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**Shoe Zone plc**

**("Shoe Zone" or the "Company")**

**Trading Update**

Shoe Zone announces that for the months of June and July 2025, it experienced challenging trading conditions, principally a further weakening in consumer confidence, which has continued following on from the Governments' October 2024 budget announcement, and we have seen less discretionary spend, with the continued impact of inflation, interest rates and higher savings rates, all of which have decreased footfall, with a resultant reduction in revenue and profit.

As a result, the Company now expects adjusted profit before tax for the financial year ended 27 September 2025 to be approximately £2.5m, down from previous expectations of £5.0m. In addition, and in light of the above, the Company is withdrawing its current dividend policy.

Management remain confident with the underlying strategy, with the 200<sup>th</sup> new format store opening this month. The Company remains debt free and confident in our cash management, with cash levels currently higher than the same period last year.

**For further information please call:**

**Shoe Zone PLC**

**Tel: +44 (0) 116 222 3001**

Charles Smith (Chairman)

Terry Boot (Finance Director)

**Zeus (Nominated Adviser and Broker)**

**Tel: +44 (0) 203 829 5000**

James Homigold, David Foreman, Ed Beddows (Investment Banking)

Dominic King (Corporate Broking)

**About Shoezone**

Shoezone is a Town Centre, Retail Park and Digital footwear retailer, offering low price, high quality footwear for the whole family.

Shoezone operates from a portfolio of 271 stores and has approximately 2,150 employees across the UK.

The store portfolio consists of 74 original high street store and 198 larger format stores. The new format stores sell additional brands such as Skechers, Hush Puppies, Rieker and Lilley & Skinner.

shoezone.com combined with the store network, ensures a full multi-channel offering for great customer service.

During an average year Shoe Zone sells 13.3 million pairs of shoes per annum at an average retail price of c.£13.00.

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