



JAMES HALSTEAD PLC

31 January 2025

JAMES HALSTEAD PLC
(the "Company")

**Trading Update
and Notice of Results**

James Halstead plc, the commercial flooring manufacturer and international distributor, is providing the following trading update ahead of its interim results for the half year to 31 December 2024.

The Company sells, for the most part, commercial flooring across the world and has seen increased confidence in the segment of resilient sheet flooring that is sold into the healthcare, education and other institutional sectors. Regional sales into the Middle East and the Americas have been particularly buoyant.

Overall sales are slightly below last year with profit before tax comparable to the level in H1 2024.

In the UK, the core home market, the Company has experienced more caution following the incoming government's first budget and the subsequent changes to living wage and national insurance. Our UK sales in the first six months are in line with the comparative but have been constrained, in part, as a result of lower confidence leading to customers revising their capital spend and deferring renewal. Additionally, the six-month period has also seen a degree of destocking in our UK distributor customers. Despite this, and given the level of backlog of repairs and renewals in the health sector and education, we can only be confident of prospects in the UK.

In overseas markets there are many positives in our broad reach of sales. Whilst Australia and New Zealand sales have declined, turnover in the Americas, the Middle East and Mediterranean is progressing.

The Company remains ungeared with cash levels broadly similar to the comparative (2023: £ 62.4m) notwithstanding increased dividends and higher UK corporation tax.

The Board's expectations for the full year are that profit before tax will be in line with market expectations.

The Company expects to announce its results for the half-year ended 31 December 2024 on 31 March 2025.

Enquiries:

James Halstead plc

Gordon Oliver, Chief Executive
David Drillingcourt, Finance Director

Tel: 0161 767 2500

Hudson Sandler

Nick Lyon / Nick Moore

Tel: 020 7796 4133

Panmure Liberum (Nomad and Joint Broker)

Edd Mansfield / Tom Scrivens

Tel: 020 7886 2500

Zeus (Joint Broker)

Ben Thorne / Fraser Marshall

Tel: 020 3829 5000