Currys Plc - Climate Change 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Currys plc is a leading multichannel retailer of technology products and services, operating over 800 stores in eight countries. We Help Everyone Enjoy Amazing Technology - however people choose to shop with us. We are the market leader in the UK & Ireland, throughout the Nordics and in Greece, employing over 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 core operations are supported by an extensive distribution network, enabling delivery to stores and homes, a sourcing office in Hong Kong, business support services in Czech Republic and a state-of-the-art repair facility in Newark, UK.

Our brands include Currys and Carphone Warehouse in the UK & Ireland, iD Mobile in the UK; Elkjøp, Elgiganten, Gigantti in the Nordics; and Kotsovolos in Greece and Cyprus.

We are committed to operating a responsible business by understanding stakeholder expectations and best practice and reflecting this in our business decisions. Our Group's Sustainability and Social Impact Strategy underpins our vision: We Help Everyone Enjoy Amazing Technology. It provides a framework to engage stakeholders with issues material to our business and our value chain, across Environmental, Social and Governance aspects. The Group is committed to putting social purpose at the heart of everything it does – galvanising its expertise, scale and reach to help everyone benefit from amazing technology. At Currys we don't just sell amazing technology, we save it too. We help repair, recycle, refurbish and donate unwanted tech. It's all part of changing our relationship with tech and giving it a longer life.

We are the biggest collector and recycler of waste electricals in UK Retail – collecting over half of all household WEEE collected by UK retailers since 2008. . Last year, we also helped9,311 low-income families save more than £1.75 million through our partnership with DHL & the Reuse Network. Currys was one of 20 major retailers to join the British Retail Consortium's (BRC) Taskforce on Climate Action and support the development of a ground-breaking decarbonisation plan that will guide the Retail Industry on what needs to be done to accelerate progress to a Net Zero UK, well ahead of the Government's 2050 target. We became to first electricals retailer to sign up to The Climate Group's EV100 initiative, which will see us transition 100% of our company cars and small van fleet and 50% of our medium to heavy fleet to electric or alternative fuel by 2030. Currys has also had its science-based targets validated by the Science Based Targets Initiative, committing it to reduce absolute scope 1 and 2 GHG emissions 50% by FY2029/30 from a FY2019/20 base year. Currys also commits to reduce absolute scope 3 GHG emissions from purchased goods and services and use of sold products 50% within the same timeframe. Currys' energy consumption and corresponding CO2 emissions have reduced year on year. The year on year energy consumption has reduced by 5.9 % at group level, with group scope 1,2 and 3 carbon emissions falling by 18%.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
May 1 2022

End date
April 30 2023

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
1 year

Select the number of past reporting years you will be providing Scope 2 emissions data for
1 year

Select the number of past reporting years you will be providing Scope 3 emissions data for
1 year

C0.3

(C0.3) Select the countries/areas in which you operate.

Cyprus
Czechia
Denmark
Finland
Greece
Hong Kong SAR, China
Ireland
Norway
Sweden
United Kingdom of Great Britain and Northern Ireland

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

GBP

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	GB00B4Y7R145

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	The Group Chief Executive is responsible for the day-to-day management of the Group within the strategy that has been approved by the Board. The Group Chief Executive has ultimate accountability for ESG including climate-related issues.
Board Chair	The Chair of the Board is responsible for ensuring there is an appropriate balance maintained between the interests of shareholders and other stakeholders (including employees, customers, suppliers and the community at large),
Other C-Suite Officer	

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Overseeing major capital expenditures Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding scenario analysis Overseeing the setting of corporate targets Overseeing and guiding public policy engagement Reviewing and guiding the risk management process	<Not Applicable>	All Board members receive ESG updates in CEO reports. During the financial year, the Board established the Environment, Social and Governance ('ESG') Committee of the Board to approve the Group's ESG strategy and oversee the delivery of it and the management of ESG risks and opportunities. The ESG Committee is comprised of three non-executive directors of the Board. The responsibilities of the ESG Committee include the setting of the Group's Sustainability and Social Impact Strategy and to set and oversee the delivery of the Group's ESG objectives and KPIs including oversight of the management of ESG risks. The Committee shall meet at such times as the Chair of the Committee shall require and at least twice a year The Board papers templates require paper authors to assess the implications of their decision papers on each of the Groups stakeholders and act as a prompt to address any climate-related impacts of any proposals as part of any approval request.
Scheduled – all meetings	Reviewing and guiding annual budgets Reviewing innovation/R&D priorities Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing and guiding scenario analysis Monitoring progress towards corporate targets	<Not Applicable>	Our strategy is driven and delivered by our colleagues – subject matter experts that are fully integrated across our business. Their work is coordinated by the Director of Group Sustainability and overseen by the Group Sustainability Leadership Team ('GSLT'). Chaired by Executive Committee member, Paula Coughlan, our Chief People, Communications and Sustainability Officer, the GSLT sets the Group's Sustainability and Social Impact strategy and recommends it to the Board for approval. The GSLT also set and oversee the delivery of the Group's sustainability objectives and key performance indicators ('KPIs') including oversight of the management of ESG risks. They review and submit progress to the Executive Committee and ESG Committee.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	In May 2022 Six members of the Board attended a tailored climate workshop which we engaged global sustainability consultancy Anthesis to curate and deliver. The workshop covered several key climate-rated topics including the significance of the 1.5c limit, achieving net zero, physical and transitional risks and opportunities to Currys and the key learnings from pilot scenario analysis exercise.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee
Chief Executive Officer (CEO)

Climate-related responsibilities of this position
Managing climate-related acquisitions, mergers, and divestitures
Setting climate-related corporate targets

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
The Group Chief Executive is responsible for the day-to-day management of the Group within the strategy that has been approved by the Board. The Group Chief Executive has ultimate accountability for ESG including climate-related issues.

Position or committee
Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position
Managing climate-related acquisitions, mergers, and divestitures
Providing climate-related employee incentives
Integrating climate-related issues into the strategy

Setting climate-related corporate targets

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
the Chief People, Communications & Sustainability Officer reports directly to the CEO and leads our Sustainability and ESG function, providing governance and oversight to the ESG agenda. The Chief People, Communications and Sustainability Officer together with her Director of Group Sustainability and ESG, is responsible for:

· Promoting the Sustainability & Social Impact Strategy and its implementation

· Monitoring goals set to contribute to the UN SDGs and to meet stakeholders' expectations

· Considering regulatory aspects that may have an impact on the company's operations and sustainability performance.

· Reporting progress regularly into the main Company Board and ensuring it is involved in decisions around the management of climate-related issues

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Position or committee
Other, please specify (Director of Group Sustainability & ESG)

Climate-related responsibilities of this position
Developing a climate transition plan
Implementing a climate transition plan
Conducting climate-related scenario analysis

Coverage of responsibilities
<Not Applicable>

Reporting line
Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
The Director of ESG manages the ESG agenda, providing insight, governance and strategic direction.

Position or committee
Sustainability committee

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy
Assessing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
The ESG Committee of the board meets at least quarterly and governs the ESG approach and assesses ESG risks and opportunities.

Position or committee
Environment/ Sustainability manager

Climate-related responsibilities of this position
Developing a climate transition plan
Implementing a climate transition plan
Conducting climate-related scenario analysis
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The Group Carbon & Environment Manager reports to the Group ESG Director and is responsible for the delivery of key activities such as scenario analysis and transition plan.

Position or committee
Public affairs manager

Climate-related responsibilities of this position
Managing public policy engagement that may impact the climate

Coverage of responsibilities
<Not Applicable>

Reporting line
Risk - CRO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The Group Public Affairs Director and his team manage the external public engagement on sustainability and ESG issues.

Position or committee
Other, please specify (Group Strategy and Corporate Development Director)

Climate-related responsibilities of this position
Managing annual budgets for climate mitigation activities

Coverage of responsibilities
<Not Applicable>

Reporting line
Finance - CFO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The Currys Group Strategy and Corporate Development Director sits on our Group Sustainability Leadership Team and is tasked with embedding climate related risks and opportunities into business planning and strategy.

Position or committee
Other, please specify (Group Responsible Sourcing & OEM Standards Manager)

Climate-related responsibilities of this position
Managing value chain engagement on climate-related issues

Coverage of responsibilities
<Not Applicable>

Reporting line
Operations - COO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	We're serious about our responsibilities and want to inspire more engaged colleagues and build a business investors feel good about investing in. Environmental targets continue to feature in our annual bonus scorecard with metrics on e-waste collection volumes (5%) and progress to net zero emissions (Scope 1 and 2) (5%).

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive
Chief Executive Officer (CEO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Reduction in absolute emissions
Other (please specify) (e-waste collection volumes)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Environmental targets continue to feature in our annual bonus scorecard with metrics on e-waste collection volumes (5%) and progress to net zero emissions (Scope 1 and 2) (5%).

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
We recognise that employees as well as senior leaders can drive our decarbonisation and circularity journey. The inclusion of carbon emissions and e-waste targets within the bonus scorecard mean that employees have a direct relationship with reducing our impact.

Entitled to incentive
Chief Sustainability Officer (CSO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Reduction in absolute emissions
Other (please specify) (e-waste collection volumes)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Environmental targets continue to feature in our annual bonus scorecard with metrics on e-waste collection volumes (5%) and progress to net zero emissions (Scope 1 and 2) (5%).

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
We recognise that employees as well as senior leaders can drive our decarbonisation and circularity journey. The inclusion of carbon emissions and e-waste targets within the bonus scorecard mean that employees have a direct relationship with reducing our impact.

Entitled to incentive
Chief Financial Officer (CFO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Reduction in absolute emissions
Other (please specify) (e-waste collection volumes)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Environmental targets continue to feature in our annual bonus scorecard with metrics on e-waste collection volumes (5%) and progress to net zero emissions (Scope 1 and 2) (5%).

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
We recognise that employees as well as senior leaders can drive our decarbonisation and circularity journey. The inclusion of carbon emissions and e-waste targets within the bonus scorecard mean that employees have a direct relationship with reducing our impact.

Entitled to incentive
Other, please specify (All employees, excluding store and logistics colleagues)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Reduction in absolute emissions
Other (please specify) (e-waste collection volumes)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Environmental targets continue to feature in our annual bonus scorecard with metrics on e-waste collection volumes (5%) and progress to net zero emissions (Scope 1 and 2) (5%).

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
We recognise that employees as well as senior leaders can drive our decarbonisation and circularity journey. The inclusion of carbon emissions and e-waste targets within the bonus scorecard mean that employees have a direct relationship with reducing our impact.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	2	The time horizons defined here are used in company risk assessments and align with the time horizons used for wider strategic and business planning.
Medium-term	2	5	The time horizons defined here are used in company risk assessments and align with the time horizons used for wider strategic and business planning.
Long-term	5	10	The time horizons defined here are used in company risk assessments and align with the time horizons used for wider strategic and business planning.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

The business has a systematic approach to ESG risk management. Our approach has been benchmarked against other leading organisations, which resulted in the development of a more comprehensive ESG risk profile and risk appetite statement.

The Group have a principal risk relating to Sustainability and an emerging risk related to Climate specifically.

The ESG Committee, supported by the GSLT, regularly assess and quantify ESG risks (including identifying any new and emerging risks) and recommend to the

Board and Audit Committee any changes required to those risks already identified.

We look to ensure our ESG risk assessment and classification remains appropriate and suitable for our business. As part of our risk assessment approach, we have continued to work with key internal stakeholders to consider the long-term impacts of climate change with the aim of analysing emerging risks and opportunities. The insights gained have been incorporated into our revised ESG Risk Register. This work is informing our business continuity plans and has formed part of our implementation of recommendations by the Task Force on Climate-related Financial Disclosures ('TCFD').

Once a risk is identified and defined in terms of cause, event and consequence(s), the following steps are taken to assess its severity:

1: Gross Risk Rating: What would the likelihood and impact of the described risk be if all current controls and mitigations did not exist? Likelihood and impact are rated 1 to 4. For likelihood - 1 being Unlikely (+10 year event) to 4 being Highly likely (event to occur within next 1-2 years). For impact – 1 (Minor) to 4 (Severe) across 4 impact categories (Financial, Operational, Regulatory and HSE)

2: Establish existing controls and mitigations. Detail all current controls and mitigations that are applied to manage the risk and consider their effectiveness.

3: Evaluate Control Effectiveness.

4: Net Risk Rating. (Low-High) An overall evaluation is made by management to define the effectiveness of the identified controls in mitigating this risk and categorise it as follows:

- Good: Appropriate controls and mitigations exist and operate.

- Fair: Controls and mitigations are in place which provide a reasonable level of certainty of risk management, but there is room for improvement

- Poor: Controls and mitigations are insufficient to prevent or manage the risk

- Uncontrollable: The risk is outside of the control of Currys, although there may be ability to manage the consequences

Once the net risk score is defined, Currys uses the risk's financial impact as a quantifiable indicator to categorise it. The financial impact of the risk includes any potential control and mitigation costs incurred to manage the risk and the cost of repair/replacement programmes or loss of revenue if the risk were to be realised. In this way Currys categorises each identified risk in the following groups:

i) Minor risks<1 £'million financial impact

ii) Moderate risks: 1-10 £'million financial impact

iii) Major risks: 10-100 £'million financial impact

iv) Severe risks: >100 £'million financial impact

Currys defines any risk with a financial impact of more than £10 million as substantive for the company.

Risks that are classified as major or severe will be escalated to the Board, whereas minor and moderate risks are handled by the appropriate committee or risk owners.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Currys Risk Assessment Guidance outlines how to identify, assess and manage climate change risks and opportunities. The risk assessment methodology is followed at a corporate operational/asset level.

Identifying risks: Currys takes a holistic when identifying risks, considering its whole value chain, both upstream and downstream alongside its direction operations. At a company level, an enterprise risk assessment takes place tri-annually with a Board-level review biannually. Following the latest update of the UK Corporate Governance Code in 2018 , Currys also introduced horizon scanning into its risk management processes on an annual basis as part of the strategic risk assessment and Group planning process. Currys uses this to look at future complexity and options for the future. The Board undertakes an assessment of emerging and current risks to ensure procedures are in place to identify, manage or mitigate them. Horizon planning allows Currys to capture medium to long-term risks, eg climate-driven changes in consumer demands. A detailed ESG Risk Register has been developed to enable a systematic approach to ESG risk management allowing us to monitor changes in the risk profile. We use this register to formalise the review of progress on delivery of controls, to reduce or remove identified risks before they materialise. The ESG Risk Register is monitored by the ESG Committee, who are responsible for ensuring that ESG risks, including those with a potential for substantive impact on the business, are managed.

Assessing Risks: Once a risk is identified and defined in terms of cause, event and consequence(s), the following steps are taken to assess its severity:

1: Gross Risk Rating: What would the likelihood and impact of the described risk be if all current controls and mitigations did not exist? Likelihood and impact are rated 1 to 4. 2: Establish existing controls and mitigations. Detail all current controls and mitigations that are applied to manage the risk and consider their effectiveness.
3: Evaluate Control Effectiveness.
4: Net Risk Rating.

An overall evaluation is made by management to define the effectiveness of the identified controls in mitigating this risk and categorise it as good, fair, poor –or uncontrollable.

Currys also evaluates the potential financial impact of each identified risk to determine the overall net risk score. Currys defines any risk with a financial impact of more than £10 million as substantive for the company. Risks that are classified as major or severe will be escalated to the Board, whereas minor and moderate risks are handled by the appropriate committee or risk owners.

Managing risks: To decide what management process is followed, the available controls already in place to mitigate that specific risk are taken into account as well as the potential financial impact (categorised as minor, moderate, major or severe). Following the risk assessment procedures, Risk Owners or Board representatives are then able to assess the net position of the risk and consider the most suitable management process to follow: avoidance; , reduction, or acceptance. An example of an identified transition risk is the increase in energy prices. This transitional risk is included within our Climate-related Risk Register, scoring 3 for Likelihood (Probable within 3-5 years) and 3 for Impact (Major - £10m-£100m) for Gross Risk Rating.

When evaluating the effectiveness controls in mitigating this risk, Impact score decreases to 2 (Moderate - £1m-£10m) for our Net Risk Rating.

During the course of 22/23FY we have seen our electricity and gas unit costs increase considerably. Therefore, continuous action is taken to improve the energy efficiency across its sites. In UK and Ireland this is through implementing an ISO 50001 Energy Management System to minimise this risk. Furthermore, the Group has 4 sites with Solar PV installed on the roofs of buildings with a capacity of 2.2MWp. This includes Newark Distribution Centre Building 1 and 2 and three retail sites. These panels contribute to our grid energy reduction by 303 tonnes of CO2e, while reducing our dependency on the National Grid and significantly reducing energy costs.

We continue to take action to reduce our use of energy through the rollout of LED lighting, the optimisation of our building management system control for heating, ventilation and air conditioning (‘HVAC’) systems, and reducing lighting with various trials and improved reporting of consumption and monitoring. Furthermore, we are implementing new projects for increasing fuel efficiency of fleet through improving drivers’ behaviour, expanding trials of electric vans and rolling out of new 7.2t van fleet fitted with solar panels to the roofs of vehicles. We are members of The Climate Group’s EV100 initiative.

An example of a physical climate risk that Currys is exposed to, is an increased risk of flooding at sites due to changing temperatures and weather patterns. Considering most of our stores are leased, the option of implementing flood control measures is considered to be challenging however, the financial impact of flooding only poses a 'minor' risk to the business. Therefore, we choose to accept the risk taking the 'acceptance' route mentioned above, and manage it by increasing awareness within our property management teams, who are responsible for repairing any damages.

Opportunity management: Once a climate-related opportunity is identified, Currys assesses the positive impact of this opportunity and considers the associated cost of management. The opportunities associated with the transition to a low carbon economy originate from Currys own operations or from its products and services. Regarding climate-related opportunities, these are driven by market demand and are related to both products and services that Currys offers. Products that enable our customers to achieve energy reductions through their use are in increasing demand. For example, due to the rising energy costs, there has been an increased demand for energy efficient products. By expanding our offering of energy-efficient products, Currys has the opportunity to differentiate from our competitors and increase our market share. In terms of services, there is an increasing demand for convenient recycling and repair solutions for customers and we aim to serve this market request. Currys is the market leader in recycling services for waste electricals and electronic equipment. We also have a team of 1200 repair engineers and operate Europe's largest repair lab in Newark, UK. In total the Group completed over 1.3 m repairs in 22/23.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Currys considers current regulatory requirements as part of its risk assessment process. For instance, the company needs to comply to the EU legislation for Energy Efficiency (Directive 2012/27/EU), and for WEEE recycling and substance recovery. The Energy Efficiency Directive mandates energy efficiency improvements for large companies and has been transposed across the countries of Currys operations. Failure to meet these requirements could translate into considerable fines. As per the Waste Framework Directive and the WEEE Directive, the company needs to meet specific requirements in terms of recycling and reprocessing of waste materials into products. If not, the company runs the risk of having to pay high penalties ranging between £50,000 to £250,000 and will be facing the risk of reputational damage too. Another example of current regulation affecting Currys's operations is the vehicle's emissions regulations, including the Euro 6 regulation for light passenger and commercial vehicles. Our UK&I fleet is now 100% Euro 6 compliant and meets all emissions regulations, including the Low Emissions Zone and Ultra Low Emission Zone (ULEZ) in London, and recent Clean Air Zones in Bath and Birmingham city centres: by meeting the required emissions standards, a daily charge and a penalty charge are avoided. Currys, as a listed company, needs to report under the Streamlined Energy and Carbon Reporting (SECR) framework in the UK. The reporting framework encourages the implementation of energy efficiency measures, with both economic and environmental benefits, supporting companies in cutting costs and improving productivity at the same time as reducing carbon emissions. Most recently, it has become mandatory for Currys to disclose its climate-related risks and opportunities, in line with Taskforce on Climate-related Financial Disclosures (TCFD) recommendations.
Emerging regulation	Relevant, always included	The retail sector is subject to emerging regulations related to climate change in all of Currys countries of operations. With a global push towards a net zero world by 2050, many nations are introducing legally binding zero emission targets along with increased pressure on businesses to act. We expect to see more policies being introduced to tackle climate change and to make businesses accountable for their actions in order to support the transition to a net zero economy. For example, it is anticipated that in countries of Currys operations which are members of the EU - Republic of Ireland, Greece, Finland, Denmark, Sweden - national policies mandating carbon tax will be adopted soon which will result in increased operating costs across the business. We are also seeing an increase in EU regulation being proposed on broader ESG agendas including the Corporate Sustainability Reporting Directive, Corporate Sustainability Due Diligence legislation and the Circular Economy Action Plan. For operations in the UK, we anticipate that any emerging EU legislation will also be mirrored in the UK. We are also expected to see more Low Emission Zone (LEZ), Ultra Low Emissions Zone (ULEZ) and Clean Air Zones become mandatory in more cities across the UK, meaning our vehicles will have to comply with those standards to minimise operational impact.
Technology	Relevant, always included	Increasing energy efficiency for avoiding adverse impacts of climate change has and will continue having an impact on the technology of the lines of products that Currys sells to their customers and is therefore considered in risk assessments. For example, Currys have launched their own series of OEM LED lighting bulbs and Currys promotes efficient technology in energy intensive categories through our Go Greener programme. The correlation between climate change and technology is relevant to Currys . For example, the increased demand in air-conditioning units leads us to consider diversifying our air cooling product ranges. We've also run promotional campaigns specifically for appliances which are energy efficient, water efficient or reduces food waste. Technology is especially relevant when considering our scope 3 emissions, for which over 85% comes from the use of products sold, which has driven our science-based target of 50% reduction of scope 3 GHG emissions by 2030 .
Legal	Relevant, always included	Failure to comply with our legal obligations in relation to climate change is a risk to our business. As a business within the consumer goods sector, there is increasing scrutiny on environment product claims in addition to wider claims made by businesses. In the UK, the CMA (Competition and Markets Authority) and ASA (Advertising Standards Authority) published new guidance in 2021 to businesses to help them avoid making misleading environmental claims. We have already seen a few businesses having complaints of misleading claims upheld by the ASA. Our Business Standards team which has ultimate accountability for ensuring environmental and climate related statements remain compliant with current law, supported by specialists within our ESG team.
Market	Relevant, always included	In line with technological changes, it is likely that the digitisation trend that has a clear impact on the products that Currys sells will affect Currys's market both in a negative and positive way. Market risks are considered as part of Currys risk assessments due to Currys's reliance on electricity in its stores and offices and the price of fuel for transporting and distributing its products to customers. For example, increases in energy prices will directly affect the company's operational expenditure (OPEX) and the anticipated economic impact can be high enough for meeting its substantive risk threshold.
Reputation	Relevant, always included	Reputational risks related to climate change are considered by Currys and always included in the company's risk assessments. For example, there is increasing demand for information by investors and stakeholders for Currys sustainability strategy and how the company addresses climate aspects. In addition, reputational risks due to non-compliance with environmental law for any of our suppliers are also considered. This reputational risk relates directly to our principal risk of our commitment to sustainability and being a good corporate citizen is either not delivered or not adequately communicated to or recognised by customers and investors.
Acute physical	Relevant, always included	Extreme weather events affect the storage and delivery of products from Currys' suppliers to storage or distribution centres and equally from Currys' distribution centres to customers. Even when infrastructure has been designed to cope with extreme weather where appropriate, an increase in the rate at which they occur will increase their rate of deterioration. In Currys' risk assessment process, the probability and the impact of extreme weather phenomena on Currys' infrastructure and operations are considered. For example, leased stores have been subject to flooding in the past which impacts business operations and has the potential to negatively impact the business. Therefore, Currys considers the increased probability of flooding and other consequences of extreme weather events as part of its risks assessment process. This risk was further assessed as part of our climate scenario analysis in line with TCFD recommendations.
Chronic physical	Relevant, sometimes included	Currys considers the impact that gradual changes in climate could have on operations, supply chain and customers as part of its risk assessment. Retail services must be monitored and managed to reduce possible disruptions and accidents that may become more frequent due to adverse weather conditions. For instance, with frequency, intensity, and duration of heat waves all over Europe projected to rise, increased summer temperatures may affect demand for products such as air-conditioners in Southern Europe, more precisely in Greece where Currys has a strong presence on the company's OPEX due to an increase in cooling needs at retail sites. This risk was further assessed as part of our climate scenario analysis in line with TCFD recommendations.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Enhanced emissions-reporting obligations

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

1) Situation: what was the context or background?

Currys report under the SECR and TCFD framework which incur penalties if reports are filed late or do not meet the reporting obligations.
2) Task: what needed to be done or what was the problem to be solved?
To ensure Currys do not face penalties this year and year on year, we work with external consultants and a third-party assurance company to increase the robustness of the data we disclose under the SECR and TCFD framework.
3) Action: what was the course of action taken?
We work with external consultants to facilitate stakeholder engagement on data gathering and to ensure we are compliant with the most recent reporting obligations. We also work with a third-party assurance company to validate our emissions inventory and increase the robustness of our calculation methodologies. Specific work has been undertaken in our Nordic region to further increase the clarity of documented processes and improve the robustness of controls at a regional level, with support from external specialists.
4) Result: what was the final outcome of the course of action?
Using the expertise of these external resources helps ensure the data required for SECR is gathered and verified in a timely manner to ensure submission within our Annual Reporting and Accounts deadline. This result is relevant for the 2022/23 reporting year and previous reporting years.

We have noted improved accuracy and granularity of reported data across our business this reporting year, with particular note to our Greek businesses, which through external support, has delivered vastly improved data quality.

Time horizon
Short-term

Likelihood
Exceptionally unlikely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
750

Potential financial impact figure – maximum (currency)
57750

Explanation of financial impact figure
Late filing, due to inability to calculate our annual energy consumption and carbon emissions by the filing deadline . As set by the UK government, the level of the penalty depends on how late the accounts reach Companies House. For public companies, the penalty ranges from £750 to £7,500: Length of period (measured from the date the accounts are due) / Public company penalty: - Not more than 1 month: £750 - More than 1 month but not more than 3 months: £1500 - More than 3 months but not more than 6 months: £3000 - More than 6 months: £7,500 More information can be found here: https://www.gov.uk/government/publications/late-filing-penalties/late-filing-penalties. Non-compliance with TCFD disclosure requirements can result of fines of a minimum of £2,500 and a maximum of £50,000.

Cost of response to risk
50000

Description of response and explanation of cost calculation
We work with external consultants who provide technical support and advice to ensure we will be compliant with the SECR framework and TCFD. GHG reporting is reviewed as part of the financial auditing of Currys annual report and accounts. Currys must measure and report energy consumption from a total of 1600 meter points, validating bills and supplier data +700 fleet vehicles along with delivery of other fuels such as oil and LPG. Currys use of external consultants to support the reporting and calculation on the data in line to the SECR framework, along with 3rd party assurance of that data during the last year which included 3rd Party Assurance of GHG at a cost of over £35k. We had our scope 1 and scope 2 emissions verified, along with energy consumption and energy intensity. Using the expertise of these external resources helps ensure the data required for SECR is gathered and verified in a timely manner to ensure submission within our Annual Reporting and Accounts deadline. Each year our response to the SECR requirements is delivered over a 4 weeks period, once data finalised and full assurance checks have taken place. Work completed in previous years has led to a significant improvement in our TCFD responses for this annual reporting cycle, including a previous years work on climate scenario analysis, which was delivered by external consultants at significant cost. We have further work to be completed, where external specialist input will be required - estimated cost of this will be upwards of £50k over the next annual reporting cycle.

Cost of response to risk is £50,000, which is the total of £35,000 and £15,000 costs for our assurance and advisory external consultants, respectively. There can be additional expected costs around TCFD compliance in the coming reporting cycle specifically.

Comment

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Heat wave

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
1)Situation
Currys wished to understand more about climate risk and opportunity, in particular through scenario modelling, to inform our own risk processes and to fulfil TCFD reporting requirements.

2) Task
In May 2022 a pilot exercise was conducted to identify the climate related risks and opportunities faced by Currys over the short, medium and long term.

3) Action
External consultants supported our pilot exercise, completing scenario analysis and informing our risk processes.

Our modelling uses scenarios based on Intergovernmental Panel for Climate Change (IPCC) global climate model scenarios for different global temperature projections, to assess exposure up to 2050 of increasing frequency of extreme weather events (<2°C (RCP4.5 Low), 2-4°C (RCP4.5 High), 4°C (RCP8.5)).

4) Result

In our 22/23 Annual Report we disclose an overview of these and we are continuing to work towards mitigating these risks and making the most of the opportunities as our understanding and response to climate change develops. We are actively addressing wider climate-related risks and report on the key data we use to monitor our progress, for example our transition to renewable energy and moving towards circular business models. For physical risk, extreme precipitation, extreme heat and wildfire were assessed in detail.

The risk with the most financial impact is extreme heat which is driven by impacts to sales revenue as footfall adjusts during heatwaves. Extreme heat events, according to our modelling, are expected to be increased by 54% in the UK and increase by over 103% in Greece within the 2.4 degree scenario across the medium term (by 2030) .

Regionally, the UK&I appears to be the region most exposed to physical risks. This is due to a combination of experiencing increases in the most significant climatic risks (extreme heat and precipitation), in addition to being the region of critical financial importance. However, the strength of Currys' physical risk management in the UK&I is such that it will support the mitigation of these risks –however, it must remain cognisant of the worst-case scenario risks (95th percentile).

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
0

Potential financial impact figure – maximum (currency)
10000000

Explanation of financial impact figure
For extreme heat, the UK is also most affected financially, driven by impacts to sales revenue, while Greece is most impacted climatically (the largest relative change in temperatures). Greece is the most likely region to be affected by wildfire, a separate but heavily linked risk.

Cost of response to risk

Description of response and explanation of cost calculation
We regularly assessing our direct operations to respond to changing risks and climatic events. We expect considerable changes to our physical infrastructure in relation to the cooling capability of stores and facilities over time.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Move to more efficient buildings

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
1) Situation
Currys are experiencing increasing electricity and gas costs each year which has a direct financial impact on the business in powering its stores, warehouses, and offices. Costs have increased by over £10million in the last financial year from gas and electricity price rises and volatility alone.

2) Task
Currys needs to actively manage the consumption of gas and electricity in our estate, to reduce overall exposure to cost and volatility.

3) Action
Currys has delivered CAPEX investment in electricity reduction projects gives operational savings. For example, LED light installations at our stores and warehouses and proactive monitoring and updating of our Business Energy Management System (BEMS) to accurately meet our energy demands and reduce consumption when it is not required.

4) Result

Investment in LED refresh across our 7 distribution centres in the last year have reduced electricity consumption with a budgeted saving of 280,985.28 KWH.

Within retail across the last year we spent £2.46m delivering 79 stores LED lighting refresh. We estimated we would save 4.603m Kwh.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
1000000

Potential financial impact figure – maximum (currency)
1262863

Explanation of financial impact figure
This is an estimate of the annual monetary savings due to reduced energy consumption driven by the implementation of energy efficiency projects. The estimated figure reported is the average of Currys annual monetary savings due to energy efficiency projects from 2020 to 2022 - - FY19/20, FY20/21, FY21/22. Calculation explained: £(172,869+£2,295,947+£1,319,772)/3 = £1,262,863

Cost to realize opportunity
968000

Strategy to realize opportunity and explanation of cost calculation
For Currys, this translates directly into energy saving initiatives such as the programme to install LED lighting and the optimisation of the Building Energy Management Systems in our sites. The estimated figure reported is the average of Currys CAPEX investment in energy efficiency projects since 2020 - FY20/21, FY21/22 and FY22/23 Calculation explained: £(274,500+£488,045+£ £206,0204)/3 = £968,752. Last year we continued to invest in our LED lighting program, replacing lighting with more energy-efficient LEDs. Annualised, this helped reduce electricity consumption by 10.2%.

Our BEMS, with annual running cost of £100,000, enabled us to quickly optimise lighting and power requirements across our estate, manage consumption during peak periods and identify excess energy usage.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan
No

Mechanism by which feedback is collected from shareholders on your climate transition plan
We do not have a feedback mechanism in place, but we plan to introduce one within the next two years

Description of feedback mechanism
<Not Applicable>

Frequency of feedback collection
<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios: Customized publicly available transition scenario	Company-wide	1.6ºC – 2ºC	Scenarios – These were chosen to initially assess Currys exposure to change in energy/fuel costs under different levels of climate ambition. The scenarios were 'EnerFuture scenarios', provided by Enerdata. EnerGreen explores the implications of more stringent energy and climate policies, with countries fulfilling their NDC commitments and then regularly revising their emissions goals. These changes lead to significant improvements in energy savings and a strong deployment of renewables. In this trajectory, global temperature increase is limited to 2°C. This scenario now takes into account Covid-19 impacts. Enerdata scenarios use the POLES (Prospective Outlook on Long Term Energy systems) model. This combines a multitude of market and policy factors and gives granular country level price evolutions under three different scenarios. Time horizons – The analyses stretched out to 2050, with a five-year timestep from 2020 to 2050. Approach – We combine usage of three key Currys fuels (electricity, gas and diesel) with prices in the Enerdata scenarios. Two usage trajectories are modelled - 'business-as-usual' Currys that makes no effort to decarbonise; as well as a 'Net zero' Currys where initiatives such as the EV100 and SBTi are considered.
Transition scenarios: Customized publicly available transition scenario	Company-wide	3.1ºC - 4ºC	Scenarios – These were chosen to initially assess Currys exposure to change in energy/fuel costs under different levels of climate ambition. The scenarios were 'EnerFuture scenarios', provided by Enerdata. EnerBlue is based on the successful achievement of NDCs (Nationally Determined Contributions) as defined after the COP-21 in Paris. Sustained growth in emerging countries is a powerful driver of global energy demand, but NDCs play a key role in controlling the pace of growth. This scenario leads to a global temperature rise between 3°C and 4°C. This scenario now takes into account Covid-19 impacts. Enerdata scenarios use the POLES (Prospective Outlook on Long Term Energy systems) model. This combines a multitude of market and policy factors and gives granular country level price evolutions under three different scenarios. Time horizons – The analyses stretched out to 2050, with a five-year timestep from 2020 to 2050. Approach – We combine usage of three key Currys fuels (electricity, gas and diesel) with prices in the Enerdata scenarios. Two usage trajectories are modelled - 'business-as-usual' Currys that makes no effort to decarbonise; as well as a 'Net zero' Currys where initiatives such as the EV100 and SBTi are considered.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios: Customized publicly available transition scenario	Company-wide	4.1ºC and above	Scenarios – These were chosen to initially assess Currys exposure to change in energy/fuel costs under different levels of climate ambition. The scenarios were 'EnerFuture scenarios', provided by Enerdata. EnerBase describes a world in which existing policies are tendentially continued and trends recently observed are pursued. The lack of support for GHG emission mitigation affects entire energy systems over a long period, with increasing energy demand and limited fuel diversification. This scenario leads to a temperature rise by 5-6°C. This scenario now takes into account Covid-19 impacts. Enerdata scenarios use the POLES (Prospective Outlook on Long Term Energy systems) model. This combines a multitude of market and policy factors and gives granular country level price evolutions under three different scenarios. Time horizons – The analyses stretched out to 2050, with a five-year timestep from 2020 to 2050. Approach – We combine usage of three key Currys fuels (electricity, gas and diesel) with prices in the Enerdata scenarios. Two usage trajectories are modelled - 'business-as-usual' Currys that makes no effort to decarbonise; as well as a 'Net zero' Currys where initiatives such as the EV100 and SBTi are considered.
Physical climate scenarios: RCP 4.5	Company-wide	<Not Applicable>	Scenarios - Based on IPCC global climate model scenarios for different temperature warming by 2100, were used to assess exposure to increasing frequency and severity of extreme weather events. 1. <2°C (RCP4.5 Low) 2. 2-4°C (RCP4.5 High) 3. 4°C (RCP8.5) Data - The data used was IPCC CIMP5 global climate modelling data. 50th (median) and 95th (worst-case) percentile models for each scenario from NASA Earth Exchange Global Daily Downscaled Projections (NEX-GDDP) dataset were used. A sample of 80 representative sites (~12% of all sites) were selected, balancing geographical representation with operational importance. The results from these representative sites was then extrapolated to the entire portfolio. Time horizons - 2025, 2030 and 2040. Approach – Our partners, Resilient Analytics provided downscaled and aligned (stochastically) global climate model data for set physical climate metrics for each representative site. This initial hazard analysis allowed us to deprioritise certain weather-related events such as extreme snow and extreme cold, which had little potential for change over time horizons and scenarios selected, or to which Curry's were not considered exposed (i.e. drought). This enabled focus on extreme heat, extreme precipitation and wildfire. The financial impact was estimated from the exposure of facilities, stock, insurance claims and control systems. Currys' existing risk matrix provided financial impact ratings which we have used to summarise results.
Physical climate scenarios: RCP 8.5	Company-wide	<Not Applicable>	Scenarios - Based on IPCC global climate model scenarios for different temperature warming by 2100, were used to assess exposure to increasing frequency and severity of extreme weather events. 1. <2°C (RCP4.5 Low) 2. 2-4°C (RCP4.5 High) 3. 4°C (RCP8.5) Data - The data used was IPCC CIMP5 global climate modelling data. 50th (median) and 95th (worst-case) percentile models for each scenario from NASA Earth Exchange Global Daily Downscaled Projections (NEX-GDDP) dataset were used. A sample of 80 representative sites (~12% of all sites) were selected, balancing geographical representation with operational importance. The results from these representative sites was then extrapolated to the entire portfolio. Time horizons - 2025, 2030 and 2040. Approach – Our partners, Resilient Analytics provided downscaled and aligned (stochastically) global climate model data for set physical climate metrics for each representative site. This initial hazard analysis allowed us to deprioritise certain weather-related events such as extreme snow and extreme cold, which had little potential for change over time horizons and scenarios selected, or to which Curry's were not considered exposed (i.e. drought). This enabled focus on extreme heat, extreme precipitation and wildfire. The financial impact was estimated from the exposure of facilities, stock, insurance claims and control systems. Currys' existing risk matrix provided financial impact ratings which we have used to summarise results.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

Currys have a fiduciary duty, to shareholders, employees and customers to continually improve alignment with the recommendations under the TCFD, on a comply or explain basis. We had two main questions we were seeking to understand as part of our climate scenario analysis:
- (Transitional Risk) what will the policy driven changes to energy costs look like, and the impacts on the cost of running Currys stores, distributions centres and vehicles?
- (Physical Risk) what will the increasing severity and frequency of extreme weather events be, and their impacts on damage to facilities, stock and operational disruption?

Results of the climate-related scenario analysis with respect to the focal questions

Transitional Risk conclusion

Currys needs to mitigate the risk of increases in energy costs as a policy driven transition risk under a <2°C scenario (EnerGreen). The difference in potential energy usage costs across scenarios was found to be £35m by 2050 without any plans to curb consumption, and as much as £20m by 2050 considering Currys current emissions reduction plans to meet their 2030 science-based target and EV100 goal.

Each scenario is plausible and internally consistent, although how the actual climate future evolves is uncertain.

There is a short-term risk to Currys in the electrification of its fleet. Failing to electrify the fleet in a timely manner could expose Currys to the higher costs seen in the BAU scenarios. Again, particularly if efforts to curb global warming to below 2ºC are scaled up as in the EnerGreen scenario.

Electric vehicles are a significant capital expenditure and transitioning will have to align with current lease agreements and their expiry.

Additional cooling costs will be minimal, despite including estimates for additional cooling demand in both BAU and Net Zero scenarios but the increase in cooling demand should be incorporated into energy reduction plans.

In the longer-term transitioning vehicles above 3.5t will be a greater challenge for Currys and will depend on decadal technology advances. Currys' plan to transition >3.5t vehicles to alternative fuels as opposed to electrifying, will depend on the advent of such fuels which are not commercially viable currently.

These 'hard to transition' vehicles will be more exposed to rising diesel costs and Currys will have to invest in efficiency measures if suitable renewable technologies are not available. Examples of this, such as driver training on fuel efficiency, are already in place. Natural gas prices are expected to rise significantly under the EnerGreen scenario, so it is important that Currys can meet the objective of the British Retail Consortium's Climate Action Roadmap to phase out usage by 2035, if not before.

Physical Risk Conclusion

Regionally, the UK&I appears to be the region most exposed to physical risks. This is due to a combination of experiencing increases in the most significant climatic risks (extreme heat and precipitation), in addition to being the region of critical financial importance. However, the strength of Currys' physical risk management in the UK&I is such that it will support the mitigation of these risks –however, it must remain cognisant of the worst-case scenario risks (95th percentile).

Viewing the results by climate risk: extreme heat events and resultant sales losses are the most significant physical impact to Currys. Compared to acute 95th percentile risks, extreme heat is chronic and should allow for adaptive management.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Energy efficiency is key in reducing GHG emissions and managing climate change. Currys is fully aware of this and offers products to its customers that contribute to the shift to a low carbon economy. Currys wants to position itself as an environmentally aware retailer that provides high quality products to its customers while helping them to achieve economic savings. For example, Currys in the UK now run "Go Greener" campaigns throughout the year which promoted appliances that helps customers save water, become more energy-efficient or reduce waste, these selected products also came with free delivery, installation and collection of recycling. Other energy-saving products are also promoted through campaigns to help consumers reduce their environmental footprint include products such as smart thermostats and smart plugs. Additionally, due to the increased market demand for air conditioning units, Currys are extending their product range to meet customers' expectations. In 2022 Currys launched its new Services strategy all around the commitment of "Long Live Your Tech". Aimed at tackling e-waste, the new commitment educates, supports and helps consumers to make more informed choices when buying and disposing of tech, informing them of options around repair, reuse and recycling which helps with the transition towards a more circular economy for electronics.
Supply chain and/or value chain	Yes	Currys supply chain is impacted due to acute physical risks, such as adverse weather phenomena in its countries of operations. For example, extreme weather phenomena in the main markets where we operate, such as floods and fires, jeopardise the transportation of products to Currys' facilities (upstream transportation) and to the company's customers (downstream transportation). A key strategic decision made was to incorporate potential acute physical risks into Currys Corporate ESG Risk Register so that related risks could be identified and addressed. Taking into account the climate-related risks and opportunities affecting our supply chain, Currys has strategically decided to collaborate with multiple recyclers rather than one. Given the significant volume of waste electronics we collect for recycling, to ensure we maximise transport efficiencies and minimise risk to the supply chain operation, we use up to 30 different recycling plants across the UK each week. These fully approved and licenced locations are chosen based on their proximity to our existing transport routes meaning we aren't adding unnecessary mileage or vehicles into the operation. These multiple locations reduce the risk to the business of not being able to exit material for recycling due to plant downtime or extreme weather conditions, as the logistics operation would have the flexibility to divert vehicles to alternative recycling locations, if needed. The magnitude of the impact on this area is expected to be minor for Currys following the company's definition of substantial financial impact and the associated categorisation. Our strategy to respond to climate-related risks and opportunities influencing our supply and value chain, covers both the short-term time horizon and medium-term time horizon.
Investment in R&D	No	Due to nature of the business, Currys do not have an R&D function that deals directly with the development of the products that are sold. The decision of what products we will be supplying is based on our commercial team's market research of customer demands and market trends. Therefore the investment in R&D is only part of the manufacturers' operations.
Operations	Yes	The Fleet Compliance Team works together with the H&S team and the Communications team to ensure all management and drivers are made aware of Currys policies and procedures regarding precautions for climate-related physical risks, such as extreme weather conditions. The team covers extreme winter conditions, extreme temperatures, high winds and heavy rain. It also provides driver training through our driver assessors as to safer and more fuel-efficient driving techniques in extreme weather conditions. Apart from fleet, Currys operations can be impacted by extreme weather phenomena, such as floods in warehouses. During our peak trading period we take on additional warehousing to hold stock, maintain supply chain efficiencies and cope better with larger quantities of products, enabling us to move more efficiently if specific centres are inaccessible. As an example of a strategic decision influenced by the climate-related risks and opportunities affecting our operations, in October 2020, Currys opened its new 375,000sqft site near Bolton, as the Northern distribution hub for the supply chain network. Equipped with all modern facilities and designed to the latest environmental standards. It unlocked an improved customer proposition in the North West, as well as providing more effective support to our stores and the national delivery network. It allows for our top selling big box products to be held closer to our North West customers who need them, removing pressure from our National Distribution Centre in Newark and decreasing the risk induced events impacting the supply chain stopping us being able to deliver to our customers. The magnitude of the impact on this area is expected to be minor for Currys following the company's definition of substantial financial impact and the associated categorisation. Our strategy to respond to climate-related risks and opportunities influencing our operations, covers both the short-term time horizon and medium-term time horizon.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs Capital expenditures Capital allocation Assets	Revenues: Energy efficiency and digitalisation are two essential trends for transitioning to a low carbon economy. Currys is currently offering an increasing number of products (branded and own brand) that enable customers to reduce their emissions. For example, the company offers its own brand of LED light bulbs, heat pump tumble dryers, rooftop solar water heaters and heat pump indoor climate systems. A part of the company's revenue comes from these types of products, which Currys expects to increase in the future. It is currently over £200,000,000 annually across the Group. In terms of timescale foreseen, it is expected that this area will be impacted in the medium-term time horizon. The magnitude of impact is classified as minor following the company's definition of substantial financial impact and the associated categorisation. Indirect Costs: Expenditure for energy is a significant part of Currys's OPEX. For this reason, managing the risk of growing energy prices is a priority of our business strategy and has influenced Currys business decisions. That is why Currys continues to implement an energy management system for increasing energy efficiency (ISO 50001) in its sites in the UK and ROI. Currys has ambitious emissions reduction targets and during this reporting year the company has reduced its total energy consumption by 5.9 % on Group level. In terms of timescale foreseen, it is expected that this area will be impacted in the short-term time horizon. The magnitude of impact is classified as minor following the company's definition of substantial financial impact and the associated categorisation. Capital expenditures: Extreme weather events, such as floods, can cause disruption to the transportation of Currys products to distribution centres and to customers. In addition, temperature increase leads to increased electricity consumption for cooling the company's stores. The main consequences for Currys lines of business could be the following: • Physical damage to infrastructure • Interruptions and problems in the services provided. In order to reduce exposure to these risks, Currys has dedicated part of its CAPEX to upgrading the cooling systems of sites and improving energy efficiency. During the 3 last years, the UK&I business has spent over £430,000 on this kind of capital upgrade. In terms of timescale foreseen, it is expected that this area will be impacted in the short-term time horizon. The magnitude of impact is classified as minor following the company's definition of substantial financial impact and the associated categorisation. Capital allocation: Extreme weather events, such as floods, can cause disruption to the transportation of Currys products to distribution centres and to customers. In addition, temperature increase leads to increased electricity consumption for cooling the company's stores. The main consequences for Currys lines of business could be the following: • Physical damage to infrastructure • Interruptions and problems in the services provided. In order to reduce exposure to these risks Currys has dedicated part of its CAPEX to upgrading the cooling systems of sites and improving energy efficiency. During the last year, the company has spent over £430,000 on this kind of capital upgrades. In terms of timescale foreseen, it is expected that this area will be impacted in the short-term time horizon. The magnitude of impact is classified as minor following the company's definition of substantial financial impact and the associated categorisation. Assets: The impact of acute physical risks related to climate change on Currys assets has already been considerable. For example, many of Currys sites across the UK have been affected due to flood, heavy rains, and storms and the costs associated with their impact is approximately £800,000. Hence, Currys assets have already been impacted in this regard. The magnitude of impact is classified as minor following the company's definition of substantial financial impact and the associated categorisation.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, but we plan to in the next two years	<Not Applicable>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
19868

Base year Scope 2 emissions covered by target (metric tons CO2e)
16121

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
36863

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
18431.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
17351

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
3499

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
20851

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
86.8730163036106

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
No exclusions from scope 1 and 2.

Plan for achieving target, and progress made to the end of the reporting year
Continued investment in fleet and direct operations.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 11: Use of sold products

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
4300532

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
30425451

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
34725983

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
35020616

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
86.97

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
17510308

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
2861970

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
16784068

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
19646037

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
19817066

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
86.8262854085719

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
We calculate all scope 3 emissions material to Currys Group PLC, however only cat 1 and 11 are part of our SBTI validated target, these form over 99% of our scope 3 emissions.

Plan for achieving target, and progress made to the end of the reporting year
Emissions have fallen by 18% in the last financial year, through an improvement in the efficiency of product sold and an improvement in the grid carbon intensity across our markets, which has led to a decrease in Cat 11 in use of products sold emissions

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Net-zero target(s)
Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2018

Target coverage
Country/area/region

Target type: absolute or intensity
Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management	metric tons of waste diverted from landfill

Target denominator (intensity targets only)
metric ton of waste

Base year
2018

Figure or percentage in base year
86.3

Target year
2024

Figure or percentage in target year
100

Figure or percentage in reporting year
99.4

% of target achieved relative to base year [auto-calculated]
95.6204379562044

Target status in reporting year
Underway

Is this target part of an emissions target?
No

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
Reported waste from the current year excludes any waste from retail refits and heating/lighting works in non-retail.

Plan for achieving target, and progress made to the end of the reporting year

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2
Abs3

Target year for achieving net zero
2040

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Please explain target coverage and identify any exclusions
We currently have a company-wide science-based target to 2030, which is a 50% reduction in our scope 1, 2 and 3 ((Category 1 and Category 11)) emissions against a 19/20FY base year. This 50% reduction will put our reduction trajectory inline to continue a further 50% reduction between 2030 and 2040, ultimately achieving net zero by 2040. This level of reduction is consistent with levels required to meet the goals of the Paris Agreement. Net zero emissions includes our Scope 1, 2 and 3 emissions as reported on page 49. In 2020, we collaborated with The British Retail Consortium and other major retailers on the development of a Climate Action Roadmap to decarbonise the retail industry and its supply chains. The plan aims to bring the retail industry and its supply chains to net zero by 2040. Our commitment to net zero meets a number of the criteria of the SBTi Corporate Net-Zero Standard but is not fully aligned or validated against this standard. We will develop and publish a robust net zero emissions roadmap for the Group which will provide detail on carbon abatement for key emissions sources and neutralisation plans of any source of residual emissions that remain unfeasible to remove.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Yes

Planned milestones and/or near-term investments for neutralization at target year
There are three main milestones on our journey to the next zero which stem from our commitment to the British Retail Consortium Climate Action Roadmap. First is 100% renewable electricity across the Group by 2030 (scope 2), second is zero emissions from fuel, gas and refrigerant use by 2035 (scope 1) and, finally, zero emissions for all products sold by 2040 (scope 3). During 2022/23 we will develop and publish a robust net zero emissions roadmap for the Group which will provide our position on carbon abatement for key emissions sources and neutralisation plans of any source of residual emissions that remain unfeasible to remove through fully certified carbon offset and capture solutions.

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*	1	
Implementation commenced*		
Implemented*	3	149
Not to be implemented		

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Transportation	Company fleet vehicle efficiency

Estimated annual CO2e savings (metric tonnes CO2e)
127.45

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
66104

Investment required (unit currency – as specified in C0.4)
87750

Payback period
1-3 years

Estimated lifetime of the initiative
3-5 years

Comment
During the past FY TRAILAR Solar Panels that were fitted to 195 x 7.2t Iveco Daily vans used on Branch & Home Delivery. They generated 23,784 kWh of solar power, which is used to power the electrical systems in the vehicles, as opposed to using energy generated by burning fuel, therefore increasing fuel efficiency.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
23

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)
206204

Payback period
1-3 years

Estimated lifetime of the initiative
16-20 years

Comment
LED lighting was installed in 7 sites at a total cost of £206,204.57 with a budgeted saving of 280,985.28 KWH.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)
498087

Payback period
4-10 years

Estimated lifetime of the initiative
21-30 years

Comment
We have started a programme to replace gas heating with heat pumps in a number of retail store locations which remain gas heated. This programme significantly reduced the gas demand at three retail sites in 2022/23 which will deliver emissions benefits in 2023/24 onwards.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	An annual Capital Expenditure budget is ring-fenced for energy efficiency projects. We've had ten consecutive years of a dedicated CAPEX budget for energy efficiency projects which has helped Currys to reduce its scope 2 emissions from 154,000 t/CO2 in 10/11 (UK only) to 29895t/CO2 (UK and Republic of Ireland) in 22/23 (Scope 2-location based).
Financial optimization calculations	Investment in energy & emissions reductions activities is subject to the same level of financial review and return on investment as any other business project.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon

The EU Taxonomy for environmentally sustainable economic activities

Type of product(s) or service(s)

Other	Other, please specify (Repair and recycling services)

Description of product(s) or service(s)

We are committed to helping everyone enjoy amazing technology. Providing access to easy, affordable repair solutions is vital to protecting the planet as helping to extend a product's lifespan allows consumers to enjoy it for longer. These repair services can be accessed by taking out a Care Plan at the time of purchase, or purchasing a repair service directly when needed. Last year as a Group we completed over 1.3 million repairs. We offer in-store small repairs service, and in the UK we launched our 'Repair Live' service, supported by video technology connecting consumers at home to our repair experts to enable them to conduct product diagnostics remotely. If a customers product cannot be repaired or they just have an old product they want to dispose of, then we also have services by which they can drop in-store or have collected from their home, where we will ensure it is correctly and responsibly reused or recycled. We deem these as low-carbon services as our repair services help avoid customers need to by a new replacement product and the thus avoid the emissions related to purchasing a new product. The recycling service benefit ensures valuable materials are recovered for recycling or reuse, avoids the impact of landfilling such items and avoids virgin production of materials for new products because of this material recovery, all of which support the transition to a circular economy.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

<Not Applicable>

Functional unit used

<Not Applicable>

Reference product/service or baseline scenario used

<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario

<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions

<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?
No

Name of organization(s) acquired, divested from, or merged with
<Not Applicable>

Details of structural change(s), including completion dates
<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
20742

Comment

Scope 2 (location-based)

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
51131

Comment

Scope 2 (market-based)

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
16121

Comment

Scope 3 category 1: Purchased goods and services

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
4300532

Comment

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
According to the GHG Protocol, companies should follow their own financial accounting procedures to determine whether to account for a purchased product as a capital good in this category or as a purchased good or service in category 1. Following this recommendation and based on Currys financial accounting, the emissions related to Capital Goods are already included in the ledger used to calculate Category 1 emissions.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
15905

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
165115

Comment

Scope 3 category 5: Waste generated in operations

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
972

Comment

Scope 3 category 6: Business travel

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
2754

Comment

Scope 3 category 7: Employee commuting

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
27275

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Negligible - The only upstream leased assets with scope 3 emissions that Currys has are a small number of leased sites where the energy is on a landlord supply. The emissions from these sources are not material to the Currys Group global emissions. We estimate that emissions from upstream leased assets total <0.1% of total Scope 1, 2 & 3

Scope 3 category 9: Downstream transportation and distribution

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
35906

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Not applicable - Currys products are mainly 'end' products ready for use, so there is no further processing of sold products other than through our Customer Returns facility in Newark where scope 1 & 2 emissions are measured.

Scope 3 category 11: Use of sold products

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
30425451

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start
May 1 2019

Base year end
April 30 2020

Base year emissions (metric tons CO2e)
9843

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Negligible - Currys sublet a small number of retail properties, and these represent the only downstream leased assets. Given the size and number of these properties, emissions from these sources are not considered material in the context of Currys global emissions. We estimate that emissions from downstream leased assets total <0.1% of total Scope 1, 2 & 3

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Negligible - Currys has a small number of franchise stores in the Nordics and Greece. Emissions from these stores are estimated at <0.02% of total Scope 1, 2 &3

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Negligible - Currys is mainly a retailer of electrical & communications goods & services, and as such does not have a significant level of investments. Scope 3 emissions arising from investments are therefore deemed not to be material.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
17352

Start date
May 1 2022

End date
April 30 2023

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
18158

Start date
May 1 2021

End date
April 30 2022

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
Reporting Period: 1st May 2022 – 30th April 2023

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
29865

Scope 2, market-based (if applicable)
3499

Start date
May 1 2022

End date
April 30 2023

Comment

Past year 1

Scope 2, location-based
34318

Scope 2, market-based (if applicable)
4834

Start date
May 1 2021

End date
April 30 2022

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
2861970

Emissions calculation methodology
Hybrid method
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
25.3

Please explain
We screened the spend entries to exclude any data related to Scope 1 and 2 emissions (e.g. electricity charges) and data related to the rest of Scope 3 categories for which we have primary data (e.g. Maersk spend).
Where available, supplier-specific emissions information was used. Total [Scope 1 + Scope 2 + total upstream3] emissions of the supplier were normalised using the supplier's revenue and multiplied with Currys' total spend on this supplier. If no supplier-specific information was available, then spend-based emission factors (CEDA Global, 2022) were applied. Each line that uses a CEDA Global emission factor was mapped to the appropriate CEDA Global factor based on its description. The spend dataset in the Nordics was significantly improved this year. The GFR spend was broken down by supplier and by product category (e.g. computing, MDA). This allowed us to identify supplier-specific factors for the top suppliers to and map the rest of the spend to an appropriate CEDA factor. Similarly, the GNFR dataset was more detailed compared to last year. This allowed us to exclude any spend not relevant to Category 1 & 2 (e.g. electricity consumption, road freight services).
The spend dataset in Greece and Cyprus also improved this year. The Kotsovolos team split the spend of the top GFR suppliers to the specific product categories (e.g. spend of supplier 'ΚΑΛΛΙΟΠΗ ΚΑΡΥΔΑ ΚΑΙ ΣΙΑ' was mapped to laundry, AC, TV etc), allowing for better CEDA mapping that otherwise would not have been possible. A similar approach was followed for the GNFR spend too.
Finally, the UK GFR dataset was also improved this year with the mapping of the brand and the product category for each supplier. This enabled increased supplier-specific mapping and better CEDA mapping. For example, the spend for the vendor 'Vestel Holland' that would be previously provided as one line and mapped to an average CEDA factor was now broken down into 179 lines with the product category (e.g. small TV, tumble dryers, dishwasher) and brand mapped against each line.

Capital goods

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
According to the GHG Protocol, companies should follow their own financial accounting procedures to determine whether to account for a purchased product as a capital good in this category or as a purchased good or service in category 1. Following this recommendation and based on Currys financial accounting, the emissions related to Capital Goods are already included in the ledger used to calculate Category 1 emissions

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
16200

Emissions calculation methodology
Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
90.24

Please explain
The upstream Well-To-Tank (WTT) emissions for all fuels and mileage used to calculate the organisation's Scope 1 emissions and the emissions associated with the transmission and distribution (T&D) of electricity and district heating used by the organisation as well as the WTT emissions of T&D are reported in this category. Mileage, fuel, electricity and district heating consumption data as collated and provided by Inenco was used; the UK Government GHG Conversion Factors for company reporting (2022), the IEA (2022) emission factors and the relevant international electricity WTT, WTT T&D factors as calculated by EcoAct, were applied to calculate the associated emissions.

Upstream transportation and distribution

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
58765

Emissions calculation methodology
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
73.28

Please explain
The UK Government GHG Conversion Factors for company reporting (2022) were used to calculate emissions from fuel consumption and distance travelled. A spend-based emission factor (CEDA Global, 2022) was applied at the warehousing spend for the UK&I, Greece and Cyprus. Lastly, the linehaul emissions report for the Nordics was used as provided. The linehaul reporting has improved this year since use of biofuel has been taken account for in the calculation of the GHG emissions. The Nordics team advised that biofuel was used also in 2021/22, but it was not accounted for because of restrictions in the calculations. As a result, the associated Nordics GHG emissions have decreased year-on-year, as expected.

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
2599

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Waste generated from Currys' operations was calculated based on waste data from each geography (tonnage), including their respective waste disposal methods used. The waste tonnage was then multiplied by the appropriate UK Government GHG Conversion Factors for company reporting published in 2022 to calculate emissions. For 2022/23 Cyprus actual waste tonnage data was reported for the first time.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
3574

Emissions calculation methodology
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
80.74

Please explain
Emissions from Currys' business travel were calculated using:
i) fuel and mileage data from private vehicles used for business purposes (e.g. Fuel cards),
ii) the annual flights bookings reports showing the departure and arrival airports for each journey and/or the distance travelled,
iii) the annual rail journeys booking report showing the departure and arrival stations for each journey and the distance travelled,
iv) the annual report showing the charge for fuel consumption on return of hired vehicles and/or the mileage driven (UK&I),
v) the annual report showing the hire start and end dates (Arval report, UK&I),
vi) the annual flights emissions total (Nordics)
vii) the annual report showing number of cars rented and length of rent in days (Greece),
viii) the annual report showing number of cars rented and length of rent in days (Cyprus).

Emission factors from the UK Government GHG Conversion Factors for company reporting published in 2022 were applied to the distance travelled or the fuel consumption reported, in order to calculate the total emissions.

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
42206

Emissions calculation methodology
Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
75.45

Please explain
In 2021/22 a commuting survey was circulated within the UK&I employees. The survey was a 6-questions questionnaire, aiming to collect information about typical commuting patterns of employees in each UK&I business area (Corporate or CCO, Supply Chain and Services Operations/CMC, Retail). A total of 1,072 responses were submitted. The results of the survey were analysed for the available sample and then uplifted proportionally for each business area, based on the total number of 2022/23 FTEs within each business area and country.
In 2022/23 a commuting survey was circulated within Greece employees, with 775 responses received. The results were analysed in the same way as described above.
A commuting model, developed by EcoAct, was used to calculate the commuting emissions in the Nordics and Cyprus. The model uses expected commuting times and regional transport activity data to estimate the total distance travelled by public and private transport for Currys' employees.
Similarly, a working from home (WFH) model, developed by EcoAct, was used to calculate the working from home emissions. The model uses the expected electricity and natural gas consumption during office hours in an employee's house to estimate working from home emissions in each geography, for the number of employees not working from the company's premises.
Emissions for 2021/22 were re-calculated to include WTT emissions in line with best practice.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not relevant or material for our sector or business

Downstream transportation and distribution

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
19495

Emissions calculation methodology
Supplier-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
93.11

Please explain
Most of the vehicles used to transport and distribute sold products from the company's service centres to Currys' customers are company-owned. However, there is a number of delivery companies that Currys outsource their customer delivery to. In the UK&I, DPD and Royal Mail Delivery Services are reporting the average kgCO2e emitted for the delivery of one parcel. The number of Currys parcels delivered by each company in the reporting year was multiplied by the respective intensity (kgCO2e/parcel) to calculate Currys' related emissions.
Additionally, in the UK&I a number of franchise delivery partners use fuel cards to monitor their fuel consumption for the distribution of sold products. Moreover, a few other delivery partners do not have fuel cards or access to fuel bunkers at depots and the average mileage routing data is reported instead. The related fuel cards report and mileage report were used respectively to calculate the emissions associated with the distribution of sold Currys products by these franchise partners. In Greece and Cyprus, the total distance travelled for the delivery of small/medium boxes (<80lt) and big boxes has been estimated by the Kotsovolos team. Emission factors from the UK Government GHG Conversion Factors for company reporting published in 2022 were applied to calculate total emissions, using the total distance travelled.
In the Nordics, data for the last mile hubs route comes from Elkjøp's own system, whereas the big-box and small-box/parcel deliveries are fulfilled by Currys' partner 'Bring', which provides an annual emissions report.
In the Nordics, the reporting has improved this year because of better data quality. The owner for Last mile in Elkjøp has been more involved and there have been a review of operations to ensure that all emissions are included in the reporting.
Category 9 UK&I emissions for 2021/22 have been recalculated, as it was identified that the franchisee fuel dataset provided last year was inaccurate. It was also confirmed that the significant year-on-year decrease of Royal Mail deliveries and associated emissions is in line with expectations, and relevant to Royal Mail striking activities throughout the year.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not relevant or material for our sector or business

Use of sold products

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
16784068

Emissions calculation methodology
Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
34.07

Please explain
Products were grouped in subcategories, categories and families. The power rating and lifetime of products within each subcategory was mapped, using publicly available estimations. When a range was given for the power rating, the maximum of the range was taken into account. Usage per day (in hours) has been assumed for each subcategory mapped. Averages have been calculated by subcategory, by category and by family to provide a layered approach to the calculations.
The most detailed level of information was preferred, i.e. if the product had product-level information (provided by Currys) this was used; if not, the product's subcategory mapping was used, followed by the category average, and finally by the family average. Each product's lifetime energy was then multiplied with the net sales volume to provide the total use phase energy. At least 70% of products were assessed using either primary data (supplier data) or the lowest level (subcategory) mapping.

End of life treatment of sold products

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
7339

Emissions calculation methodology
Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
68.63

Please explain
Products were grouped in subcategories, categories and families. Products with no end-of-life emissions (e.g. software) were excluded from the calculation. For products with direct use phase emissions (e.g. fridges/freezers, phones), the assessment was done at a family level: a weight was allocated to each family, based on the average weight of typical products within the family. For the products with no direct use phase emissions (e.g. ink, phone cases), the assessment of their weight was done at a category level.
The most detailed level of information was preferred, i.e. if the product had product-level information (provided by Currys) this was used; if not, the product's family/category mapping was used. The weight of each product code was then multiplied with the number of units sold.
The latest country-wide disposal route ratios per country were used to estimate the tonnage disposed per method and emission factors from the UK Government GHG Conversion Factors for company reporting published in 2022 were applied to calculate total emissions.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not relevant or material for our sector or business

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not relevant or material for our sector or business

Investments

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not relevant or material for our sector or business

Other (upstream)

Evaluation status
Not evaluated

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Expected to be not relevant or material for our sector or business

Other (downstream)

Evaluation status
Not evaluated

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Expected to be not relevant or material for our sector or business

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date
May 1 2021

End date
April 30 2022

Scope 3: Purchased goods and services (metric tons CO2e)
3384944

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
18632

Scope 3: Upstream transportation and distribution (metric tons CO2e)
77860

Scope 3: Waste generated in operations (metric tons CO2e)
2698

Scope 3: Business travel (metric tons CO2e)
1400

Scope 3: Employee commuting (metric tons CO2e)
31705

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)
17118

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)
20515679

Scope 3: End of life treatment of sold products (metric tons CO2e)
8125

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.95

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
20851

Metric denominator
square foot

Metric denominator: Unit total
21881000

Scope 2 figure used
Market-based

% change from previous year
7.7

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
Active measures to increase store energy efficiency, fleet enhancements, increased use of REGO backed electricity procurement and changing weather patterns all contributed to improved performance.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
No

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	15399
Ireland	218
Greece	1143
Norway	20
Denmark	188
Sweden	127
Finland	43
Czechia	0
Cyprus	25

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.
By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Emissions from combustion of fuel	16462
Emissions from the operation of facilities	890

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	15841	0
Ireland	1068	0
Greece	6734	0
Norway	371	278
Denmark	1550	282
Sweden	1569	1207
Finland	858	159
Czechia	1207	1553
Hong Kong SAR, China	20	20
Cyprus	646	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Indirect emissions from purchased electricity	29865	3499

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	4453	Decreased	13	Increased purchase of REGOs and GOs in Ireland, Greece and Cyprus reduced emissions
Other emissions reduction activities	490	Decreased	2.9	Increased fuel efficiency of fleet through EV rial vehicles and TRAILAR solar panel on 7.2 tonne vehicles
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Unable to confirm heating value		85460	85460
Consumption of purchased or acquired electricity	<Not Applicable>	175996	2876	178872
Consumption of purchased or acquired heat	<Not Applicable>	0	11279	11279
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>		<Not Applicable>	
Total energy consumption	<Not Applicable>			264333

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other biomass

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Coal

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Oil

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
11612

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Gas

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
15888

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

Total fuel

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
85460

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	1566	1566	1566	175996
Heat				
Steam				
Cooling				

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Renewable guarenteed supply)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
78062

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Ireland

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Mixed renewable supply)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
3156

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Sweden

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Mixed renewable supply.)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
25151

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Sweden

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Norway

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
22783

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Norway

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Greece

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Mixed renewable supply)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
20732

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Greece

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Finland

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
9661

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Finland

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Denmark

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
11535

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Denmark

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
Cyprus

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Mixed renewable supply)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1060

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Cyprus

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

Country/area of low-carbon energy consumption
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (mixed renewable supply)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
2290

Tracking instrument used
REGO

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)
81919

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
81919

Country/area

Ireland

Consumption of purchased electricity (MWh)
3116

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
3116

Country/area
Czechia

Consumption of purchased electricity (MWh)
2824

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
2824

Country/area
Greece

Consumption of purchased electricity (MWh)
20732

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
20732

Country/area
Cyprus

Consumption of purchased electricity (MWh)
1060

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1060

Country/area
Finland

Consumption of purchased electricity (MWh)
9661

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
643

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
10304

Country/area
Denmark

Consumption of purchased electricity (MWh)
11535

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
1650

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
13185

Country/area
Sweden

Consumption of purchased electricity (MWh)
25150

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
7070

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
32220

Country/area
Norway

Consumption of purchased electricity (MWh)
22783

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
1628

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
24411

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Waste

Metric value
103000

Metric numerator
Tonnes of e-waste collected

Metric denominator (intensity metric only)

% change from previous year
0

Direction of change
Please select

Please explain
E-waste collected, to the closest thousand, has been maintained at 103 thousand. E-waste is a driver of emissions and is an indicator of a circular electronics sector.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	No third-party verification or assurance

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
currys-limited-assurance-opinion-060722-signed.pdf

Page/ section reference
Whole document

Relevant standard
ISAE 3410

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance
Limited assurance

Attach the statement
currys-limited-assurance-opinion-060722-signed.pdf

Page/ section reference
Whole document

Relevant standard
ISAE 3410

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Other, please specify (Scope 1 carbon emissions)	IASE 3410	
C5. Emissions performance	Other, please specify (Scope 2 carbon emissions)	IASE 3410	
C9. Additional metrics	Other, please specify (Tonnes of E-waste collected)	IASE 3410	
C6. Emissions data	Other, please specify (Total scope 1 and 2 carbon emissions)	IASE 3410	

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?
No

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Innovation & collaboration (changing markets)

Details of engagement
Run a campaign to encourage innovation to reduce climate impacts on products and services

% of suppliers by number

% total procurement spend (direct and indirect)
50

% of supplier-related Scope 3 emissions as reported in C6.5
45

Rationale for the coverage of your engagement
In 2022/23 we continued to invite suppliers to join the EcoVadis platform to enable us to measure their sustainability performance, with over 50% of Group spend now assessed for sustainability and 45% for carbon maturity.

In addition to influencing through EcoVadis, in 2022/23 Currys began a campaign, working directly with suppliers, to establish a new climate leadership group. This group, which is still in the formation stage, includes suppliers from the computing and white goods segments and is set out to create new models of collaboration in order to a) drive circularity b) reduce life-cycle emissions from products and c) to support better customer messaging, to better communicate efficiency and circularity of products.

Impact of engagement, including measures of success
The outcomes of the climate leadership group are yet to be scoped or delivered. We do though anticipate considerable impact across the supply chains of several leading businesses in multiple product categories. While focussing on maximising good practice, we will also then be looking to engage further with the lower performing suppliers to develop action plans to make improvements on their decarbonisation plans. These will ultimately support our own scope 3 reduction targets. Additionally, we will continue to expand our engagement with additional suppliers based on spend criteria.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing	Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services

% of customers by number
93

% of customer - related Scope 3 emissions as reported in C6.5
85

Please explain the rationale for selecting this group of customers and scope of engagement
We reach all customers in both our UK and Nordic businesses with schemes designed to highlight more efficient products. The UK and Nordic businesses contribute 93% of group turnover for 2022/23.

Impact of engagement, including measures of success
As an example, Currys in the UK now run “Go Greener” campaigns throughout the year which promoted appliances that helps customers save water, become more energy-efficient or reduce waste, these selected products also came with free delivery, installation and collection of recycling. This high profile promotion on our website has particular relevance for the millions of visitors to our sites each year and the 34% of all revenues which are generated online.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

For customers to enjoy our amazing technology they need peace of mind that we're sourcing responsibly. With around 7,000 suppliers across the globe, we want to make sure we're using our size and unique capabilities to do good.

Actively engaging with its supply chain for reducing scope 3 emissions is one of the priorities set in Currys Sustainability and Social Impact Strategy. Currys works to understand and manage its impact within its supply chain and the company is collaborating with suppliers as a force for good. All suppliers are encouraged to support our goal in being a sustainable business with many already having made good progress. In 2020 we partnered with one of the leading providers of business sustainability ratings, EcoVadis, to enable us to measure supplier performance across a wide range of metrics and identify ways we can champion positive activities, collaborate to improve performance, reduce our Scope 3 emissions and benefit wider society. Given the significant number of suppliers we have, we are engaging a small volume of Good for Resale (GFR) leaders in their scope 3 carbon disclosure, to form a sustainability leadership group, as well and top 50 Goods Not For Resale (GNFR) suppliers by spend. Throughout 22/23 we continued to expand our list of supplier engaged through EcoVadis based on spend. We also engaged with all our own brand suppliers, given our closer relationship and influence with them. Currys also worked with CDP during 2021 to increase the visibility of our top 50 supplier responses via their CDP disclosures.

Impact of engagement, including measures of success

In 2022/23 we continued to invite suppliers to join the EcoVadis platform to enable us to measure their sustainability performance, with over 50% of Group spend now assessed for sustainability and 45% for carbon maturity. We will also then be looking to engage further with the lower performing suppliers to develop action plans to make improvements on their decarbonisation plans which will ultimately support our own scope 3 reduction targets. Additionally, we will continue to expand our engagement with additional suppliers based on spend criteria.

We plan to build on our short-term plan for Scope 3 emissions, extending this to cover our business planning horizon and then set out a roadmap to 2030 and 2040 net zero during 2023/24.

Specifically, we will:

• Work with key suppliers who are more mature in their carbon emissions reduction activities and monitoring to establish a best practice model and approach. We will look to share this best practice across our supply chain to help those that are less developed in their journey.

• Gain an understanding of current and future data availability. We will introduce and expand Scope 3 data usage to support decision-making, measure upstream and downstream environmental impacts for targeted interventions, engage suppliers, set targets and track progress, mitigate risks and drive competitive advantage.

• As part of our governance, continue to track our progression on a regular basis.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, but we plan to have one in the next two years

Attach commitment or position statement(s)

<Not Applicable>

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Currys actively contributes through the BRC, Circular Electronics Partnership and other groups, in line with our public engagement strategy, to drive more sustainable outcomes and to promote the circular economy.

All external engagement is delivered through and with oversight from the Public Affairs team and their agreed strategy, with governance from the Executive Team and the PLC board.

An example of our direct engagement with government is through engagement with Chris Skidmore and the Department for Business, Energy & Industrial Strategy in the Net Zero Review.

Currys contributed to the Review, alongside over 1800 organisations in late 2022, sharing our own experience of rapidly driving down carbon emissions and creating a more circular approach through our Long Live Your Tech campaign.

We recognise the challenges posed by the climate crisis, but strongly agree with the Review's identification of the historic opportunity facing the UK to deliver a low carbon future. Currys strongly supports the need for regulatory certainty and oversight of the net zero agenda, which will give greater confidence to businesses and investors to invest in low carbon technologies. We also welcome the call for greater ambition around renewable energy technologies and grid infrastructure, which can provide low cost and low carbon energy.

Finally we agree that more action is required to create a more circular economy. Currys is committed to driving more circular outcomes and we support the Net Zero review's belief in the opportunity for the UK. There is considerable scope to consider how we deal with waste in the UK, including on e-waste where we are determined to take a lead in tackling the problem. We support further regulation to improve the efficiency and repairability of products.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Net Zero Review

Category of policy, law, or regulation that may impact the climate

Low-carbon products and services

Focus area of policy, law, or regulation that may impact the climate

Circular economy

Policy, law, or regulation geographic coverage

National

Country/area/region the policy, law, or regulation applies to

United Kingdom of Great Britain and Northern Ireland

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

Currys joined a round table through the British Retail Consortium with Chris Skidmore and team, as well as responding directly to the request for written submissions.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?

This Net Zero Review was an overarching review of government policy and Currys strongly welcomed the conclusions of the review. It demonstrates the holistic and integrated approach to ESG which is required to generate a transition to a low carbon economy.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (British Retail Consortium)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
Currys target of reducing emissions by 50% by 2030 is aligned to the BRC sectoral target, which is aligned to a Paris agreement aligned pathway.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports, incorporating the TCFD recommendations

Status
Underway – previous year attached

Attach the document
currys-annual-report-accounts-2122.pdf

Page/Section reference
P40 onwards for Sustainable Business section

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	We Mean Business Other, please specify	Currys are signatories of the We Mean Business coalition letter. https://www.wemeanbusinesscoalition.org/g20-2021/ Currys are also signatories of EV100. https://www.theclimategroup.org/ev100 EV100 is a commitment to transition all fleet under 3.5tonne to electric or other low emission propulsion by 2030.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	No, but we plan to have both within the next two years	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	No, but we plan to do so within the next 2 years	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years	<Not Applicable>

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No, we do not use indicators, but plan to within the next two years	Please select

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
No publications	<Not Applicable>	<Not Applicable>

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief People, Communications & Sustainability Officer	Chief Sustainability Officer (CSO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?
Please select

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?
English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below
I have read and accept the applicable Terms