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*James Halstead*

JAMES HALSTEAD PLC

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**JAMES HALSTEAD PLC**  
(the "Company")

**Trading Update**

James Halstead plc, the commercial flooring manufacturer and international distributor, is providing the following trading update ahead of its results for the year ended 30 June 2024.

The Company is fully confident of exceeding the prior year comparatives for profit, cash levels and dividend, with improved profitability seen in the first half continuing into H2.

The Company sells, for the most part, commercial flooring across the world and has seen continued confidence in the segment of resilient sheet flooring that is sold into the healthcare, education and other institutional sectors. Regionally sales into the Middle East and the Americas have been particularly buoyant. Some of the Company's products are focused on domestic sectors and the performance of these products has been weaker in several territories – the UK and Europe being the most significant.

Notwithstanding this drag on performance the Group's productive output, gains on product mix and cost control of overheads have bolstered margins.

There have been gains on lower raw material pricing although energy costs, principally electricity, remain high. Notwithstanding the fall in raw materials costs during the year these input costs, in general, are around 50% ahead of June 2020 levels.

Operationally, the widely reported disruption to shipping in the Red Sea has lengthened delivery times and increased costs across the sector, which is particularly difficult for our APAC markets. As a result, stock in transit has increased and in response we are holding stocks in the our overseas marketplaces at higher than normal levels.

In summary, profit before tax will be at record levels and in line with (upwardly revised) market expectations.

The Company expects to announce its results for the year ended 30 June 2024 on 1 October 2024.

The Company also announces that its Nominated Adviser and Broker has changed its name to Panmure Liberum Limited following the completion of its own corporate merger.

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