

Record first half for Topps Tiles as revenue hits £119m

Tile retailer Topps Tiles has reported record first half revenue as 'robust' demand for home improvements continues.

The Leicestershire-headquartered business – which wants to win £1 in every £5 spent on tiles by 2025 – recorded revenue of £119.2 million for the 26 weeks to April 2, 2022, which is the highest the group has ever delivered in the first half of a financial year.

Pre-tax profit for the period also increased to £5.6 million.

By comparison, Topps Tiles reported revenue of £103.2 million and pre-tax profit of £4 million for the same period in 2021.

In its latest financial report, the company outlined its strategic and operational highlights for 2022 which includes [the acquisition of Pro Tiler in March](#) and the launch of its newest, online-only brand Tile Warehouse.

It added that its "excellent performance" has been supported by the ongoing strength of the UK RMI (repair, maintenance and improvement) sector, and says the strong set of results come despite a number of challenges including supply chain disruption, a shortage of HGV drivers and an increase in shipping and fuel costs.

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Topps Tiles chief executive Rob Parker said: "The group has delivered record first half revenues against a backdrop of continued robust demand for home improvements. While supply

chain and inflation headwinds strengthened in the period, we are managing these challenges effectively overall and believe we remain well positioned relative to many of our competitors.

“We have continued to develop the Topps Tiles brand, enhancing our store portfolio and introducing a number of new developments to our award-winning website to further strengthen our omni-channel capability.

“We are pleased to announce the launch of Tile Warehouse, a new online-only brand which brings everyday low prices to homeowners. This builds on the acquisition of Pro Tiler Ltd in March and forms the basis for a new, high growth, online-only sales channel, leveraging our core strengths in product, service and scale.

“Looking ahead, we are mindful of the growing burden on consumers from inflation and rising interest rates as well as ongoing supply chain challenges, however, we remain confident in our strategy and medium term growth prospects.”

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