

1 October 2026

Topps Tiles Plc
Full Year Trading Update

Continued strategic progress with profitability in line with guidance despite challenging market

Topps Tiles Plc ("Topps Group", or the "Group"), the UK's leading tile specialist, provides a trading update for the 52-week period ended 26 September 2026.

Group revenue¹, including CTD², was c.£292 million for the year, down c.1.3% year on year, reflecting the annualisation of prior-year CTD store closures and the previously announced closure of underperforming Topps Tiles stores.

Group revenue, excluding CTD, was c.£267 million, up c.0.7% year on year despite challenging market conditions. Topps Tiles delivered resilient like-for-like revenue³ down c.0.1%, with fourth-quarter trading affected by periods of extreme heat. Like-for-like sales improved in September and Topps Tiles continued to outperform the wider market⁴, which declined by approximately 1.7% over the financial year.

Pro Tiler Tools⁵ delivered record revenue of c.£42 million, up c.18.2% year on year.

The Group expects Adjusted Profit Before Tax for the full year to be in line with current market expectations⁶.

Significant progress has continued to be delivered across our key priorities, including:

- Completion of the previously announced self-help programme, including store network optimisation, introduction of a lower-cost and more flexible labour model, and consolidation of head office roles, supporting improved profitability.
- Continued advancement of the Group's digital and data strategy, with online revenue, including CTD, reaching c.25.6% of Group revenue in Q4 FY26 and full year increasing by c.3.7 percentage points year on year to c.22.7%.
- Strengthened trade proposition through new Topps Tiles Trade App, achieving downloads of over 46,000 to date. Group trade revenue (including CTD) was down c.1.4% year on year, with periods of extreme heat temporarily disrupting activity among housebuilders and traders in Q4 FY26.
- Revenue from new hard-surface categories grew by c.9.1% year on year, driven by acoustic panels, outdoor tiles and shower panels, with a new luxury vinyl tile product range added in Q4 FY26.
- Successful acquisition and integration of Fired Earth which was profit accretive in the year.

Notes:

1. 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 CTD Tiles brand and certain assets from CTD Tiles Limited. CTD currently trades from 23 stores, compared with 31 in the prior year, following commercial property decisions and the disposal of four stores required by the Competition and Markets Authority.
3. 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 in the previous year.
4. Market performance is based on Barclays UK Consumer Spend Report for Home Improvements & DIY, covering October 2025 to August 2026, the latest data available at the date of this announcement.
5. Adjusted profit before tax excludes items that are either one-off in nature or fluctuate significantly from year to year. Further details of the Group's alternative performance measures will be provided in the full-year results announcement.
6. Company-compiled analyst consensus for FY26 adjusted profit before tax, as at 30 September 2026, is £6.6 million, with a range of £6.5 million to £6.7 million.

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