

Whistles Limited

Strategic report

Effects of climate change

Whistles recognises the major impact the global apparel and footwear industries have on the environment and we have identified risks associated to climate change within our own operations and supply chains.

Severe drought and weather pattern changes may in the long term cause a shortage of crops used for the manufacturing of our products. Rising electricity and transportation expenses may also increase the cost of moving goods. Regulatory restrictions on goods linked to climate change could also increase costs.

Whistles has implemented a group wide sustainability 2025 strategy guiding its efforts to reduce its environmental footprint, based on the UN Sustainable Development Goals.

Within our supply chains, the most pressing risks are the extraction and production of our raw materials, and the dependence on finite resources and emissions related to manufacturing. More than 50% of the apparel industry's GHG emissions are emitted in raw fibre extraction, fabric production and dyeing and finishing processes. As such, a key strategic objective has been to substitute conventional materials with preferred and sustainable alternatives.

In our own operations, key areas addressed include but are not limited to, the distribution of our goods, the use of renewable energy in our distribution centres, head offices and stores, packaging, product longevity, as well as end-of-life and recyclability.

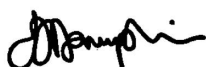
These financial statements have not included any streamlined Energy and Carbon Reporting (SECR) as an exemption has been taken on the basis that it is disclosed in the parent company's (TFG Brands (London) Limited) group annual report.

Future developments

Whistles' greatest strengths are its team, its loyal customer following, experienced teams, distinct brand identity and strong omni-channel presence, supported by a robust and scalable central platform and a strong and supportive parent company. As a result, we remain confident in our outlook.

From a trading perspective, the outlook for the year ahead remains uncertain as the UK and our international markets make their exit out of the pandemic. The pace and strength of recovery is difficult to predict, and whilst we believe a degree of home-working is likely to remain for the foreseeable future and unemployment forecast to increase, we remain optimistic. We believe that there is a degree of pent up demand among our customers, as well as special occasions that have been postponed. As a result, we remain confident in our outlook.

Approved by the Board and signed on its behalf by:



J Hampshire
Director

Date: 24 / 7 / 2021