



*James Halstead*

JAMES HALSTEAD PLC

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**JAMES HALSTEAD PLC**  
(the "Group")  
**Chairman's Statement to the Annual General Meeting**

**James Halstead plc, the commercial flooring company, is holding its 106<sup>th</sup> AGM today at 9.30 am at which the Chairman, Mr Anthony Wild, will make the following statement:**

"Firstly, it is with some regret that we are not holding our customary lunch time meeting at which shareholders can meet the management of the group. Unfortunately, at the time of planning the meeting our concerns over Covid-19 prevented this happening.

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

I would precede these comments by noting that today's AGM will approve a record 11p final dividend (last year 10p) to be paid 17 December 2021.

Over the last year and in recent weeks the Group's supply chain has shown significant resilience and supply shortages have been well managed, though some cost increases have had to be absorbed in the short term as there is an inevitable delay in passing on increases to our stockists and to the projects that we have quoted for. Nevertheless, we have already passed on some increases. Since the year end, 30 June, we have generally experienced less disruption to our manufacturing workforce, with consequent operational efficiencies, increased productivity and greater factory output. In addition, there is increasing evidence of a return to normal levels of repair and renewal in the leisure and hospitality sectors which, for us, have suffered greatly over the last eighteen months. The situation continues to offer challenges and frustrations and it is still difficult to say that the adversities are behind us.

Notwithstanding the foregoing comments, these short-term external challenges facing the business have no effect on the ongoing execution of the Group's strategy and the growth of our businesses around the world. Our stockists, sales representatives and many agents are taking increasing orders and we are shipping goods in a more positive environment than we have experienced for some time. Sales for the first 4 months of the new trading year are ahead of the comparative for last year."

**- Ends -**

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