UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the Quarter Ended August 1, 2026**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from to**

Commission File No. 1-3083

Genesco Inc.

(Exact name of registrant as specified in its charter)

Tennessee (State or other jurisdiction of incorporation or organization)	**62-0211340** (I.R.S. Employer Identification No.)
535 Marriott Drive **Nashville, Tennessee** (Address of principal executive offices)	**37214** (Zip Code)

Registrant's telephone number, including area code: (615) 367-7000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $1.00 par value	**GCO**	**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such report), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer; an accelerated filer; a non-accelerated filer; a smaller reporting company; or an emerging growth company. See definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes ☐ No ☒

As of August 28, 2026, there were 10,820,152 shares of the registrant's common stock outstanding.

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CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this Quarterly Report on Form 10-Q include certain forward-looking statements, which include statements regarding our intent, belief or expectations and all statements other than those made solely with respect to historical fact. Actual results could differ materially from those reflected by the forward-looking statements in this Quarterly Report on Form 10-Q and a number of factors may adversely affect the forward-looking statements and our future results, liquidity, capital resources or prospects. These include, but are not limited to, adjustments to projections reflected in forward-looking statements, including those resulting from weakness in store, e-commerce and shopping mall traffic, restrictions on operations imposed by government entities and/or landlords, and limitations on our 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 of consumer spending on our merchandise and interest in our brands and in general; 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 (including the timing and amount thereof) on products imported by us or our vendors as well as the ability and costs to move production of products in response to tariffs; our 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 disruptions near crucial trade routes; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; a disruption in shipping or increase in cost of our imported products, and other factors affecting the cost of products; our dependence on third-party vendors and licensors for the products we sell; store closures and effects on the business as a result of civil disturbances; our ability to renew our license agreements; impacts of the ongoing geopolitical conflicts around the world including without limitation, the conflict with Iran; other sources of market weakness in the locations in which we operate; the effectiveness of our omni-channel initiatives; costs associated with proxy contest; costs associated with changes in minimum wage and overtime requirements; wage pressures; labor shortages; the effects of inflation; the evolving regulatory landscape related to our use of social media; weakness in the consumer economy and retail industry; competition and fashion trends in our markets, including trends with respect to the popularity of casual and dress footwear; any failure to increase sales at our existing stores, given our high fixed expense cost structure, and in our e-commerce businesses; risks related to the potential for terrorist events; changes in buying patterns by significant wholesale customers; changes in consumer preferences; our ability to continue to complete and integrate acquisitions; our ability to expand our business and diversify our product base; impairment of goodwill in connection with acquisitions; payment related risks that could increase our operating cost, expose us to fraud or theft, subject us to potential liability and disrupt our business; 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; our ability to realize anticipated cost savings, including rent savings; our ability to realize anticipated cost savings in connection with the restructuring of our information technology functions; amount and timing of share repurchases; our ability to make our occupancy costs more variable; our ability to achieve expected digital gains and gain market share; deterioration in the performance of individual businesses or of our market value relative to our 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 our shares or for the retail sector in general; costs and reputational harm as a result of disruptions in our business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems or as the result of the restructuring of our information technology functions; risks that our efforts to integrate AI into our business operations may not be successful and could result in reputational harm and /or liability; changes in tax laws and tax rates and our 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 that involve us. For a full discussion of risk factors, see Part II, Item 1A, "Risk Factors" of this Quarterly Report on Form 10-Q.

Readers are cautioned not to place undue reliance on forward-looking statements as such statements speak only as of the date they were made and involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements. The most important factors which could cause our actual results to differ from our forward-looking statements are set forth in our description of risk factors in Part I, Item 1A contained in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026 which should be read in conjunction with the risk factors in Part II, Item 1A and the forward-looking statements in this Quarterly Report on Form 10-Q. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update any forward-looking statement.

The events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. As a result, our actual results may differ materially from the results contemplated by these forward-looking statements.

We maintain a website at *www.genesco.com* where investors and other interested parties may obtain, free of charge, press releases and other information as well as gain access to our periodic filings with the Securities and Exchange Commission (“SEC”). The information contained on this website should not be considered to be a part of this or any other report filed with or furnished to the SEC.

PART I - FINANCIAL INFORMATION
Item 1. Financial Statements (unaudited)

Genesco Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(In thousands, except share amounts)

Assets		**August 1, 2026**		January 31, 2026		August 2, 2025
Current Assets:						
Cash and cash equivalents	$	**57,133**	$	105,405	$	40,989
Accounts receivable, net of allowances of $1,867 at August 1, 2026, $2,377 at January 31, 2026 and $2,745 at August 2, 2025		**39,716**		39,825		54,322
Inventories		**539,670**		433,878		501,008
Prepaids and other current assets		**39,773**		39,408		49,572
Total current assets		**676,292**		618,516		645,891
Property and equipment, net		**242,315**		237,656		238,626
Operating lease right of use assets		**523,777**		472,815		475,221
Goodwill		**9,186**		9,459		9,336
Other intangibles		**27,136**		27,867		27,408
Deferred income taxes		**249**		249		389
Other noncurrent assets		**25,278**		26,416		25,054
Total Assets		**1,504,233**		1,392,978		1,421,925
Liabilities and Equity						
Current Liabilities:						
Accounts payable		**216,726**		156,735		193,016
Current portion - long-term debt		**—**		—		13,275
Current portion - operating lease liabilities		**108,694**		119,216		123,106
Other accrued liabilities		**101,335**		100,391		84,958
Total current liabilities		**426,755**		376,342		414,355
Long-term debt		**15,798**		3,379		57,677
Long-term operating lease liabilities		**459,420**		398,788		395,186
Other long-term liabilities		**45,285**		47,425		48,335
Total liabilities		**947,258**		825,934		915,553
Commitments and contingent liabilities		**—**		—		—
Equity						
Non-redeemable preferred stock		**835**		835		835
Common equity:						
Common stock, $1 par value:						
Authorized: 80,000,000 shares						
Issued common stock		**11,606**		11,277		11,285
Additional paid-in capital		**349,135**		343,889		337,552
Retained earnings		**251,894**		265,790		212,977
Accumulated other comprehensive loss		**(38,638)**		(36,890)		(38,420)
Treasury shares, at cost (488,464 shares)		**(17,857)**		(17,857)		(17,857)
Total equity		**556,975**		567,044		506,372
Total Liabilities and Equity	**$**	**1,504,233**	$	1,392,978	$	1,421,925

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Genesco Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
(In thousands, except per share amounts)

	Three Months Ended		Six Months Ended	
	August 1, 2026	August 2, 2025	**August 1, 2026**	August 2, 2025
Net sales	**$ 529,858**	$ 545,965	**$ 1,016,883**	$ 1,019,938
Cost of sales	**257,741**	296,016	**515,847**	548,808
Gross margin	**272,117**	249,949	**501,036**	471,130
Selling and administrative expenses	**259,557**	264,265	**513,960**	513,300
Asset impairments and other, net	**8,943**	124	**(1,164)**	415
Operating income (loss)	**3,617**	(14,440)	**(11,760)**	(42,585)
Other components of net periodic benefit cost	**247**	148	**484**	328
Interest, net	**(28)**	1,459	**237**	2,798
Earnings (loss) from continuing operations before income taxes	**3,398**	(16,047)	**(12,481)**	(45,711)
Income tax expense (benefit)	**(84)**	2,409	**(1,157)**	(6,043)
Earnings (loss) from continuing operations	**3,482**	(18,456)	**(11,324)**	(39,668)
Loss from discontinued operations, net of tax	**(3)**	(15)	**(11)**	(30)
Net Earnings (Loss)	**$ 3,479**	$ (18,471)	**$ (11,335)**	$ (39,698)
Basic earnings (loss) per common share:				
Continuing operations	**$ 0.33**	$ (1.79)	**$ (1.08)**	$ (3.82)
Discontinued operations	**0.00**	0.00	**0.00**	0.00
Net earnings (loss)	**$ 0.33**	$ (1.79)	**$ (1.08)**	$ (3.82)
Diluted earnings (loss) per common share:				
Continuing operations	**$ 0.32**	$ (1.79)	**$ (1.08)**	$ (3.82)
Discontinued operations	**0.00**	0.00	**0.00**	0.00
Net earnings (loss)	**$ 0.32**	$ (1.79)	**$ (1.08)**	$ (3.82)
Weighted average shares outstanding:				
Basic	**10,537**	10,294	**10,483**	10,394
Diluted	**10,917**	10,294	**10,483**	10,394

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Genesco Inc. and Subsidiaries

Condensed Consolidated Statements of Comprehensive Income (Loss)

(In thousands)

	Three Months Ended		Six Months Ended	
	August 1, 2026	August 2, 2025	**August 1, 2026**	August 2, 2025
Net earnings (loss)	**$ 3,479**	$ (18,471)	**$ (11,335)**	$ (39,698)
Other comprehensive income:				
Postretirement liability adjustments	**172**	84	**347**	193
Foreign currency translation adjustments	**(1,418)**	196	**(2,095)**	6,811
Total other comprehensive income (loss)	**(1,246)**	280	**(1,748)**	7,004
Comprehensive Income (Loss)	**$ 2,233**	$ (18,191)	**$ (13,083)**	$ (32,694)

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Genesco Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows
(In thousands)

	Six Months Ended	
	August 1, 2026	August 2, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	**$ (11,335)**	$ (39,698)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	**26,430**	26,867
Deferred income taxes	**22**	477
Impairment of long-lived assets	**25**	34
Share-based compensation expense	**5,575**	5,912
Other	**1,498**	700
Changes in working capital and other assets and liabilities:		
Accounts receivable	**33**	(5,076)
Inventories	**(107,384)**	(70,146)
Prepaids and other current assets	**(605)**	51,719
Accounts payable	**60,335**	25,165
Other accrued liabilities	**432**	(5,461)
Other assets and liabilities	**(1,423)**	(5,186)
Net cash used in operating activities	**(26,397)**	(14,693)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	**(31,743)**	(33,580)
Net cash used in investing activities	**(31,743)**	(33,580)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings under revolving credit facility	**135,546**	251,276
Payments on revolving credit facility	**(122,941)**	(180,710)
Shares repurchased related to share repurchase plan	**—**	(12,566)
Shares repurchased related to taxes for share-based awards	**(2,561)**	(1,159)
Change in overdraft balances	**121**	(1,955)
Additions to deferred financing costs	**(116)**	—
Net cash provided by financing activities	**10,049**	54,886
Effect of foreign exchange rate fluctuations on cash	**(181)**	369
Net increase (decrease) in cash and cash equivalents	**(48,272)**	6,982
Cash and cash equivalents at beginning of period	**105,405**	34,007
Cash and cash equivalents at end of period	**$ 57,133**	$ 40,989
Supplemental information:		
Interest paid	**$ 1,096**	$ 2,517
Income taxes paid (received)	**(2,080)**	(56,162)

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Genesco Inc. and Subsidiaries
Condensed Consolidated Statements of Equity
(In thousands)

	Non-Redeemable Preferred Stock	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Shares	Total Equity
Balance February 1, 2025	$ 835	$ 11,773	$ 331,756	$ 265,887	$ (45,424)	$ (17,857)	$ 546,970
Net loss	—	—	—	(21,227)	—	—	(21,227)
Other comprehensive income	—	—	—	—	6,724	—	6,724
Share-based compensation expense	—	—	2,994	—	—	—	2,994
Restricted stock issuance	—	141	(141)	—	—	—	—
Restricted shares withheld for taxes	—	(36)	36	(664)	—	—	(664)
Shares repurchased	—	(605)	—	(11,961)	—	—	(12,566)
Other	—	(5)	6	—	—	—	1
Balance May 3, 2025	835	11,268	334,651	232,035	(38,700)	(17,857)	522,232
Net loss	—	—	—	(18,471)	—	—	(18,471)
Other comprehensive income	—	—	—	—	280	—	280
Share-based compensation expense	—	—	2,918	—	—	—	2,918
Restricted stock issuance	—	45	(45)	—	—	—	—
Excise taxes related to repurchases of common stock	—	—	—	(92)	—	—	(92)
Restricted shares withheld for taxes	—	(24)	24	(495)	—	—	(495)
Other	—	(4)	4	—	—	—	—
Balance August 2, 2025	$ 835	$ 11,285	$ 337,552	$ 212,977	$ (38,420)	$ (17,857)	$ 506,372

	Non-Redeemable Preferred Stock	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Treasury Shares	Total Equity
Balance January 31, 2026	$ 835	$ 11,277	$ 343,889	$ 265,790	$ (36,890)	$ (17,857)	$ 567,044
Net loss	—	—	—	(14,814)	—	—	(14,814)
Other comprehensive loss	—	—	—	—	(502)	—	(502)
Share-based compensation expense	—	—	2,814	—	—	—	2,814
Restricted stock issuance	—	410	(410)	—	—	—	—
Restricted shares withheld for taxes	—	(73)	73	(2,106)	—	—	(2,106)
Other	—	(22)	23	—	—	—	1
Balance May 2, 2026	835	11,592	346,389	248,870	(37,392)	(17,857)	552,437
Net earnings	—	—	—	3,479	—	—	3,479
Other comprehensive loss	—	—	—	—	(1,246)	—	(1,246)
Share-based compensation expense	—	—	2,761	—	—	—	2,761
Restricted stock issuance	—	35	(35)	—	—	—	—
Restricted shares withheld for taxes	—	(13)	13	(455)	—	—	(455)
Other	—	(8)	7	—	—	—	(1)
Balance August 1, 2026	**$ 835**	**$ 11,606**	**$ 349,135**	**$ 251,894**	**$ (38,638)**	**$ (17,857)**	**$ 556,975**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

Genesco Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

Note 1
Summary of Significant Accounting Policies

Basis of Presentation

These Condensed Consolidated Financial Statements should be read in conjunction with our Consolidated Financial Statements and Notes for Fiscal 2026, which are contained in our Annual Report on Form 10-K as filed with the SEC on March 25, 2026. The Condensed Consolidated Financial Statements and Notes contained in this report are unaudited but reflect all adjustments, including normal recurring adjustments, necessary for a fair presentation of the results for the interim periods of the fiscal year ending January 30, 2027 ("Fiscal 2027") and of the fiscal year ended January 31, 2026 ("Fiscal 2026"), both of which are 52-week fiscal years. All subsidiaries are consolidated in the Condensed Consolidated Financial Statements. All significant intercompany transactions and accounts have been eliminated. The results of operations for any interim period are not necessarily indicative of results for the full year. The Condensed Consolidated Financial Statements and the related Notes have been prepared in accordance with the instructions to Form 10-Q and do not include all of the information and notes required by U.S. Generally Accepted Accounting Principles (“GAAP”) for complete financial statements. The Condensed Consolidated Balance Sheet as of January 31, 2026 has been derived from the audited financial statements at that date.

Nature of Operations

Genesco Inc. and its subsidiaries (collectively the "Company", "Genesco," "we", "our", or "us") business includes the sourcing and design, marketing and distribution of footwear, apparel and accessories through retail stores in the U.S., Puerto Rico and Canada primarily under the Journeys®, Journeys Kidz®, Little Burgundy® and Johnston & Murphy® banners and under the Schuh® banner in the United Kingdom (“U.K.”) and the Republic of Ireland (“ROI”); through e-commerce websites including the following: journeys.com, journeyskidz.com, journeys.ca, littleburgundyshoes.com, schuh.co.uk, schuh.ie, schuh.eu, johnstonmurphy.com and nashvilleshoewarehouse.com as well as the Johnston & Murphy catalog. We also source, design, market and distribute footwear, apparel and accessories at wholesale, primarily under our Johnston & Murphy brand, the licensed Dockers® brand, the licensed Wrangler® brand, and other brands that we license for footwear. At August 1, 2026, we operated 1,186 retail stores in the U.S., Puerto Rico, Canada, the U.K. and the ROI.

During the three and six months ended August 1, 2026 and August 2, 2025, we operated four reportable business segments (not including corporate): (i) Journeys Group, comprised of the Journeys, Journeys Kidz and Little Burgundy retail footwear chains and e-commerce operations; (ii) Schuh Group, comprised of the Schuh retail footwear chain and e-commerce operations; (iii) Johnston & Murphy Group, comprised of Johnston & Murphy retail operations, e-commerce operations and wholesale distribution of products under the Johnston & Murphy brand; and (iv) Genesco Brands Group, comprised of the licensed Dockers and Wrangler brands, as well as other brands we license for footwear. During Fiscal 2026, we signed a multi-year licensing agreement with Kontoor Brands, Inc. to design, source, market and distribute footwear under the Wrangler® brand ("Wrangler"). We expect to launch the first Wrangler footwear collection in the Fall of calendar year 2026.

Selling and Administrative Expenses

Wholesale costs of distribution are included in selling and administrative expenses on the Condensed Consolidated Statements of Operations in the amount of $1.9 million and $2.6 million for the second quarters of Fiscal 2027 and Fiscal 2026, respectively, and $3.9 million and $5.3 million for the first six months of Fiscal 2027 and Fiscal 2026, respectively.

Retail occupancy costs recorded in selling and administrative expenses were $73.9 million and $73.0 million for the second quarters of Fiscal 2027 and Fiscal 2026, respectively, and $148.0 million and $146.4 million for the first six months of Fiscal 2027 and Fiscal 2026, respectively.

Advertising Costs

Advertising costs included in selling and administrative expenses were $28.7 million and $30.8 million for the second quarters of Fiscal 2027 and Fiscal 2026, respectively, and $54.2 million and $55.0 million for the first six months of Fiscal 2027 and Fiscal 2026, respectively.

Vendor Allowances

Vendor reimbursements of cooperative advertising costs recognized as a reduction of selling and administrative expenses were $2.9 million and $3.6 million for the second quarters of Fiscal 2027 and Fiscal 2026, respectively, and $6.2 million and $7.2 million for the first six months of Fiscal 2027 and Fiscal 2026, respectively.

Note 1
Summary of Significant Accounting Policies, Continued

During the first six months of each of Fiscal 2027 and Fiscal 2026, our cooperative advertising reimbursements received were not in excess of the costs incurred.

Income Taxes

We continue to maintain a valuation allowance against our U.S. net deferred tax assets. Given our recent earnings and anticipated future profitability, management believes it is reasonably possible that sufficient positive evidence may become available within the next twelve months to support the release of a significant portion of the valuation allowance. Any such release would result in a non-cash income tax benefit in the period of release. The exact timing and amount of any release will depend on our actual operating results and management's assessment of all available positive and negative evidence.

Recent Tax Legislation

On July 4, 2025, H.R. 1, a bill to provide for reconciliation pursuant to title II of H. Con. Res. 14, informally known as the One Big Beautiful Bill Act ("OBBBA"), which includes several measures affecting corporations and other business entities, was signed into law. Among these measures, the OBBBA modifies and permanently extends certain expiring provisions of the 2017 Tax Cuts and Jobs Act (“TCJA”), including the restoration of 100% bonus depreciation, which was scheduled to phase out in 2027 under the TCJA. The OBBBA also permits immediate expensing of research and development expenditures previously capitalized under the TCJA and modifies various components of the international tax framework. The OBBBA has multiple effective dates, with some provisions taking effect in 2025 and others phased in through 2027. In accordance with Accounting Standards Codification (“ASC”) 740, *“Income Taxes,”* we recognized effects of the OBBBA during the second quarter of Fiscal 2026 for the provisions enacted at that point in time. For the fiscal year ended January 31, 2026, we had a material decrease in both the current tax liability and the effective income tax rate as a result of the enactment of income tax law changes under the OBBBA and their interaction with our valuation allowance in the United States.

New Accounting Pronouncements

We continuously monitor and review all current accounting pronouncements and standards from the Financial Accounting Standards Board of U.S. GAAP for applicability to our operations and financial reporting. As of August 1, 2026, there were no new pronouncements or interpretations, other than those disclosed in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026, that had or were expected to have a significant impact on our financial reporting.

Note 2
Goodwill and Other Intangible Assets

The changes in the carrying amount of goodwill for the Journeys Group segment were as follows:

(In thousands)		Total Goodwill
Balance, January 31, 2026	$	9,459
Effect of foreign currency exchange rates		(273)
Balance, August 1, 2026	**$**	**9,186**

Other intangibles by major classes were as follows:

	Trademarks		Customer Lists		Other		Total	
(In thousands)	**August 1, 2026**	Jan. 31, 2026	**August 1, 2026**	Jan. 31, 2026	**August 1, 2026**	Jan. 31, 2026	**August 1, 2026**	Jan. 31, 2026
Gross other intangibles	**$ 25,766**	$ 26,214	**$ 6,587**	$ 6,611	**$ 400**	$ 400	**$ 32,753**	$ 33,225
Accumulated amortization	**—**	—	**(5,217)**	(4,958)	**(400)**	(400)	**(5,617)**	(5,358)
Net Other Intangibles	**$ 25,766**	$ 26,214	**$ 1,370**	$ 1,653	**$ —**	$ —	**$ 27,136**	$ 27,867

Note 3
Inventories

(In thousands)		August 1, 2026		January 31, 2026
Wholesale finished goods	$	67,189	$	68,976
Retail merchandise		472,481		364,902
Total Inventories	$	539,670	$	433,878

Note 4
Fair Value

Fair Value of Financial Instruments

The carrying amounts and fair values of our financial instruments at August 1, 2026 and January 31, 2026 are:

(In thousands)	August 1, 2026				January 31, 2026			
		Carrying Amount		Fair Value		Carrying Amount		Fair Value
North American Revolver Borrowings	$	9,059	$	8,957	$	3,379	$	3,362
U.K. Revolver Borrowings		6,739		6,727		—		—
Total Long-Term Debt	$	15,798	$	15,684	$	3,379	$	3,362

Debt fair values were determined using a discounted cash flow analysis based on current market interest rates for similar types of financial instruments and would be classified in Level 2 within the fair value hierarchy.

As of August 1, 2026, we had $7.1 million of investments held and used which were measured using Level 1 inputs within the fair value hierarchy.

Note 5
Long-Term Debt

The revolver borrowings outstanding under the Fourth Amended and Restated Credit Agreement dated as of January 31, 2018, as amended January 16, 2026, between us, certain of our subsidiaries, the lenders party thereto and Bank of America, N.A. as agent (the "Credit Facility") as of August 1, 2026 included (i) no U.S. revolver borrowings and (ii) $9.1 million (CAD $12.7 million) revolver borrowings related to GCO Canada ULC. In addition, we had revolver borrowings outstanding by and between Schuh and Lloyds Bank PLC (the "Facility Agreement") of $6.7 million (£5.0 million) as of August 1, 2026. We were in compliance with all the relevant terms and conditions of the Credit Facility and Facility Agreement as of August 1, 2026. Excess availability under the Credit Facility was $316.9 million at August 1, 2026.

Note 6
Earnings Per Share

Weighted-average number of shares used to calculate earnings per share are as follows:

	Three Months Ended		Six Months Ended	
(Shares in thousands)	August 1, 2026	August 2, 2025	August 1, 2026	August 2, 2025
Weighted-average number of shares - basic	10,537	10,294	10,483	10,394
Common stock equivalents	380	-	-	-
Weighted-average number of shares - diluted	10,917	10,294	10,483	10,394

Note 6
Earnings Per Share, Continued

Common stock equivalents of 0.1 million shares are excluded for the three months ended August 2, 2025, and 0.3 million shares and 0.2 million shares are excluded for the first six months ended August 1, 2026 and August 2, 2025, respectively, due to the loss from continuing operations in those periods.

We did not repurchase any shares of our common stock during the second quarter and first six months of Fiscal 2027. We repurchased 604,531 shares of our common stock during the first six months of Fiscal 2026 at a cost of $12.6 million, or an average cost of $20.79 per share. As of August 1, 2026, we had $29.8 million remaining under our expanded share repurchase authorization announced in June 2023. During the third quarter of Fiscal 2027, through September 9, 2026, we have repurchased 317,503 shares of our common stock at a cost of $11.0 million, or an average cost of $34.65 per share. As of September 9, 2026, we have $18.8 million remaining under our expanded share repurchase authorization.

Note 7
Legal Proceedings and Other Matters

Environmental Matters

The Company has legacy obligations including environmental monitoring and reporting costs related to: (i) a 2016 Consent Judgment entered into with the United States Environmental Protection Agency involving the site of a knitting mill operated by a former subsidiary from 1965 to 1969 in Garden City, New York; and (ii) a 2010 Consent Decree with the Michigan Department of Natural Resources and Environment relating to our former Volunteer Leather Company facility in Whitehall, Michigan. We do not expect that future obligations related to either of these sites will have a material effect on our consolidated financial condition or results of operations.

Accrual for Environmental Contingencies

Related to all outstanding environmental contingencies, we had accrued $1.9 million as of August 1, 2026, $1.9 million as of January 31, 2026 and $2.0 million as of August 2, 2025. All such provisions reflect our estimates of the most likely cost (undiscounted, including both current and noncurrent portions) of resolving the contingencies, based on facts and circumstances as of the time they were made. There is no assurance that relevant facts and circumstances will not change, necessitating future changes to the provisions. Such contingent liabilities for discontinued operations are included in other accrued liabilities and other long-term liabilities on the accompanying Condensed Consolidated Balance Sheets because they relate to former facilities operated by us. We have made pretax accruals for certain of these contingencies which were not material for the second quarter of Fiscal 2027 or Fiscal 2026. These charges are included in loss from discontinued operations, net of tax in the Condensed Consolidated Statements of Operations and represent changes in estimates.

In addition to the matters specifically described in this Note, we are a party to other legal and regulatory proceedings and claims arising in the ordinary course of our business. While management does not believe that our liability with respect to any of these other matters is likely to have a material effect on our Condensed Consolidated Financial Statements, legal proceedings are subject to inherent uncertainties, and unfavorable rulings could have a material adverse impact on our Condensed Consolidated Financial Statements.

Interchange Fee Settlement

In February 2026, we entered into settlement agreements to resolve credit card interchange fee litigation matters in which we were a plaintiff. During the first quarter of Fiscal 2027, as a result of these lump-sum settlements, we received $13.4 million (net of legal fees) related to payment card interchange fee litigation. This gain is reflected in asset impairments and other, net on the Consolidated Statement of Operations in our Condensed Consolidated Financial Statements.

IEEPA Tariff Refunds

On February 20, 2026, the U.S. Supreme Court issued a ruling striking down certain tariffs imposed under the International Emergency Economic Powers Act (“IEEPA”). Subsequently, on March 4, 2026, the U.S. Court of International Trade ordered U.S. Customs and Border Protection (“CBP”) to liquidate all non-final entries without regard to IEEPA duties and to refund amounts previously collected, including applicable interest. Additionally, on April 20, 2026, CBP launched Phase 1 of the new Consolidated Administration and Processing of Entries

Note 7
Legal Proceedings and Other Matters, Continued

tool in the Automated Commercial Environment portal, creating a process for submitting IEEPA refund claims. We successfully submitted our refund claim in the first quarter of Fiscal 2027. During the second quarter of Fiscal 2027, we received tariff refunds related to our branded businesses, excluding interest, of $21.8 million. The accounting for the IEEPA tariff refund reflects the original treatment of the underlying tariff costs. As such, we recognized a reduction in cost of sales in our Condensed Consolidated Statement of Operations in our Condensed Consolidated Financial Statements. In addition, we received $0.7 million of interest income related to the tariff refunds in the second quarter of Fiscal 2027. The interest income was recognized within interest, net in our Condensed Consolidated Statement of Operations in our Condensed Consolidated Financial Statements.

Note 8
Business Segment Information

Our reportable segments are based on management's organization of the segments in order to make operating decisions and assess performance along types of products sold. Journeys Group and Schuh Group sell primarily branded products from other companies while Johnston & Murphy Group and Genesco Brands Group sell primarily our owned and licensed brands. Our chief operating decision maker ("CODM") is our President and Chief Executive Officer. The CODM assesses performance of and allocates resources to each business segment based on segment results without allocating corporate expenses. These corporate expenses include corporate overhead, bank fees, interest expense, interest income, goodwill impairment, asset impairment charges and other, including severance, insurance gains, major litigation and major lease terminations. Reconciling items between segment operating income (loss) and earnings (loss) from continuing operations consist of unallocated corporate expenses. The CODM uses segment operating income (loss) as a measure of profit or loss.

Three Months Ended August 1, 2026

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Consolidated
Net sales to external customers[1]	$ 317,836	$ 113,820	$ 72,541	$ 25,661	$ 529,858
Cost of sales[2]	164,083	66,082	19,202	8,374	
Selling and administrative expenses	154,467	48,108	40,393	8,676	
Segment operating income (loss)	$ (714)	$ (370)	$ 12,946	$ 8,611	$ 20,473
Unallocated selling and administrative expenses					7,913
Asset impairments and other[3]					8,943
Operating income					3,617
Other components of net periodic benefit cost					247
Interest, net[4]					(28)
Earnings from continuing operations before income taxes					$ 3,398

(1) Net sales in North America and in the U.K., which includes the ROI, accounted for 79% and 21%, respectively, of our net sales in the second quarter of Fiscal 2027.

(2) Includes a $13.3 million gain for the refund of tariffs in Johnston & Murphy Group and an $8.5 million gain for the refund of tariffs in the Genesco Brands Group in the second quarter of Fiscal 2027.

(3) Asset impairments and other includes a $6.9 million charge for costs related to proxy contest, a $1.0 million charge for other legal matters, a $0.4 million charge for costs associated with information technology transformation, a $0.5 million charge for severance and other restructuring and $0.1 million for store restructuring in Journeys Group.

(4) Includes $0.7 million of interest income related to tariff refunds in the second quarter of Fiscal 2027.

Note 8
Business Segment Information, Continued

Three Months Ended August 1, 2026

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Reportable Segment Total	Corporate & Other	Consolidated
Total assets at quarter end[1]	**$ 855,148**	**$ 219,213**	**$ 211,390**	**$ 52,127**	**$ 1,337,878**	**$ 166,355**	**$ 1,504,233**
Depreciation and amortization	**7,836**	**2,059**	**2,010**	**345**	**12,250**	**933**	**13,183**
Capital expenditures	**10,799**	**2,636**	**2,819**	**17**	**16,271**	**56**	**16,327**

[1] Of our $766.1 million of long-lived assets as of August 1, 2026, $91.5 million and $19.0 million relate to long-lived assets in the U.K. and Canada, respectively.

Three Months Ended August 2, 2025

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Consolidated
Net sales to external customers[1]	$ 318,189	$ 126,595	$ 68,789	$ 32,392	$ 545,965
Cost of sales	162,761	77,412	31,631	24,212	
Selling and administrative expenses	160,427	49,194	38,940	7,527	
Segment operating income (loss)	$ (4,999)	$ (11)	$ (1,782)	$ 653	$ (6,139)
Unallocated selling and administrative expenses					8,177
Asset impairments and other[2]					124
Operating loss					(14,440)
Other components of net periodic benefit cost					148
Interest, net					1,459
Loss from continuing operations before income taxes					$ (16,047)

[1] Net sales in North America and in the U.K., which includes the ROI, accounted for 77% and 23%, respectively, of our net sales for the second quarter of Fiscal 2026.
[2] Asset impairments and other includes a $0.1 million charge for severance.

Three Months Ended August 2, 2025

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Reportable Segment Total	Corporate & Other	Consolidated
Total assets at quarter end[1]	$ 766,666	$ 220,416	$ 196,781	$ 69,603	$ 1,253,466	$ 168,459	$ 1,421,925
Depreciation and amortization	8,334	2,129	1,692	346	12,501	973	13,474
Capital expenditures	7,697	2,345	4,367	64	14,473	209	14,682

[1] Of our $713.8 million of long-lived assets as of August 2, 2025, $95.3 million and $16.1 million relate to long-lived assets in the U.K. and Canada, respectively.

Genesco Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements (unaudited)

Note 8
Business Segment Information, Continued

Six Months Ended August 1, 2026

(In thousands)		Journeys Group		Schuh Group		Johnston & Murphy Group		Genesco Brands Group		Consolidated
Net sales to external customers[1]	$	603,159	$	204,522	$	153,851	$	55,351	$	1,016,883
Cost of sales[2]		311,134		119,574		56,324		28,815		
Selling and administrative expenses		304,294		92,305		83,074		16,763		
Segment operating income (loss)	$	(12,269)	$	(7,357)	$	14,453	$	9,773	$	4,600
Unallocated selling and administrative expenses										17,524
Asset impairments and other[3]										(1,164)
Operating loss										(11,760)
Other components of net periodic benefit cost										484
Interest, net[4]										237
Loss from continuing operations before income taxes									$	(12,481)

(1) Net sales in North America and in the U.K., which includes the ROI, accounted for 80% and 20%, respectively, of our net sales for the first six months of Fiscal 2027.

(2) Includes a $13.3 million gain for the refund of tariffs in Johnston & Murphy Group and an $8.5 million gain for the refund of tariffs in the Genesco Brands Group for the first six months of Fiscal 2027.

(3) Asset impairments and other includes a $13.4 million gain related to payment card interchange fee litigation, partially offset by a $6.9 million charge for costs related to proxy contest, a $3.1 million charge for store restructuring, including $3.0 million in Journeys Group and $0.1 million in Schuh Group, a $1.0 million charge for other legal matters, a $0.6 million charge for costs associated with information technology transformation and a $0.6 million charge for severance and other restructuring.

(4) Includes $0.7 million of interest income related to tariff refunds in the first six months of Fiscal 2027.

Six Months Ended August 1, 2026

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Reportable Segment Total	Corporate & Other	Consolidated
Depreciation and amortization	15,796	4,071	4,000	694	24,561	1,869	26,430
Capital expenditures	20,670	5,346	5,578	44	31,638	105	31,743

Note 8
Business Segment Information, Continued

Six Months Ended August 2, 2025

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Consolidated
Net sales to external customers[(1)]	$ 590,823	$ 222,510	$ 145,628	$ 60,977	$ 1,019,938
Cost of sales	302,276	135,150	67,333	44,049	
Selling and administrative expenses	308,829	93,502	79,577	15,577	
Segment operating income (loss)	$ (20,282)	$ (6,142)	$ (1,282)	$ 1,351	$ (26,355)
Unallocated selling and administrative expenses					15,815
Asset impairments and other[(2)]					415
Operating loss					(42,585)
Other components of net periodic benefit cost					328
Interest, net					2,798
Loss from continuing operations before income taxes					$ (45,711)

[(1)] Net sales in North America and in the U.K., which includes the ROI, accounted for 78% and 22%, respectively, of our net sales for the first six months of Fiscal 2026.
[(2)] Asset impairments and other includes a $0.4 million charge for severance.

Six Months Ended August 2, 2025

(In thousands)	Journeys Group	Schuh Group	Johnston & Murphy Group	Genesco Brands Group	Reportable Segment Total	Corporate & Other	Consolidated
Depreciation and amortization	16,583	4,053	3,480	688	24,804	2,063	26,867
Capital expenditures	18,102	5,974	9,008	140	33,224	356	33,580

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This section discusses management’s view of the financial condition, results of operations and cash flows of the Company. This section should be read in conjunction with the information contained in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026, including the Risk Factors section, and information contained elsewhere in this Quarterly Report on Form 10-Q, including the Condensed Consolidated Financial Statements and Notes to those financial statements. The results of operations for any interim period may not necessarily be indicative of the results that may be expected for any future interim period or the entire fiscal year.

Summary of Results of Operations

Our net sales decreased 3.0% to $529.9 million in the second quarter of Fiscal 2027 compared to $546.0 million in the second quarter of Fiscal 2026. The net sales decrease compared to last year's second quarter reflects the impact of net store closings resulting from our ongoing footprint optimization, decreased sales in Genesco Brands Group as we exited licenses, a 6% decrease in e-commerce comparable sales reflecting our prioritization of full-price selling at Schuh Group and an unfavorable foreign exchange impact, partially offset by a 1% increase in same store sales and higher sales from enlarged stores. The Journeys Group business had a strong second quarter of Fiscal 2027 with comparable sales up 2% on top of a 5% comparable gain last year, driven by strength in the product assortment and other initiatives. Schuh Group comparable sales were down 9% for the second quarter of Fiscal 2027 reflecting our decision to prioritize full-price selling over discounts and promotions. Johnston & Murphy Group also had a strong second quarter of Fiscal 2027 with comparable sales up 4% in the second quarter of Fiscal 2027 driven by increased store sales due to new and improved product assortments, both in apparel and footwear, benefitting from brand awareness through marketing and social media campaigns. By segment, Journeys Group sales were flat, Schuh Group sales decreased 10%, Johnston & Murphy Group sales increased 5% and Genesco Brands Group sales decreased 21% or $6.7 million in the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026. Schuh Group's sales decreased 10% on a local currency basis for the second quarter of Fiscal 2027.

Gross margin increased 8.9% to $272.1 million in the second quarter of Fiscal 2027 from $249.9 million in the second quarter of Fiscal 2026 and increased 560 basis points as a percentage of net sales from 45.8% in the second quarter of Fiscal 2026 to 51.4% in the second quarter of Fiscal 2027. The overall increase in gross margin as a percentage of net sales in the second quarter of Fiscal 2027 is due primarily to tariff refunds of $21.8 million, less promotional activity and higher full-price selling at Schuh Group, favorable changes in sales mix, the license exit benefit and tariff mitigation actions across our branded businesses.

Selling and administrative expenses in the second quarter of Fiscal 2027 decreased 1.8% to $259.6 million from $264.3 million compared to the second quarter of Fiscal 2026. Selling and administrative expenses increased 60 basis points as a percentage of net sales in the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 from 48.4% to 49.0% as a result of the sales decline. The increase as a percentage of net sales reflects increased occupancy and performance-based compensation expense, partially offset by decreased selling salaries, marketing expenses and other ongoing cost savings initiatives.

Operating margin was 0.7% in the second quarter of Fiscal 2027 compared to (2.6)% in the second quarter of Fiscal 2026. The overall improvement in operating margin for the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 primarily reflects increased gross margin as a percentage of net sales, partially offset by a net loss of $8.9 million in asset impairment and other charges and deleverage in expenses as a percentage of net sales.

Earnings from continuing operations before income taxes (“pretax earnings”) for the second quarter of Fiscal 2027 was $3.4 million compared to a loss from continuing operations before income taxes ("pretax loss") of $16.0 million for the second quarter of Fiscal 2026. Pretax earnings for the second quarter of Fiscal 2027 included an asset impairment and other charge of $8.9 million which included a $6.9 million charge for costs related to proxy contest, a $1.0 million charge for other legal matters, a $0.4 million charge for costs associated with information technology transformation, a $0.5 million charge for severance and other restructuring and a $0.1 million charge for store restructuring. The pretax loss for the second quarter of Fiscal 2026 included asset impairment and other charges of $0.1 million for severance.

We had an effective income tax rate of (2.5)% and (15.0)% in the second quarter of Fiscal 2027 and Fiscal 2026, respectively. The higher effective tax rate in the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 is primarily a result of the impact of the OBBBA in the second quarter of Fiscal 2026 which did not have a recurring impact in the second quarter of Fiscal 2027, as well as the impact of the valuation allowance in certain jurisdictions on our effective tax rate as a result of changes in the mix of earnings and losses among jurisdictions.

Net earnings in the second quarter of Fiscal 2027 were $3.5 million, or $0.32 diluted earnings per share, compared to a net loss of $18.5 million, or $1.79 diluted loss per share, in the second quarter of Fiscal 2026.

Critical Accounting Estimates

We discuss our critical accounting estimates in Item 7, "Management’s Discussion and Analysis of Financial Condition and Results of Operations", in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026. We describe our significant accounting policies in Note 1, "Summary of Significant Accounting Policies", of the Notes to Consolidated Financial Statements included in our Annual Report on

Form 10-K for the fiscal year ended January 31, 2026. There have been no significant changes in our definition of significant accounting policies or critical accounting estimates since the end of Fiscal 2026.

Key Performance Indicators

In assessing the performance of our business, we consider a variety of performance and financial measures. The key performance indicators we use to evaluate the financial condition and operating performance of our business are comparable sales, net sales, gross margin, operating income and operating margin. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the U.S. GAAP financial measures presented herein. These measures may not be comparable to similarly titled performance indicators used by other companies.

Comparable Sales

We consider comparable sales to be an important indicator of our current performance, and investors may find it useful as such. Comparable sales results are important to achieve leveraging of our costs, including occupancy, selling salaries, depreciation, etc. Comparable sales also have a direct impact on our total net revenue, working capital and cash. We define "comparable sales" as sales from stores open longer than one year, beginning with the first day a store has comparable sales (which we refer to as "same store sales"), and sales from websites operated longer than one year and direct mail catalog sales (which we refer to in this report as "comparable e-commerce sales"). Temporarily closed stores are excluded from the comparable sales calculation if closed for more than seven days. Expanded stores are excluded from the comparable sales calculation until the first day an expanded store has comparable prior year sales. Current year foreign exchange rates are applied to both current year and prior year comparable sales to achieve a consistent basis for comparison.

Operating Margin

Operating margin is a ratio calculated by dividing operating income (loss) by net sales. We believe operating margin provides investors with useful information related to the profitability of our business after considering all of the selling, general and administrative expenses and other operating charges incurred. We use this measure in making financial, operating and planning decisions and in evaluating our overall performance.

Results of Operations – Second Quarter of Fiscal 2027 Compared to Second Quarter of Fiscal 2026

Journeys Group

	Three Months Ended		%
	August 1, 2026	August 2, 2025	Change
	(dollars in thousands)		
Net sales	**$317,836**	$318,189	(0.1)%
Cost of sales	**164,083**	162,761	
Gross margin	**153,753**	155,428	(1.1)%
% of sales	***48.4%***	*48.8%*	
Selling and administrative expenses	**154,467**	160,427	(3.7)%
% of sales	***48.6%***	*50.4%*	
Operating loss	**$(714)**	$(4,999)	85.7%
Operating margin	***(0.2)%***	*(1.6)%*	

Net sales from Journeys Group were essentially flat at $317.8 million in the second quarter of Fiscal 2027 compared to $318.2 million in the second quarter of Fiscal 2026. Journeys net sales for the second quarter of Fiscal 2027 reflects a 2% increase in comparable sales, with increases in both stores and e-commerce channels, and higher sales from enlarged stores, offset by a 5% decrease in the average number of stores in the second quarter of Fiscal 2027. The increased comparable sales in the second quarter of Fiscal 2027 was driven by the strong performance of our 4.0 store remodels and other initiatives as well as elevated product assortment across athletic and casual, achieving higher average transaction size and more full-price selling.

We closed 17 Journeys Group stores in the second quarter of Fiscal 2027. Journeys Group operated 924 stores at the end of the second quarter of Fiscal 2027, including 176 Journeys Kidz stores in the United States, 33 Journeys stores in Canada and 30 Little Burgundy stores in Canada, compared to 984 stores at the end of the second quarter of Fiscal 2026, including 200 Journeys Kidz stores in the United States, 33 Journeys stores in Canada and 30 Little Burgundy stores in Canada.

The 140 basis point improvement in operating margin for Journeys Group for the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 was primarily due to a 180 basis point decrease in selling and administrative expenses as a percentage of net sales. This improvement reflects leverage of expenses in the second quarter of Fiscal 2027, especially decreased selling salaries, marketing expense and other expenses and demonstrates the impact of our productivity efforts, cost savings initiatives and closing underperforming stores. The increase in operating margin was partially offset by a 40 basis point decrease in gross margin as a percentage of net sales, reflecting lower initial margins as a result of changes in brand mix, partially offset by lower markdowns.

Schuh Group

	Three Months Ended		
	August 1, 2026	August 2, 2025	% Change
	(dollars in thousands)		
Net sales	**$113,820**	$126,595	(10.1)%
Cost of sales	**66,082**	77,412	
Gross margin	**47,738**	49,183	(2.9)%
% of sales	***41.9%***	*38.9%*	
Selling and administrative expenses	**48,108**	49,194	(2.2)%
% of sales	***42.3%***	*38.9%*	
Operating loss	**$(370)**	$(11)	NM
Operating margin	**(0.3)%**	(0.0)%	

Net sales from Schuh Group decreased 10.1% to $113.8 million in the second quarter of Fiscal 2027 compared to $126.6 million in the second quarter of Fiscal 2026. The net sales decrease for the second quarter of Fiscal 2027 includes a 9% decrease in comparable sales, reflecting decreased e-commerce comparable sales and same store sales, a 7% decrease in the average number of stores in the second quarter of Fiscal 2027 and an unfavorable impact of $0.6 million due to changes in foreign exchange rates. We prioritized more full-priced selling over discounts and promotions in Schuh Group during the second quarter of Fiscal 2027 but this pressured sales in stores and online and especially affected the e-commerce channel which in particular attracts bargain seekers. Schuh Group's sales decreased 10% on a local currency basis for the second quarter of Fiscal 2027. Schuh Group operated 109 stores at the end of the second quarter of Fiscal 2027, compared to 120 stores at the end of the second quarter of Fiscal 2026.

The 30 basis point decrease in operating margin for Schuh Group for the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 was due to a 340 basis point increase in selling and administrative expenses as a percentage of net sales, reflecting deleverage of expenses in the second quarter of Fiscal 2027, as a result of lower revenue. The decrease in operating margin was partially offset by a 300 basis point increase in gross margin as a percentage of net sales, reflecting decreased promotional activity and more full-priced selling.

Johnston & Murphy Group

	Three Months Ended		
	August 1, 2026	August 2, 2025	% Change
	(dollars in thousands)		
Net sales	**$72,541**	$68,789	5.5%
Cost of sales	**19,202**	31,631	
Gross margin	**53,339**	37,158	43.5%
% of sales	***73.5%***	*54.0%*	
Selling and administrative expenses	**40,393**	38,940	3.7%
% of sales	***55.7%***	*56.6%*	
Operating income (loss)	**$12,946**	$(1,782)	NM
Operating margin	**17.8%**	(2.6)%	

Johnston & Murphy Group net sales increased 5.5% to $72.5 million for the second quarter of Fiscal 2027 from $68.8 million for the second quarter of Fiscal 2026. The net sales increase for the second quarter of Fiscal 2027 includes a 4% increase in comparable sales, reflecting increased store sales, a 3% increase in the average number of stores in the second quarter of Fiscal 2027 and increased wholesale sales, partially offset by decreased e-commerce comparable sales reflecting fewer catalog drops. The performance of Johnston & Murphy's product assortment, both apparel and footwear, as a result of new and improved product offerings and increased brand awareness through marketing and social media campaigns contributed to increased store sales in the second quarter of Fiscal 2027. Retail operations accounted for 83.0% of Johnston & Murphy Group's sales in the second quarter of Fiscal 2027, up from 82.3% in the second quarter of Fiscal 2026. The store count for Johnston & Murphy Group's retail operations at the end of the second quarter of Fiscal 2027 was 153 Johnston & Murphy full-price retail and factory stores, compared to 149 Johnston & Murphy full-price retail and factory stores at the end of the second quarter of Fiscal 2026.

The significant improvement in operating margin for Johnston & Murphy Group for the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 was primarily due to increased gross margin as a percentage of net sales from 54.0% last year to 73.5% in the second quarter this year reflecting tariff refunds of $13.3 million for the Johnston & Murphy Group, tariff mitigation actions, a favorable mix change due to lower wholesale sales and decreased shipping and warehouse expense, partially offset by increased retail markdowns. In addition, selling and administrative expenses as a percentage of net sales decreased 90 basis points for the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 reflecting leverage of expenses, especially marketing and credit card expense, partially offset by increased performance-based incentive compensation expense, selling salaries and occupancy expense.

Genesco Brands Group

	Three Months Ended		
	August 1, 2026	August 2, 2025	% Change
	(dollars in thousands)		
Net sales	**$25,661**	$32,392	(20.8)%
Cost of sales	**8,374**	24,212	
Gross margin	**17,287**	8,180	111.3%
% of sales	***67.4%***	*25.3%*	
Selling and administrative expenses	**8,676**	7,527	15.3%
% of sales	***33.8%***	*23.2%*	
Operating income	**$8,611**	$653	NM
Operating margin	**33.6%**	2.0%	

Genesco Brands Group's net sales decreased 20.8% to $25.7 million for the second quarter of Fiscal 2027 from $32.4 million for the second quarter of Fiscal 2026 primarily due to decreased sales of Levi's as we exited that business, partially offset by increased footwear sales of Dockers.

The improvement in operating margin for Genesco Brands Group for the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 was primarily due to increased gross margin as a percentage of net sales from 25.3% last year to 67.4% in the second quarter this year reflecting tariff refunds of $8.5 million for the Genesco Brands Group, tariff mitigation efforts, higher closeout sales in the second quarter of Fiscal 2026 related to the exit of certain licenses and a favorable change in sales mix. Selling and administrative expenses increased as a percentage of net sales from 23.2% last year to 33.8% in the second quarter this year. The increase reflects deleverage of expenses as a result of decreased revenue in the second quarter of Fiscal 2027, especially increased performance-based compensation expense, other compensation expenses and royalty expense.

Corporate, Interest Expenses and Other Charges

Corporate and other expense for the second quarter of Fiscal 2027 was $16.9 million compared to $8.3 million for the second quarter of Fiscal 2026. Corporate expense in the second quarter of Fiscal 2027 included asset impairment and other charges of $8.9 million which included costs related to proxy contest, legal and other matters, costs associated with information technology transformation, severance and other restructuring and store restructuring. Corporate expense in the second quarter of Fiscal 2026 included asset impairment and other charges of $0.1 million for severance. The corporate expense decrease, excluding asset impairment and other charges, primarily reflects decreased compensation expense partially offset by additional information technology transformation expenses in the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026.

Net interest decreased $1.5 million from $1.5 million in the second quarter of Fiscal 2026 to essentially zero net interest in the second quarter of Fiscal 2027 primarily reflecting decreased revolver borrowings in North America in the second quarter of Fiscal 2027 compared to the second quarter of Fiscal 2026 and increased interest income in the second quarter of Fiscal 2027 as a result of $0.7 million in interest income on tariff refunds during the second quarter this year.

Results of Operations – First Six Months of Fiscal 2027 Compared to First Six Months of Fiscal 2026

Our net sales were flat at $1.0 billion in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026. Net sales for the first six months this year reflects 67 net fewer stores than a year ago resulting from our ongoing footprint optimization, a 3% decrease in e-commerce comparable sales reflecting our prioritization of full-price selling at Schuh Group, and decreased wholesale sales primarily due to license exits, offset by a 2% increase in same store sales, higher sales from enlarged stores and a favorable foreign exchange impact. The Journeys Group business had a strong first six months of Fiscal 2027 with comparable sales up 3% on top of a 9% increase last year, driven by strength in the product assortment and other initiatives. Schuh Group comparable sales were down 9% for the first six months of Fiscal 2027 reflecting our decision to prioritize full-price selling. Johnston & Murphy Group also had a strong first six months with comparable sales up 5% in the first six months of Fiscal 2027, driven by increased store sales due to strength in product assortment, both in apparel and footwear, benefitting from increased brand awareness through marketing and social media campaigns. By segment, Journeys Group sales increased 2%, Schuh Group sales decreased 8%, Johnston & Murphy Group sales increased 6% and Genesco Brands Group sales decreased 9% in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026. Schuh Group's sales decreased 9% on a local currency basis for the first six months of Fiscal 2027.

Gross margin increased 6.3% to $501.0 million in the first six months of Fiscal 2027 from $471.1 million in the first six months of Fiscal 2026 and increased 310 basis points as a percentage of net sales from 46.2% in the first six months of Fiscal 2026 to 49.3% in the first six months of Fiscal 2027. The overall increase in gross margin as a percentage of net sales is due primarily to increased wholesale gross margin reflecting tariff refunds, less promotional activity and higher full-price selling at Schuh Group and favorable changes in sales mix.

Selling and administrative expenses in the first six months of Fiscal 2027 were essentially flat at $514.0 million compared to $513.3 million in the first six months of Fiscal 2026, but increased 20 basis points as a percentage of net sales in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 from 50.3% to 50.5%. The increase as a percentage of net sales reflects increased performance-based compensation expense and costs associated with information technology transformation, partially offset by decreased selling salaries and other expenses as a result of our ongoing cost savings initiatives.

Operating margin was (1.2)% in the first six months of Fiscal 2027 compared to (4.2)% in the first six months of Fiscal 2026. The overall improvement in operating margin for the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 primarily reflects increased gross margin as a percentage of net sales and a net gain in asset impairment and other charges, partially offset by a small increase in selling and administrative expenses as a percentage of net sales.

The pretax loss for the first six months of Fiscal 2027 was $12.5 million compared to $45.7 million for the first six months of Fiscal 2026. The pretax loss for the first six months of Fiscal 2027 included an asset impairment and other gain of $1.2 million which included a gain of $13.4 million related to payment card interchange fee litigation, partially offset by a $6.9 million charge for costs related to proxy contest, a $3.1 million charge for store restructuring, a $1.0 million charge for other legal matters, a $0.6 million charge for costs associated with information technology transformation and a $0.6 million charge for severance and other restructuring. The pretax loss for the first six months of Fiscal 2026 included asset impairment and other charges of $0.4 million for severance.

We had an effective income tax rate of 9.3% and 13.2% in the first six months of Fiscal 2027 and Fiscal 2026, respectively. The lower effective tax rate in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 primarily reflects a lower estimated annual effective tax rate for Fiscal 2027 versus our expectation for Fiscal 2026 as of the prior year first six months due to the impact of the valuation allowance in certain jurisdictions and changes in the mix of earnings and losses among jurisdictions.

The net loss in the first six months of Fiscal 2027 was $11.3 million, or $1.08 diluted loss per share, compared to a net loss of $39.7 million, or $3.82 diluted loss per share, in the first six months of Fiscal 2026.

Journeys Group

	Six Months Ended		
	August 1, 2026	August 2, 2025	% Change
	(dollars in thousands)		
Net sales	**$ 603,159**	$ 590,823	2.1%
Cost of sales	**311,134**	302,276	
Gross margin	**292,025**	288,547	1.2%
% of sales	***48.4%***	*48.8%*	
Selling and administrative expenses	**304,294**	308,829	(1.5)%
% of sales	***50.5%***	*52.3%*	
Operating loss	**$ (12,269)**	$ (20,282)	39.5%
Operating margin	***(2.0)%***	*(3.4)%*	

Net sales from Journeys Group increased 2.1% to $603.2 million in the first six months of Fiscal 2027, compared to $590.8 million in the first six months of Fiscal 2026. The net sales increase compared to the first six months of Fiscal 2026 reflects a 3% increase in comparable sales, with increases in both stores and e-commerce channels, and higher sales from enlarged stores, partially offset by a 5% decrease in the average number of stores in the first six months of Fiscal 2027. The increased comparable sales in the first six months of Fiscal 2027 was driven by the strong performance of our 4.0 store remodels and other initiatives as well as the continued strength in Journeys Group's product assortment with brands across athletic and casual achieving healthy growth.

The 140 basis point improvement in operating margin for Journeys Group for the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 was primarily due to a 180 basis point decrease in selling and administrative expenses as a percentage of net sales. This improvement reflects leverage of expenses in the first six months of Fiscal 2027, especially selling salaries and demonstrates the impact of our productivity efforts, cost savings initiatives and closing underperforming stores. The increase in operating margin was partially offset by a 40 basis point decrease in gross margin as a percentage of net sales, reflecting lower initial margins as a result of changes in brand mix, partially offset by lower markdowns.

Schuh Group

	Six Months Ended		
	August 1, 2026	August 2, 2025	% Change
	(dollars in thousands)		
Net sales	**$ 204,522**	$ 222,510	(8.1)%
Cost of sales	**119,574**	135,150	
Gross margin	**84,948**	87,360	(2.8)%
% of sales	***41.5%***	*39.3%*	
Selling and administrative expenses	**92,305**	93,502	(1.3)%
% of sales	***45.1%***	*42.0%*	
Operating loss	**$ (7,357)**	$ (6,142)	(19.8)%
Operating margin	**(3.6)%**	(2.8)%	

Net sales from Schuh Group decreased 8.1% to $204.5 million in the first six months of Fiscal 2027 compared to $222.5 million in the first six months of Fiscal 2026. The net sales decrease for the first six months of Fiscal 2027 includes a 9% decrease in comparable sales, reflecting decreased e-commerce comparable sales and same store sales, and a 7% decrease in the average number of stores in the first six months of Fiscal 2027, partially offset by a favorable impact of $3.0 million due to changes in foreign exchange rates. We prioritized more full-priced selling with less discounts and promotions in Schuh Group during the first six months of Fiscal 2027 but this pressured sales in stores and online and especially affected the e-commerce channel which in particular attracts bargain seekers. Schuh Group's sales decreased 9% on a local currency basis for the first six months of Fiscal 2027.

The 80 basis point decrease in operating margin for Schuh Group for the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 was due to a 310 basis point increase in selling and administrative expenses as a percentage of net sales, reflecting deleverage of expenses in the first six months of Fiscal 2027 as a result of lower revenue. The decrease in operating margin was partially offset by a 220 basis point increase in gross margin as a percentage of net sales, reflecting decreased promotional activity and more full-priced selling and lower shipping and warehouse expense. In addition, the operating loss included an unfavorable impact of $0.4 million due to changes in foreign exchange rates compared to the first six months of Fiscal 2026.

Johnston & Murphy Group

	Six Months Ended		%
	August 1, 2026	August 2, 2025	Change
	(dollars in thousands)		
Net sales	**$ 153,851**	$ 145,628	5.6%
Cost of sales	**56,324**	67,333	
Gross margin	**97,527**	78,295	24.6%
% of sales	***63.4%***	*53.8%*	
Selling and administrative expenses	**83,074**	79,577	4.4%
% of sales	***54.0%***	*54.6%*	
Operating income (loss)	**$ 14,453**	$ (1,282)	NM
Operating margin	**9.4%**	(0.9)%	

Johnston & Murphy Group net sales increased 5.6% to $153.9 million for the first six months of Fiscal 2027 from $145.6 million for the first six months of Fiscal 2026. The net sales increase for the first six months of Fiscal 2027 includes a 5% increase in comparable sales, reflecting increased store sales, and a 3% increase in the average number of stores in the first six months of Fiscal 2027, partially offset by decreased wholesale sales. The performance of the Johnston & Murphy Group product assortment, both apparel and footwear, as a result of new and improved product offerings and increased brand awareness through marketing and social media campaigns contributed to increased sales in the first six months of Fiscal 2027. Retail operations accounted for 79.1% of Johnston & Murphy Group's sales in the first six months of Fiscal 2027, up from 77.3% in the first six months of Fiscal 2026.

The significant improvement in operating margin for Johnston & Murphy Group for the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 was primarily due to increased gross margin as a percentage of net sales from 53.8% in the first six months last year to 63.4% in the first six months this year reflecting tariff refunds of $13.3 million for the Johnston & Murphy Group, a favorable mix change due to lower wholesale sales and decreased shipping and warehouse expense. In addition, selling and administrative expenses as a percentage of net sales decreased 60 basis points for the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 reflecting leverage of expenses, especially decreased marketing expense, partially offset by increased performance-based incentive compensation expense.

Genesco Brands Group

	Six Months Ended		%
	August 1, 2026	August 2, 2025	Change
	(dollars in thousands)		
Net sales	**$ 55,351**	$ 60,977	(9.2)%
Cost of sales	**28,815**	44,049	
Gross margin	**26,536**	16,928	56.8%
% of sales	***47.9%***	*27.8%*	
Selling and administrative expenses	**16,763**	15,577	7.6%
% of sales	***30.3%***	*25.5%*	
Operating income	**$ 9,773**	$ 1,351	NM
Operating margin	**17.7%**	2.2%	

Genesco Brands Group's net sales decreased 9.2% to $55.4 million for the first six months of Fiscal 2027 from $61.0 million for the first six months of Fiscal 2026 primarily due to decreased sales of Levi's as we exited that business, partially offset by increased footwear sales of Dockers and private label products.

The improvement in operating margin for Genesco Brands Group for the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 was primarily due to increased gross margin as a percentage of net sales from 27.8% in the first six months last year to 47.9% in the first six months this year reflecting tariff refunds of $8.5 million for the Genesco Brands Group, tariff mitigation efforts, higher closeout sales in the first six months of Fiscal 2026 related to the exit of certain licenses and a favorable change in sales mix. Selling and administrative expenses increased as a percentage of net sales from 25.5% in the first six months last year to 30.3% in the first six months this year. The increase reflects deleverage of expenses as a result of decreased revenue in the first six months of Fiscal 2027, especially increased royalty expense, performance-based compensation expense and other compensation expense, partially offset by decreased shipping and warehouse and freight expenses.

Corporate, Interest Expenses and Other Charges

Corporate and other expense for the first six months of Fiscal 2027 was $16.4 million compared to $16.2 million for the first six months of Fiscal 2026. Corporate expenses in the first six months of Fiscal 2027 included an asset impairment and other gain of $1.2 million which included a gain from payment card interchange fee litigation, partially offset by costs related to proxy contest, other legal matters, store restructuring charges, costs associated with information technology transformation and severance and other restructuring. Corporate expense in the first six months of Fiscal 2026 included asset impairment and other charges of $0.4 million for severance. The corporate expense increase, excluding asset impairment and other charges, reflects additional information technology transformation expenses and increased performance-based incentive compensation expense, partially offset by lower professional fees and other expenses in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026.

Net interest decreased $2.6 million to $0.2 million in the first six months of Fiscal 2027 compared to $2.8 million in the first six months of Fiscal 2026 primarily reflecting decreased revolver borrowings in North America in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026 and increased interest income in the first six months of Fiscal 2027 as a result of $0.7 million in interest income on tariff refunds and increased investments during the first six months this year.

Liquidity and Capital Resources

Working Capital

Our business is seasonal, with our investment in working capital normally reaching peaks in the summer and fall of each year in anticipation of the back-to-school and holiday selling seasons. Historically, cash flows from operations typically have been generated principally in the fourth quarter of each fiscal year.

	Six Months Ended		
Cash flow changes:	**August 1, 2026**	August 2, 2025	Increase (Decrease)
(in thousands)			
Net cash used in operating activities	**$(26,397)**	$(14,693)	$(11,704)
Net cash used in investing activities	**(31,743)**	(33,580)	1,837
Net cash provided by financing activities	**10,049**	54,886	(44,837)
Effect of foreign exchange rate fluctuations on cash	**(181)**	369	(550)
Net increase (decrease) in cash and cash equivalents	**$(48,272)**	$6,982	$(55,254)

Reasons for the major variances in cash provided by (used in) the table above are as follows:

Cash used in operating activities was $11.7 million higher in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026, reflecting primarily the following factors:

- a $52.3 million decrease in cash flow from changes in prepaids and other current assets, primarily reflecting the receipt of a $58.3 million income tax refund receivable in the first six months of Fiscal 2026; and
- a $37.2 million decrease in cash flow from changes in inventory, primarily reflecting a $107.4 million increase in inventory in the first six months of Fiscal 2027 compared to a $70.1 million increase in inventory in the first six months of Fiscal 2026; partially offset by
- a $28.4 million increase in net earnings primarily due to the $22.5 million tariff refund, including interest, in the first six months of Fiscal 2027; and
- a $35.2 million increase in cash flow from changes in accounts payable, primarily reflecting changes in timing of rent payments and changes in buying and receipt patterns in the first six months of Fiscal 2027 compared to the first six months of Fiscal 2026.

Cash used in investing activities was $1.8 million lower for the first six months of Fiscal 2027 as compared to the first six months of Fiscal 2026 reflecting decreased capital expenditures primarily related to omni-channel capabilities, partially offset by increased investments in retail stores.

Cash provided by financing activities was $44.8 million lower in the first six months of Fiscal 2027 as compared to the first six months of Fiscal 2026 primarily reflecting decreased net borrowings, partially offset by decreased share repurchases.

Sources of Liquidity and Future Capital Needs

We have three principal sources of liquidity: cash flow from operations, cash on hand and our credit facilities discussed in Item 8, Note 8, "Long-Term Debt", to our Consolidated Financial Statements included in our Annual Report on Form 10-K for Fiscal 2026.

As of August 1, 2026, we have borrowed $9.1 million (CAD $12.7 million) revolver borrowings related to GCO Canada ULC and $6.7 million (£5.0 million) related to Schuh revolver borrowings. We were in compliance with all the relevant terms and conditions of the Credit Facility and the Facility Agreement as of August 1, 2026.

We believe that cash on hand, cash provided by operations and borrowings under our Credit Facility and the Facility Agreement will be sufficient to support our liquidity needs in Fiscal 2027 and the foreseeable future.

In addition, as discussed in Item 1, Note 7, "Legal Proceedings," to our Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q, we received tariff refunds of $21.8 million, not including interest, related to tariffs previously collected under IEEPA.

Contractual Obligations

Our contractual obligations at August 1, 2026 increased 13% compared to January 31, 2026, primarily due to increased lease obligations and long-term debt.

Capital Expenditures

Total capital expenditures in Fiscal 2027 are expected to be approximately $65 to $70 million of which approximately 95% is for new stores and renovations and 5% is for other initiatives. We do not currently have any longer-term capital expenditures or other cash requirements other than as set forth above and in the contractual obligations table as disclosed in Item 7 of our Annual Report on Form 10-K for the fiscal year ended January 31, 2026. We also do not currently have any off-balance sheet arrangements.

Common Stock Repurchases

We did not repurchase any shares of our common stock during the second quarter and first six months of Fiscal 2027. We repurchased 604,531 shares of our common stock during the first six months of Fiscal 2026 at a cost of $12.6 million, or an average cost of $20.79 per share. We had $29.8 million remaining as of August 1, 2026 under our expanded share repurchase authorization announced in June 2023. During the third quarter of Fiscal 2027, through September 9, 2026, we have repurchased 317,503 shares of our common stock at a cost of $11.0 million, or an average cost of $34.65 per share. As of September 9, 2026, we have $18.8 million remaining under our expanded share repurchase authorization. We continue to view share repurchases as an important component of our balanced capital allocation strategy and are committed to deploying excess capital.

Environmental and Other Contingencies

We are subject to certain loss contingencies related to environmental proceedings and other legal matters, including those disclosed in Item 1, Note 7, "Legal Proceedings", to our Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q.

New Accounting Pronouncements

Descriptions of recently issued accounting pronouncements, if any, and the accounting pronouncements adopted by us during the second quarter of Fiscal 2027 are included in Note 1 to our Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We incorporate by reference the information regarding market risk appearing in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" under the heading "Financial Market Risk" in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026. There have been no material changes to our exposure to market risks from those disclosed in the Annual Report on Form 10-K for the fiscal year ended January 31, 2026.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We have established disclosure controls and procedures designed to ensure that information required to be disclosed by us, including our consolidated subsidiaries, in the reports we file or submit under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is made known to the officers who certify our financial reports and to other members of senior management. Any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving desired objectives.

Based on their evaluation as of August 1, 2026, the principal executive officer and principal financial officer of the Company have concluded that our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) promulgated under the Exchange Act) were effective to ensure that the information required to be disclosed by us in the reports that we file or submit under the Exchange Act is (i) recorded, processed, summarized and reported within time periods specified in SEC rules and forms and (ii) accumulated and communicated to our management, including our principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during our second quarter of Fiscal 2027 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

We incorporate by reference the information regarding legal proceedings in Item 1, Note 7, “Legal Proceedings”, to our Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q.

Item 1A. Risk Factors

Reference is made to the factors set forth under the caption “Cautionary Notice Regarding Forward-Looking Statements” in this Quarterly Report on Form 10-Q and other risk factors described in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026, which are incorporated herein by reference. There have not been any material changes to the risk factors previously disclosed in our Annual Report on Form 10-K for the year ended January 31, 2026.

You should carefully consider these risk factors, all or any of which could materially affect our business, financial condition or future results. The risks described in this report and in our Annual Report are not the only risks facing our Company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Repurchases (shown in thousands except share and per share amounts):

ISSUER PURCHASES OF EQUITY SECURITIES

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs
May 2026				
5-3-26 to 5-30-26 [(1)]	—	$ —	—	$ 29,755
June 2026				
5-31-26 to 6-27-26 [(1)]	—	$ —	—	$ 29,755
5-31-26 to 6-27-26 [(2)]	12,017	$ 36.34	—	
July 2026				
6-28-26 to 8-1-26 [(1)]	—	$ —	—	$ 29,755
6-28-26 to 8-1-26 [(2)]	502	$ 36.76	—	
Total	12,519	$ 36.36	—	$ 29,755

[(1)] In February 2022, a $100.0 million share repurchase program was approved by the Board of Directors and announced in February 2022, and in June 2023, the Board of Directors approved an additional $50.0 million for share repurchases. We expect to implement the balance of the repurchase program through purchases made from time to time either in the open market or through private transactions, in accordance with the regulations of the SEC and other applicable legal requirements. The timing and amount of any shares repurchased under the program will depend on a variety of factors, including price, corporate and regulatory requirements, capital availability, and other market conditions. The repurchase program may be limited, temporarily paused, or terminated by our Board of Directors at any time without prior notice.

[(2)] These shares represent shares withheld from vested restricted stock to satisfy the minimum withholding requirement for federal and state taxes.

Item 5. Other Information

Insider Trading Arrangements

During the second quarter of Fiscal 2027, no director or officer (as defined in Section 16 of the Exchange Act) of the Company adopted or terminated any "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement" (in each case, as defined in Item 408 (a) and (c) of Regulation S-K).

Item 6. Exhibits

Exhibit Index

10.1*	Transition Agreement, dated as of August 5, 2026, by and between the Company and Parag D. Desai.
31.1	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of the Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of the Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following materials from Genesco Inc.'s Quarterly Report on Form 10-Q for the quarter ended August 1, 2026, formatted in Inline XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets at August 1, 2026, January 31, 2026 and August 2, 2025, (ii) Condensed Consolidated Statements of Operations for each of the three and six months ended August 1, 2026 and August 2, 2025, (iii) Condensed Consolidated Statements of Comprehensive Income (Loss) for each of the three and six months ended August 1, 2026 and August 2, 2025, (iv) Condensed Consolidated Statements of Cash Flows for the six months ended August 1, 2026 and August 2, 2025, (v) Condensed Consolidated Statements of Equity for each of the three and six months ended August 1, 2026 and August 2, 2025, and (vi) Notes to the Condensed Consolidated Financial Statements.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

*Certain terms of this agreement have been redacted in accordance with Regulation S-K Item 601 (b) (10).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Genesco Inc.

By: /s/ Jonathan M. Collins
Jonathan M. Collins
Senior Vice President - Finance and Chief Financial Officer

Date: September 10, 2026

Kyle Standring Polischuk
Chief Human Recources Officer
Genesco Inc.
535 Marriott Drive,
Nashville, Tennessee 37214

Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Omitted information is indicated by [*].

August 5, 2026

Parag D. Desai
[*]
[*]
[*]

Dear Parag:

This will memorialize our agreement regarding your change in role, as well as your future retirement from Genesco Inc. (the "Company").

This letter outlines both parties' mutual understanding regarding compensation and equity treatment during the transition period and following retirement. This letter agreement (the "Agreement") is intended to ensure that compensation related to services already performed, transition responsibilities requested by the Company, and outstanding incentive awards is administered consistently with the parties' agreement and the applicable compensation programs.

Transition to Part-Time Employment. Effective August 7, 2026, your employment will transition from full-time to part-time status and you will no longer be an executive officer of the Company for purposes of Section 16 of the Securities Exchange Act of 1934 and the Company's governance documents, but will continue as a part-time employee in your role as Senior Vice President and Chief Strategy and Digital Officer solely for transition purposes until your retirement on October 31, 2026 (the "Part-Time Period").

Part-Time Compensation. We anticipate that during the Part-Time Period, you will work approximately one day per week, either in-person or virtually, with a focus on transitioning your responsibilities, onboarding our new Chief Financial Officer, and transitioning external relationships. During the Part-Time Period, your base salary will be adjusted to $10,000 per month, which shall compensate you for up to thirty-two hours of services per month and shall not be reduced if the Company requests fewer than thirty-two hours in a particular month. In the event additional hours are required, we will adjust your base salary pro rata.

Benefits. During the Part-Time Period, you will remain eligible to participate in the Company's 401(k) plan through October 31, 2026, in accordance with its terms, including eligibility for any applicable employer contributions. Effective August 7, 2026, your eligibility for active employee healthcare coverage will cease, and you will be eligible to elect continuation coverage under COBRA for up to eighteen (18) months in accordance with applicable law and the terms of the applicable benefit plans.

Fiscal 2027 Short-Term Incentive Plan. You shall remain eligible to participate in the Company's Fiscal 2027 Short-Term Incentive Plan ("STIP") with no proration. Your target incentive opportunity shall remain $338,000, notwithstanding the temporary reduction in base salary during the Part-Time Period and the transition into the consulting period through the end of the fiscal year. Any earned award shall be determined using the same corporate performance metrics, performance results and payout methodology applicable to other executive participants. Any earned award shall be paid to you at the same time as awards are paid to other participants under the Fiscal 2027 STIP and shall not be forfeited solely as a result of your retirement pursuant to this Agreement. The parties acknowledge and agree that, for purposes of calculating your Fiscal 2027 STIP award, the Individual Strategic Objectives component shall be treated as fully achieved as of August 7, 2026, without reduction or downward modification, and no further assessment of that component shall be required.

Outstanding Performance Share Unit Awards. The Company acknowledges and agrees that your retirement pursuant to this Agreement shall constitute a "Retirement" within the meaning of the applicable Equity Incentive Plan and award agreements and shall satisfy all notice, consent, approval and other conditions required for Retirement treatment under those documents. The Company further acknowledges and agrees that your transition to part-time employment under this Agreement shall not constitute a termination of employment or otherwise interrupt your continuous service for purposes of such awards. Accordingly, you shall remain eligible to receive the Retirement treatment provided under the applicable award agreements, including all applicable proration and post-retirement vesting provisions, with respect to (i) the Performance Share Unit award granted on April 4, 2024, and (ii) the Performance Share Unit award granted on July 30, 2025. The Company confirms that all notice and other procedural requirements within its authority have been satisfied or waived. No further notice or action by you shall be required to receive such Retirement treatment. Except as expressly provided in this Agreement, your outstanding equity awards shall continue to be governed by the applicable Equity Incentive Plan and award agreements.

[*]

Retirement Date and Continuous Service. You will officially retire from the Company effective October 31, 2026. For purposes of all applicable employee benefit plans, incentive compensation plans and equity award agreements, your employment and continuous service shall be deemed to continue without interruption through October 31, 2026.

Consulting Arrangements. Beginning on November 1, 2026, and continuing through January 31, 2027, you will provide consulting services, either in-person or virtually, at the Company's reasonable request, subject to your availability. You will be paid $2,400 per day based on days worked (up to eight hours of services per day). Time spent traveling at the Company's request shall constitute compensable time, and the Company shall reimburse reasonable, documented business and travel expenses in accordance with its executive travel policies. Consulting fees and reimbursable expenses shall be paid within thirty days following submission of an invoice.

Indemnification and D&O Protection. Nothing in this Agreement shall reduce or impair any rights you have to indemnification, advancement of expenses or coverage under the Company's directors' and officers' liability insurance policies with respect to acts or omissions occurring during your employment or service as an executive officer of the Company. The Company shall also indemnify and hold you harmless, to the fullest extent permitted by applicable law, with respect to acts or omissions undertaken in good faith within the scope of the consulting services contemplated by this Agreement. Such rights shall survive your retirement and the expiration of the consulting period.

Confidentiality. You agree that you will not at any time disclose any trade secrets or confidential information belonging to Genesco to any third party, except as may be required by law, nor will you use such trade secrets or confidential information for any purpose other than your employment duties or consulting services for Genesco.

Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective personal representatives, successors and permitted assigns. The Company shall require any successor to all or substantially all of its business or assets to assume and perform this Agreement.

Entire Agreement and Amendments. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter addressed herein and supersedes all prior or contemporaneous discussions, negotiations, understandings and agreements, whether oral or written, relating to such subject matter. This Agreement may be amended or modified only by a written instrument executed by both the Company and you. Notwithstanding the foregoing, except to the extent expressly modified by this Agreement, your rights under the applicable Equity Incentive Plans and award agreements, benefit plans, indemnification rights and agreements, and any continuing restrictive covenant or confidentiality obligations shall remain in full force and effect.

Section 409A. The parties intend that all payments and benefits under this Agreement be exempt from or comply with Section 409A of the Internal Revenue Code, and this Agreement shall be interpreted and administered consistent with that intent. Each payment shall be treated as a separate payment for purposes of Section 409A. If any payment subject to Section 409A is payable upon your separation from service and you are a specified employee, payment shall be delayed only to the extent required by Section 409A.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee, without regard to its conflict of laws principles.

Please confirm your acceptance of this Agreement by countersigning this letter.

Sincerely,

____

Kyle Standring Polischuk
August 5, 2026

Accepted and agreed:

____

By: Parag D. Desai
August 5, 2026

Exhibit 31.1

CERTIFICATIONS OF PRINCIPAL EXECUTIVE OFFICER

I, Mimi E. Vaughn, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Genesco Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 10, 2026

/s/ Mimi E. Vaughn
Mimi E. Vaughn
Chief Executive Officer

Exhibit 31.2

CERTIFICATIONS OF PRINCIPAL FINANCIAL OFFICER

I, Jonathan M. Collins, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Genesco Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 10, 2026

/s/ Jonathan M. Collins
Jonathan M. Collins
Senior Vice President - Finance and Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Genesco Inc. (the “Company”) on Form 10-Q for the period ended August 1, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Mimi E. Vaughn, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Mimi E. Vaughn
Mimi E. Vaughn
Chief Executive Officer
September 10, 2026

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Genesco Inc. (the “Company”) on Form 10-Q for the period ending August 1, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Jonathan M. Collins, Senior Vice President - Finance and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jonathan M. Collins
Jonathan M. Collins
Senior Vice President - Finance and Chief Financial Officer
September 10, 2026