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Shoe Zone plc

("Shoe Zone" or the "Company")

Trading Update

Shoe Zone is pleased to announce that since the publication of its Interim results on 16 May 2023, trading has exceeded expectations due to particularly strong recent trading through May and early June. This is a combination of strong early demand for summer products and lower container rates contributing to improved margins.

As a result, the Company now expects adjusted¹ profit before tax for the financial year ending 2 October 2023 to be not less than £10.5m.

¹ Adjusted to exclude the profit on the sale of freehold property and foreign exchange revaluations.

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