

7 January 2026

**Topps Tiles Plc**

**Q1 Trading Update**

**Continued solid trading with fifth consecutive quarter of like-for-like growth in Topps Tiles**

Topps Tiles Plc ("Topps Group", or the "Group"), the UK's leading tile specialist, announces a trading update for the 13-week period ended 27 December 2025.

Following record revenues in the 2025 financial year, the Group is pleased to announce revenue<sup>1</sup> excluding CTD<sup>2</sup> in the first quarter of the 2026 financial year continued to deliver solid growth of +3.7% year-on-year, outperforming the market<sup>3</sup>.

Revenues in the Topps Tiles brand delivered a robust performance growing by +2.0%<sup>4</sup> on a like-for-like basis, supported by continued strong performance in trade (+3.7% YoY), alongside growth in its "Mission 365" strategic category extensions. Q1 represents the fifth consecutive quarter of like-for-like growth for the Topps Tiles brand, helping to mitigate the impact of the continued cost inflationary environment.

Including CTD, Group sales grew by +1.6%, noting that the CTD operation is now smaller than it was in the prior year, trading from 22 stores versus 31 last year. The fourth and final CMA disposal store was completed in December 2025, and this now brings the CMA process to a conclusion. The remaining CTD stores have delivered consistent like-for-like growth<sup>5</sup> of +4.7% in the period, and performance across the quarter provides a solid foundation to support the Group's plan to deliver a profit in CTD in the 2026 financial year.

The Group continues to make excellent progress with the "Mission 365" digital journey with Group online revenue (inc. CTD) at 19.7% of total Group revenue for Q1, +70bps versus full financial year 2025 and +270bps versus Q1 last year. The Topps Tiles Bloomreach Customer Engagement Platform is now fully integrated and successfully driving customer engagement and reducing churn. The Topps Tiles Trade App, which will be a key driver of loyalty and lifetime value, is on track for launch in Q3 of financial year 2026.

Following the announcement in early December of the acquisition of the Fired Earth brand, website and stock, the Group worked to establish a fully operational supply chain and transactional website by 16<sup>th</sup> December 2025. As a result, the Group has been able to fulfil strong demand from customer orders and looks forward to optimising the Fired Earth opportunity in 2026 and beyond.

Following a seamless transition process, the Group's new CEO, Alex Jensen, has now taken full responsibility of the business as of 8<sup>th</sup> December 2025, with the previous longstanding CEO, Rob Parker, now retiring from the company.

Alex Jensen, Topps Group CEO, said: "The Group continued to deliver growth in Q1 across each of our existing businesses and delivered like-for-like growth in CTD stores, whilst achieving some significant milestones, including appointing an interim and permanent CFO, closing the CMA process with CTD and acquiring Fired Earth assets. We are confident of delivering another year of progress both strategically and financially".

Notes:

*1 Group revenue and revenue growth for the 2026 financial year are stated excluding VAT and are before year end accounting adjustments including revenue recognition, loyalty scheme accounting and customer returns provisions.*

*2 On 19 August 2024, the Group acquired the brand and certain assets from CTD Tiles Limited. The business currently trades from 22 stores, down from 31 in the prior year due to commercial property decisions and the requirement to dispose of four stores following the CMA investigation.*

*3 Market performance as defined by Barclays "UK Consumer Spend Report" for Home Improvements and DIY tracking at -0.5% for October 2025 and -3.0% for November 2025 (December report not published at time of writing this Trading Statement).*

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

*5 CTD store like-for-like revenue is defined as revenue generated through CTD stores that have been trading for more than 52 weeks, compared to the same period the previous year.*

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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 296 nationwide Topps Tiles stores, a commercial showroom in London, the CTD store estate (22 stores) and ten customer-facing websites: [www.toppstiles.co.uk](http://www.toppstiles.co.uk), [www.parkside.co.uk](http://www.parkside.co.uk), [www.protilertools.co.uk](http://www.protilertools.co.uk), [www.northants-tools.co.uk](http://www.northants-tools.co.uk), [www.premiiimtilertrim.co.uk](http://www.premiiimtilertrim.co.uk), [www.warmfloorstore.co.uk](http://www.warmfloorstore.co.uk), [www.flooringmaterials.co.uk](http://www.flooringmaterials.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](http://www.toppsgroup.com).

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