



30 January 2019

JAMES HALSTEAD PLC
Pre Close Trading Statement

James Halstead plc, the commercial flooring manufacturer and distributor, is providing the following trading update ahead of its interim results for the half-year to 31 December 2018.

In his AGM trading update, on 7 December 2018, the chairman Mr. Anthony Wild noted that trading to date had been encouraging in terms of turnover and profit for the first five months. The month of December was disappointing and broke with the trend of increases of the previous months. The reduction in this month was impacted by the UK and relates in part to fewer trading days and, we believe, year-end stock reductions by UK distributors. Trading in January is ahead of the comparative period.

In addition, we have seen margin improvement and profit for the half year will be at a record level. We also note that the Group cash balances have increased even after outlays of some £20 million on dividend paid in December 2018 and tax payments of £5 million.

Our confidence in full year progress continues and our ability to continue with strong dividend growth enhanced.

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