

1 October 2025

Topps Tiles Plc
Q4 Trading Update

Record year for turnover; continued strategic progress

Topps Tiles Plc ("Topps Group", or the "Group"), the UK's leading tile specialist, announces a trading update for the 52-week period ended 27 September 2025.

The Group's strong trading performance has continued throughout the second half, resulting in another record year of turnover for the Group of approximately £265 million of adjusted sales¹, up 6.8% year-on-year. Topps Group has now achieved record years for sales in four out of the last five years, demonstrating the Group's continued strategic progress, market-leading brands and world class customer service. Including CTD, total Group sales¹ in the year were approximately £296 million, up 17.7% year-on-year, making 2025 a key year for the Group as it progresses towards its 'Mission 365' goal of increasing total Group sales to £365 million in the medium term while achieving an adjusted profit before tax margin of between 8% and 10%.

The improved sales performance has been widespread across the Group, with each part of the business (Topps Tiles, Parkside, Online Pure Play and CTD) reporting improved year-on-year performance in the second half of the year compared to the first half, and like-for-like sales in Topps Tiles² accelerating to 7.7% growth in the second half, up from 3.0% in the first half, and 5.3% for the year as a whole. As well as improving sales trends, the Group expects to deliver higher adjusted gross margins³ in the second half than in the first half of the year. Costs increased in the second half of the year as a result of the increases in National Living Wage, National Insurance Contributions and performance-related pay (relating to stronger trading performance). As a result, adjusted profit for the year is expected to be in the range of market expectations⁴. The business expects to finish the year in a net positive cash position.

The strong trading performance has been supported by continued strategic progress, with particular progress in the year in the areas of modernising the Topps Tiles trade digital experience, our increased business-to-business sales focus, and supporting the continued growth of Pro Tiler Tools. More information will be given in the full year results concerning our progress across all areas of the strategy.

In CTD, of the four sites required for disposal by the CMA, the Group was pleased to conclude the disposal of two sites in September, with two more expected to complete imminently. Upon completion of these disposals the CMA's involvement with the Company will formally conclude. CTD remains strategically important to the business, particularly expanding the Group's activities with larger contractors, commercial partners and housebuilders and we remain excited about the opportunities to grow further in these markets.

The Group was pleased to welcome Alex Jensen to Topps Group on 15 September as CEO designate. Alex will work alongside Rob Parker until the end of the calendar year, to provide an orderly transition. The process to recruit a permanent CFO is well under way and the Company expects to make an announcement before the end of the calendar year.

Overall, the Group's improving trading momentum, strategic progress and strong balance sheet leave it well positioned to continue to grow sales and profit into 2026.

The Group will announce its preliminary results for the year ended 27 September 2025 on 2 December 2025.

Notes:

1 Group sales for FY25 are stated before year end accounting adjustments including revenue recognition, loyalty scheme accounting and customer returns provisions. In FY24 and FY25, Group adjusted sales exclude the impact of the CTD business which was acquired on 19 August 2024. The previous record year for sales was FY23, with Group sales of £262.7 million.

2 Topps Tiles like-for-like sales is defined as online sales made through Topps Tiles' digital channels, and sales from Topps Tiles stores that have been trading for more than 52 weeks, compared to the same period the previous year.

3 Adjusted gross margins excludes CTD operations in FY25.

4 Company compiled market expectations for adjusted profit before tax are in a range of £8.3 million to £9.2 million for FY25.

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Notes to Editors

Topps Tiles Plc is the UK's largest specialist supplier of tiles and associated products, targeting the UK domestic, commercial and housebuilder markets and serving homeowners, trade customers, contractors, architects and designers from 297 nationwide Topps Tiles stores, a commercial showroom in London, the CTD store estate and nine customer-facing websites: www.toppstiles.co.uk, www.parkside.co.uk, www.protilertools.co.uk, www.northantstools.co.uk, www.premiumtiletrim.co.uk, www.warmfloorstore.co.uk, www.flooringmaterials.co.uk, www.tilewarehouse.co.uk and www.ctdtiles.co.uk.

Since opening its first store in 1963, Topps has maintained a simple operating philosophy - inspiring customers with unrivalled product choice and providing exceptional levels of customer service. For further information on the Group,

please visit www.toppsgroup.com

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