

Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Three Months Ended November 3, 2018 and October 28, 2017

In Thousands (except per share amounts)	Three Months Ended					
	November 3, 2018			October 28, 2017		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		\$ 14,519	\$ 0.74		\$ (164,806)	\$ (8.55)
Pretax adjustments:						
Impairment charges	\$ 1,522	1,072	0.05	\$ 510	332	0.02
Trademark impairment charge	5,736	4,196	0.21	-	-	-
Other legal matters	-	(18)	-	-	-	-
(Gain) loss on Hurricane Maria	(884)	(636)	(0.03)	936	619	0.03
Other hurricane losses	184	135	0.01	-	-	-
Goodwill impairment charge	-	-	-	182,211	156,924	8.13
Impact of additional dilutive shares	-	-	-	-	-	0.01
Total adjustments	\$ 6,558	4,749	0.24	\$ 183,657	157,875	8.19
Other tax items		(605)	(0.03)		26,632	1.38
Adjusted earnings from continuing operations ⁽¹⁾ and ⁽²⁾		\$ 18,663	\$ 0.95		\$ 19,701	\$ 1.02

⁽¹⁾ The adjusted tax rate for the third quarter of Fiscal 2019 is 25.9% including a FIN 48 discrete item of less than \$0.1 million. The adjusted tax rate for the third quarter of Fiscal 2018 is 33.9% including a FIN 48 discrete item of less than \$0.1 million.

⁽²⁾ EPS reflects 19.6 million and 19.3 million share count for Fiscal 2019 and 2018, respectively, which includes common stock equivalents in both years.

The Company believes that disclosure of earnings and earnings per share from continuing operations 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.

Genesco Inc.
Adjustments to Reported Operating Income (Loss)
Three Months Ended November 3, 2018 and October 28, 2017

In Thousands	Three Months Ended November 3, 2018		
	Operating Income (Loss)	Adjust	Adj Operating Income (Loss)
Journeys Group	\$ 25,232	\$ -	\$ 25,232
Schuh Group	4,207	-	4,207
Lids Sports Group	(388)	-	(388)
Johnston & Murphy Group	5,215	-	5,215
Licensed Brands	(189)	-	(189)
Corporate and Other	(14,606)	6,558	(8,048)
Total Operating Income	\$ 19,471	\$ 6,558	\$ 26,029

In Thousands	Three Months Ended October 28, 2017		
	Operating Income (Loss)	Adjust	Adj Operating Income (Loss)
Journeys Group	\$ 24,283	\$ -	\$ 24,283
Schuh Group	7,054	-	7,054
Lids Sports Group	1,991	-	1,991
Johnston & Murphy Group	5,287	-	5,287
Licensed Brands	1,153	-	1,153
Corporate and Other	(9,935)	1,446	(8,489)
Goodwill impairment charge	(182,211)	182,211	-
Total Operating Income (loss)	\$ (152,378)	\$ 183,657	\$ 31,279

Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Nine Months Ended November 3, 2018 and October 28, 2017

In Thousands (except per share amounts)	Nine Months Ended					
	November 3, 2018			October 28, 2017		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		\$ 12,378	\$ 0.63		\$ (167,684)	\$ (8.73)
Pretax adjustments:						
Impairment charges	\$ 3,724	2,724	0.14	\$ 687	454	0.02
Trademark impairment charge	5,736	4,196	0.22	-	-	-
Other legal matters	992	726	0.04	-	-	-
(Gain) loss on Hurricane Maria	(1,487)	(1,088)	(0.06)	936	619	0.03
Other hurricane losses	184	135	0.01	-	-	-
Acquisition transition expenses	-	-	-	288	190	0.01
Goodwill impairment charge	-	-	-	182,211	156,924	8.15
Impact of additional dilutive shares	-	-	-	-	-	0.03
Total adjustments	\$ 9,149	6,693	0.35	\$ 184,122	158,187	8.24
Tax impact for share-based awards		452	0.02		2,167	0.11
Other tax items		(1,190)	(0.06)		26,145	1.36
Adjusted earnings (loss) from continuing operations ⁽¹⁾ and ⁽²⁾		\$ 18,333	\$ 0.94		\$ 18,815	\$ 0.98

⁽¹⁾ The adjusted tax rate for the first nine months of Fiscal 2019 is 27.1% including a FIN 48 discrete item of less than \$0.1 million. The adjusted tax rate for the first nine months of Fiscal 2018 is 34.3% including a FIN 48 discrete item of less than \$0.1 million.

⁽²⁾ EPS reflects 19.5 million and 19.3 million share count for Fiscal 2019 and 2018, respectively, which includes common stock equivalents in both years.

The Company believes that disclosure of earnings and earnings per share from continuing operations 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.

Genesco Inc.
Adjustments to Reported Operating Income (Loss)
Nine Months Ended November 3, 2018 and October 28, 2017

In Thousands	Nine Months Ended November 3, 2018		
	Operating Income (Loss)	Adjust	Adj Operating Income (Loss)
Journeys Group	\$ 46,530	\$ -	\$ 46,530
Schuh Group	(360)	-	(360)
Lids Sports Group	(4,598)	-	(4,598)
Johnston & Murphy Group	11,149	-	11,149
Licensed Brands	(279)	-	(279)
Corporate and Other	(33,458)	9,149	(24,309)
Total Operating Income (Loss)	\$ 18,984	\$ 9,149	\$ 28,133

In Thousands	Nine Months Ended October 28, 2017		
	Operating Income (Loss)	Adjust	Adj Operating Income (Loss)
Journeys Group	\$ 29,561	\$ 288	\$ 29,849
Schuh Group	10,905	-	10,905
Lids Sports Group	3,245	-	3,245
Johnston & Murphy Group	10,654	-	10,654
Licensed Brands	2,377	-	2,377
Corporate and Other	(26,069)	1,623	(24,446)
Goodwill impairment charge	(182,211)	182,211	-
Total Operating Income (Loss)	\$ (151,538)	\$ 184,122	\$ 32,584

Genesco Inc.
Adjustments to Forecasted Earnings from Continuing Operations
Fiscal Year Ending February 2, 2019

In Thousands (except per share amounts)

	High Guidance Fiscal 2019		Low Guidance Fiscal 2019	
Forecasted earnings from continuing operations	\$ 58,153	\$ 2.98	\$ 51,585	\$ 2.64
Adjustments: ⁽¹⁾				
Store/Trademark impairments, other legal matters, gain/loss on hurricanes	7,780	0.40	8,510	0.44
Tax impact for share-based awards	452	0.02	452	0.02
Adjusted forecasted earnings from continuing operations ⁽²⁾	\$ 66,385	\$ 3.40	\$ 60,547	\$ 3.10

⁽¹⁾ All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2019 is approximately 27.0%.

⁽²⁾ EPS reflects 19.5 million share count for Fiscal 2019 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.