

JAMES HALSTEAD PLC**Chairman's Statement to the Annual General Meeting**

James Halstead plc, the commercial flooring company, is holding its 104th AGM today at 12 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.

Firstly, I am pleased to announce we have continued our long record of increased dividend payments with the proposed final dividend of 10p being paid today. Our cash balances remain robust although the new rules on accelerated quarterly UK corporation tax payments, with six instalments in the financial year, will mean a one-time effect of some £4 million.

I would also like to make note that it's the 25th anniversary of the introduction of the Expona brand to our businesses and since then we have sold over 65 million square metres of this luxury vinyl tile.

The trading environment in the UK is challenging and across all markets large projects are keenly contested by all manufacturers. Nevertheless, trading is ahead of last year and I can report that amongst the projects we have supplied are installations as diverse as Pizza Pino on the Champs-Élysées in Paris, the RNZAF air base in Ohakea, New Zealand and the Thon Hotel in Gardermoen, Norway.

It was noted in our Annual Results, announced on 1 October 2019, that we had in the first three months seen solid progress, particularly in the UK. At this time, some five months into the trading year, we have continued to see modest growth in turnover and profit.”

- Ends -

Enquiries:**James Halstead:**

Mark Halstead, Chief Executive
Gordon Oliver, Finance Director

Telephone: 0161 767 2500**Hudson Sandler:**

Nick Lyon / Nick Moore

Telephone: 020 7796 4133**Panmure Gordon (Nomad and Joint Brokers):**

Dominic Morley

Telephone: 020 7886 2500**Arden (Joint Broker):**

Andrew Simms

Telephone: 020 7614 5900