



JAMES HALSTEAD PLC

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James Halstead

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1 February 2022

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(the "Company")

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 2021.

The backdrop to manufacturing remained challenging with the resurgence of the Covid-19 virus disrupting manning levels and the widely reported delays and increased costs of international freight. In addition, raw material availability has continued to be restricted and costs increased. Nevertheless, sales demand has continued to be strong with projects installed as diverse as the Tracey Emin Art Centre in Margate, the cruise ship MV Aurora and the newly renovated "La Samaritaine" department store in Paris.

In his AGM statement, on 18 November 2021, the Chairman, Mr. Anthony Wild, noted these challenges and it is pleasing to report that sales in December were robust (particularly in the UK) – and turnover for the six months will be higher than last year.

Given the increased costs of materials, freight and energy that have prevailed and the inevitable time lag in reflecting these costs in prices it is to be expected that profit has been affected in the first six months results to a marginal extent. That said, our balance sheet strength continues to underpin our business, and the Board's expectations for the current year remain positive.

The interim results will be published on 31 March 2022.

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