

Genesco Inc.
Adjustments to Reported Loss from Continuing Operations
Three Months Ended August 2, 2025 and August 3, 2024

The Company believes that disclosure of earnings (loss) and earnings (loss) per share from continuing operations and operating income (loss) adjusted for the items not reflected in the previously announced expectations will be meaningful to Investors, especially in light of the impact of such items on the results.

In Thousands (except per share amounts)	Quarter 2 August 2, 2025			Quarter 2 August 3, 2024		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		\$ (18,456)	(\$1.79)		\$ (9,929)	(\$0.91)
Gross margin adjustment:						
Charges related to distribution model transition	\$ -	-	0.00	\$ 169	176	0.02
Asset impairments and other adjustments:						
Asset impairment charges	\$ -	-	0.00	\$ 116	95	0.01
Severance	124	88	0.00	662	512	0.05
Total asset impairments and other adjustments	\$ 124	88	0.00	\$ 778	607	0.06
Income tax expense adjustments:						
Tax impact share based awards		(139)	(0.01)		592	0.05
One big beautiful bill impact		6,849	0.66		-	0.00
Other tax items		(50)	0.00		(577)	(0.05)
Total income tax expense adjustments		6,660	0.65		15	0.00
Adjusted loss from continuing operations ^{(1) and (2)}		\$ (11,708)	(\$1.14)		\$ (9,131)	(\$0.83)

⁽¹⁾ The adjusted tax rate for the second quarter of Fiscal 2026 and 2025 is 26.5% and 15.1%, respectively.

⁽²⁾ EPS reflects 10.3 million and 10.9 million share count for the second quarter of Fiscal 2026 and 2025, respectively, which excludes common stock equivalents in both periods due to the loss from continuing operations.

Genesco Inc.
Adjustments to Reported Operating Income (Loss) and Gross Margin
Three Months Ended August 2, 2025 and August 3, 2024

In Thousands	Quarter 2 - August 2, 2025		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (4,999)	\$ -	\$ (4,999)
Schuh Group	(11)	-	(11)
Johnston & Murphy Group	(1,782)	-	(1,782)
Genesco Brands Group	653	-	653
Corporate and Other	(8,301)	124	(8,177)
Total Operating Loss	\$ (14,440)	\$ 124	\$ (14,316)
% of sales	-2.6%		-2.6%
Depreciation and amortization			13,474
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽¹⁾			\$ (842)
% of sales			-0.2%

In Thousands	Quarter 2 - August 3, 2024		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (11,151)	\$ -	\$ (11,151)
Schuh Group	7,339	-	7,339
Johnston & Murphy Group	(403)	-	(403)
Genesco Brands Group	2,672	169	2,841
Corporate and Other	(8,731)	778	(7,953)
Total Operating Loss	\$ (10,274)	\$ 947	\$ (9,327)
% of sales	-2.0%		-1.8%
Depreciation and amortization			13,169
Adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA") ⁽¹⁾			\$ 3,842
% of sales			0.7%

⁽¹⁾ Excludes "Other components of net periodic benefit cost" line item on the Consolidated Statements of Operations.

In Thousands	Quarter 2	
	August 2, 2025	August 3, 2024
Gross margin, as reported	\$ 249,949	\$ 245,639
% of sales	45.8%	46.8%
Charges related to distribution model transition	-	169
Total adjustments	-	169
Adjusted gross margin	\$ 249,949	\$ 245,808
% of sales	45.8%	46.8%

Genesco Inc.
Adjustments to Reported Loss from Continuing Operations
Six Months Ended August 2, 2025 and August 3, 2024

The Company believes that disclosure of earnings (loss) and earnings (loss) per share from continuing operations and operating income (loss) adjusted for the items not reflected in the previously announced expectations will be meaningful to investors, especially in light of the impact of such items on the results.

In Thousands (except per share amounts)	Six Months August 2, 2025			Six Months August 3, 2024		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		\$ (39,668)	(\$3.82)		\$ (34,217)	(\$3.13)
Gross margin adjustment:						
Charges related to distribution model transition	\$ -	-	0.00	\$ 1,750	1,327	0.12
Asset impairments and other adjustments:						
Asset impairment charges	\$ 34	24	0.00	\$ 360	273	0.02
Severance	381	273	0.03	996	755	0.07
Total asset impairments and other adjustments	\$ 415	297	0.03	\$ 1,356	1,028	0.09
Income tax expense adjustments:						
Tax impact share based awards		-	0.00		722	0.07
One big beautiful bill impact		6,849	0.66		-	0.00
Other tax items		(716)	(0.07)		(922)	(0.08)
Total income tax expense adjustments		6,133	0.59		(200)	(0.01)
Adjusted loss from continuing operations ^{(1) and (2)}		\$ (33,238)	(\$3.20)		\$ (32,062)	(\$2.93)

⁽¹⁾ The adjusted tax rate for the first six months of Fiscal 2026 and 2025 is 26.6% and 23.2%, respectively.

⁽²⁾ EPS reflects 10.4 million and 10.9 million share count for the first six months of Fiscal 2026 and 2025, respectively, which excludes common stock equivalents in both periods due to the loss from continuing operations.

Genesco Inc.
Adjustments to Reported Operating Income (Loss) and Gross Margin
Six Months Ended August 2, 2025 and August 3, 2024

In Thousands	Six Months - August 2, 2025		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (20,282)	\$ -	\$ (20,282)
Schuh Group	(6,142)	-	(6,142)
Johnston & Murphy Group	(1,282)	-	(1,282)
Genesco Brands Group	1,351	-	1,351
Corporate and Other	(16,230)	415	(15,815)
Total Operating Loss	\$ (42,585)	\$ 415	\$ (42,170)
% of sales	-4.2%		-4.1%
Depreciation and amortization			26,867
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽¹⁾			\$ (15,303)
% of sales			-1.5%

In Thousands	Six Months - August 3, 2024		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (29,973)	\$ -	\$ (29,973)
Schuh Group	1,443	-	1,443
Johnston & Murphy Group	1,952	-	1,952
Genesco Brands Group	1,686	1,750	3,436
Corporate and Other	(17,510)	1,356	(16,154)
Total Operating Loss	\$ (42,402)	\$ 3,106	\$ (39,296)
% of sales	-4.3%		-4.0%
Depreciation and amortization			26,406
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽¹⁾			\$ (12,890)
% of sales			-1.3%

⁽¹⁾ Excludes "Other components of net periodic benefit cost" line item on the Consolidated Statements of Operations.

In Thousands	Six Months	
	August 2, 2025	August 3, 2024
Gross margin, as reported	\$ 471,130	\$ 461,920
% of sales	46.2%	47.0%
Charges related to distribution model transition	-	1,750
Total adjustments	-	1,750
Adjusted gross margin	\$ 471,130	\$ 463,670
% of sales	46.2%	47.2%

Genesco Inc.
Adjustments to Forecasted Earnings from Continuing Operations
Fiscal Year Ending January 31, 2026

In millions (except per share amounts)

	High Guidance Fiscal 2026		Low Guidance Fiscal 2026	
	Net of Tax	Per Share	Net of Tax	Per Share
Forecasted earnings from continuing operations	\$ 17.1	\$ 1.62	\$ 12.6	\$ 1.19
Asset impairments and other adjustments:				
Asset impairments and other matters	0.8	0.08	1.2	0.11
Total asset impairments and other adjustments ⁽¹⁾	0.8	0.08	1.2	0.11
Adjusted forecasted earnings from continuing operations ⁽²⁾	\$ 17.9	\$ 1.70	\$ 13.8	\$ 1.30

⁽¹⁾ All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2026 is approximately 29%.

⁽²⁾ EPS reflects 10.6 million share count for Fiscal 2026 which includes common stock equivalents.

This reconciliation reflects estimates and current expectations of future results. Actual results may vary materially from these expectations and estimates, for reasons including those included in the discussion of forward-looking statements elsewhere in this release. The Company disclaims any obligation to update such expectations and estimates.