



# FY25 Q4 GENESCO

Summary Results • March 7, 2025



LITTLE BURGUNDY

schuh

JOHNSTON & MURPHY



# Safe Harbor Statement

**This presentation contains forward-looking statements**, including those regarding future sales, earnings, operating income, gross margins, expenses, capital expenditures, depreciation and amortization, tax rates, store openings and closures, cost reductions, and all other statements not addressing solely historical facts or present conditions. Forward-looking statements are usually identified by or are associated with such words as “intend,” “expect,” “feel,” “should,” “believe,” “anticipate,” “optimistic,” “confident” and similar terminology. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to projections reflected in forward-looking statements, including those resulting from weakness in store and shopping mall traffic, restrictions on operations imposed by government entities and/or landlords, changes in public safety and health requirements, and limitations on the Company’s ability to adequately staff and operate stores. Differences from expectations could also result from store closures and effects on the business as a result of the level and timing of promotional activity necessary to maintain inventories at appropriate levels; our ability to pass on price increases to our customers; the imposition of tariffs on product imported by the Company or its vendors as well as the ability and costs to move production of products in response to tariffs; the Company’s ability to obtain from suppliers products that are in-demand on a timely basis and effectively manage disruptions in product supply or distribution, including disruptions as a result of pandemics or geopolitical events, including shipping disruptions in the Red Sea; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; civil disturbances; our ability to renew our license agreements; impacts of the Russia-Ukraine war, and other sources of market weakness in the U.K. and Republic of Ireland; the effectiveness of the Company’s omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; wage pressure in the U.S. and the U.K.; weakness in the consumer economy and retail industry; competition and fashion trends in the Company’s markets; risks related to the potential for terrorist events; risks related to public health and safety events; changes in buying patterns by significant wholesale customers; retained liabilities associated with divestitures of businesses including potential liabilities under leases as the prior tenant or as a guarantor; and changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons. Additional factors that could cause differences from expectations include the ability to secure allocations to refine product assortments to address consumer demand; the ability to renew leases in existing stores and control or lower occupancy costs, to open or close stores in the number and on the planned schedule, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; the Company’s ability to realize anticipated cost savings, including rent savings; the amount and timing of share repurchases; the Company’s ability to achieve expected digital gains and gain market share; deterioration in the performance of individual businesses or of the Company’s market value relative to its book value, resulting in impairments of fixed assets, operating lease right of use assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company’s shares or for the retail sector in general; costs and reputational harm as a result of disruptions in the Company’s business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; the Company’s ability to realize any anticipated tax benefits in both the amount and timeframe anticipated; and the cost and outcome of litigation, investigations, environmental matters and other disputes involving the Company. Additional factors are cited in the “Risk Factors,” “Legal Proceedings” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of, and elsewhere in, the Company’s SEC filings, copies of which may be obtained from the SEC website, [www.sec.gov](http://www.sec.gov), or by contacting the investor relations department of Genesco via the Company’s website, [www.genesco.com](http://www.genesco.com). Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco’s ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.



# Non-GAAP • Financial Measures

We report consolidated financial results in accordance with generally accepted accounting principles (“GAAP”). However, to supplement these consolidated financial results our presentation includes certain non-GAAP financial measures such as earnings (loss) and earnings (loss) per share and operating income (loss). This supplemental information should not be considered in isolation as a substitute for related GAAP measures. We believe that disclosure of earnings (loss) and earnings (loss) per share from continuing operations and operating income (loss) adjusted for the items not reflected in the previously announced expectations will be meaningful to investors, especially in light of the impact of such items on the results. Reconciliations of the non-GAAP supplemental information to the comparable GAAP measures can be found in the Appendix.



# Q4 FY25 Highlights

Total  
Comparable  
Sales  
Increased

**+10%**

- Stores **+6%**
- Digital **+18%**

**JOURNEYS**

**+14%**

Total  
Comparable  
Sales

Total Sales  
Change

**+1%**

Total Sales  
Change,  
Adjusting for  
53rd Week

**+7%**

Operating  
Income  
Increased

**+24%**

GAAP EPS

**\$3.06**

NON-GAAP  
EPS

**\$3.26**

# Q4 FY25 Snapshot

## SALES

**\$746M**

Up 1% vs Q42024 with 30% Digital

## GROSS MARGIN

**46.9%**

Up 60 BPS vs Q4 2024

## GAAP EPS

**\$3.06**

Non-GAAP EPS

**\$3.26**

## SG&A

**\$302M**

40.5% of sales and 60 bps leverage vs Q4 FY24

## GAAP OI

**\$46.1M**

Non-GAAP OI

**\$47.9M**

## INVENTORY

**+12%**

Healthy level to support Journeys sales growth

# 12mos FY25 Snapshot

## SALES

**\$2.3B**

Flat vs FY24 with 25% Digital

## GROSS MARGIN

**47.2%**

Down 10 BPS vs FY24

## GAAP EPS

**(\$1.80)**

Non-GAAP EPS

**\$0.94**

## SG&A

**\$1.1B**

46.4% of sales and 10 bps leverage vs FY24

## GAAP OI

**\$13.9M**

Non-GAAP OI

**\$18.9M**

## SHARE REPURCHASES

**\$9.8M**

In the year, approximately  
400,000 shares

# Q4 & FY25 • Highlights

## Q4

- Revenue of \$746 million increased 1%, exceeding our expectations even with one less week of sales this quarter due to the 53-week calendar shift, which would have resulted in a 7% increase
- Comparable sales increased 10% with both stores up mid-single digits and digital up high teens
- Journeys comps increased 14%, up double digits for the second consecutive quarter, and comp trends at Schuh and J&M improved sequentially
- Gross margins expanded 60 basis points compared to last year driven by strong full-price selling
- Operating income increased 24% compared to last year
- Adjusted EPS increased 26% to \$3.26 per share compared to \$2.59 per share last year

## FY25

- Digital business increased double digits, expanding digital penetration to 25%, effectively doubling the size of this profitable channel over the last five years to over a half a billion dollars
- Loyalty programs achieved the important milestone of over 10 million members, allowing us to hook our data analytics and CRM programs into this first party data to drive repeat purchases and increased customer value going forward
- Leveraged the interaction between stores and online, accelerating buy-online-pick-up-in-store since implementing it a year ago to a peak of almost 20% of Journeys' online sales in December
- Positioned the business for better productivity and profitability with 64 Journeys store closures, as we reshape our footprint to align with the shopping patterns of today's consumer
- Achieved our targeted run rate of annualized cost savings in connection with the work over the last two years realigning our cost base

# Our Footwear Focused Vision & Strategy

## OUR ASPIRATION

Create and curate leading footwear brands that represent style, innovation and self-expression; be the destination for our consumers' favorite fashion footwear

## HOW WE WILL ACHIEVE IT

Build enduring relationships with our target customers, grounded in unparalleled consumer and market insights

Deliver exciting, distinctive products and experiences across physical and digital



# Our Footwear Focused Vision & Strategy

## Strategic Initiatives/Pillars

### SIGNIFICANT ACHIEVEMENTS ACROSS ALL STRATEGIC GROWTH PILLARS

<p><b>1</b></p> <p><b>ACCELERATE DIGITAL</b></p> <p><b>16% CAGR</b></p> <p>Digital growth since FY20</p>	<p><b>2</b></p> <p><b>MAXIMIZE PHYSICAL &amp; DIGITAL</b></p> <p><b>~20%</b></p> <p>Journeys online sales in December from buy-online-pick-up-in-store</p>	<p><b>3</b></p> <p><b>DEEPEN CONSUMER INSIGHTS</b></p> <p><b>10M</b></p> <p>Members added to loyalty programs in less than 3 years</p>	<p><b>4</b></p> <p><b>INTENSIFY PRODUCT INNOVATION &amp; TREND INSIGHTS</b></p> <p><b>Double Digit Comparable Sales Increase</b></p> <p>Journeys back half FY25 driven by improvement in product offering</p>	<p><b>5</b></p> <p><b>RESHAPE &amp; REINVEST</b></p> <p><b>\$45M to \$50M</b></p> <p>Achieved the higher-end of range in savings from cost initiatives</p>	<p><b>6</b></p> <p><b>PURSUE SYNERGISTIC ACQUISITIONS</b></p>
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People, Values, Organization and Culture

Attract, Develop and Retain Consumer-Obsessed Talent

# Our Footwear Focused Vision & Strategy

## Strategic Initiatives/Pillars

### OUR PLATFORMS ENABLE THE STRATEGY UNITED BY DTC CAPABILITIES



#### RETAIL PLATFORM

The destination for young adult and teen fashion footwear and partner of choice for leading global brands



#### BRANDED PLATFORM

Portfolio of leading owned and licensed brands





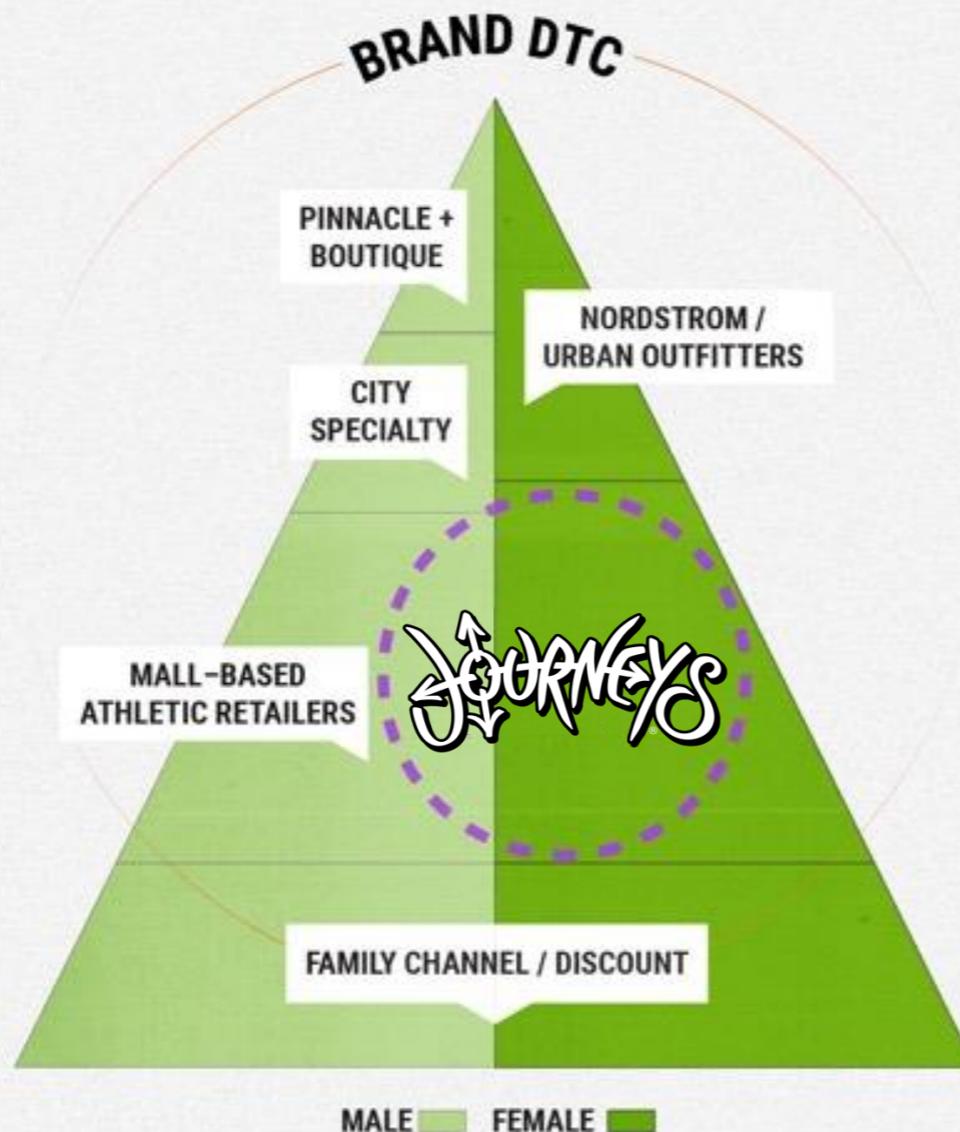
# What is Journeys Strategic Growth Plan?



Multi-Brand, multi-category offering to inspire the journey from one you to the next

# Unique Consumer Positioning Style-Led Not Sneaker Head

There is white space in the market for Journeys to expand its reach with teen female consumers:



# Expand Consumer Segmentation

Sharpen our consumer focus targeting three consumer segments reaching a wider teen audience.

## @ANTI-HERO



Independent  
Heritage Journeys consumer  
Self-expression

Hold

## @STYLECHASER



What's cool & fashionable  
More mainstream  
Later trend adopters

Accelerate

## @DYNAMICEXPLORER



Many different styles  
What's new & next  
Seeks latest trend

Validate

Journeys Today



Journeys Future



**6 to 7 TIMES BIGGER TOTAL ADDRESSABLE MARKET (TAM)**

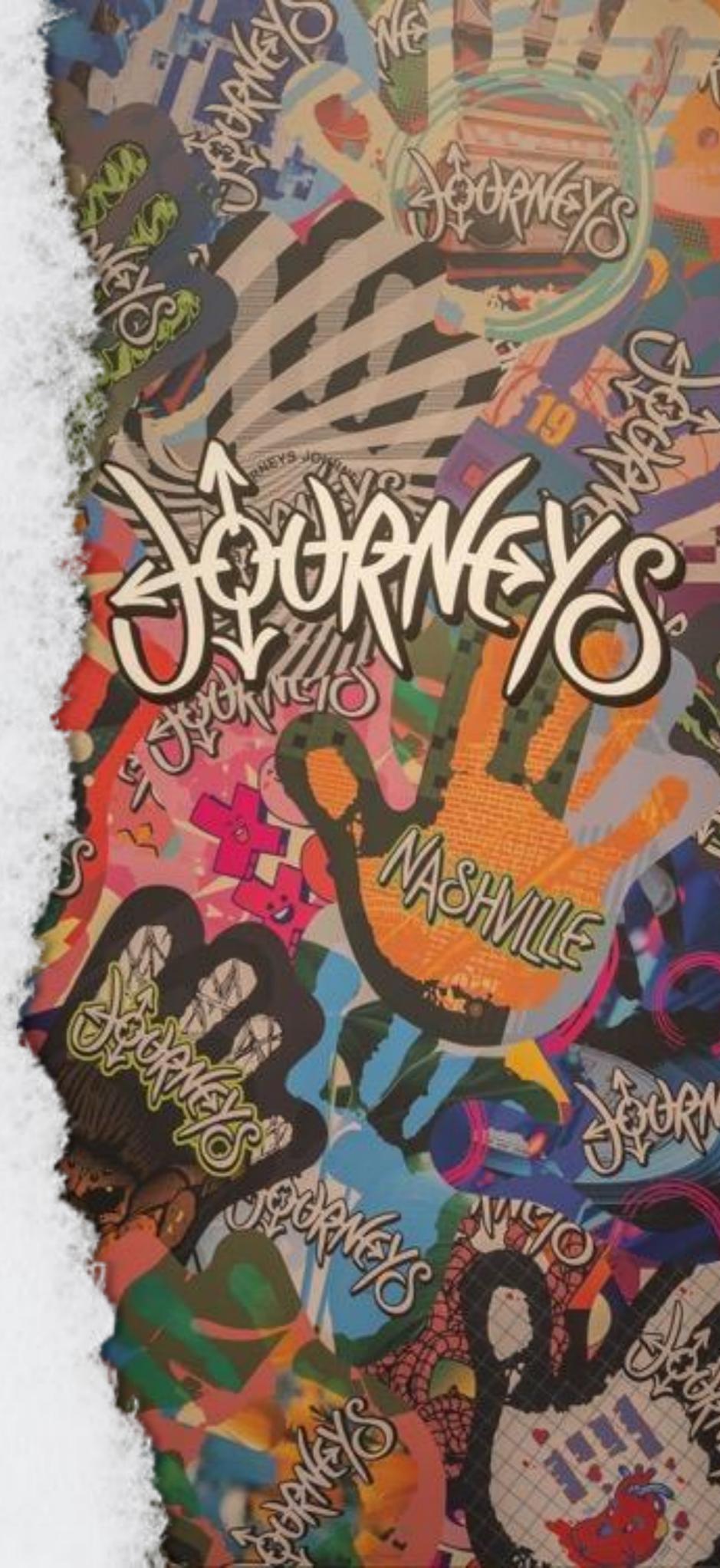
# Key Strategies

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Diversify Our Footwear Leadership

Invest In Our Journeys Brand

Elevate Our Customer Experience



# Diversify Our Footwear Leadership



Evolve the assortment to position Journeys as a leading footwear destination & create sustainable growth.

- Long term strategic partnership with power brands to create leadership, flexibility, differentiation, and scale
- Build athletic as third pillar of assortment with casual & canvas
- Elevate women's - market leadership
- Drive ASP growth through outpaced premium product growth
- Establish incubation strategy for new brand and new model launches

# Invest In Our Journeys Brand



Reenergize the Journeys brand, making it the ultimate destination for discovery to reach and excite more consumers

**FROM**  **TO**

House of brands

Branded house

Singular focus on Anti-Hero

Expanded segmentation

Over reliance on tactical marketing

More balanced, full funnel and brand approach

Product only campaigns

Product AND brand

Minimal use of social media

Double down on social

# Elevate Our Customer Experience

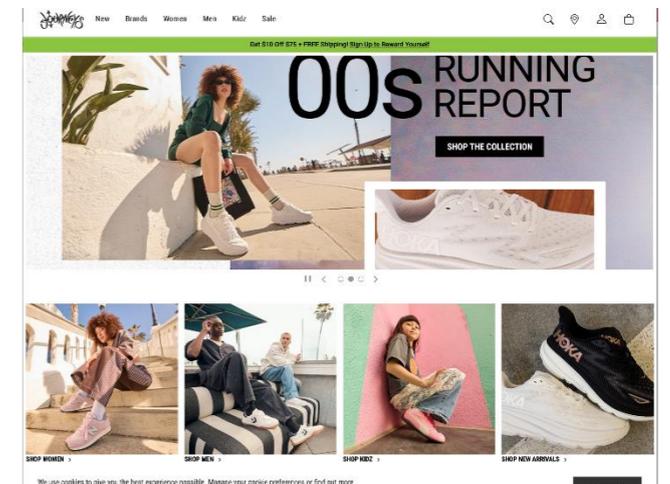
Refreshed concept that fuels discovery



Remodels



Closures



Digital

# 4.0: Journeys

## Next Generation Store Concept



# Q4 FY25 • Key Earnings Highlights

	Quarter 4 <sup>(1)</sup> Feb. 1, 2025	Quarter 4 <sup>(1)</sup> Feb. 3, 2024
Total Sales Change	<b>1%</b>	2%
Comparable Sales	<b>10%</b>	-4%
Comparable E-commerce Sales	<b>18%</b>	5%
Gross Margin %	<b>46.9%</b>	46.3%
Selling and Admin. Expenses %	<b>40.5%</b>	41.1%
Operating Income % <sup>(2)</sup>		
GAAP	<b>6.2%</b>	5.0%
Non-GAAP	<b>6.4%</b>	5.2%
Earnings per Diluted Share <sup>(2)</sup>		
GAAP	<b>\$3.06</b>	\$1.84
Non-GAAP	<b>\$3.26</b>	\$2.59

<sup>(1)</sup> Quarter 4 for the 13-week period ended February 1, 2025 and the 14-week period ended February 3, 2024.

<sup>(2)</sup> See GAAP to Non-GAAP adjustments in appendix.

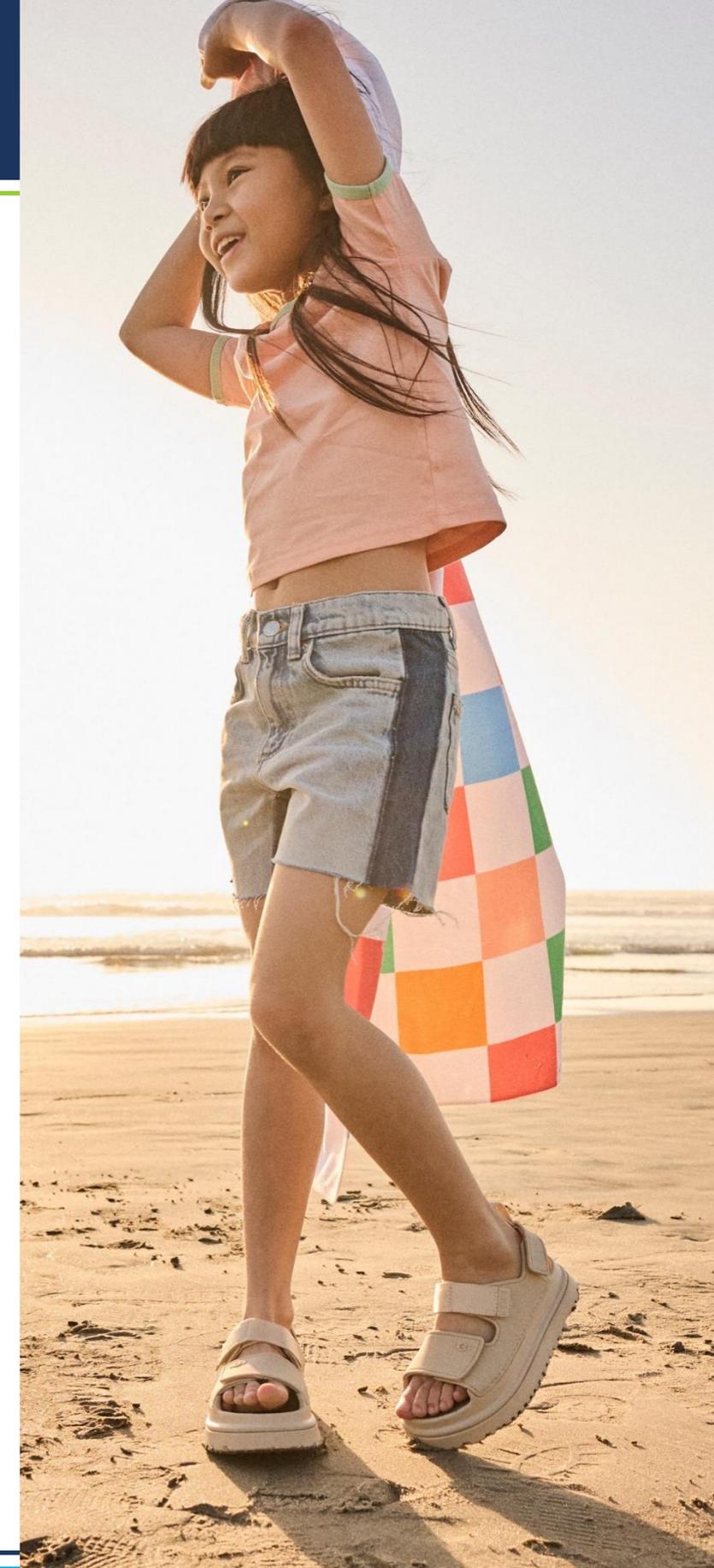


# 12mos FY25 • Key Earnings Highlights

	Fiscal Year Ended <sup>(1)</sup> Feb. 1, 2025	Fiscal Year Ended <sup>(1)</sup> Feb. 3, 2024
Total Sales Change	<b>0%</b>	-3%
Comparable Sales	<b>3%</b>	-4%
Comparable E-commerce Sales	<b>12%</b>	8%
Gross Margin % <sup>(2)</sup>		
GAAP	<b>47.2%</b>	47.3%
Non-GAAP	<b>47.2%</b>	47.3%
Selling and Admin. Expenses %	<b>46.4%</b>	46.5%
Operating Income % <sup>(2)</sup>		
GAAP	<b>0.6%</b>	-0.6%
Non-GAAP	<b>0.8%</b>	0.7%
Earnings (Loss) per Diluted Share <sup>(2)</sup>		
GAAP	<b>(\$1.80)</b>	(\$2.10)
Non-GAAP	<b>\$0.94</b>	\$0.56

<sup>(1)</sup> Fiscal 2025 for the 52-week period ended February 1, 2025 and Fiscal 2024 for the 53-week period ended February 3, 2024.

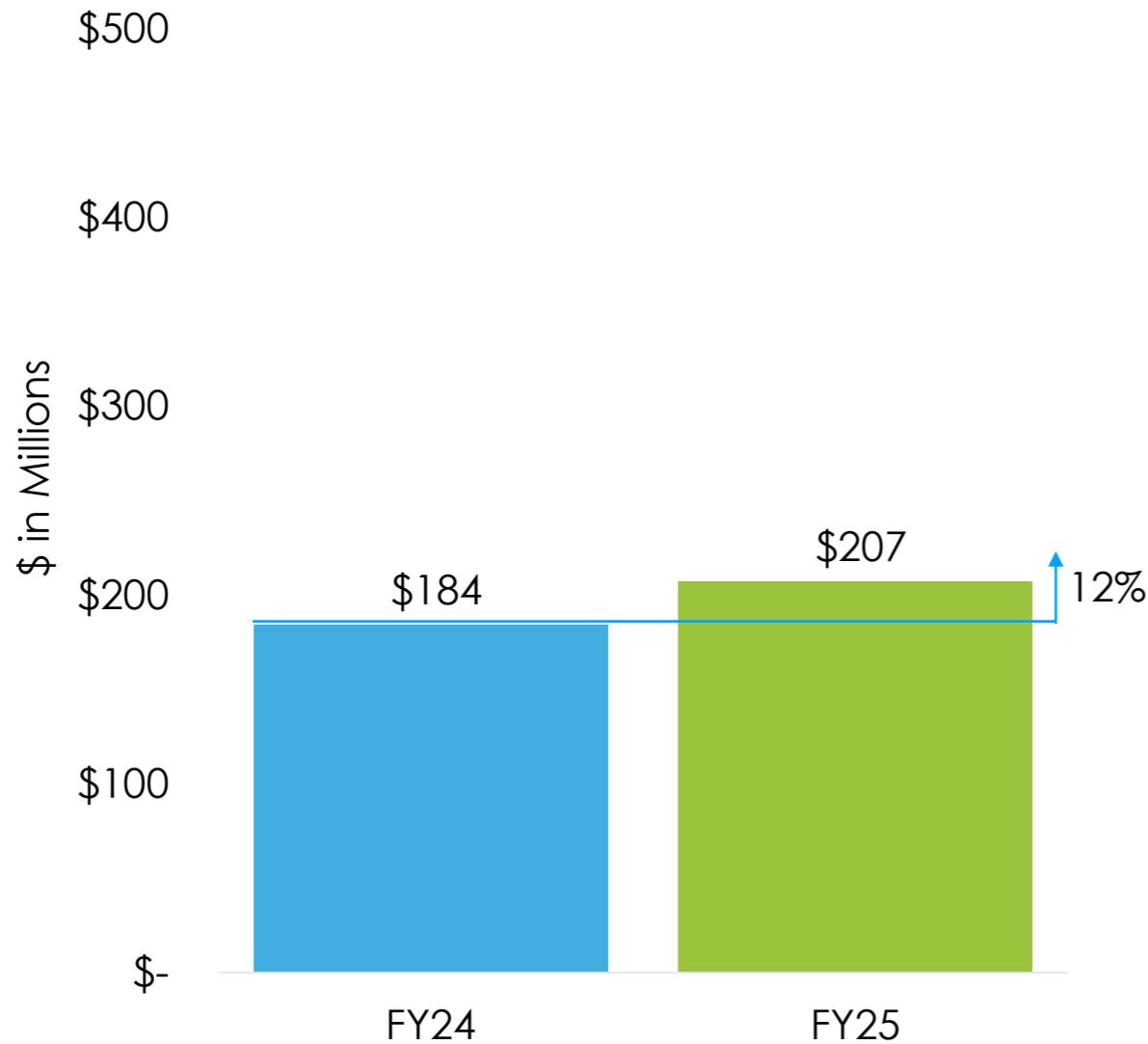
<sup>(2)</sup> See GAAP to Non-GAAP adjustments in appendix.



# FY25 • Strong Digital Growth

## Quarter 4

## Fiscal Year <sup>(1)</sup>



% of Retail Sales <sup>(2)</sup>

27%

30%

23%

25%

<sup>(1)</sup> 52-week period for fiscal year ended February 1, 2025 and 53-week period for fiscal year ended February 3, 2024.

<sup>(2)</sup> Retail sales represent combined store sales and e-commerce sales



# Q4 FY25 • Comparable Sales

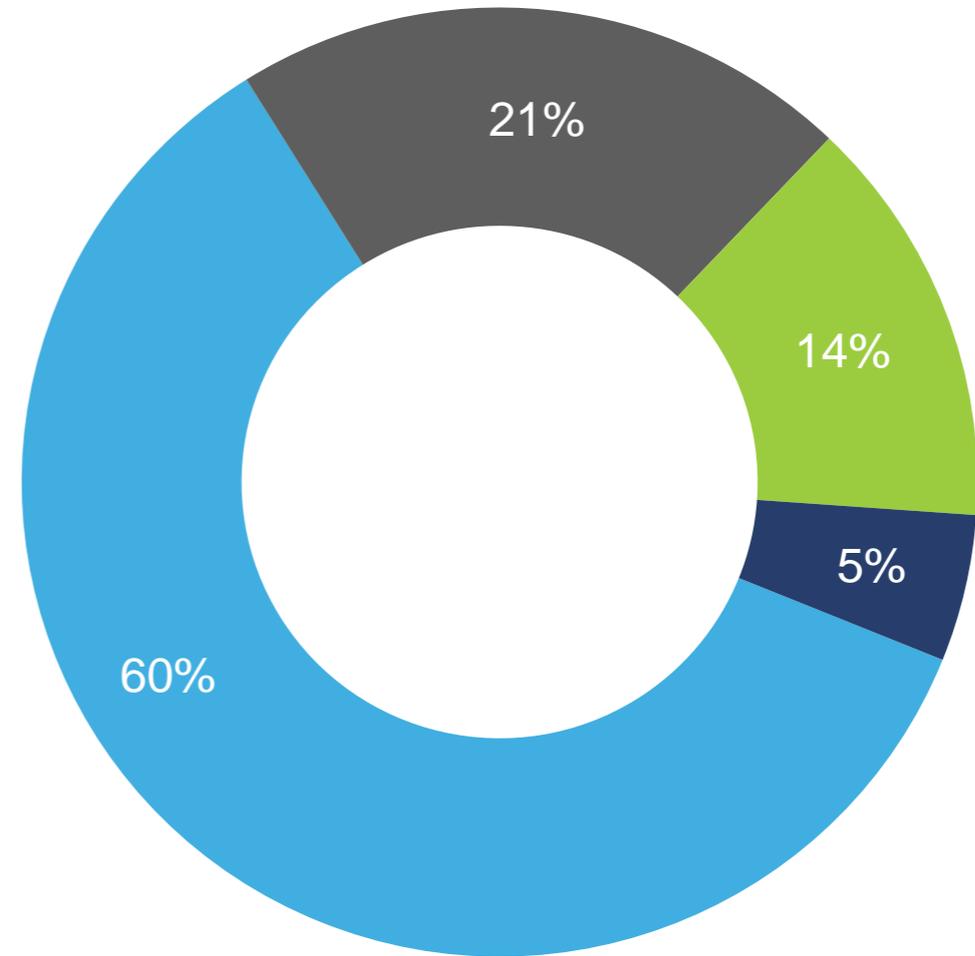
	Quarter 4	
	February 1, 2025	February 3, 2024
Journeys Group	14%	-5%
Schuh Group	2%	-5%
Johnston & Murphy Group	0%	8%
<b>Total Comparable Sales</b>	<b>10%</b>	<b>-4%</b>
Same Store Sales	6%	-7%
Comparable E-commerce Sales	18%	5%

# 12mos FY25

## Sales by Segment



- Journeys
- Schuh
- Johnston & Murphy Group
- Genesco Brands Group



**FY25 (1)**  
**Net Sales**  
**\$2.3 Billion**

(1) Fiscal year for the 52-week period ended February 1, 2025 and the 53-week period ended February 3, 2024.



# Q4 FY25

## Inventory/Sales Change by Segment

(\$ in millions)	Q4 FY25	
	Inventory	Sales <sup>(1)</sup>
Total Genesco	\$ 425	\$ 746
% Change from prior year	12%	1%

	Change vs. Q4 FY24	
Journeys Group	13%	5%
Schuh Group <sup>(2)</sup>	-11%	-4%
Johnston & Murphy Group	5%	-6%
Genesco Brands Group <sup>(3)</sup>	114%	-12%

<sup>(1)</sup> Rolling 3-month sales.

<sup>(2)</sup> On a constant currency basis.

<sup>(3)</sup> Genesco Brands Group inventory increased \$22 million related to a distribution model transition and buying ahead for expected tariffs in FY26.

# Q4 and 12mos FY25 Retail Store Summary

Q4 FY25	Nov. 2, 2024	Open	Close	Feb. 1, 2025
Journeys Group	1,028	1	23	<b>1,006</b>
Schuh Group	122	2	0	<b>124</b>
Johnston & Murphy Group	152	1	5	<b>148</b>
<b>Total Stores</b>	<b>1,302</b>	<b>4</b>	<b>28</b>	<b>1,278</b>

12 mos FY25	Feb. 3, 2024	Open	Close	Feb. 1, 2025
Journeys Group	1,063	7	64	<b>1,006</b>
Schuh Group	122	4	2	<b>124</b>
Johnston & Murphy Group	156	1	9	<b>148</b>
<b>Total Stores</b>	<b>1,341</b>	<b>12</b>	<b>75</b>	<b>1,278</b>



# FY26 • Outlook <sup>(1)</sup>

Note: See earnings call transcript for important details regarding guidance assumptions

Non-GAAP EPS	\$1.30 to \$1.70 per share
Total Sales vs. FY2025	flat to up 1%
Gross Margin vs. FY2025	down 20 to 30 basis points
SG&A Expenses vs. FY2025	50 to 70 basis points leverage
Tax Rate	~ 29%
CapEx	~ \$50 - \$65 million
Depreciation & Amortization	~ \$50 - \$55 million
Avg Shares Outstanding	11.3 million <i>(assumes no further repurchases)</i>

Additional color on anticipated sales growth by business:

- Journeys: Low-single digit percentage increase
- schuh: Low-single digit percentage decrease
- Johnston & Murphy: Low-single digit percentage increase
- Genesco Brands Group: Low-single digit percentage decrease

<sup>(1)</sup> On a Non-GAAP basis



# FY26

## Projected Store Count



	Actual 2025	Proj Open	Proj Close	Proj 2026
Journeys Group	1,006	5	57	<b>954</b>
Schuh Group	124	1	7	<b>118</b>
Johnston & Murphy Group	148	16	4	<b>160</b>
<b>Total Stores</b>	<b>1,278</b>	<b>22</b>	<b>68</b>	<b>1,232</b>

Estimated change in square feet

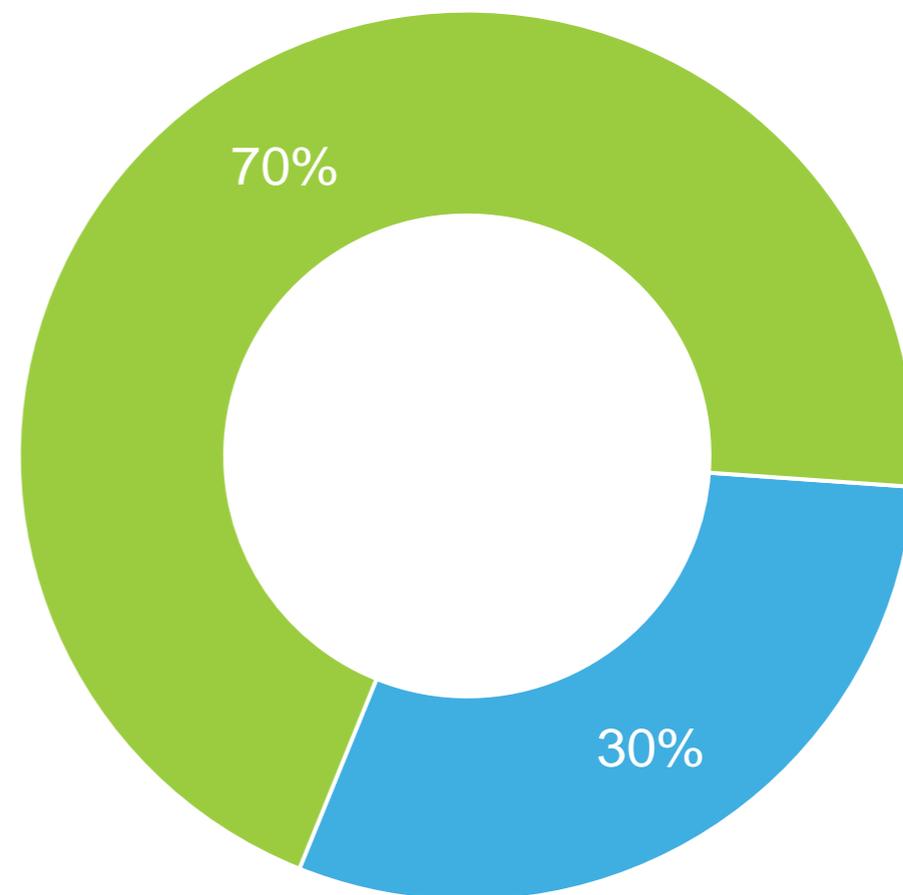
**-3%**

# FY26 • Projected Capital Spending



Projected FY26 CapEx approx. \$50 - 65 Million

- Omni-channel, IT, DC & Other
- New Stores & Remodels



FY26

Projected Depreciation & Amortization = \$50 - 55 Million

# APPENDIX



# Q4 FY25 • Adjusted Operating Income Statement <sup>(1)</sup>

In Thousands	Quarter 4 <sup>(2)</sup>					
	Feb. 1, 2025			Feb. 3, 2024		
	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	\$ 43,152	\$ -	\$ 43,152	\$ 32,337	\$ -	\$ 32,337
Schuh Group	5,637	-	5,637	9,325	-	9,325
Johnston & Murphy Group	6,555	-	6,555	6,136	-	6,136
Genesco Brands Group	1,391	-	1,391	(267)	-	(267)
Corporate and Other	(10,618)	1,745	(8,873)	(10,219)	1,206	(9,013)
<b>Total Operating Income</b>	<b>\$ 46,117</b>	<b>\$ 1,745</b>	<b>\$ 47,862</b>	<b>\$ 37,312</b>	<b>\$ 1,206</b>	<b>\$ 38,518</b>
% of sales	6.2%		6.4%	5.0%		5.2%
Depreciation and amortization			13,004			13,992
Adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA") <sup>(3)</sup>			\$ 60,866			\$ 52,510
% of sales			8.2%			7.1%

<sup>(1)</sup> See GAAP to Non-GAAP adjustments in appendix.

<sup>(2)</sup> Quarter 4 for the 13-weeks ended February 1, 2025 and the 14-weeks ended February 3, 2024.

<sup>(3)</sup> Excludes "Other components of net periodic benefit cost" line item on the Consolidated Statements of Operations.



# 12mos FY25 • Adjusted Operating Income Statement <sup>(1)</sup>

In Thousands	Fiscal Year Ended <sup>(2)</sup>					
	Feb. 1, 2025			Feb. 3, 2024		
	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	\$ 26,345	\$ -	\$ 26,345	\$ 11,072	\$ -	\$ 11,072
Schuh Group	10,199	-	10,199	21,435	-	21,435
Johnston & Murphy Group	8,416	-	8,416	16,314	-	16,314
Genesco Brands Group	6,806	1,750	8,556	(8)	-	(8)
Goodwill Impairment	-	-	-	(28,453)	28,453	-
Corporate and Other	(37,841)	3,235	(34,606)	(33,820)	1,787	(32,033)
<b>Total Operating Income (Loss)</b>	<b>\$ 13,925</b>	<b>\$ 4,985</b>	<b>\$ 18,910</b>	<b>\$ (13,460)</b>	<b>\$ 30,240</b>	<b>\$ 16,780</b>
% of sales	0.6%		0.8%	-0.6%		0.7%
Depreciation and amortization			52,464			49,441
Adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA") <sup>(3)</sup>			\$ 71,374			\$ 66,221
% of sales			3.1%			2.8%

(1) See GAAP to Non-GAAP adjustments in appendix.

(2) Fiscal 2025 for the 52-weeks ended February 1, 2025 and Fiscal 2024 for the 53-weeks ended February 3, 2024.

(3) Excludes "Other components of net periodic benefit cost" line item on the Consolidated Statements of Operations.



# Q4 FY25 • Non-GAAP Reconciliation

In Thousands (except per share amounts)	Quarter 4 <sup>(1)</sup>					
	Feb. 1, 2025			Feb. 3, 2024		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Earnings from continuing operations, as reported		\$ 33,553	\$ 3.06		\$ 20,290	\$ 1.84
Gross margin adjustment:						
Charges related to distribution model transition	\$ -	12	0.00	\$ -	-	0.00
Asset impairments and other adjustments:						
Asset impairment charges	\$ 890	678	0.06	\$ 378	272	0.03
Severance	855	668	0.06	1,095	820	0.08
Goodwill Impairment	-	-	0.00	-	24	0.00
Insurance gain	-	-	0.00	(267)	(200)	(0.02)
Total asset impairments and other adjustments	\$ 1,745	1,346	0.12	\$ 1,206	916	0.09
Income tax expense adjustments:						
Tax impact share based awards		(134)	(0.01)		-	0.00
U.S. valuation allowance		(7)	0.00		-	0.00
Other tax items		1,038	0.09		7,313	0.66
Total income tax expense adjustments		897	0.08		7,313	0.66
Adjusted earnings from continuing operations <sup>(2) and (3)</sup>		\$ 35,808	\$ 3.26		\$ 28,519	\$2.59

<sup>(1)</sup> Quarter 4 for the 13-weeks ended February 1, 2025 and the 14-weeks ended February 3, 2024.

<sup>(2)</sup> The adjusted tax rate for the fourth quarter of Fiscal 2025 and 2024 is 23.8% and 22.6%, respectively.

<sup>(3)</sup> EPS reflects 11.0 million share count for each of the fourth quarters of Fiscal 2025 and 2024 which includes common stock equivalents in both periods.



# 12mos FY25 • Non-GAAP Reconciliation

In Thousands (except per share amounts)	Fiscal Year Ended <sup>(1)</sup>					
	Feb. 1, 2025			Feb. 3, 2024		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		\$ (19,512)	\$ (1.80)		\$ (23,628)	\$ (2.10)
Gross margin adjustment:						
Charges related to distribution model transition	\$ 1,750	1,345	0.12	\$ -	-	0.00
Asset impairments and other adjustments:						
Asset impairment charges	\$ 1,384	1,054	0.09	\$ 959	718	0.07
Severance	1,851	1,426	0.13	1,095	820	0.07
Goodwill Impairment	-	-	0.00	28,453	21,882	1.93
Insurance gain	-	-	0.00	(267)	(200)	(0.02)
Impact of additional dilutive shares	-	-	0.03	-	-	0.02
Total asset impairments and other adjustments	\$ 3,235	2,480	0.25	\$ 30,240	23,220	2.07
Income tax expense adjustments:						
Tax impact share based awards		588	0.05		1,059	0.09
U.S. valuation allowance		26,243	2.39		-	0.00
Other tax items		(804)	(0.07)		5,735	0.50
Total income tax expense adjustments		26,027	2.37		6,794	0.59
Adjusted earnings from continuing operations <sup>(2) and (3)</sup>		\$ 10,340	\$ 0.94		\$ 6,386	\$0.56

<sup>(1)</sup> Fiscal 2025 for the 52-weeks ended February 1, 2025 and Fiscal 2024 for the 53-weeks ended February 3, 2024.

<sup>(2)</sup> The adjusted tax rate for Fiscal 2025 and 2024 is 27.7% and 24.6%, respectively.

<sup>(3)</sup> EPS reflects 11.0 million and 11.4 million share count for Fiscal 2025 and 2024, respectively, which includes common stock equivalents in both periods for adjusted earnings from continuing operations. The loss from continuing operations, as reported for both periods, excludes common stock equivalents.



# 12mos FY25 • Adjusted Gross Margin

In Thousands	Fiscal Year Ended	
	Feb. 1, 2025	Feb. 3, 2024
Gross margin, as reported	\$ 1,096,813	\$ 1,098,820
% of sales	47.2%	47.3%
Charges related to distribution model transition	1,750	-
Total adjustments	1,750	-
Adjusted gross margin	\$ 1,098,563	\$ 1,098,820
% of sales	47.2%	47.3%



# FY25 Q4 GENESCO

Summary Results • March 7, 2025

