

**JAMES HALSTEAD PLC****Chairman's Statement to the Annual General Meeting**

**James Halstead plc, the commercial flooring company, is holding its 100<sup>th</sup> AGM today at 12.00 noon at which the Chairman, Mr Geoffrey Halstead, will make the following statement:**

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

It is gratifying to report that at this, our 100<sup>th</sup> AGM, trading for the year so far is in line with our budgets. In my report on the results for the year ended 30 June 2015 I noted growth in turnover both in the UK and in our overseas markets but also the effects of the strength of sterling on exports. At this point turnover on a constant currency basis is ahead of the comparative year but on a par on a reported basis owing to the effects of exchange rates on translation, with profits ahead of last year.

I believe our first half results will be in line with management expectations.

Our cash balances continue to be solid underpinning the 7.858p dividend proposed to be paid in one week's time (4 December 2015) which is an increase of 12.26% on that of last year. This marks the 40<sup>th</sup> year of increase.

Having regard to our continuing strength of our balance sheet and to mark this milestone in our history I am pleased to announce that the Board are declaring a special dividend equal to 100% of the final dividend i.e. 7.858p per ordinary share. The special dividend will be payable on 26 February 2016 to those shareholders on the register at the close of business on 18 December 2015.

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