Streamlined energy & carbon reporting (SECR) statement FY2025

Company information

Volex plc (the 'Company' and together with its subsidiaries the 'Group') is a public company limited by shares domiciled and incorporated in the United Kingdom under the Companies Act 2006. Its shares are listed on AIM, a market on the London Stock Exchange. The address of the registered office is given on page 209.

Quantification and reporting methodology

For our reporting on scope 1, 2 and 3 we have followed the GHG Protocol and the 2013 UK Government environmental reporting guidance as defined in The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 and The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. All operations globally have been included within this assessment. The financial boundary was reviewed and we have determined that all material emission sources have been captured within the assessment boundary and further detail on our materiality assessment is set on page 85.

In the tables on pages 83 and 84 we report on our Total GHG emissions for the period 01 April 2024 – 31 March 2025* (tonnes CO_2e[1] unless stated) and for the prior year.

* All sustainability data is reported using full calendar months. Therefore, there is a minor difference in our reporting periods.

		2025			2024		
Global GHG emission data in metric tonnes CO_2e	units	**UK and offshore**	**Global (excl. UK and offshore)**	**Group Total 2025**	UK and offshore	Global (excl. UK and offshore)	Group Total 2024
Scope 1: Direct GHG emission							
On-site diesel combustion	tCO_2e	–	**102**	**102**	–	211	211
Refrigerant gas top up consumption	tCO_2e	–	**148**	**148**	–	79	79
On-site gas combustion	tCO_2e	**10**	**1,525**	**1,535**	18	1,188	1,206
Company vehicle fuel	tCO_2e	–	**56**	**56**	–	23	23
Company owned vans / lorries	tCO_2e	–	**50**	**50**	–	23	23
Company owned car travel	tCO_2e	–	**121**	**121**	1	233	234
Total scope 1	tCO_2e	**10**	**2,002**	**2,012**	19	1,757	1,776
Scope 2: Indirect GHG emissions							
Grid electricity – non-renewable	tCO_2e	**7**	**26,158**	**26,165**	16	21,088	21,104
District heating	tCO_2e	–	**211**	**211**	–	236	236
Total scope 2 (location based)[2]	tCO_2e	**7**	**26,369**	**26,376**	16	21,324	21,340
Total scope 2 (market based) [3,4]	tCO_2e	**7**	**21,466**	**21,473**	n/a	n/a	n/a
Total scope 1 and 2 (market based)[4]	tCO_2e	**17**	**23,468**	**23,485**	35	23,081	23,116
Intensity Metric: scope 1 and 2 GHG Emissions per $ million revenues[5]		**0.1**		**21.6**	0.2		25.3

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Global GHG emission data in metric tonnes CO_2e	units	2025 UK and offshore	2025 Global (excl. UK and offshore)	2025 Group Total 2025	2024 UK and offshore	2024 Global (excl. UK and offshore)	2024 Group Total 2024
Scope 3: Indirect emissions in the value chain							
Category 1: Purchased Goods and Services	tCO_2e	–	–	**414,752**	n/a	n/a	n/a
Category 2: Capital goods	tCO_2e	–	–	**1,081**	n/a	n/a	n/a
Category 3: Fuel and energy related activity		–	–	**1,320**	1	1,503	1,504
Category 4: Upstream Transportation and Distribution[7]	tCO_2e	–	–	**8,103**	n/a	n/a	n/a
Category 5: Waste generated in Operations	tCO_2e	–	–	**600**	n/a	n/a	n/a
Category 6: Business Travel (Company hired car, Grey fleet car and flight combined)	tCO_2e	–	–	**1,854**	26	653	679
Category 7: Employee commuting incl. home workers	tCO_2e	–	–	**12,606**	n/a	n/a	n/a
Category 9: Downstream Transportation & Distribution	tCO_2e	–	–	–	n/a	n/a	n/a
Total scope 3[6]	tCO_2e	–	–	**440,316**	27	2,156	2,183
Total carbon emissions[8]	tCO_2e	–	–	**468,704**	63	25,237	25,3004
Scope 1	kWh	**51,564**	**9,718,141**	**9,769,705**	103,807	8,467,776	8,571,583
Scope 2	kWh	**133,146**	**50,878,433**	**51,011,579**	154,538	40,534,899	40,689,437
Total Energy Consumption (scope 1+2)	kWh	**184,710**	**60,596,574**	**60,781,284**	258,345	49,002,675	49,261,020

Renewables[9]	units	2025 UK and offshore	2025 Global (excl. UK and offshore)	2025 Group Total 2025	2024 UK and offshore	2024 Global (excl. UK and offshore)	2024 Group Total 2024
Grid electricity – renewable	kWh	**97,489**	**2,342,557**	**2,440,046**	75,614	1,128,038	1,203,652
Solar-generated electricity	kWh	–	**773,499**	**773,499**	–	229,454	229,454
Grid electricity – renewable (saved emissions due to use of renewables)	tCO_2e	**19**	**1,375**	**1,394**	16	688	704
On-site generated emissions	tCO_2e	–	**423**	**423**	–	153	153

1 tCO_2e – tonnes of carbon dioxide equivalent emissions; this figure includes GHGs in addition to carbon dioxide.

2 Location based. This allows year-on-year comparisons with previous years, which have utilised the location-based reporting methodology.

3 Market based. With our procurement of I-RECs in Türkiye we have utilised market-based reporting to show the positive impact on our emissions.

4 This has been adjusted to exclude the 4,902 tCO_2e that we have offset through our procurement of I-RECs.

5 Carbon intensity as a ratio of gross global emissions in tonnes of CO_2e per $m revenue is a common business metric for our industry sector. Our intensity calculation uses our market based scope emissions. By comparison our location-based carbon intensity ration for FY2025 is 26 tCO_2e / m$ revenue.

6 In FY2025, we have made progress to develop a model of our scope 3 emissions. We have started to systematically capture emissions from a number of scope 3 categories that we consider to be material.

7 FY2025 is the first year for us to report transport-related emissions. We have combined upstream and downstream transportation into a single category. This ensures a comprehensive assessment whilst streamlining the data analysis process. Our complex supply chain involves both inter-company and external transportation across multiple regions. We utilise detailed shipment data provided by our sites including all inbound and outbound logistics where transport costs are either paid by us or directly by our customers. By capturing both upstream and downstream movements, we ensure a more complete and accurate representation of our transport-related emissions.

8 Total carbon emissions is calculated by combining our location-based scope 1 emissions (FY2025: 2,010 tCO_2e) with our scope 2 emissions (FY2025: 26,376 tCO_2e) with our total scope 3 emissions (FY2025: 440,316 tCO_2e).

9 Although on-site Company-owned solar power generation should be categorised in scope 1, we have presented our use of renewables and the associated emissions 'avoided' separately as they represent our combined use of zero-emission power.

Emissions by region (tCO_2e)

Our global scope 1 and 2 emissions (market-based) can be reported regionally as shown in the table below:

Region	FY2025
UK	**17**
America	**1,988**
China	**9,892**
Asia Pacific	**9,423**
Europe	**467**
Türkiye	**1,698***
Group total emissions	**23,485**

* Excluding the 4902tCO_2e from I-REC

Scope 3 emissions

In FY2025, we have conducted an initial evaluation of our scope 3 emissions and have identified the following emission categories which we consider to be material:

- Category 1: Purchased Goods and Services
- Category 2: Capital goods
- Category 3: Fuel and energy-related activity
- Category 4: Upstream Transportation and Distribution
- Category 5: Waste generated in Operations
- Category 6: Business Travel
- Category 7: Employee commuting incl. home workers
- Category 9: Downstream Transportation & Distribution

Categories 11 and 12 relate to the use and end-of-life treatment of our sold products. The majority of products are sold, as is the case with our power cords alongside an OEM's final product. In the case of our wiring harnesses, these are assembled into an OEM's final product before being sold to a consumer. Therefore, although we can estimate these emissions, based on published emission factors and available industry data sets, we cannot directly influence either their use, or end-of life-treatment. Domestic electrical items will be subject to different recycling regimes in comparison to a bus or tractor for example. We do, however, respect our position in these value chains and will continue to work with our customers to develop products that can reduce our emissions under these emission categories.

In FY2025, we have concluded that the following emission categories are not material or relevant to our business and will not include them in our disclosures. The excluded emission categories are:

- Category 8: Upstream Leased Assets
- Category 10: Processing of sold products
- Category 13: Downstream Leased Assets
- Category 14: Franchises
- Category 15: Investments

Target setting

We disclose a wide range of metrics that underpin our assessment of climate-related risks and opportunities including GHG emissions, energy consumption, water use efficiency and waste generation. These metrics are the consolidated results of all our operational locations.

Since FY2024, we have focused on the integration of the Murat Ticaret business and have prioritised the implementation of our minimum sustainability standards and the establishment of effective data capture and reporting processes covering the full range of our key performance indicators for these new sites.

We have, during FY2025, established our full scope 3 footprint as part of establishing a comprehensive carbon inventory. Our FY2025 inventory will serve as the base year for the emissions reduction targets that we submitted to the Science Based Targets initiative ('SBTi') shortly after our financial year closed.

Against each of our climate-related risks and opportunities, we have identified a number of key metrics that we track internally. These metrics are listed against the risks and opportunities in the tables in the Strategy section above. We will continue our efforts to enhance our data capture and management process going forward, both to ensure appropriate monitoring of our climate-related risks and against our climate-related targets, and in preparation for the reporting and assurance requirements under the CSRD.

Climate-related targets

We remain committed to our carbon reduction ambitions which we have formalised this year by submitting the following targets to the SBTi:

- Near term targets, from our base year of FY2025, we will, by FY2035:
  - Reduce, by 90%, our absolute scope 1 and 2 GHG emissions
  - Reduce, by 90%, our absolute scope 3 GHG emissions from fuel and energy related activities and waste generated in our operations
  - Reduce, by 64%, our scope 3 GHG emissions intensity ratio which is tCO_2e per million USD gross profit
- Long term target, from our base year of FY2025, we will, by FY2050:
  - maintain at least a 90% absolute scope 1 and 2 emissions reduction
  - reduce, by 90%, our absolute scope 3 GHG emissions

Once these targets have been validated, we will work to develop and publish our Net Zero Transition Plan, outlining the key steps that we plan to take to operationalise our ambitions while minimising the risks from climate change.

Data assurance

In FY2025, we engaged Carbon Footprint Ltd to undertake an independent verification of our carbon footprint assessment and supporting evidence of our scope 1, 2 and 3 emissions. A copy of their report is available on our website. The verification was conducted in accordance with ISO 14064-3 (2019): Greenhouse gases – part 3: 'Greenhouse Gases: Specification with guidance for the verification and validation of greenhouse gas statements.' Page 3 of the Carbon Footprint Report confirms that this provides a limited level of assurance. Page 15 of the Carbon Footprint Report confirms that Volex has established appropriate systems for the collection, aggregation and analysis of quantitative data for the determination of GHG emissions for the stated period and boundaries.