



7 December 2018

JAMES HALSTEAD PLC

Chairman's Statement to the Annual General Meeting

James Halstead plc, the commercial flooring company, is holding its 103rd AGM today at 12.00 noon at which the Chairman, Mr Anthony Wild, will make the following statement:

“As is customary, I would like to give you an update on trading now that we are five months into the current financial year.

In this, my first year as Chairman, I am pleased to announce we have continued our long record of increased dividend payments with the proposed final dividend of 9.65p, being paid today, and we continue to grow our cash balances.

There is much speculation on the future trading relationship of the UK with Europe but our trading is global and we, as a Board, are confident of growth but mindful of potential short term issues. Our robust balance sheet and strong cash flows are undoubtedly key strengths.

It was noted in our Annual Results, announced on 25 September 2018, that we had several new ranges launched into the market place in recent months.

Following a £2m investment in Palettone, our design led homogenous vinyl sheet collection, I am pleased to report that customer interest has already exceeded our expectations and examples of installations are the Charité Universitätsmedizin, Berlin and the Théâtre du Petit Saint Martin on Rue René Boulanger, Paris. In addition Polysafe Verona Pure Colour (our dementia friendly flooring) has been installed in Marymount Nursing home in Dublin.

In conclusion, trading to date has been encouraging and we have traded ahead of last year in terms of turnover and profits for the first five months. I am confident in the prospects of the Company and more importantly I remain confident of maintaining our impressive record of dividend growth.”

- Ends -

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