



James Halstead PLC - JHD Trading Update
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JAMES HALSTEAD PLC

Trading Update

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 2019.

In his AGM statement, on 6 December 2019, the Chairman, Mr. Anthony Wild, noted that trading to date had been encouraging in terms of turnover and profit for the first five months of the current financial year. This trend continued into December and, once again, the company expects to attain record turnover for the half-year. The projects supplied continue to span the globe with interesting examples such as the Hobbiton tourist resort in New Zealand and Agent Provocateur in London together with the ubiquitous supply of flooring to the NHS such as Chelsea & Westminster Hospital and Hull Royal Infirmary.

Turnover in the UK was 6.8% ahead of the prior year, a creditable performance against the prevailing market conditions. Underlying margins held up but in the period July through to September there were adverse manufacturing variances and incremental labour costs associated with extended shifts / overtime subsequent to a significant engineering breakdown. Notwithstanding this adversity the company expects to report record pre-tax profit for the half-year.

Our balance sheet remains robust.

Interim results will be published on 31 March 2020.

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