



Trading update for year ended 27 April 2024

**Strong finish to the year**  
**We Help Everyone Enjoy Amazing Technology**

Currys plc, a leading omnichannel retailer of technology products and services, today issues the following trading update for the year ended 27 April 2024.

- **Group like-for-like sales returned to growth at +2% in the 16-week period since Peak<sup>1</sup>**
- **Full year adjusted PBT (excluding Greece<sup>2</sup>) expected to be £115-120m (previously guided to at least £105m)**
- **Year-end net cash position expected to be around £95m**
  
- **UK & Ireland adjusted EBIT expected to be in line with consensus<sup>3</sup>**
  - Improved trading momentum, with like-for-like sales increasing +2% since peak
  - Cost savings more than offsetting inflation
  
- **Nordics adjusted EBIT expected to more than double year-on-year, ahead of consensus**
  - In a challenging market, post-peak period like-for-like sales +2% against weak period last year
  - Gross margin continuing to rebuild
  
- **Interest cost expected to be below consensus forecasts**

Like-for-like Sales - YoY	H1	Peak	Post-Peak	H2	Full year
UK & Ireland	(3)%	(3)%	+2%	(1)%	(2)%
Nordics	(6)%	(2)%	+2%	0%	(3)%
<b>Group</b>	<b>(4)%</b>	<b>(3)%</b>	<b>+2%</b>	<b>(1)%</b>	<b>(2)%</b>

**Alex Baldock, Group Chief Executive**

*“Our performance is strengthening, with good momentum in the UK&I, and with the Nordics getting back on track. Sales are now growing again, margins are benefiting from higher customer adoption of solutions and services, and cost discipline is good. All this means improved profits and, with our strong cash position, we’re well set up for the year ahead. As ever, my thanks must go to the thousands of capable and committed colleagues who are building an ever-stronger Currys and helping everyone enjoy amazing technology.”*

1. Peak defined as 10 weeks ended 6 January 2024 and post-peak defined as 16 weeks ended 27 April 2024.
2. The Greece disposal was completed on 10 April for an enterprise value of £175m and net cash proceeds of £156m, Greece will be treated as a discontinued operation and excluded from adjusted numbers in the full year results.
3. Company compiled consensus for 2023/24 is available on the corporate website: <https://www.currysplc.com/investors/analyst-coverage-and-consensus/>

## Next scheduled announcement

The Group is scheduled to publish its full year results on 27 June 2024.

## For further enquiries

---

<b>Dan Homan</b>	Investor Relations	+44 (0)7401 400442
<b>Carla Fabiano</b>	Investor Relations	+44 (0)7460 944523
<b>Toby Bates</b>	Corporate Communications	+44 (0)7841 037946
<b>Tim Danaher</b>	Brunswick Group	+44 (0)2074 045959

---

## Further information

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

Follow us on Twitter: @currysplc

## About Currys plc

Currys plc is a leading omnichannel retailer of technology products and services, operating online and through 720 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 almost 25,000 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, clean, healthy, and entertained. We're here to help everyone enjoy those benefits and, with our scale and expertise, we're 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 reuse, repair and recycling. 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.*