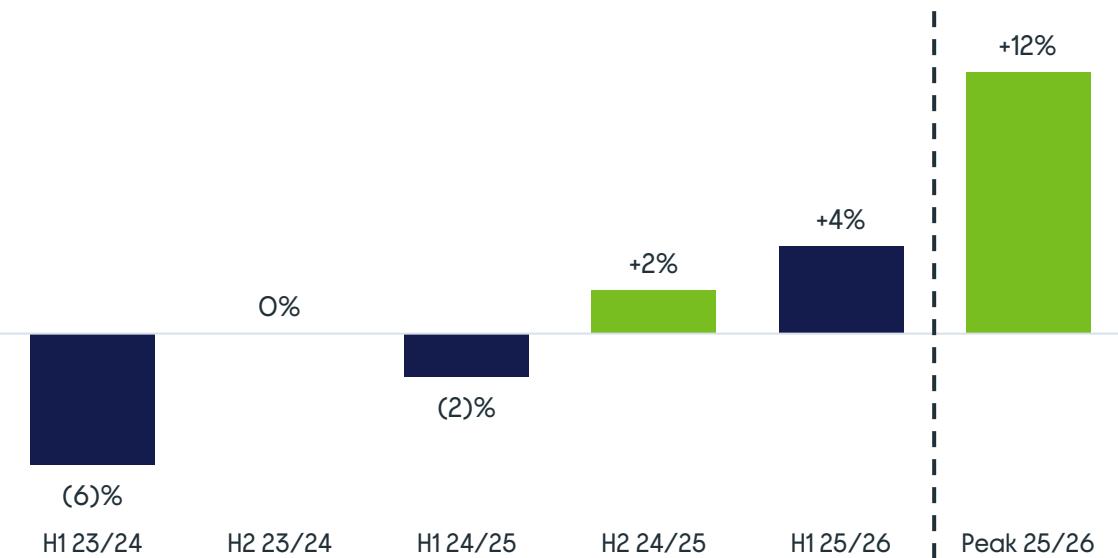
UK&I

Historical LFL performance



Nordics

Historical LFL performance



Current year guidance

Group adjusted PBT expected to be in range of £180-190m

Current year outlook

- Adjusted PBT of £180-190m, +11-17% YoY
 - UK&I adjusted EBIT broadly stable YoY
 - Nordics adjusted EBIT to grow significantly YoY
 - Interest expense of £60-65m
- Year end net cash expected to finish above £100m target
 - After £82m pension contributions and c.£75m shareholder returns



Clear capital allocation priorities

Dividend resumed; £50m share buyback well under way

Priorities

1. **Maintain prudent balance sheet** Year end net cash at least £100m
2. **Pay required pension contributions** Contributions of £13m p.a. from FY 26/27 to FY 30/31
3. **Invest to grow profits / cash flow** Capital expenditure of c. £90m in FY 25/26 and < £100m p.a. thereafter
4. **Pay and grow ordinary dividend** Progressive dividend policy
5. **Surplus cashflow available for share buybacks** £50m buyback to be resumed today¹

Source: Currys Internal information

1. Currys announced the 'launch of £50m share buyback programme' on 4 September 2025. £30m has been completed to date, with the remaining £20m to be completed no later than 30 April 2026, subject to market conditions

CEO Update

Alex Baldock

Group Chief Executive



currys

Peak tech trends

Premium Mobile



Appliances



Toys



Cameras



Health & Beauty



Smart wearables



Gifts





We help everyone enjoy amazing technology.



currys

We help everyone enjoy amazing technology



Capable and
committed
colleagues



Easy to
Shop



Customers
for Life



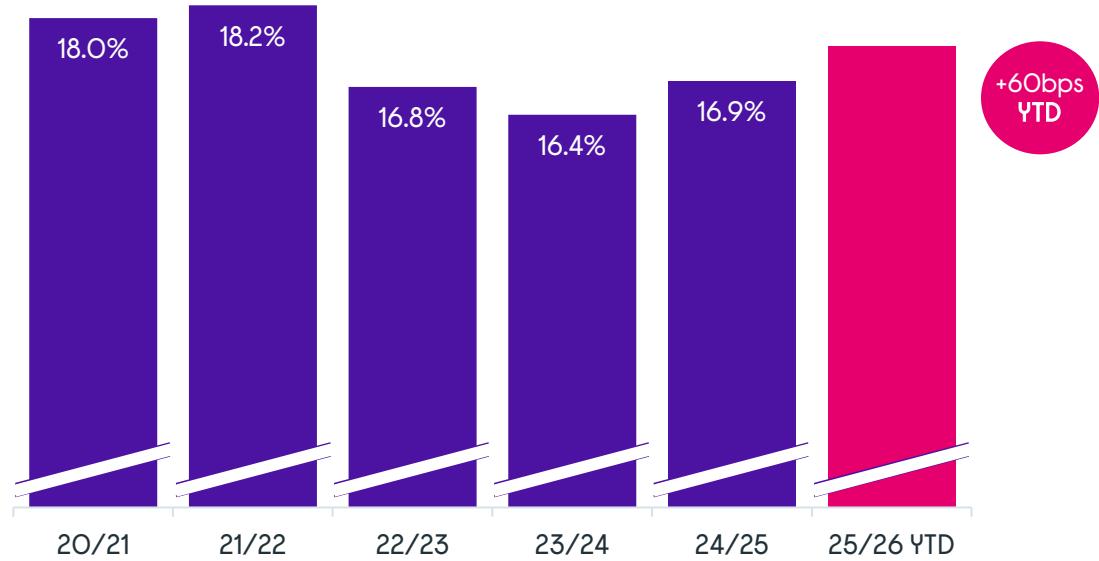
Grow
Profits



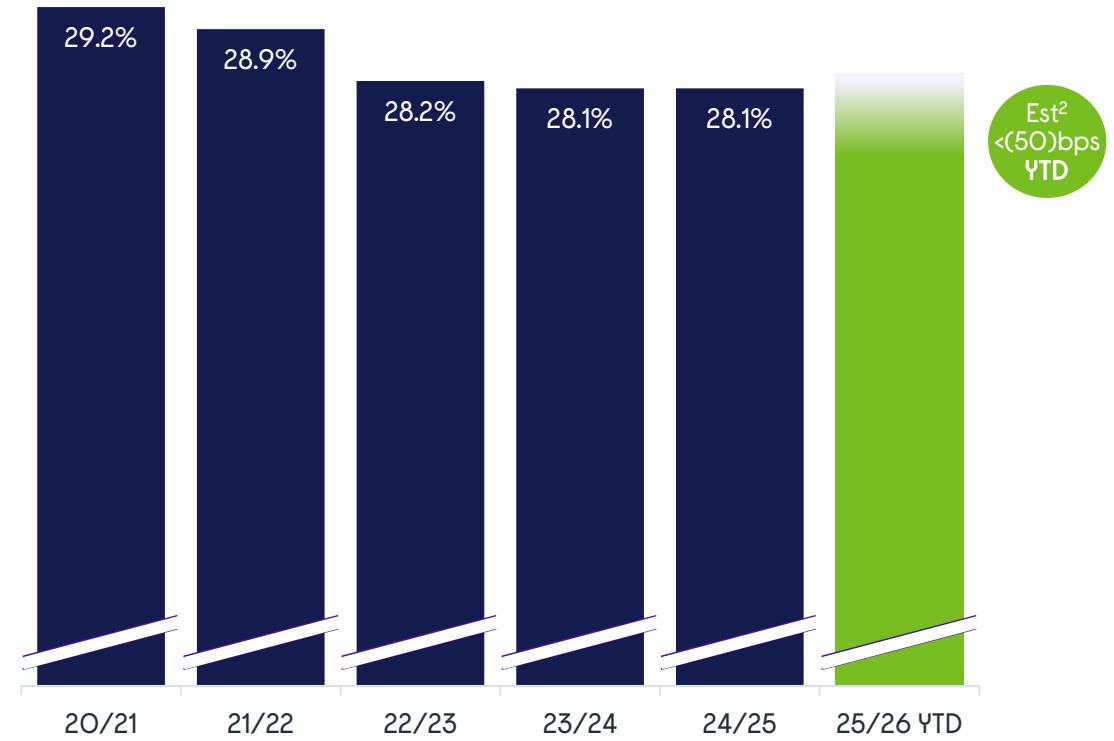
Currys is the leader in all our markets

Market share grew in UK&I and Nordics over Peak

UK technology market share¹



Nordics technology market share



Sources: GfK and company reports

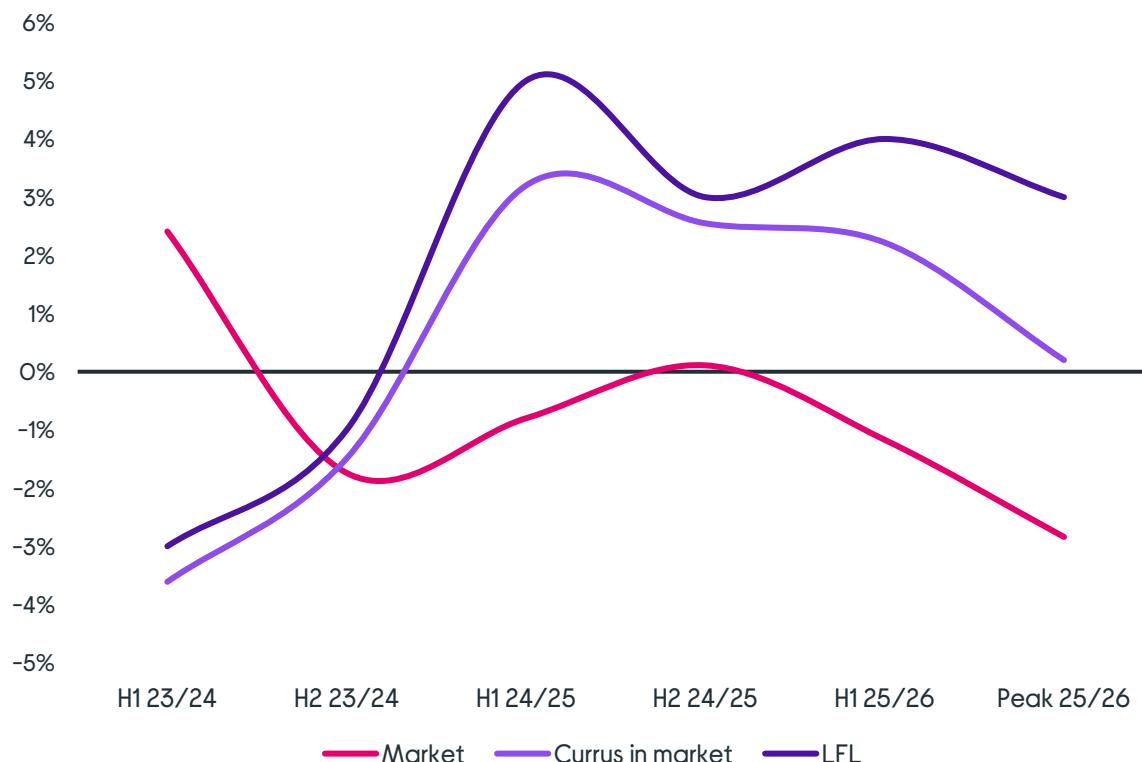
1. Currys UK market share definition was changed in FY24/25 to include Mobile.

2. Nordics market share estimated to be <(50)bps YTD - Peak market data not yet available from GfK

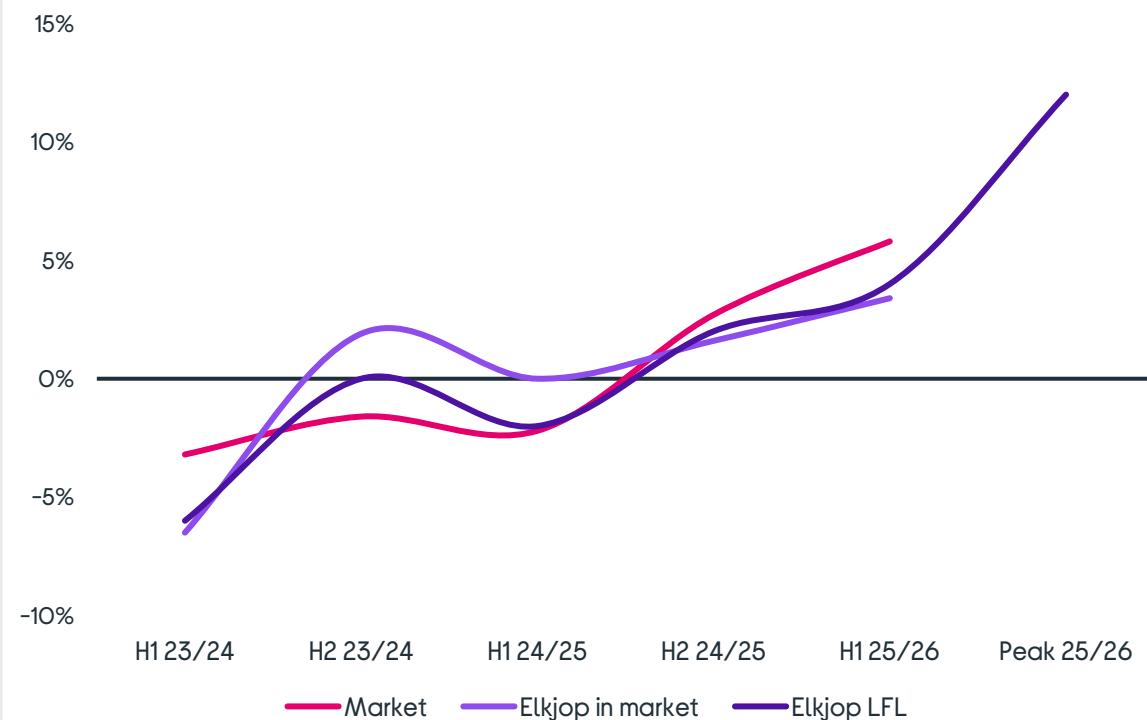
Outperforming the market

Gaining market share, with incremental growth from areas outside core market

UK&I growth vs market



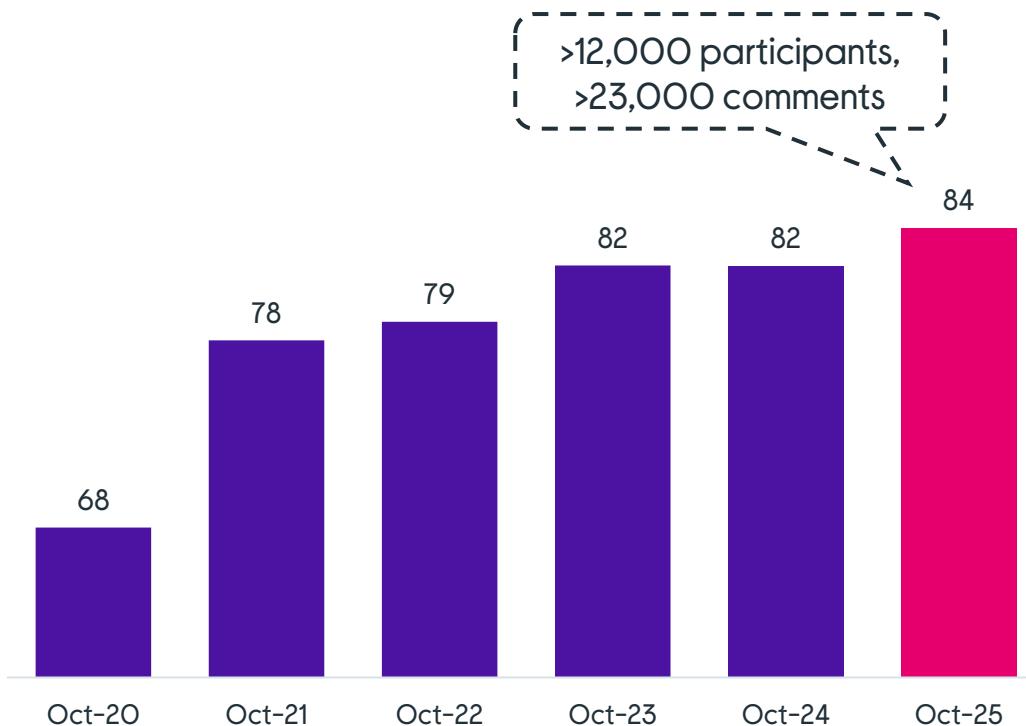
Nordics growth vs market¹



Colleague engagement sets new records

In top 5% of global businesses

UK&I colleague engagement



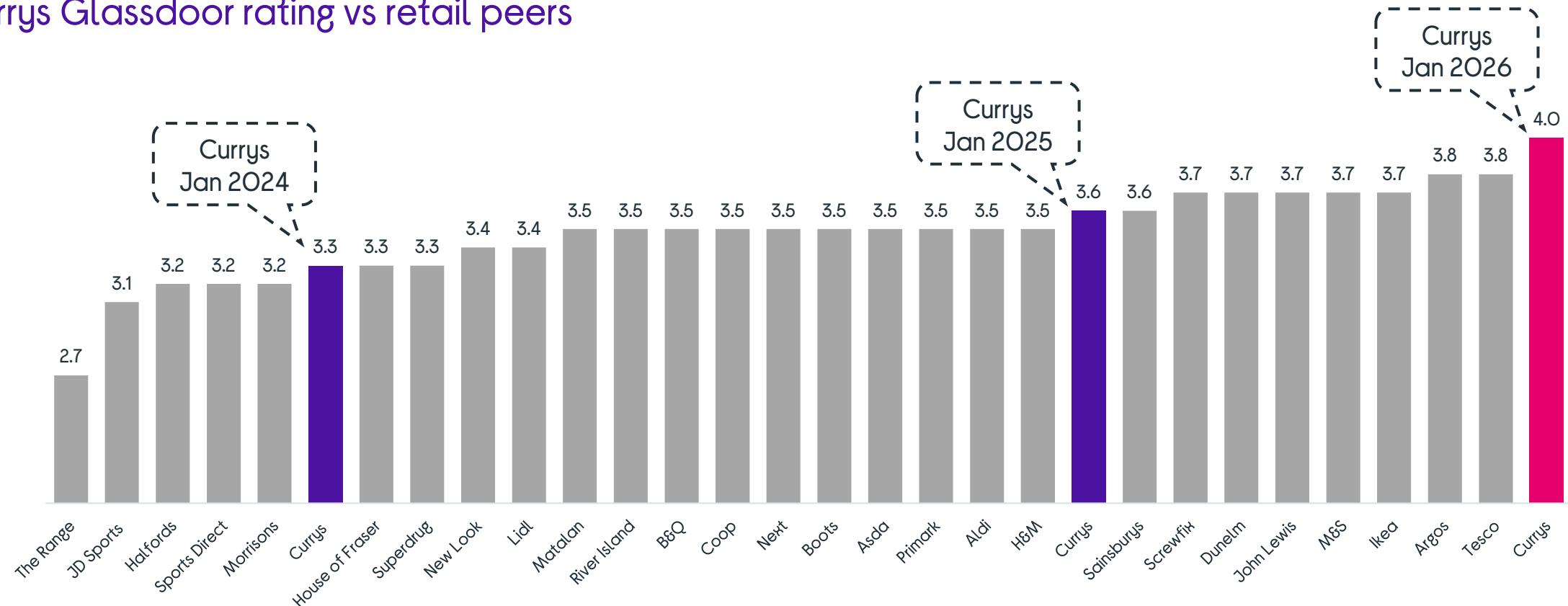
Nordic colleague engagement



Colleague engagement sets new records

Currys is the best retail employer on Glassdoor among all major retailers

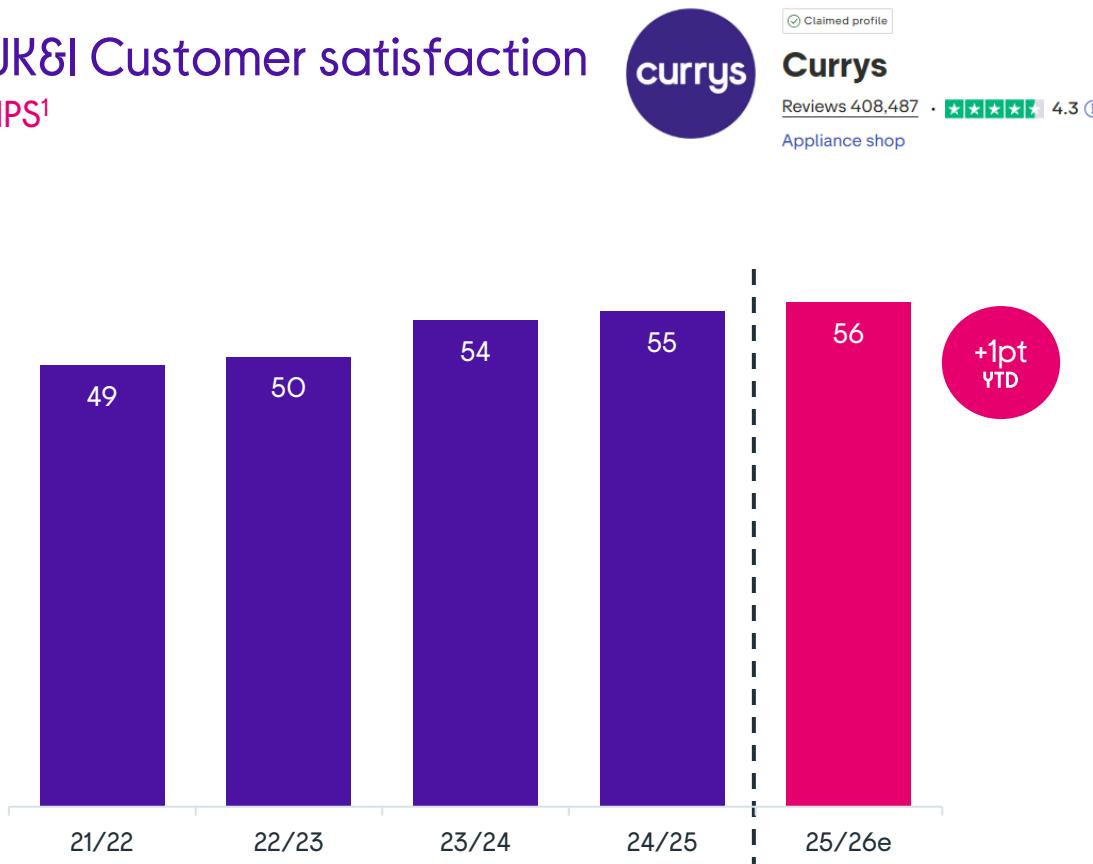
Currys Glassdoor rating vs retail peers



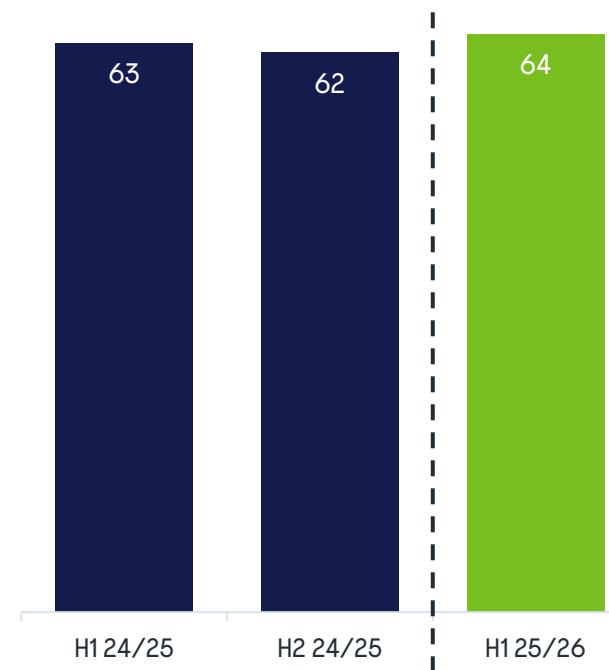
Customer satisfaction continues to grow

Grew in the Nordics and the UK&I, despite some known headwinds

UK&I Customer satisfaction NPS¹



Nordics customer satisfaction NPS¹



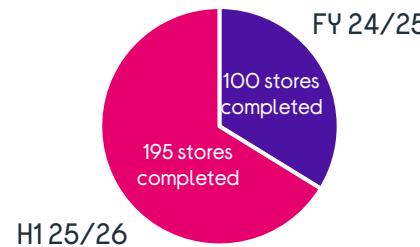
Omnichannel: We're investing to improve our stores...

Better tools in UK&I, process improvements in the Nordics

UK&I



Electronic Shelf Edge labels: better customer experience, pricing and lower costs



Digital headsets: faster services, better security



Nordics



Improved staff efficiency: automated, data-driven rostering for greater productivity

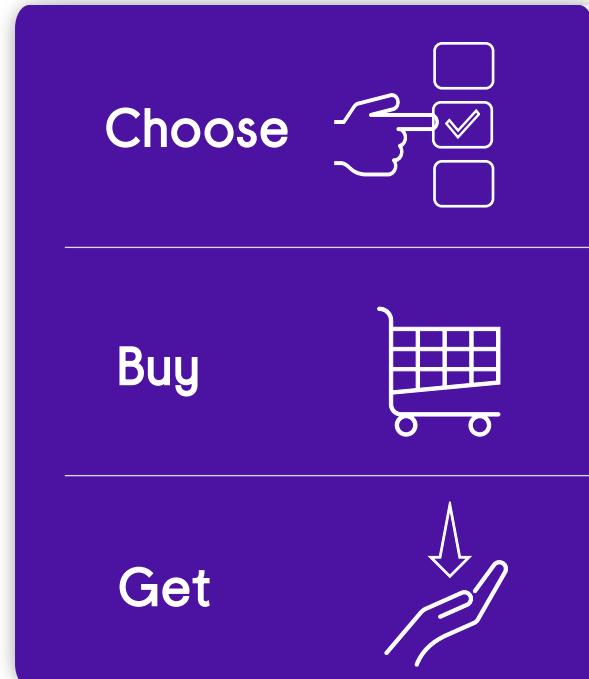


Enhanced Click & Collect: Faster, leaner fulfillment



..and online

Making it easier for customers to choose, buy and get hold of products and services



UK&I

- More powerful **comparison tool**
- Better **reviews** with AI overview and improved recommendations

- Improved **solution selling**
- Simpler **log-in & checkout**
- Faster **payment**: saved cards, digital wallets

- Enhanced **delivery and collection information**
- **Real time store stock information**

Nordics

- Enhanced **search** – faster product discovery
- More **inspiration** and AI driven recommendations

- Improved **subscription attachment** journey
- Simpler **checkout** – easy delivery, payment and collection choices

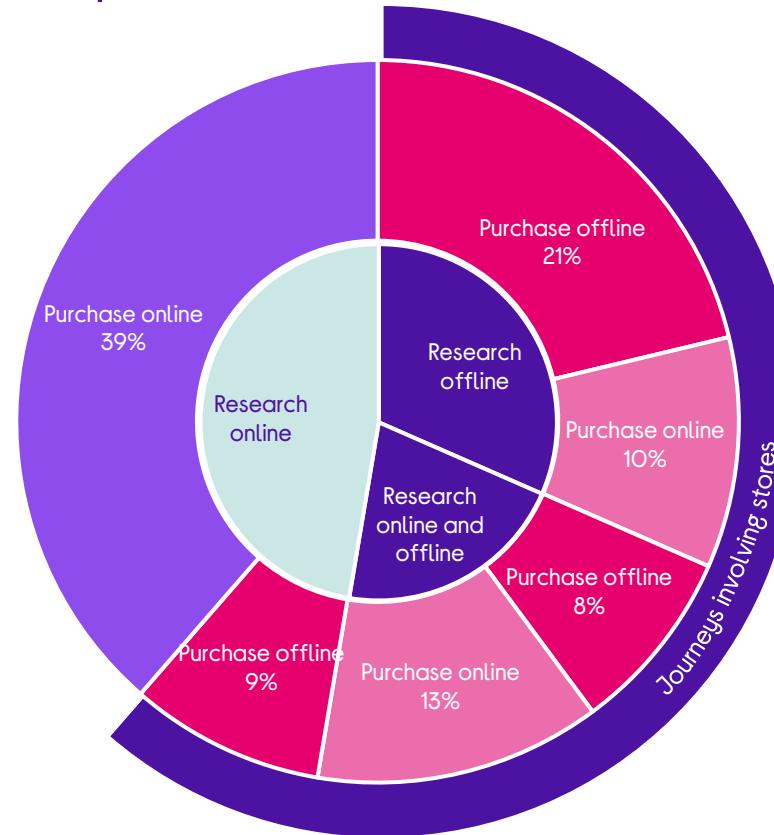
- Optimization of **omnichannel** customer journey providing more convenience and availability
- Better **Collect at Store** processes



Our strongest growth where channels work together

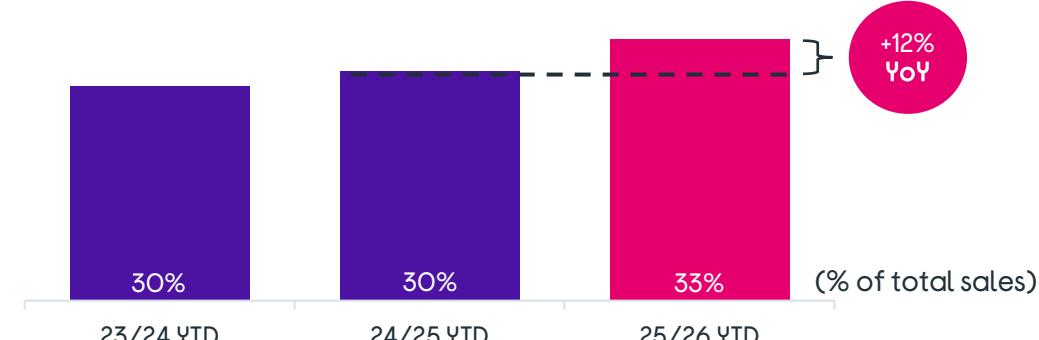
Omnichannel sales growing strongly in all markets

Customer prefer omnichannel²...

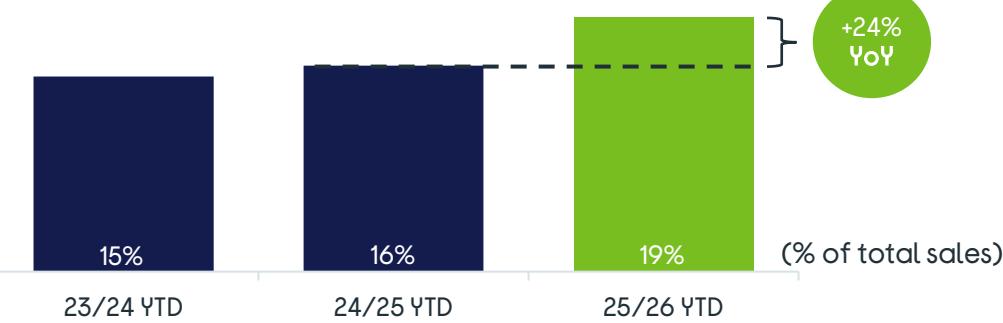


... and omnichannel sales are growing

UK&I omnichannel sales



Nordics omnichannel sales



Source: Currys internal information, YTD refers to the year-to-date performance covering 36 weeks until the end of peak.

(2) Omnichannel sales are defined as any sale that involves two or more channels in the customer purchase journey, predominantly comprising products ordered in-store and delivered to customer, and products ordered online and collected in store

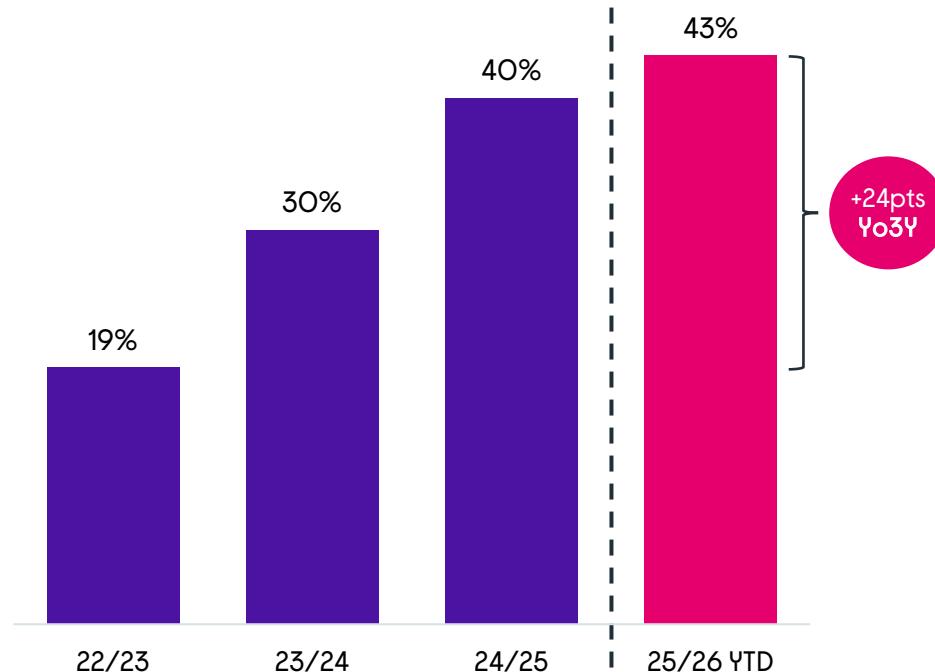
(2) Source: GfK Neuron, Categories: Product Group: Cooking / Built-in Hobs, Cooling / Freezers, Core Wearables, Dishwashers, Food Preparation, Gaming Consoles, Hair Dryers / Stylers, Headphones / Headsets, Hot Beverage Makers, Media Tablets, Mobile Computing, PTV, Tumble Dryers, Vacuum Cleaners, Washing Machines | Time Frame: (Jul 24 - Jun 25)

We are selling customers more complete solutions

Customers get everything they need; Currys gets higher sales and margins

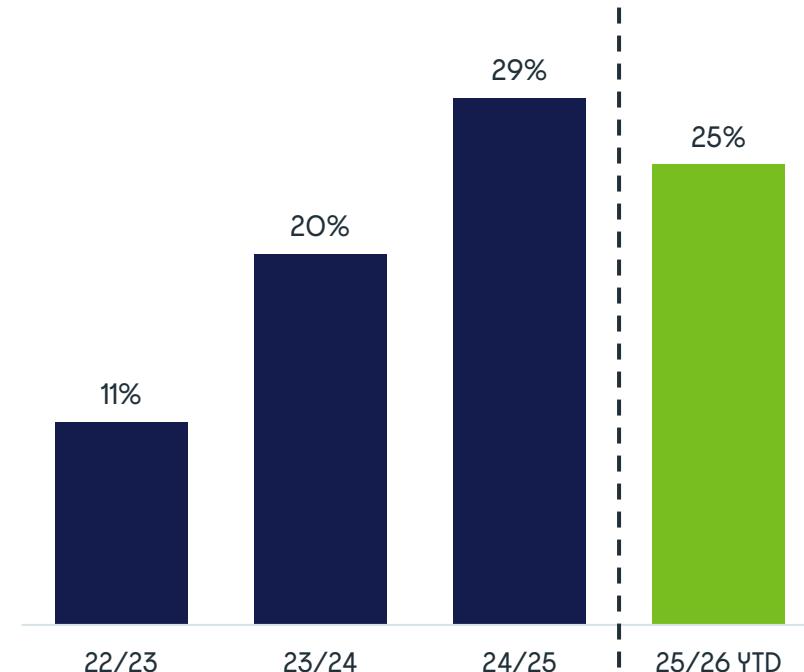
Adoption is growing

UK&I "Sold with" adoption rate



MVS adoption rates remain high

Nordics MVS¹ adoption rate



Core to solution selling: We are growing Services

Valuable to customers and source of recurring, higher margin revenue

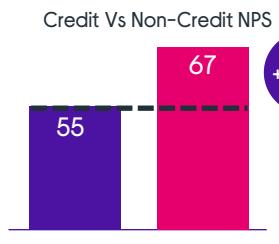


Credit drives sales growth and valuable customer loyalty

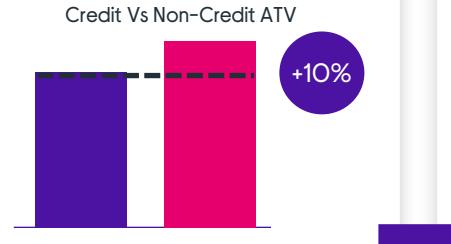
Credit customers spend more than double vs. non-credit customers

Credit customers...

are happier...

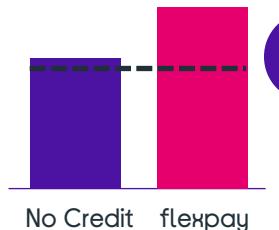


buy more...



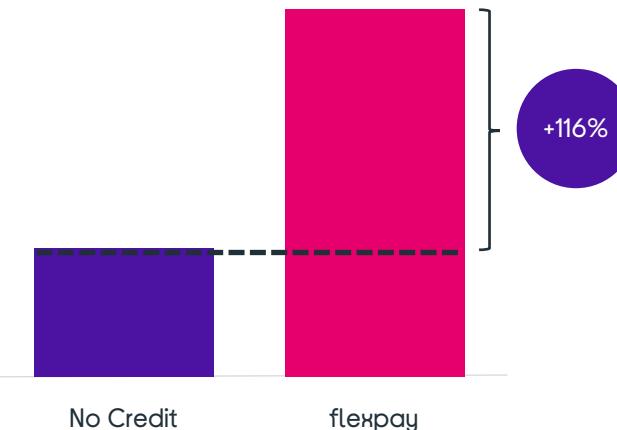
attach more...

Basket Units - Total

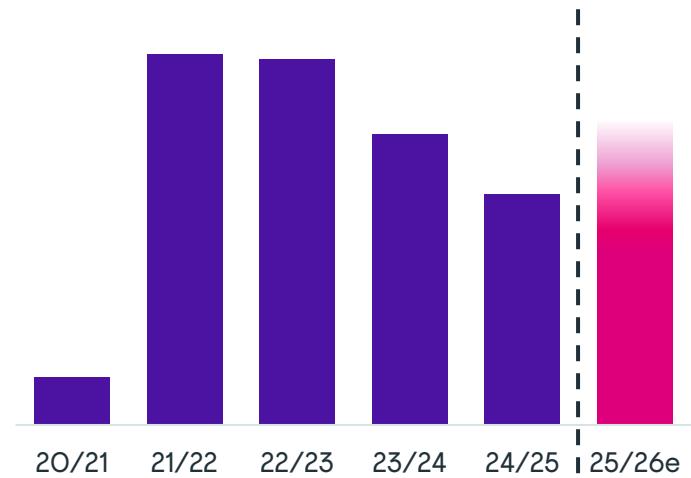


... have higher lifetime value...

Customer Lifetime Value (Sales)



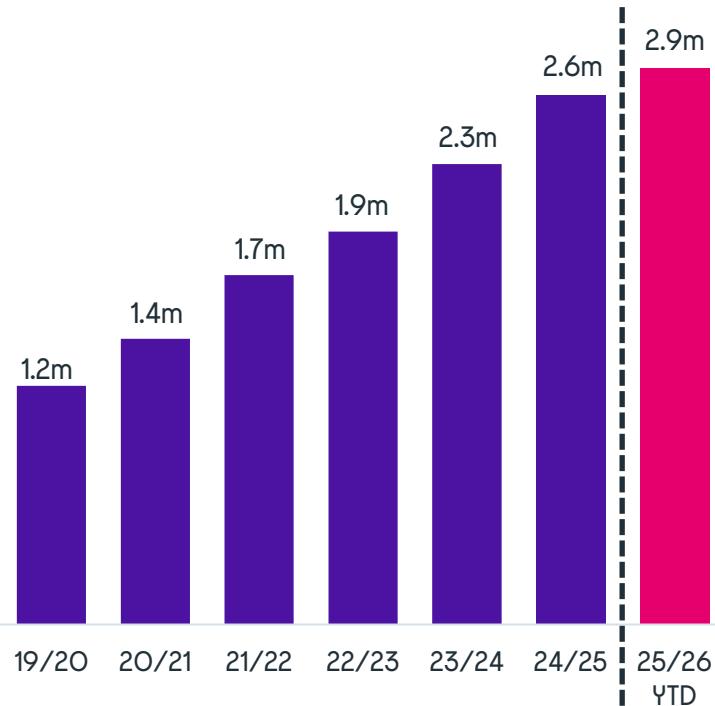
... and generate a direct profit contribution



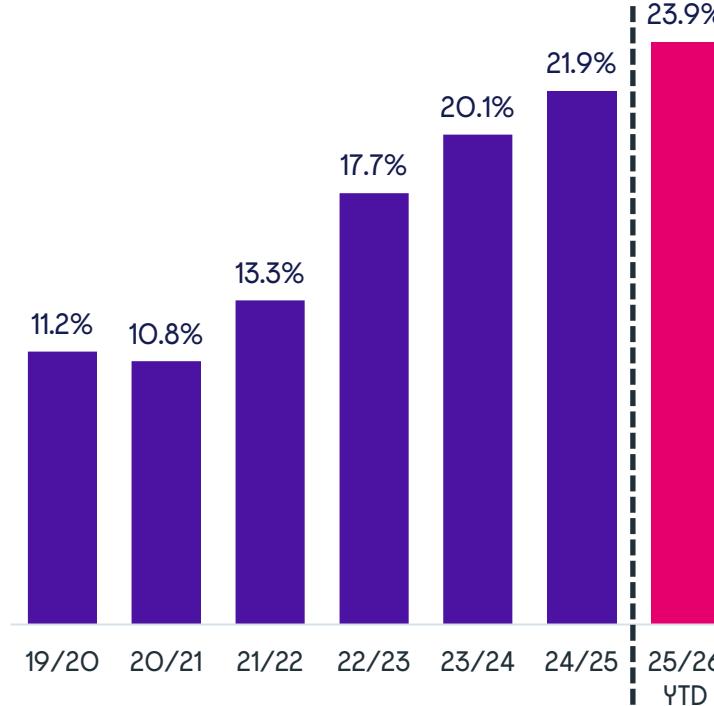
Credit adoption continues to grow

flexpay is now over £1bn in annual sales, and the leading way to pay later at Currys

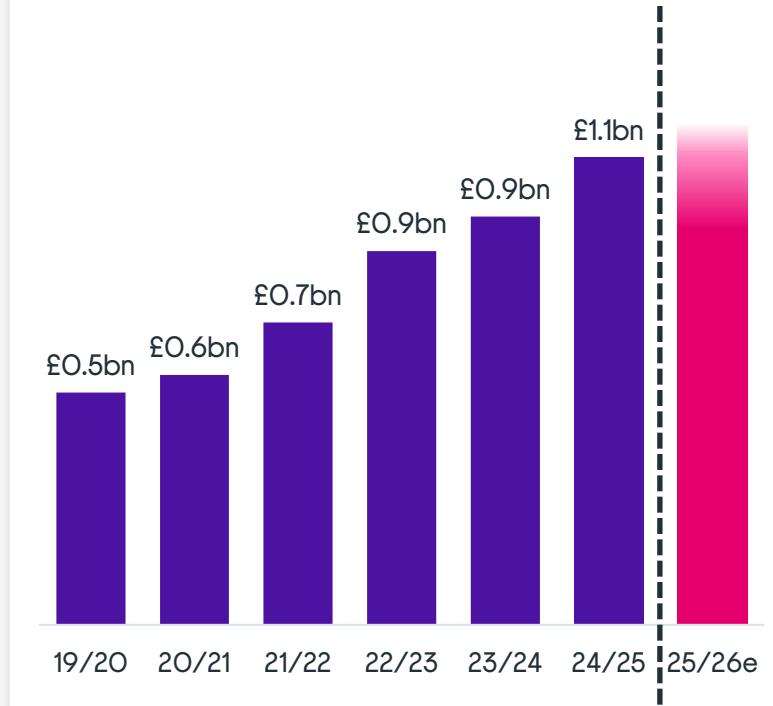
Total credit customers



Credit adoption rate



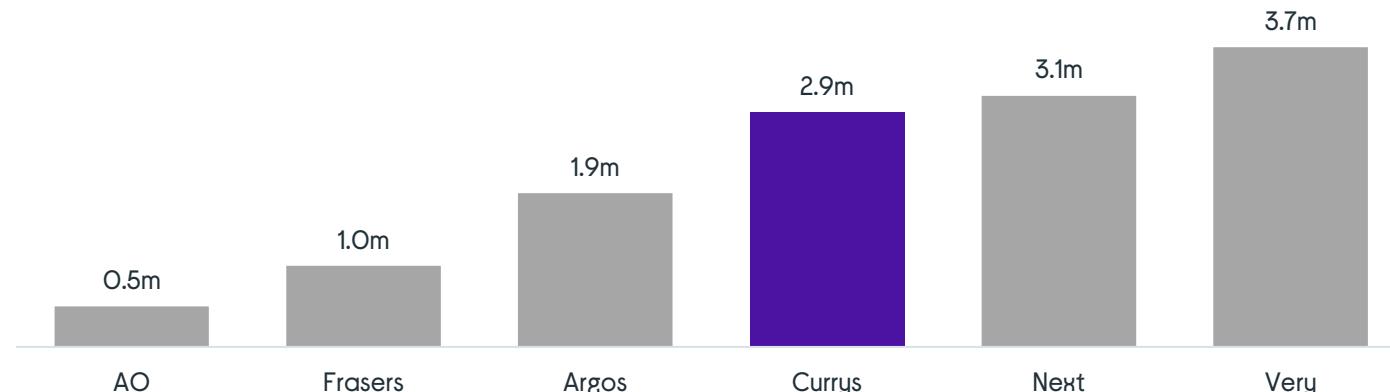
Total credit sales



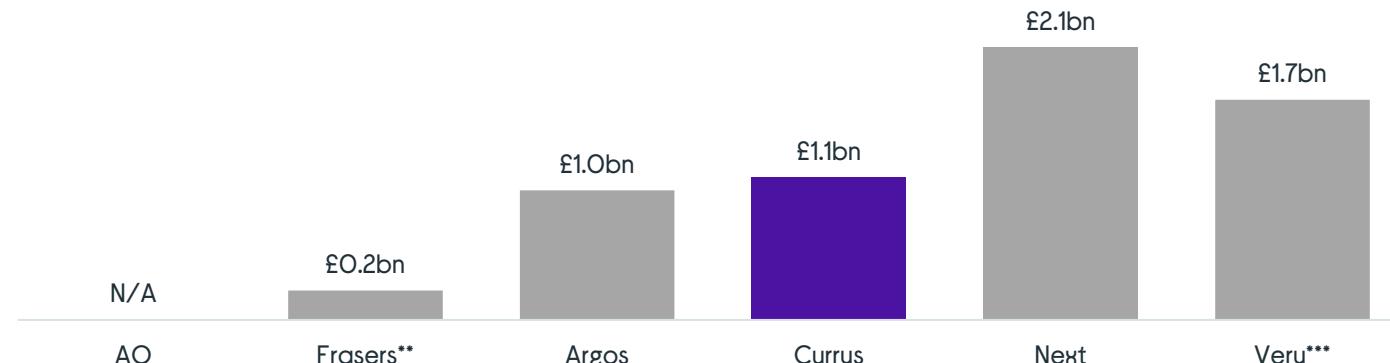
Currys is now big in Credit

Only a few retailers offer credit at scale, Currys now one of the largest

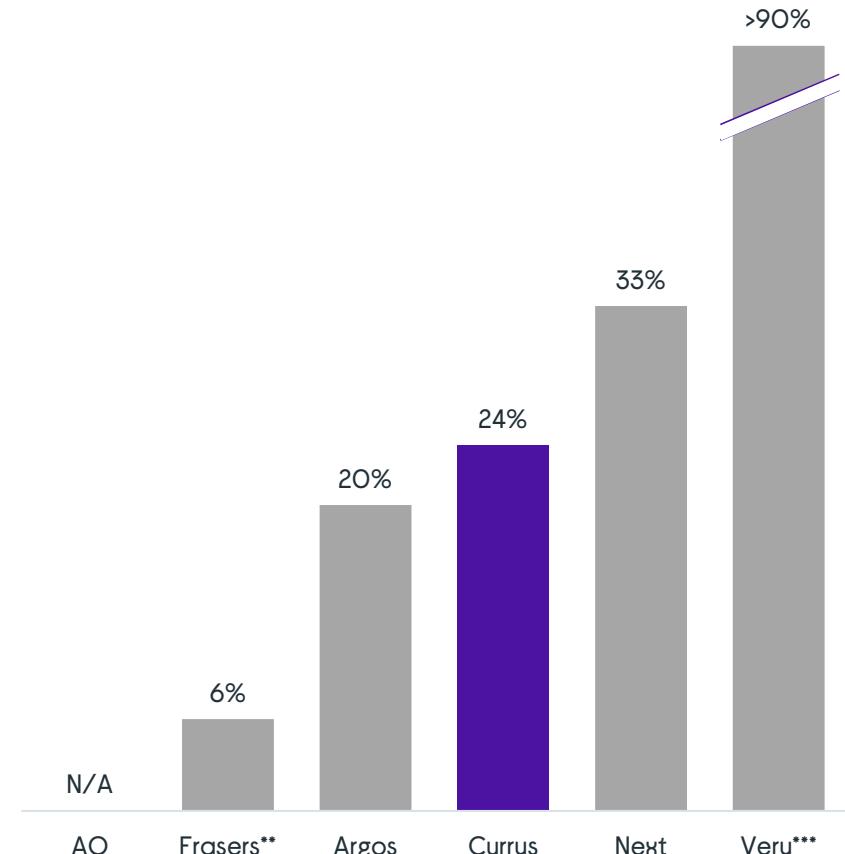
Number of credit customers



Total annual credit sales*



Credit % of total sales



* Total annual credit sales taken from the most recent full year reports. Currys' credit customers and adoption figures are YTD 25/26.

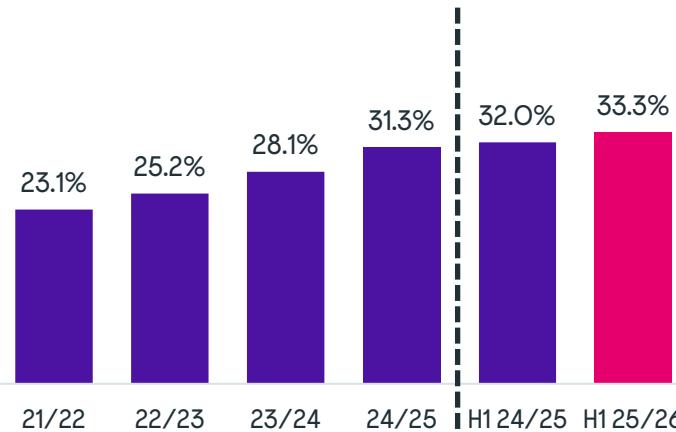
** Assumes Frasers have a 40% online share of business – In FY25, Frasers stated UK credit penetration for store of c2% and online credit penetration of 12.2%.

*** Very last reported c.95% of sales made via a credit account in their Q3 2020 trading statement, therefore we have estimated current credit sales at >90%.

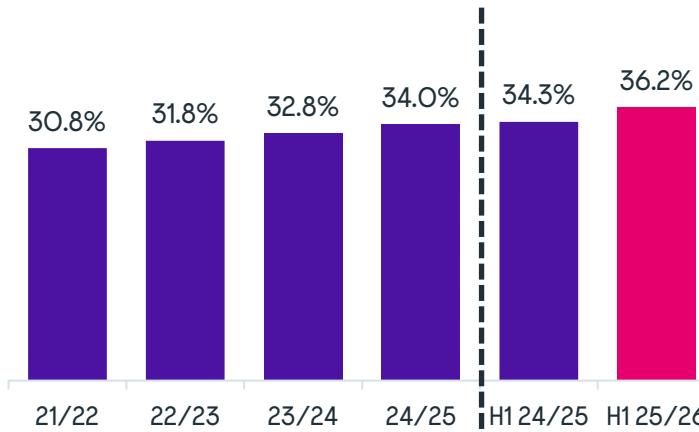
Services to “get customers started” are growing

Privileged position as Currys is trusted in customers’ homes

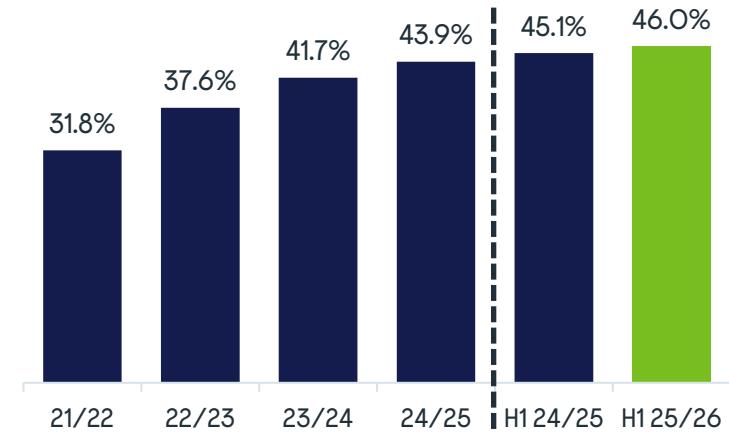
UK Big Box Installation rate



UK Big Box recycling rate



Nordics Big Box Installation rate

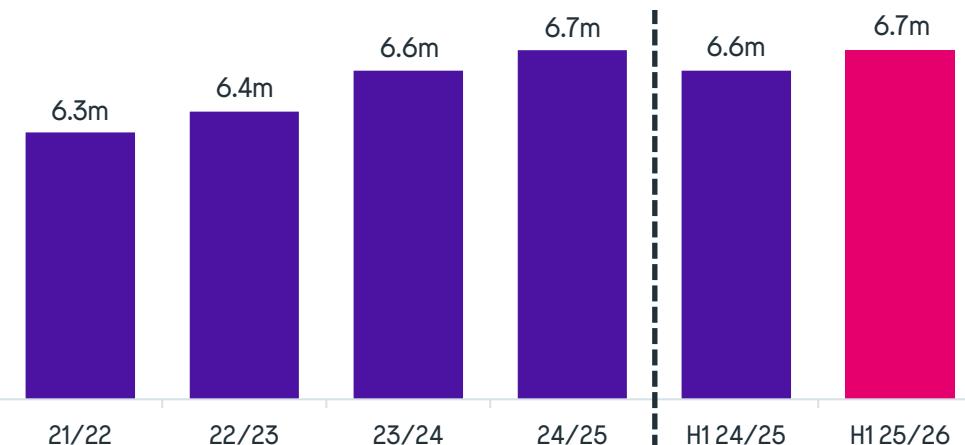


Repair is the most important service for our customers

Unique capabilities make us best positioned to help

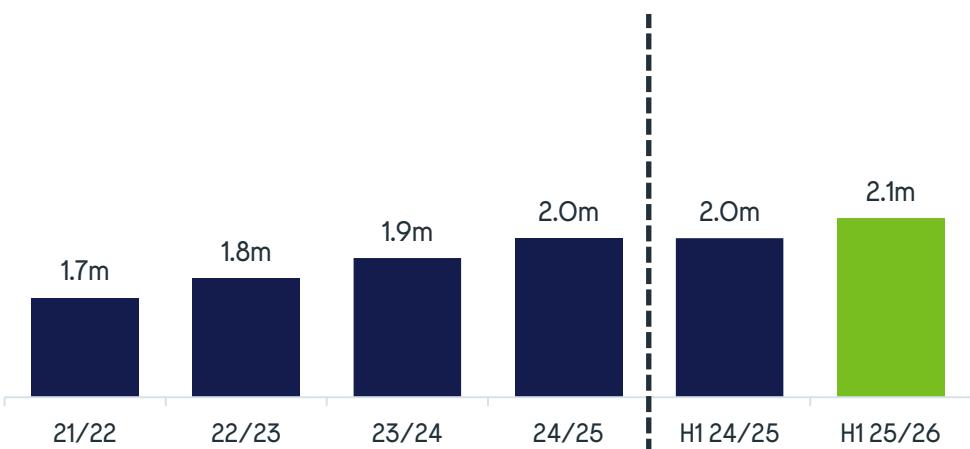
UK&I

UK&I total Care and Repair plans



Nordics

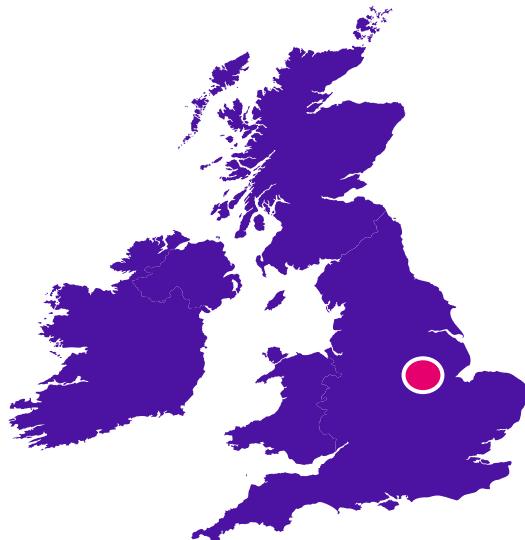
Nordics active repair plans



Repair rests on assets unique to Currys

Newark and three further workshops in the Nordics

UK&I repair centre in Newark



1,200 expert colleagues



Processes ~3m products per year

Repair facilities in the Nordics



>500,000 repairs annually



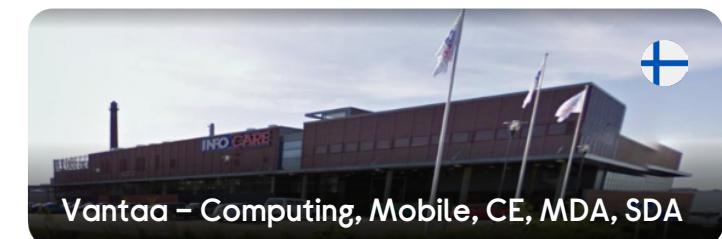
3 central workshops



Kongsvinger – Computing, Mobile



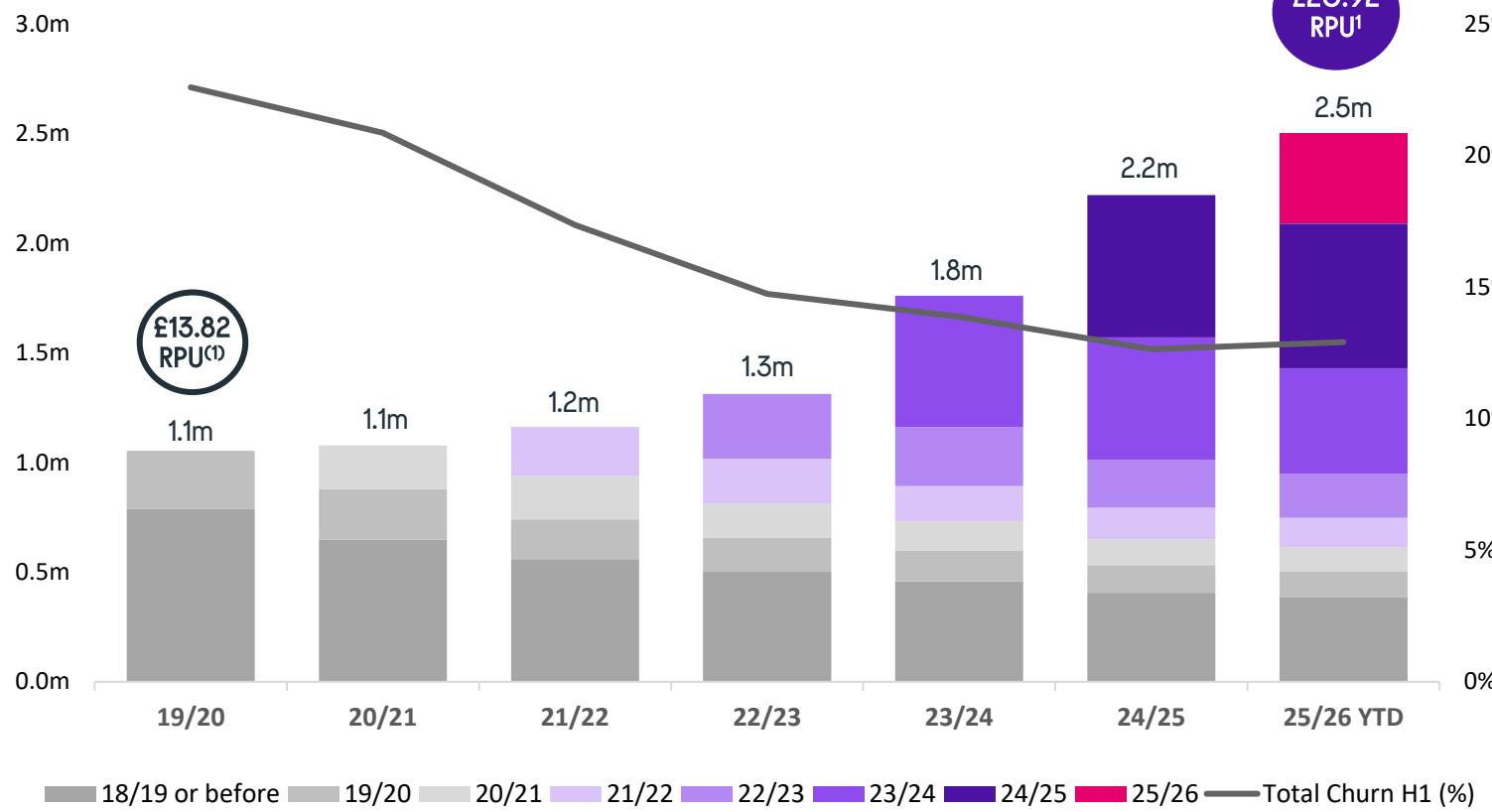
Linköping – CE, MDA, SDA



Vantaa – Computing, Mobile, CE, MDA, SDA

iD Mobile subscribers have now exceeded 2.5m
Well ahead of the year end target

iD Mobile subscribers by acquisition year



Source: Currys internal information

1. Definition: RPU – Revenue per user



Offer continues to improve

Recognised as Great Value...

By Which?, Uswitch and Trusted Reviews.



> 2m active registered app users

4.1 rating on Trustpilot, from 3.9 last year

Customers love us!

We're a **highly-rated** network, rated 4 stars across three major review sites.

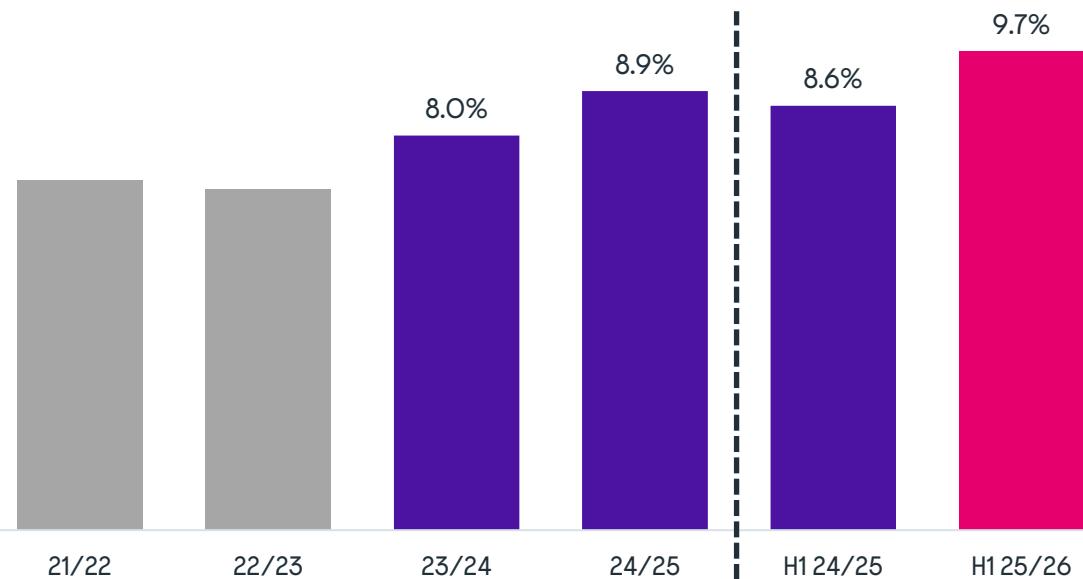


Mobile goes from strength to strength

Growing and gaining share

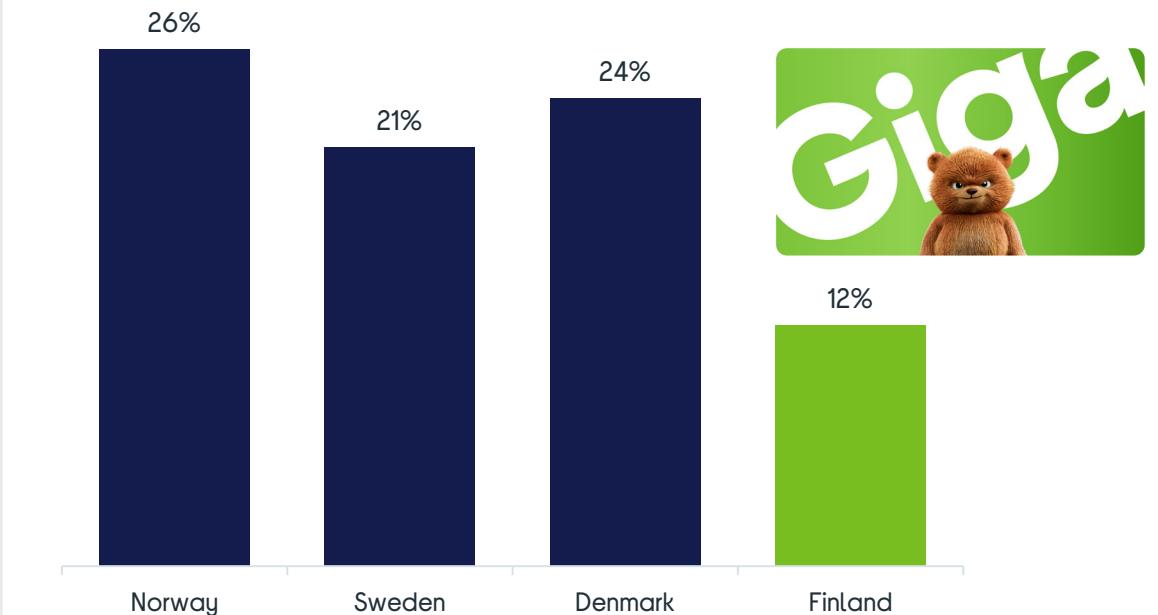
We are gaining share in the UK...

UK handset¹ market share %



... and launched an MVNO, Giga Mobiili, in Finland

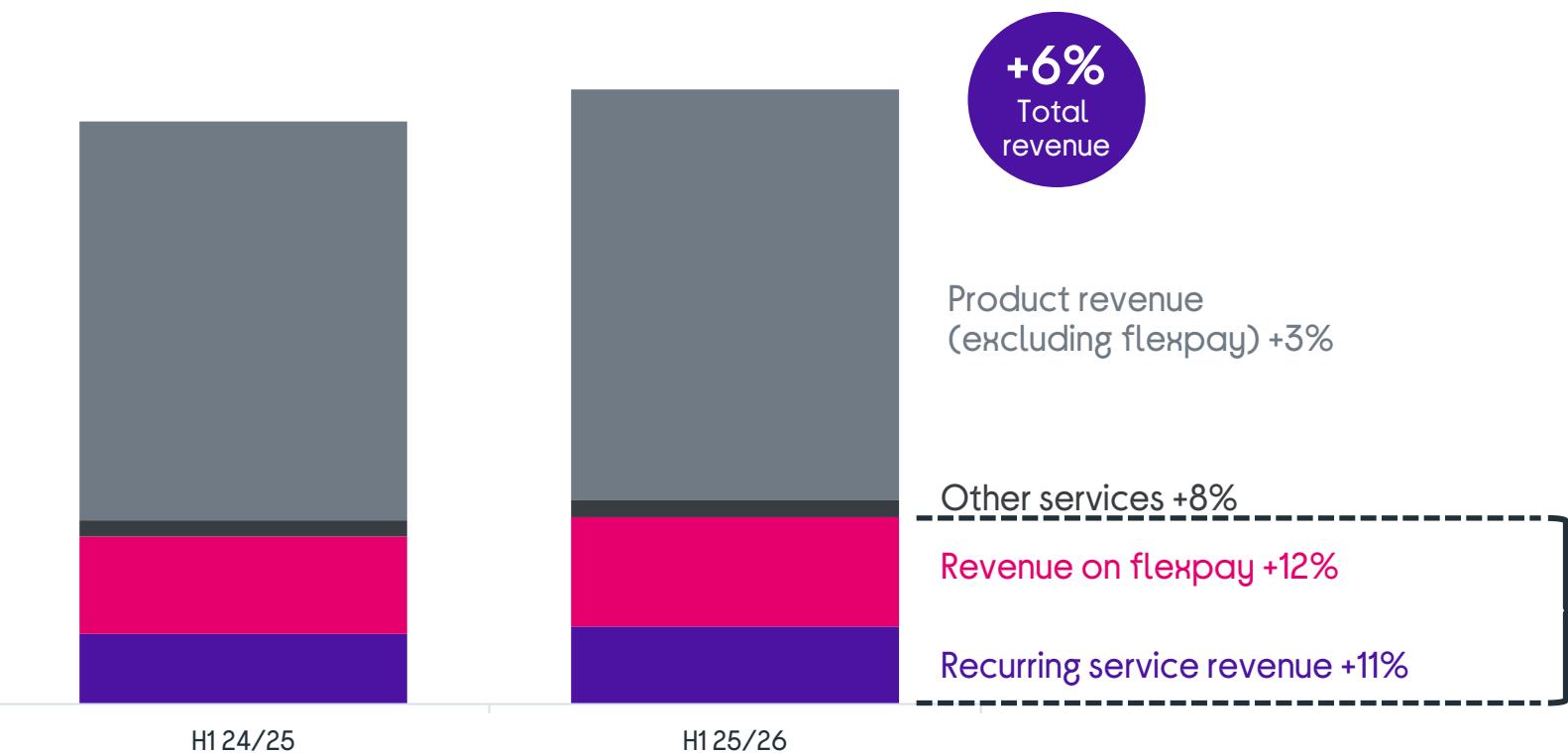
Telecom market share, H1 25/26



Services are driving higher recurring revenues

Recurring service revenue and flexpay grew to 30%¹ of UK&I revenue, +160bps YoY

UK&I H1 revenue split



Source: Currys internal information.

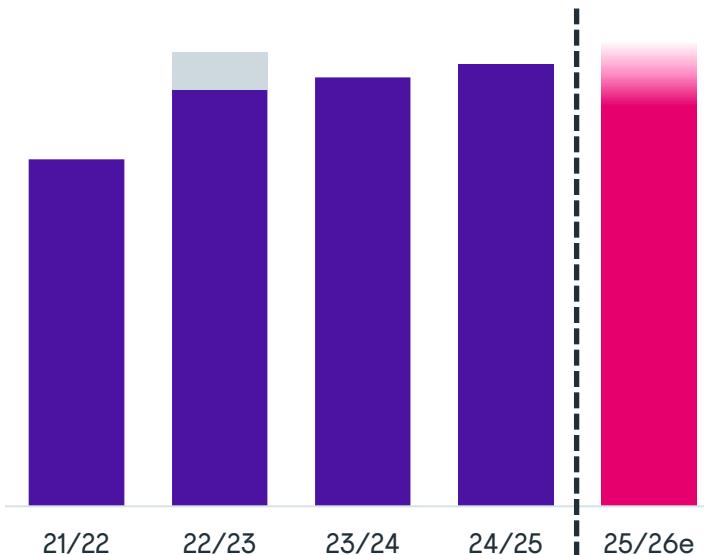
1. Revenue from recurring sources refers to the total combined revenue from flexpay and recurring service revenue.

Our strategy drives higher gross margins

Aiming to grow gross profit through sales and margin discipline

Gross margins continue to improve...

UK&I gross margin %¹

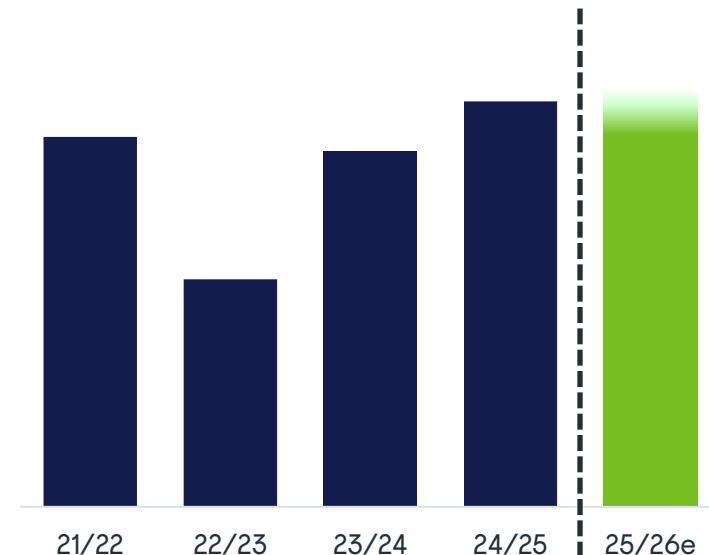


... driven by continued strategic focus...

- 1 Solution selling
- 2 Higher services adoption
- 3 Monetising the improved customer experience
- 4 Not chasing less profitable sales
- 5 Reduced supply chain and service operation costs

... in both markets

Nordics gross margin %



Cost savings continue

Identifying efficiencies and opportunities for automation and offshoring

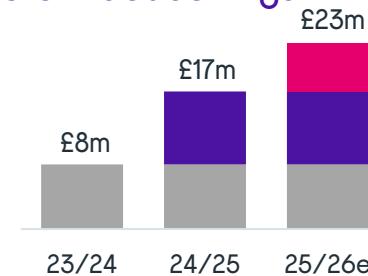
UK&I



ESEL¹ rollout c.£6m annual savings



Right first time c.£7m average annual savings



Cloud migration >£10m annual savings



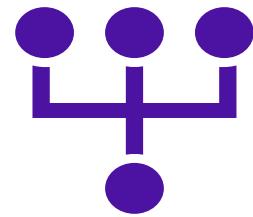
Reduced overheads c.£13m annual savings



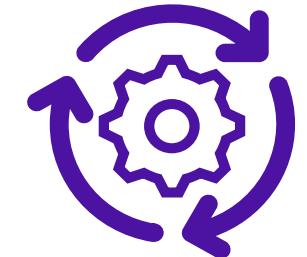
Nordics



Process improvements c.£4m annual savings



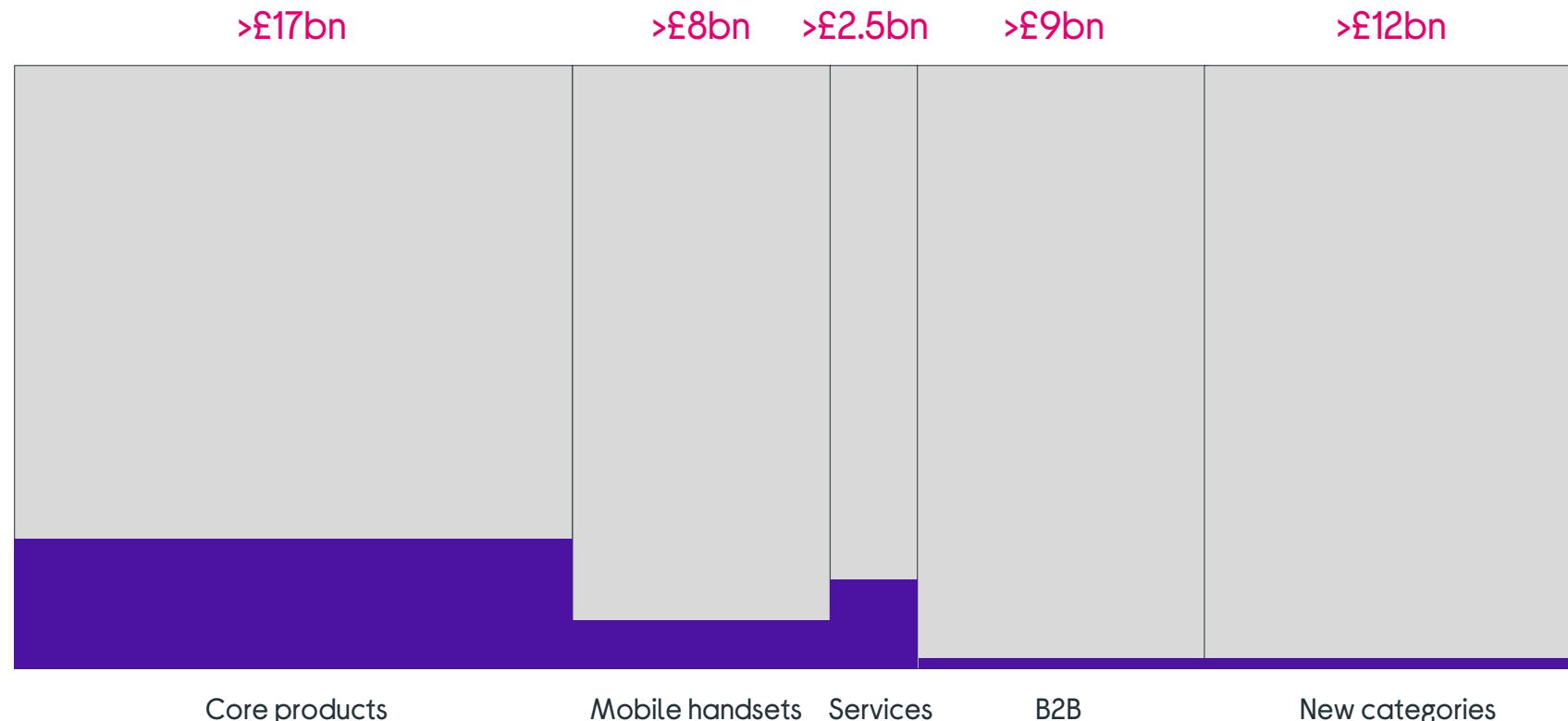
Reduced overheads c.£2m annual savings



Profitable growth opportunities expand our market

Share in relevant market points to the size of the opportunity

Total addressable market



UK&I Total
Addressable
Market
>£48bn

Sources: Core products & Mobile handsets – GfK, showing electrical market size excluding VAT

Services – Estimate based on customer surveys

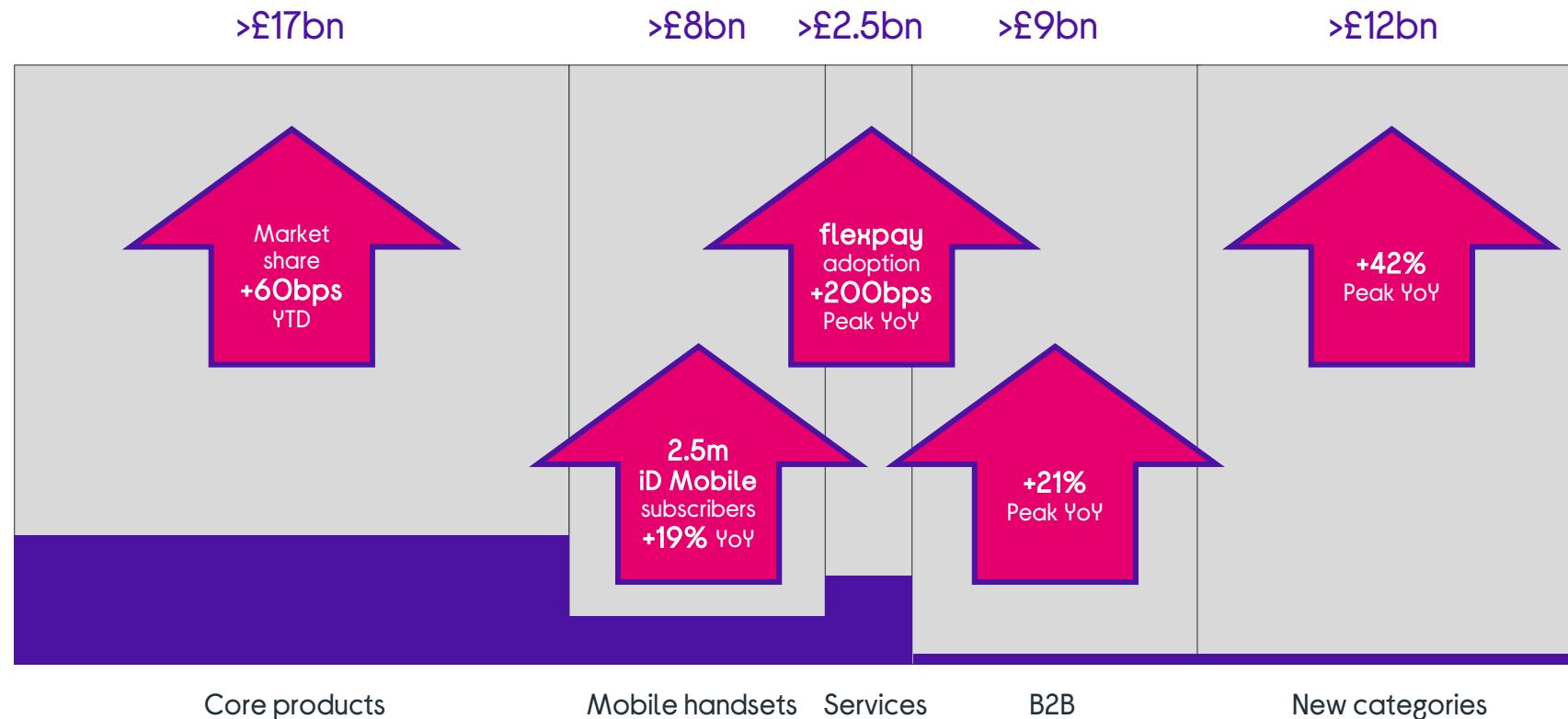
B2B – estimated SME B2B market size based on total annual revenue of UK's top 100 value-added resellers, excluding the top 10 VAR (total revenue of rank 11-100) – <https://www.channelweb.co.uk/series/profile/top-vars>

New Categories – market size based on estimates generated by Eden McCallum LLP from various industry data on the categories that Currys sells (or may foreseeably sell in the future) that are not included in the GfK market size analysis (not core products)

We are growing across this bigger market

Healthy, profitable and diversified portfolio of growth opportunities

Total addressable market



Sources: Core products & Mobile handsets – GfK, showing electrical market size excluding VAT

Services – Estimate based on customer surveys

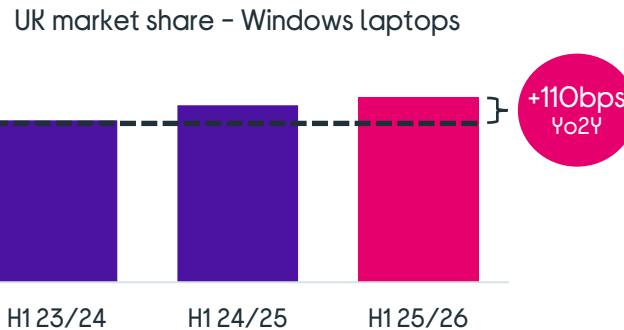
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New Categories – market size based on estimates generated by Eden McCallum LLP from various industry data on the categories that Currys sells (or may foreseeably sell in the future) that are not included in the GfK market size analysis (not core products)

We are growing in core and new categories

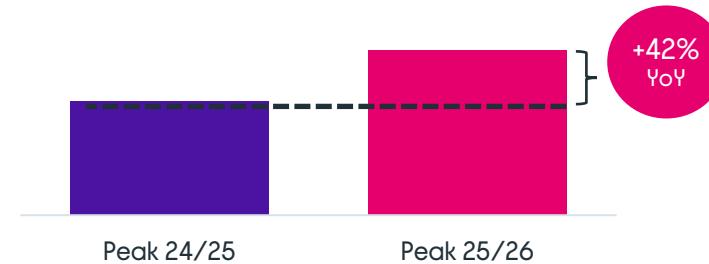
New technology, new product launches, new categories and adjacent markets

Computing

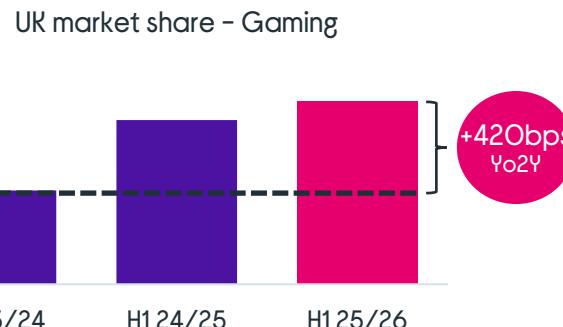


New Categories

New Categories sales



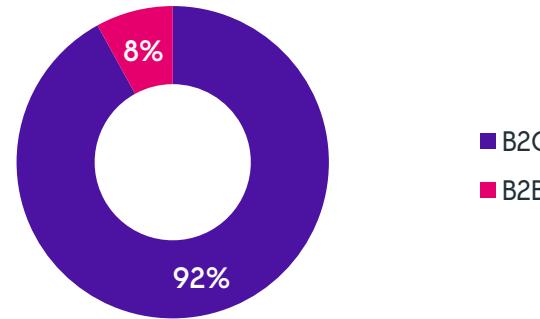
Gaming



We are growing in B2B¹

Targeting SMEs with <100 employees plays to our strengths

B2B Group share of business, H1 2025/26

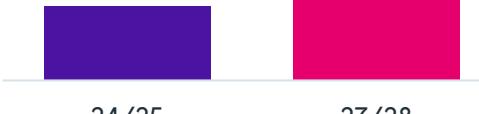


- ✓ Suppliers
- ✓ Products
- ✓ Services
- ✓ Channels
- ✓ Supply chain
- ✓ Service operations

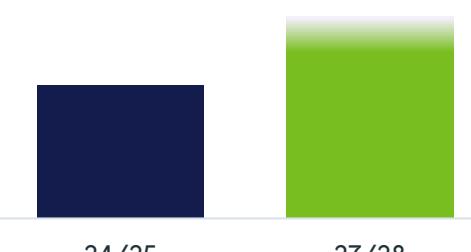


- Leadership team
- Specialist store colleagues
- Online presence
- Account management

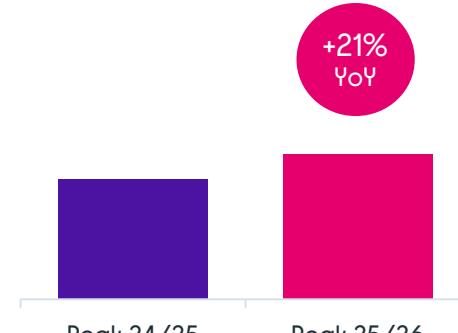
Ambition to more than double UK&I B2B sales in 3 years



Ambition to increase Nordic B2B sales by >50% in 4 years



UK&I B2B revenue



Nordics B2B revenue



Outlook



Currys is on a good trajectory

We'll keep doing what's working

Good trajectory

-  Colleagues, customers, financial results
-  Growing sales, share, margins, profits and cashflow
-  UK&I and Nordics
-  Core and New categories
-  Products, services and solutions
-  Stronger balance sheet

Keep doing it

-  Strong and strengthening results
-  Improved profit outlook
-  Clear, consistent strategy
-  Competent execution

Confident in delivering even more cash flow

Margin improvement alongside tight discipline on capital expenditure, exceptional cash and working capital

Steady growth

Adjusted EBIT margin
at least **3%**

Growing
free cash flow

Strong balance
sheet

Capital expenditure &
exceptionals
<£110m

Shareholder returns



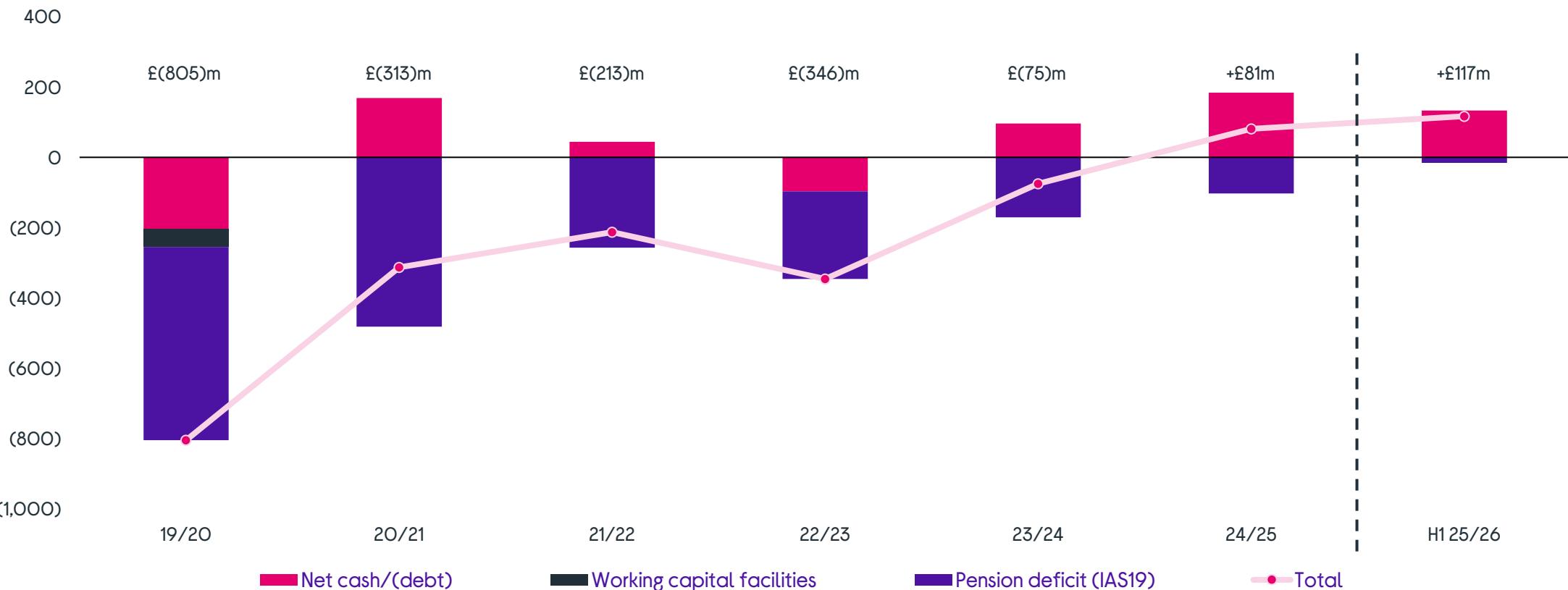
We help everyone enjoy amazing technology.



currys

Strong balance sheet position maintained

Net cash of £133m and pension deficit of £(16)m

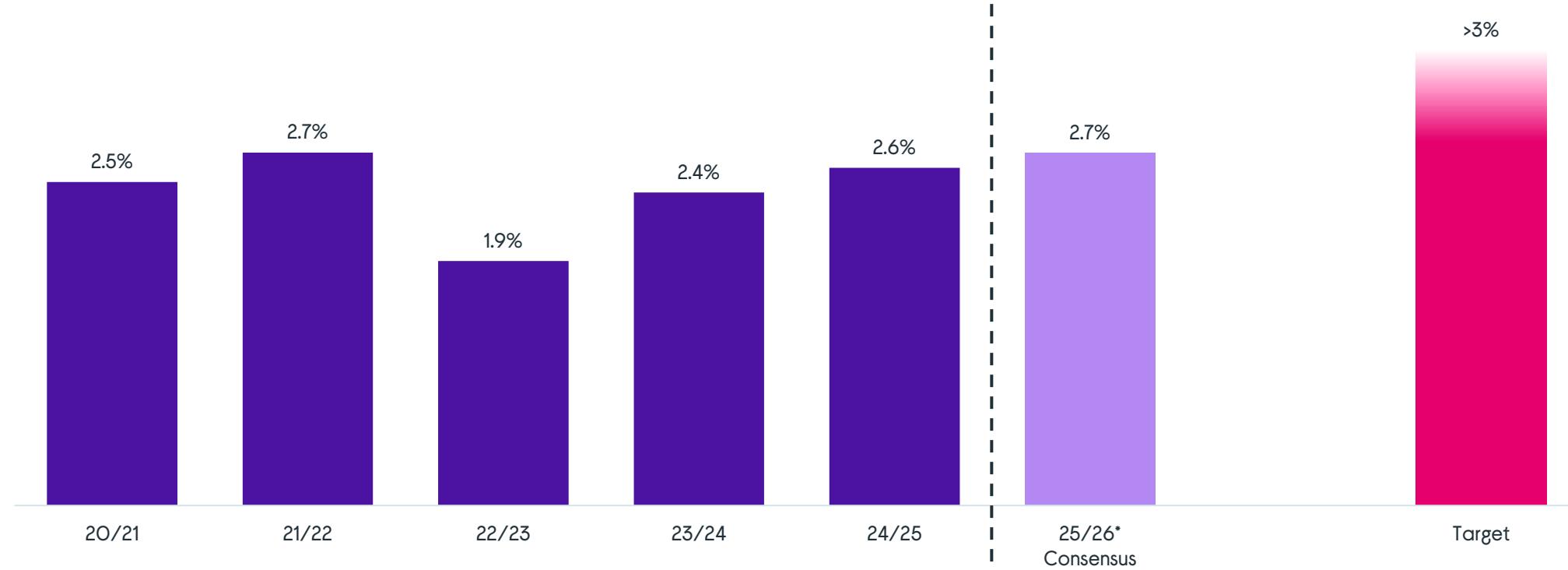


Source: Currys internal information.

Making good progress towards margin ambitions

Returning to 3% margins is achievable based on historic performance

Group adjusted EBIT margin %

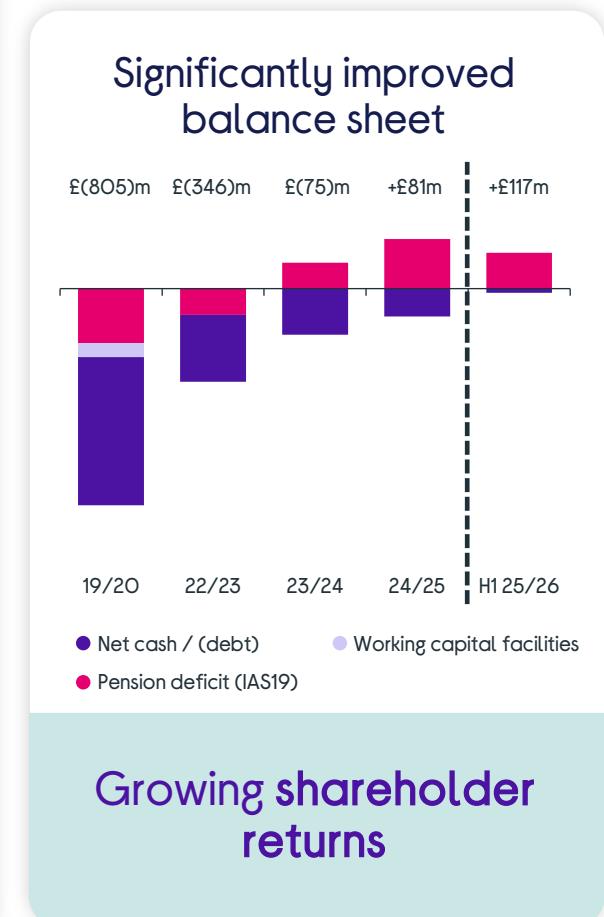
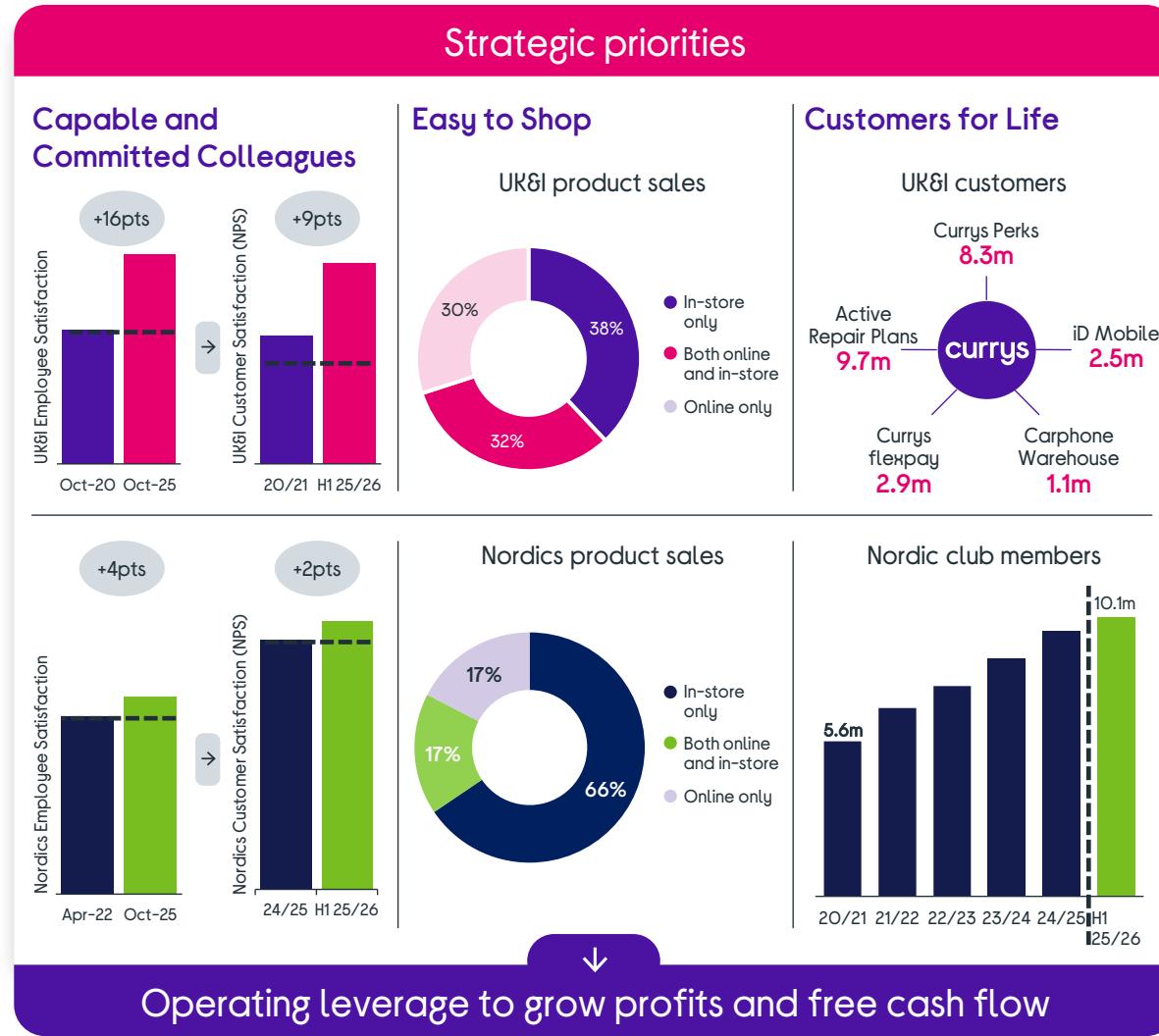
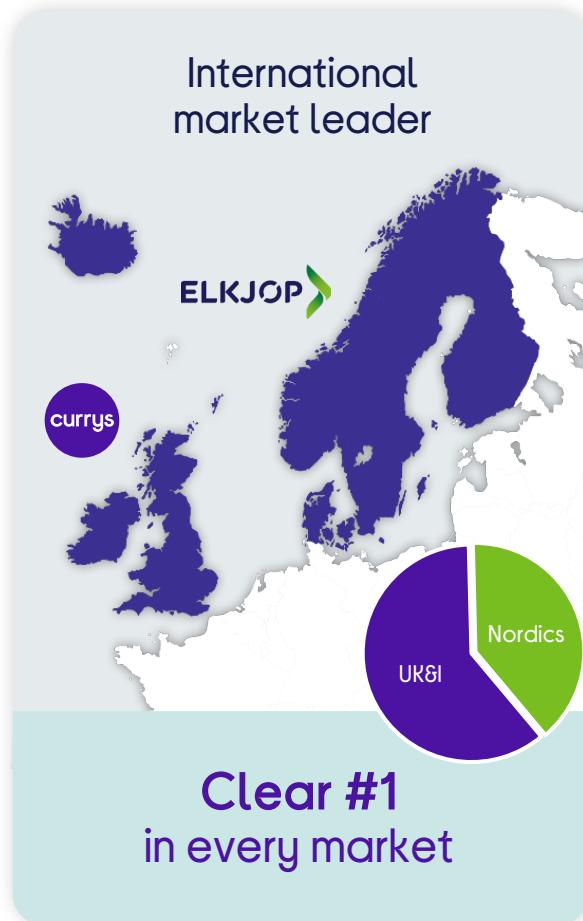


Sources: Currys internal information, please note that EBIT margin shown is representative of UK&I and Nordics, excluding Greece. UK&I adjusted EBIT margin in 22/23 excludes a non-repeat £30m mobile revaluation.

*The latest analyst consensus can be found at: <https://www.currysplc.com/investors/consensus-and-analyst-coverage/>

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