

Topps Tiles PLC

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Topps Tiles defies retail doom and gloom

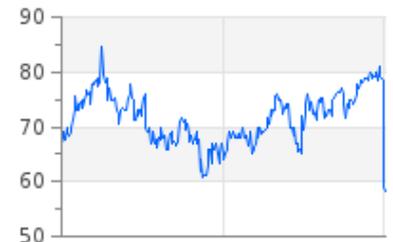
Shares in Topps Tiles rose 6% this morning after the Company defied negative press comment about the outlook for retail stocks over the Christmas period. Shares in Topps Tiles have already fallen over 50% in the past 12 months as consumer confidence and spending has cooled dramatically in the face of tighter lending criteria for consumers, which has subsequently meant that retail, financial and property stocks have moved out of favour with equity investors.

Topps Tiles, in its Annual General Meeting statement defied the negative outlook, stating that trading in the first 13 weeks of its new financial year in the UK and Holland showed total revenues up 8.4% and like for like revenues up 1.1%. The Company also confirmed that its balance sheet 'remained stable' and that the outlook, while more challenging, still showed an "underlying growth trend in the retail tile market."

Price: 58.4

Market Cap: £114.72 m

1 Year Share Price Graph



February 2019 August 2019 February 2021

Share Information

Code: TPT

Listing: LSE

52 week	High	Low
	86	55

Sector: Retail

Website: www.toppstiles.co.uk

Company Synopsis:

Topps Tiles PLC is engaged in the retail and wholesale distribution of ceramic tiles, wood flooring and related products. The company operates in three retail operating divisions: Topps Tiles (Topps), Tile Clearing House (TCH) and Topps Floorstore (Holland).

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