UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 6, 2018 (December 6, 2018)

GENESCO INC.
(Exact Name of Registrant as Specified in Charter)

Tennessee	**1-3083**	**62-0211340**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1415 Murfreesboro Road Nashville, Tennessee	**37217-2895**
(Address of Principal Executive Offices)	(Zip Code)

(615) 367-7000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). ☐

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. ☐

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On December 6, 2018, Genesco Inc. issued a press release announcing results of operations for the fiscal third quarter ended November 3, 2018. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On December 6, 2018, Genesco Inc. also posted on its website, www.genesco.com, commentary by its chief financial officer on the quarterly results and a slide presentation with summary results and guidance. A copy of the commentary is furnished as Exhibit 99.2 and a copy of the slide presentation is furnished as Exhibit 99.3 to this Current Report on Form 8-K.

In addition to disclosing financial results calculated in accordance with United States generally accepted accounting principles (GAAP), the press release, commentary and summary results and guidance furnished herewith contain non-GAAP financial measures, including adjusted selling, general and administrative expense, operating earnings, pretax earnings, earnings from continuing operations and earnings per share from continuing operations, as discussed in the text of the release and commentary and as detailed on the reconciliation schedule attached to the press release and commentary. For consistency and ease of comparison with Fiscal 2019's previously announced earnings expectations and the adjusted results for the prior period announced last year, the Company believes that disclosure of the non-GAAP measures will be useful to investors.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

The following exhibits are furnished herewith:

Exhibit Number	**Description**
99.1	Press Release dated December 6, 2018, issued by Genesco Inc.
99.2	Genesco Inc. Third Fiscal Quarter Ended November 3, 2018 Chief Financial Officer's Commentary
99.3	Genesco Inc. Third Fiscal Quarter Ended November 3, 2018 Summary Results and Guidance

SIGNATURES

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 hereunto duly authorized.

GENESCO INC.

Date: December 6, 2018	By:	/s/ Roger G. Sisson
	Name:	Roger G. Sisson
	Title:	Senior Vice President, Secretary and General Counsel

EXHIBIT INDEX

No.	Exhibit
99.1	Press Release dated December 6, 2018
99.2	Genesco Inc. Third Quarter Ended November 3, 2018 Chief Financial Officer's Commentary
99.3	Genesco Inc. Third Quarter Ended November 3, 2018 Summary Results and Guidance

GENESCO INC. REPORTS FISCAL 2019 THIRD QUARTER RESULTS

--Highest Comp Gain in More Than Two Years, Including Positive Store Comps--
--Company Narrows Fiscal 2019 Guidance Range and Reiterates Mid-Point--

Third Quarter Fiscal 2019 Financial Summary

- Net sales were $713 million
- Comparable sales increased 4%
- GAAP EPS from continuing operations was $0.74
- Non-GAAP EPS from continuing operations was $0.95[1]

NASHVILLE, Tenn., Dec. 6, 2018 --- Genesco Inc. (NYSE: GCO) today reported GAAP earnings from continuing operations per diluted share of $0.74 for the three months ended November 3, 2018, compared to a loss per diluted share of $(8.55) in the third quarter last year. Adjusted for the Excluded Items in both periods, the Company reported third quarter earnings from continuing operations per diluted share of $0.95, compared to earnings per diluted share of $1.02 last year.

Robert J. Dennis, Chairman, President and Chief Executive Officer, said:

“We achieved our highest quarterly comparable sales increase in more than two years driven by the ongoing strength of our U.S. footwear businesses. Journeys and Johnston & Murphy delivered strong performances both in-store and online, which fueled an acceleration in our combined consolidated store and digital comps on a sequential basis. While still negative, sales trends at both the Lids Sports Group and Schuh Group continued to improve following a very challenging start to the year. Even with the strong comp result, sales were down year-over-year due primarily to the calendar shift that moved an important back-to-school sales week out of the third quarter into the second quarter. At the same time, a change in timing of catalog expenses due to new revenue recognition standards contributed to an increase in operating costs. All of this resulted in earnings per share that were slightly ahead of our expectations but below last year’s level.

“The fourth quarter has started well, highlighted by solid results during the Black Friday through Cyber Monday period. While we are optimistic about continued strength at Journeys and Johnston & Murphy, the persistent negative comps at Lids and Schuh keep us cautious for the balance of the year, with the greater part of holiday shopping ahead of us. Looking further ahead, we believe the many initiatives we’ve recently executed have the Company well positioned to generate increased profitability and deliver greater shareholder value in fiscal 2020.”

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1 Excludes trademark and asset impairment charges, hurricane losses, and a gain related to Hurricane Maria, net of tax effect and other tax items (“Excluded Items”). A reconciliation of earnings/loss and earnings/loss per share from continuing operations in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”) with the adjusted earnings/loss and earnings/loss per share numbers is set forth on Schedule B to this press release. 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.

Third Quarter Review

Net sales for the third quarter of Fiscal 2019 decreased 1% to $713 million from $717 million in the third quarter of Fiscal 2018. Comparable sales increased 4%, with stores up 4% and direct up 9%. Direct-to-consumer sales were 11% of total retail sales for the quarter, compared to 10% last year.

Comparable Sales

Comparable Same Store and Direct Sales:	**3QFY19**	**3QFY18**
Journeys Group	9%	4%
Schuh Group	(4)%	4%
Lids Sports Group	(2)%	(6)%
Johnston & Murphy Group	10%	(1)%
Total Genesco Comparable Sales	4%	1%
Same Store Sales	4%	(2)%
Comparable Direct Sales	9%	24%

Third quarter gross margin this year was 49.5% compared with 49.4% last year.

Selling and administrative expense for the third quarter this year was 45.9%, up 90 basis points, compared to 45.0% of sales for the same period last year. The increase as a percentage of sales reflects higher bonus accruals and the shift in timing of catalog expenses, partially offset by the leveraging of rents and several other expense categories.

Genesco’s GAAP operating income for the third quarter was $19.5 million this year compared with an operating loss of $152.4 million last year. Adjusted for the Excluded Items in both periods, operating income for the third quarter was $26.0 million this year compared with operating income of $31.3 million last year. Adjusted operating margin was 3.7% of sales in the third quarter of Fiscal 2019 and 4.4% last year.

The effective tax rate for the quarter was 22.1% in Fiscal 2019 compared to -7.1% last year. The adjusted tax rate, reflecting Excluded Items, was 25.9% in Fiscal 2019 compared to 33.9% last year. The lower adjusted tax rate for this year reflects the lower U.S. federal income tax rate following the passage of the Tax Cut and Jobs Act in December 2017, partially offset by the inability to recognize a tax benefit for certain overseas losses.

GAAP earnings from continuing operations were $14.5 million in the third quarter of Fiscal 2019, compared to a loss of $164.8 million in the third quarter last year. Adjusted for the Excluded Items in both periods, third quarter earnings from continuing operations were $18.7 million in Fiscal 2019, compared to earnings from continuing operations of $19.7 million last year.

Cash, Borrowings and Inventory

Cash and cash equivalents at November 3, 2018 were $53.4 million, compared with $50.7 million at October 28, 2017. Total debt at the end of the third quarter of Fiscal 2019 was $81.8 million compared with $223.6 million at the end of last year’s third quarter, a decrease of 63%. Inventories decreased 5% in the third quarter of Fiscal 2019 on a year-over-year basis.

Capital Expenditures and Store Activity

For the third quarter, capital expenditures were $16 million, which consisted of $10 million related to store remodels and new stores and $6 million related to direct to consumer, omnichannel, information technology, distribution center and other projects. Depreciation and amortization was $19 million. During the quarter, the Company opened 15 new stores and closed 19 stores. Excluding Locker Room by Lids in Macy’s stores, the Company ended the quarter with 2,534 stores compared with 2,604 stores at the end of the third quarter last year, or a decrease of 3%. Square footage was down 2% on a year-over-year basis, both including and excluding Lids Locker Room departments in Macy’s stores.

Fiscal 2019 Outlook

For Fiscal 2019, the Company is narrowing its previously announced guidance range for adjusted diluted earnings per share and reiterating its expectation that earnings for the year will be near the midpoint of the range. The Company expects:

- Comparable sales to be up 2% to 3%, and
- Adjusted diluted earnings per share in the range of $3.10 to $3.40.[2]

Access the conference call below for details regarding guidance assumptions.

Conference Call, Management Commentary and Investor Presentation

The Company has posted detailed financial commentary and a supplemental financial presentation of third quarter results on its website, www.genesco.com, in the investor relations section. The Company's live conference call on December 6, 2018, at 7:30 a.m. (Central time), may be accessed through the Company's website, www.genesco.com. To listen live, please go to the website at least 15 minutes early to register, download and install any necessary software.

Safe Harbor Statement

This release contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins and earnings) and all other statements not addressing solely historical facts or present conditions. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to estimates and projections reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the Company’s ability to complete the sale of the Lids Sports Group business on acceptable terms and the timing of any sale transaction; the imposition of tariffs on imported products or the disallowance of tax deductions on imported products; disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates, and the supply chain; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage

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2 A reconciliation of the adjusted financial measures cited in the guidance to their corresponding measures as reported pursuant to GAAP is included in Schedule B to this press release.

and overtime requirements; cost associated with wage pressure associated with a full employment environment in the U.S. and the U.K.; weakness in the consumer economy and retail industry for the products we sell; competition in the Company's markets, including online and including competition from some of the Company’s vendors in both the licensed sports and branded footwear markets; fashion trends, including the lack of new fashion trends or products, that affect the sales or product margins of the Company's retail product offerings; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, related to planned closings of department stores or other factors and the extent and pace of growth of online shopping; the effects of the implementation of federal tax reform on the estimated tax rate reflected in certain forward-looking statements; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; and the performance of athletic teams, the participants in major sporting events such as the NBA finals, Super Bowl, World Series, and College Football Playoffs, developments with respect to certain individual athletes, and other sports-related events or changes that may affect period-to-period comparisons in the Company's Lids Sports Group retail businesses. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control or lower occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company's shares or for the retail sector in general; costs and reputational harm as a result of disruptions in the Company’s business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco's ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.

Exhibit 99.1

About Genesco Inc.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear, sports apparel and accessories in more than 2,650 retail stores and leased departments throughout the U.S., Canada, the United Kingdom, the Republic of Ireland and Germany, principally under the names Journeys, Journeys Kidz, Shi by Journeys, Schuh, Schuh Kids, Little Burgundy, Lids, Locker Room by Lids, Johnston & Murphy, and on internet websites www.journeys.com, www.journeyskidz.com, www.journeys.ca, www.shibyjourneys.com, www.schuh.co.uk, www.littleburgundyshoes.com, www.johnstonmurphy.com, www.lids.com, www.lids.ca, www.lidslockerroom.com, www.trask.com, and www.dockersshoes.com. The Company's Lids Sports Group division operates the Lids headwear stores, the Locker Room by Lids and other team sports fan shops and single team clubhouse stores. In addition, Genesco sells wholesale footwear under its Johnston & Murphy brand, the Trask brand, the licensed Dockers brand, and other brands. For more information on Genesco and its operating divisions, please visit www.genesco.com.

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Exhibit 99.1

GENESCO INC.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(Unaudited)

	Three Months Ended		Three Months Ended	
	November 3, 2018	% of Net Sales	October 28, 2017	% of Net Sales
Net sales	$ 713,069	100.0 %	$ 716,759	100.0 %
Cost of sales	359,941	50.5 %	362,761	50.6 %
Gross margin	353,128	49.5 %	353,998	49.4 %
Selling and administrative expenses	327,099	45.9 %	322,719	45.0 %
Goodwill impairment	—	0.0 %	182,211	25.4 %
Asset impairments and other, net	6,558	0.9 %	1,446	0.2 %
Earnings (loss) from operations	19,471	2.7 %	(152,378)	-21.3 %
Other components of net periodic benefit cost	(2)	0.0 %	21	0.0 %
Interest expense, net	837	0.1 %	1,457	0.2 %
Earnings (loss) from continuing operations before income taxes	18,636	2.6 %	(153,856)	-21.5 %
Income tax expense	4,117	0.6 %	10,950	1.5 %
Earnings (loss) from continuing operations	14,519	2.0 %	(164,806)	-23.0 %
Provision for discontinued operations, net	(132)	0.0 %	(15)	0.0 %
Net Earnings (Loss)	$ 14,387	2.0 %	$ (164,821)	-23.0 %
Basic earnings (loss) per share:				
Before discontinued operations	$ 0.75		$ (8.55)	
Net earnings (loss)	$ 0.74		$ (8.56)	
Weighted-average shares outstanding - Basic	19,462		19,265	
Diluted earnings (loss) per share:				
Before discontinued operations	$ 0.74		$ (8.55)	
Net earnings (loss)	$ 0.73		$ (8.56)	
Weighted-average shares outstanding - Diluted	19,637		19,265	

GENESCO INC.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(Unaudited)

	Nine Months Ended		Nine Months Ended	
	November 3, 2018	**% of Net Sales**	October 28, 2017	% of Net Sales
Net sales	**$ 2,011,920**	**100.0 %**	$ 1,976,633	100.0 %
Cost of sales	**1,015,522**	**50.5 %**	997,215	50.5 %
Gross margin	**996,398**	**49.5 %**	979,418	49.5 %
Selling and administrative expenses	**968,265**	**48.1 %**	947,122	47.9 %
Goodwill impairment	**—**	**0.0 %**	182,211	9.2 %
Asset impairments and other, net	**9,149**	**0.5 %**	1,623	0.1 %
Earnings (loss) from operations	**18,984**	**0.9 %**	(151,538)	-7.7 %
Other components of net periodic benefit cost	**17**	**0.0 %**	77	0.0 %
Interest expense, net	**2,968**	**0.1 %**	3,883	0.2 %
Earnings (Loss) from continuing operations before income taxes	**15,999**	**0.8 %**	(155,498)	-7.9 %
Income tax expense	**3,621**	**0.2 %**	12,186	0.6 %
Earnings (Loss) from continuing operations	**12,378**	**0.6 %**	(167,684)	-8.5 %
Provision for discontinued operations, net	**(337)**	**0.0 %**	(200)	0.0 %
Net Earnings (Loss)	**$ 12,041**	**0.6 %**	$ (167,884)	-8.5 %
Basic earnings (loss) per share:				
Before discontinued operations	**$ 0.64**		$ (8.73)	
Net earnings (loss)	**$ 0.62**		$ (8.74)	
Weighted-average shares outstanding - Basic	**19,361**		19,202	
Diluted earnings (loss) per share:				
Before discontinued operations	**$ 0.63**		$ (8.73)	
Net earnings (loss)	**$ 0.62**		$ (8.74)	
Weighted-average shares outstanding - Diluted	**19,511**		19,202	

GENESCO INC.
Sales/Earnings Summary by Segment
(in thousands)
(Unaudited)

	Three Months Ended		Three Months Ended	
	November 3, 2018	% of Net Sales	October 28, 2017	% of Net Sales
Sales:				
Journeys Group	$ 345,702	48.5 %	$ 333,506	46.5 %
Schuh Group	95,567	13.4 %	101,489	14.2 %
Lids Sports Group	173,241	24.3 %	181,347	25.3 %
Johnston & Murphy Group	79,736	11.2 %	74,132	10.3 %
Licensed Brands	18,757	2.6 %	26,208	3.7 %
Corporate and Other	66	0.0 %	77	0.0 %
Net Sales	$ 713,069	100.0 %	$ 716,759	100.0 %
Operating Income (Loss):				
Journeys Group	$ 25,232	7.3 %	$ 24,283	7.3 %
Schuh Group	4,207	4.4 %	7,054	7.0 %
Lids Sports Group	(388)	-0.2 %	1,991	1.1 %
Johnston & Murphy Group	5,215	6.5 %	5,287	7.1 %
Licensed Brands	(189)	-1.0 %	1,153	4.4 %
Corporate and Other[1]	(14,606)	-2.0 %	(9,935)	-1.4 %
Goodwill impairment charge	—	— %	(182,211)	-25.4 %
Earnings (loss) from operations	19,471	2.7 %	(152,378)	-21.3 %
Other components of net periodic benefit cost	(2)	0.0 %	21	0.0 %
Interest, net	837	0.1 %	1,457	0.2 %
Earnings (loss) from continuing operations before income taxes	18,636	2.6 %	(153,856)	-21.5 %
Income tax expense	4,117	0.6 %	10,950	1.5 %
Earnings (loss) from continuing operations	14,519	2.0 %	(164,806)	-23.0 %
Provision for discontinued operations, net	(132)	0.0 %	(15)	0.0 %
Net Earnings (Loss)	$ 14,387	2.0 %	$ (164,821)	-23.0 %

[1] Includes a $6.5 million charge in the third quarter of Fiscal 2019 which includes $5.7 million for a trademark impairment, $1.5 million for asset impairments and $0.2 million in hurricane losses, partially offset by a $0.9 million gain related to Hurricane Maria. Includes a $1.4 million charge in the third quarter of Fiscal 2018 which includes $0.9 million for hurricane losses and $0.5 million for asset impairments.

GENESCO INC.
Sales/Earnings Summary by Segment
(in thousands)
(Unaudited)

		Nine Months Ended			Nine Months Ended	
		November 3, 2018	% of Net Sales		October 28, 2017	% of Net Sales
Sales:						
Journeys Group	$	956,839	47.6 %	$	876,578	44.3 %
Schuh Group		273,992	13.6 %		275,570	13.9 %
Lids Sports Group		498,858	24.8 %		538,478	27.2 %
Johnston & Murphy Group		223,861	11.1 %		211,785	10.7 %
Licensed Brands		58,158	2.9 %		73,915	3.7 %
Corporate and Other		212	0.0 %		307	0.0 %
Net Sales	$	2,011,920	100.0 %	$	1,976,633	100.0 %
Operating Income (Loss):						
Journeys Group[1]	$	46,530	4.9 %	$	29,561	3.4 %
Schuh Group		(360)	-0.1 %		10,905	4.0 %
Lids Sports Group		(4,598)	-0.9 %		3,245	0.6 %
Johnston & Murphy Group		11,149	5.0 %		10,654	5.0 %
Licensed Brands		(279)	-0.5 %		2,377	3.2 %
Corporate and Other[2]		(33,458)	-1.7 %		(26,069)	-1.3 %
Goodwill impairment charge		—	0.0 %		(182,211)	-9.2 %
Earnings (loss) from operations		18,984	0.9 %		(151,538)	-7.7 %
Other components of net periodic benefit cost		17	0.0 %		77	0.0 %
Interest, net		2,968	0.1 %		3,883	0.2 %
Earnings (loss) from continuing operations before income taxes		15,999	0.8 %		(155,498)	-7.9 %
Income tax expense		3,621	0.2 %		12,186	0.6 %
Earnings (loss) from continuing operations		12,378	0.6 %		(167,684)	-8.5 %
Provision for discontinued operations, net		(337)	0.0 %		(200)	0.0 %
Net Earnings (Loss)	$	12,041	0.6 %	$	(167,884)	-8.5 %

[1] Includes a $0.3 million charge for acquisition transition expenses in the first nine months of Fiscal 2018.

[2] Includes a $9.1 million charge in the first nine months of Fiscal 2019 which includes $5.7 million for a trademark impairment, $3.7 million for asset impairments, $1.0 million in legal and other matters and $0.2 million in hurricane losses, partially offset by a $1.5 million gain related to Hurricane Maria. Includes a $1.6 million charge in the first nine months of Fiscal 2018 which includes $0.9 million for hurricane losses and $0.7 million for asset impairments.

GENESCO INC.
Condensed Consolidated Balance Sheets
(in thousands)
(Unaudited)

	November 3, 2018	October 28, 2017
Assets		
Cash and cash equivalents	$ 53,423	$ 50,740
Accounts receivable	48,364	52,704
Inventories	666,166	697,949
Other current assets	75,149	73,895
Total current assets	843,102	875,288
Property and equipment	361,878	378,483
Goodwill and other intangibles	173,021	180,910
Other non-current assets	52,712	63,802
Total Assets	$ 1,430,713	$ 1,498,483
Liabilities and Equity		
Accounts payable	$ 257,504	$ 244,366
Current portion long-term debt	9,325	2,207
Other current liabilities	105,463	132,921
Total current liabilities	372,292	379,494
Long-term debt	72,455	221,372
Pension liability	—	5,878
Deferred rent and other long-term liabilities	144,205	137,339
Equity	841,761	754,400
Total Liabilities and Equity	$ 1,430,713	$ 1,498,483

GENESCO INC.
Store Count Activity

	Balance 1/28/2017	Open	Close	Balance 2/3/2018	Open	Close	Balance 11/3/2018
Journeys Group	1,249	45	74	1,220	21	22	**1,219**
Schuh Group	128	7	1	134	4	4	**134**
Lids Sports Group[1]	1,240	18	99	1,159	16	59	**1,116**
Johnston & Murphy Group	177	7	3	181	3	—	**184**
Total Retail Units	2,794	77	177	2,694	44	85	**2,653**

[1] Includes 119 Locker Room by Lids in Macy's stores as of November 3, 2018

GENESCO INC.
Store Count Activity

	Balance 8/4/2018	Open	Close	Balance 11/3/2018
Journeys Group	1,215	8	4	**1,219**
Schuh Group	135	—	1	**134**
Lids Sports Group[1]	1,125	5	14	**1,116**
Johnston & Murphy Group	182	2	—	**184**
Total Retail Units	2,657	15	19	**2,653**

[1] Includes 119 Locker Room by Lids in Macy's stores as of November 3, 2018

GENESCO INC.
Comparable Sales

	Three Months Ended		Nine Months Ended	
	November 3, 2018	October 28, 2017	**November 3, 2018**	October 28, 2017
Journeys Group	**9 %**	4 %	**8 %**	0 %
Schuh Group	**(4)%**	4 %	**(8)%**	5 %
Lids Sports Group	**(2)%**	(6)%	**(5)%**	(3)%
Johnston & Murphy Group	**10 %**	(1)%	**8 %**	(2)%
Total Comparable Sales	**4 %**	1 %	**2 %**	0 %
Same Store Sales	**4 %**	(2)%	**1 %**	(3)%
Comparable Direct Sales	**9 %**	24 %	**9 %**	27 %

Schedule B

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

	Three Months Ended November 3, 2018		
In Thousands	**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**

	Three Months Ended October 28, 2017		
In Thousands	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

	Nine Months Ended					
	November 3, 2018			October 28, 2017		
In Thousands (except per share amounts)	**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.

Schedule B

Genesco Inc.

Adjustments to Reported Operating Income (Loss)

NIne Months Ended November 3, 2018 and October 28, 2017

	Nine Months Ended November 3, 2018		
In Thousands	**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**

	Nine Months Ended October 28, 2017		
In Thousands	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

Schedule B

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.

GENESCO INC.
CHIEF FINANCIAL OFFICER'S COMMENTARY
FISCAL YEAR 2019
THIRD QUARTER ENDED NOVEMBER 3, 2018

Consolidated Results

Third Quarter

Sales

Third quarter net sales decreased 1% to $713 million in Fiscal 2019 compared to $717 million in Fiscal 2018. The sales decrease includes approximately $20 million due to the move of a strong week of back-to-school sales which was in the third quarter last year to the second quarter this year, related to the 53-week calendar shift. In addition, sales were impacted by lower foreign exchange rates, net store closures and lower wholesales sales, partially offset by a 4% increase in comparable sales for the quarter. Comparable sales for Genesco and each of its business segments, including both same store sales and comparable sales from the Company's direct (e-commerce and catalog) businesses for the quarter, were as follows:

Comparable Sales

	3rd Qtr	**3rd Qtr**
Same Store and Comparable Direct Sales:	FY19	FY18
Journeys Group	9%	4%
Schuh Group	(4)%	4%
Lids Sports Group	(2)%	(6)%
Johnston & Murphy Group	10%	(1)%
Total Genesco	4%	1%
Same-Store Sales	4%	(2)%
Comparable Direct Sales	9%	24%

Gross Margin

Third quarter gross margin was 49.5% this year compared with 49.4% last year, reflecting increased margins for Lids Sports Group and Johnston & Murphy Group, partially offset by decreased margins at Journeys Group, Schuh Group and Licensed Brands.

SG&A

Selling and administrative expense for the third quarter this year was 45.9% compared to 45.0% of sales last year. The increase in expenses as a percentage of sales reflects primarily increased bonus expense as a percentage of sales in all business units except Schuh Group and increased marketing expense as a percentage of sales, partially offset by decreased rent expense as a percentage of sales at Journeys Group, Lids Sports Group and Johnston & Murphy Group. The increased marketing expenses for the quarter reflects the impact of the new revenue recognition standard under U.S GAAP, which resulted in the recognition of $1.9 million of direct-mail marketing costs that previously would have been deferred. The impact of higher bonus and marketing expenses was 100 basis points. Without these increased expenses, total expense dollars would have decreased 1%.

Asset Impairment, Goodwill Impairment and Other Items

The asset impairment and other charge of $6.5 million for the third quarter of Fiscal 2019 includes $5.7 million for a trademark impairment related to Lids Sports Group in Canada, $1.5 million for asset impairments and $0.2 million in hurricane losses, partially offset by a $0.9 million gain related to Hurricane Maria. The previous year's third quarter asset impairment and other charge of $1.4 million included $0.9 million for hurricane losses and $0.5 million for asset impairments. In addition, the Company recognized the full impairment of goodwill in the Lids Sports Group during the third quarter of Fiscal 2018 and recorded a non-cash impairment charge of $182.2 million. The asset impairment and other charges and last year's goodwill impairment charge mentioned above are referred to as "Excluded Items" in the discussion below.

Operating Earnings (Loss)

Operating earnings for the third quarter were $19.5 million this year compared with an operating loss of $(152.4) million last year. Adjusted for the Excluded Items in both periods, operating earnings for the third quarter this year were $26.0 million, compared with $31.3 million last year. Adjusted operating margin was 3.7% of sales in the third quarter of Fiscal 2019 and 4.4% last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the Company's website in conjunction with this document.

Interest Expense

Net interest expense for the third quarter decreased 43% to $0.8 million compared to $1.5 million last year resulting primarily from decreased average revolver borrowings in the third quarter this year.

Pretax Earnings (Loss)

Pretax earnings for the quarter were $18.6 million in Fiscal 2019 compared to a pretax loss of $(153.9) million last year. Adjusted for the Excluded Items in both years, pretax earnings for the quarter were $25.2 million in Fiscal 2019 compared to a $29.8 million last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Taxes

The effective tax rate for the quarter was 22.1% in Fiscal 2019 compared to (7.1%) last year. The adjusted tax rate, reflecting the exclusion of the Excluded Items, was 25.9% in Fiscal 2019 compared to 33.9% last year. The lower adjusted tax rate for this year reflects a lower U.S. federal income tax rate following the passage of the Tax Cut and Jobs Act in December 2017, partially offset by the inability to recognize a tax benefit for certain overseas losses. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Earnings (Loss) From Continuing Operations After Taxes

Earnings from continuing operations were $14.5 million, or $0.74 per diluted share, in the third quarter of Fiscal 2019, compared to a loss of $(164.8) million, or ($8.55) loss per diluted share, in the third quarter last year. Adjusted for the Excluded Items in both periods and using the adjusted tax rates, the third quarter earnings from continuing operations were $18.7 million, or $0.95 per diluted share in Fiscal 2019, compared with $19.7 million, or $1.02 per diluted share, last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Segment Results

Journeys Group

Journeys Group's sales for the quarter increased 3.7% to $346 million from $334 million last year, reflecting a 9% increase in comparable sales, partially offset by a 2% decrease in the average number of stores operated and a shift of approximately $20 million in sales out of the third quarter this year because Fiscal 2018 was a 53-week year. Total comparable sales increased 9% compared to a 4% increase in comparable sales last year. Growth in store traffic, higher conversion and improved ticket size contributed to the higher comparable sales.

Gross margin for the Journeys Group decreased 10 basis points as a percentage of sales due primarily to higher distribution center bonuses and depreciation expense. The Journeys Group's SG&A expense decreased 10 basis points as a percentage of sales for the quarter, reflecting leverage of occupancy related costs and selling salaries, partially offset by increased bonus expense.

The Journeys Group's operating earnings for the third quarter of Fiscal 2019 was $25.2 million, or 7.3% of sales, compared to $24.3 million, or 7.3% of sales, last year.

Schuh Group

Schuh Group's sales for the quarter decreased 5.8% to $96 million, compared to $101 million last year. Schuh Group sales decrease reflects a 4% decrease in comparable sales and a $1.4 million decrease due to decreases in exchange rates during the third quarter this year compared to the same period last year, partially offset by a 3% increase in the Group's average number of stores operated during the quarter compared to last year. Excluding the impact of exchange rates, Schuh Group sales would have decreased 4% for the third quarter this year. Total comparable sales decreased 4% compared to a 4% increase in comparable sales last year.

Gross margin for Schuh Group decreased 80 basis points in the quarter due primarily to less full-price selling and increased promotional activity. Schuh Group's SG&A expense increased 180 basis points reflecting the inability to leverage expenses due to the negative comparable sales for the quarter, partially offset by decreased bonus expense.

Schuh Group's operating earnings for the third quarter of Fiscal 2019 were $4.2 million, or 4.4% of sales compared with $7.1 million, or 7.0% of sales last year.

Lids Sports Group

Lids Sports Group's sales for the third quarter decreased 4.5% to $173 million from $181 million last year, reflecting negative comparable sales and a 5% decrease in the Group's average number of stores operated during the quarter when compared to last year. Comparable sales, including both same store and comparable direct sales, decreased 2% this year compared to a 6% decrease last year. While store traffic continued to be a challenge, conversion was improved and transaction size was higher.

The Group's gross margin as a percent of sales increased 10 basis points reflecting increased purchase discounts, partially offset by increased shipping and warehouse expense. SG&A expense as a percent of sales increased 150 basis points, reflecting the inability to leverage expenses due to the negative comparable sales for the quarter, particularly selling salaries and marketing expenses, and a reversal of previously accrued bonus expense last year, partially offset by decreased rent expense.

The Group’s third quarter operating loss for Fiscal 2019 was $(0.4) million, or (0.2%) of sales, compared to earnings of $2.0 million, or 1.1% of sales, last year.

Johnston & Murphy Group

Johnston & Murphy Group’s third quarter sales increased 7.6% to $80 million, compared to $74 million in the third quarter last year. Combined comparable sales increased 10% for the third quarter of Fiscal 2019 compared to a 1% decrease last year. Better in-store conversion and higher average ticket size drove higher comparable sales. In the third quarter, store traffic turned positive, also contributing to the strong results. The Group’s average number of stores operated increased 3% for the quarter. Johnston & Murphy wholesale sales decreased 5% for the quarter. In addition, the Group’s sales increased approximately $2 million due to the shift of a week into the second quarter due to the 53-week calendar shift.

Johnston & Murphy Group’s gross margin increased 30 basis points in the quarter due primarily to a mix of more retail sales which carry higher margins. SG&A expense as a percentage of sales increased 100 basis points due to increased marketing and bonus expenses, partially offset by decreased rent expense. The increased catalog costs reflects the impact of the new revenue recognition standard, which resulted in an increase of $0.7 million in direct-mail marketing costs due largely to a shift in timing.

The Group’s operating earnings for the third quarter of Fiscal 2019 was $5.2 million or 6.5% of sales, compared to $5.3 million, or 7.1% of sales last year.

Licensed Brands

Licensed Brands’ sales decreased 28.4% to $19 million in the third quarter of Fiscal 2019, compared to $26 million in the third quarter last year, reflecting primarily decreased sales of Dockers Footwear and a smaller footwear license that was terminated.

Licensed Brands’ gross margin was down 20 basis points primarily due to higher margin reductions due to inventory clearance activity.

SG&A expense as a percentage of sales increased 520 basis points due to increased bonus, compensation, credit card, shipping and freight expenses, partially offset by decreased royalty and marketing expenses.

The operating loss for the third quarter of Fiscal 2019 was $(0.2) million or (1.0%) of sales, compared to earnings of $1.2 million, or 4.4% of sales, last year.

Corporate

Corporate expenses were $14.6 million or 2.0% of sales for the third quarter of Fiscal 2019, compared to $9.9 million or 1.4% of sales, last year, excluding the $182.2 million goodwill impairment charge in Fiscal 2018. Adjusted for the applicable Excluded Items, corporate expenses were $8.0 million this year compared to $8.5 million last year, reflecting decreased corporate staff and other expenses. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures is posted on the Company’s website in conjunction with this document.

Balance Sheet

Cash

Cash at the end of the third quarter was $53 million compared with $51 million last year. We ended the quarter with $24 million in U.K. debt, compared with $28 million in U.K. debt last year. Domestic revolver borrowings were $58 million at the end of the third quarter this year compared to $195 million for the third quarter last year. The domestic revolver borrowings included $14 million related to Genesco (UK) Limited and $44 million related to GCO Canada, with no U.S. dollar borrowings at the end of the third quarter of Fiscal 2019.

We did not repurchase any shares in the third quarter of Fiscal 2019 or Fiscal 2018. As of the end of the third quarter of Fiscal 2019, we still have about $24 million remaining under the most recent buyback authorization.

Inventory

Inventories decreased 5% in the third quarter of Fiscal 2019 on a year-over-year basis. Retail inventory per square foot decreased 3%.

Capital Expenditures and Store Count

For the third quarter, capital expenditures were $16 million and depreciation and amortization was $19 million. During the quarter, we opened 15 new stores and closed 19 stores. Excluding Locker Room by Lids in Macy's stores, we ended the quarter with 2,534 stores compared with 2,604 stores at the end of the third quarter last year, or a decrease of 3%. Square footage was down 2% on a year-over-year basis, both including and excluding the Macy's locations. The store count as of November 3, 2018 included:

Lids stores (including 112 stores in Canada)	829
Lids Locker Room Stores (including 26 stores in Canada)	152
Lids Clubhouse stores	16
Journeys stores (including 46 stores in Canada)	935
Little Burgundy	41
Journeys Kidz stores	243
Schuh Stores	134
Johnston & Murphy Stores and Factory stores (including 8 stores in Canada)	184
Total Stores	**2,534**
Locker Room by Lids in Macy's stores	119
Total Stores and Macy's Locations	**2,653**

For Fiscal 2019, we are forecasting capital expenditures of approximately $60 million and depreciation and amortization of about $77 million. Projected square footage is expected to decrease approximately 1% for Fiscal 2019. Our current store openings and closing plans by chain are as follows:

	Actual Jan 2018	Projected New	Projected Closings	Projected Jan 2019
Journeys Group	**1,220**	**25**	**(30)**	**1,215**
Journeys stores (U.S.)	893	12	(22)	883
Journeys stores (Canada)	46	0	0	46
Little Burgundy	39	3	(1)	41
Journeys Kidz stores	242	10	(7)	245
Johnston & Murphy Group	**181**	**4**	**0**	**185**
Schuh Group	**134**	**6**	**(4)**	**136**
Lids Sports Group	**1,159**	**19**	**(77)**	**1,101**
Lids hat stores (U.S.)	739	7	(40)	706
Lids hat stores (Canada)	114	5	(7)	112
Locker Room stores (U.S.)	134	1	(12)	123
Locker Room stores (Canada)	29	0	(4)	25
Clubhouse stores	21	0	(5)	16
Locker Room by Lids (Macy's)	122	6	(9)	119
Total Stores	**2,694**	**54**	**(111)**	**2,637**

Comparable Sales Assumptions in Fiscal 2019 Guidance

Our guidance for Fiscal 2019 assumes comparable sales (including both same store sales and comparable direct sales) for each retail segment by quarter as follows:

	Actual	**Actual**	**Actual**	**Guidance**	
	Q1	**Q2**	**Q3**	**Q4**	**FY19**
Journeys Group	6%	10%	9%	5 - 7%	7 - 8%
Lids Sports Group	(7)%	(5)%	(2)%	(1) - 4%	(4) - (2)%
Schuh Group	(13)%	(7)%	(4)%	(9) - (7)%	(8) - (7)%
Johnston & Murphy Group	7%	8%	10%	4 - 5%	6 - 7%
Total Genesco	**(1)%**	**3%**	**4%**	**1 - 4%**	**2 - 3%**

Exhibit 99.2

Cautionary Note Concerning Forward-Looking Statements

This presentation contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins and earnings) and all other statements not addressing solely historical facts or present conditions. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to estimates and projections reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the Company’s ability to complete the sale of the Lids Sports Group business on acceptable terms and the timing of any sale transaction; the imposition of tariffs on imported products or the disallowance of tax deductions on imported products; disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates, and the supply chain; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; cost associated with wage pressure associated with a full employment environment in the U.S. and the U.K.; weakness in the consumer economy and retail industry for the products we sell; competition in the Company's markets, including online and including competition from some of the Company’s vendors in both the licensed sports and branded footwear markets; fashion trends, including the lack of new fashion trends or products, that affect the sales or product margins of the Company's retail product offerings; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, related to planned closings of department stores or other factors and the extent and pace of growth of online shopping; the effects of the implementation of federal tax reform on the estimated tax rate reflected in certain forward-looking statements; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; and the performance of athletic teams, the participants in major sporting events such as the NBA finals, Super Bowl, World Series, and College Football Playoffs, developments with respect to certain individual athletes, and other sports-related events or changes that may affect period-to-period comparisons in the Company's Lids Sports Group retail businesses. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control or lower occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company's shares or for the retail sector in general; costs and reputational harm as a result of disruptions in the Company’s business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco's ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements

FY19 Third Quarter

Genesco Inc.
FY19 Q3 Earnings
Summary Results and Guidance
December 6, 2018

GENESCO

Safe Harbor Statement

This presentation contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins and earnings) and all other statements not addressing solely historical facts or present conditions. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to estimates and projections reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the Company's ability to complete the sale of the Lids Sports Group business on acceptable terms and the timing of any sale transaction; the imposition of tariffs on imported products or the disallowance of tax deductions on imported products; disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates, and the supply chain; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; cost associated with wage pressure associated with a full employment environment in the U.S. and the U.K.; weakness in the consumer economy and retail industry for the products we sell; competition in the Company's markets, including online and including competition from some of the Company's vendors in both the licensed sports and branded footwear markets; fashion trends, including the lack of new fashion trends or products, that affect the sales or product margins of the Company's retail product offerings; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, related to planned closings of department stores or other factors and the extent and pace of growth of online shopping; the effects of the implementation of federal tax reform on the estimated tax rate reflected in certain forward-looking statements; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; and the performance of athletic teams, the participants in major sporting events such as the NBA finals, Super Bowl, World Series, and College Football Playoffs, developments with respect to certain individual athletes, and other sports-related events or changes that may affect period-to-period comparisons in the Company's Lids Sports Group retail businesses. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control or lower occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company's shares or for the retail sector in general; costs and reputational harm as a result of disruptions in the Company's business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco's ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.

Journeys schuh Lids Sports Group DOCKERS JOHNSTON&MURPHY

Non-GAAP Financial Measures

The Company reports consolidated financial results in accordance with generally accepted accounting principles ("GAAP"). However, to supplement these consolidated financial results the Company's presentation includes certain non-GAAP financial measures such as earnings and earnings per share. This supplemental information should not be considered in isolation as a substitute for related GAAP measures. 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. Reconciliations of the non-GAAP supplemental information to the comparable GAAP measures can be found in the Appendix.

Key Earnings Highlights Q3 FY19

	Three Months Ended November 3, 2018	Three Months Ended October 28, 2017
GCO Net Sales Change	(1)%	1%
Comparable Sales	4%	1%
Gross Margin %	49.5%	49.4%
Selling and Admin. Expenses %	45.9%	45.0%
Operating Income (Loss) % [1]		
GAAP	2.7%	(21.3)%
Non-GAAP	3.7%	4.4%
Earnings (Loss) per Diluted Share [1]		
GAAP	$0.74	$(8.55)
Non-GAAP	$0.95	$1.02

[1] See GAAP to Non-GAAP adjustments in appendix.

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Key Earnings Highlights FY19 YTD

	Nine Months Ended November 3, 2018	Nine Months Ended October 28, 2017
GCO Net Sales Change	2%	0%
Comparable Sales	2%	0%
Gross Margin %	49.5%	49.5%
Selling and Admin. Expenses %	48.1%	47.9%
Operating Income (Loss) % [(1)]		
GAAP	0.9%	(7.7)%
Non-GAAP	1.4%	1.6%
Earnings (Loss) per Diluted Share [(1)]		
GAAP	$0.63	$(8.73)
Non-GAAP	$0.94	$0.98

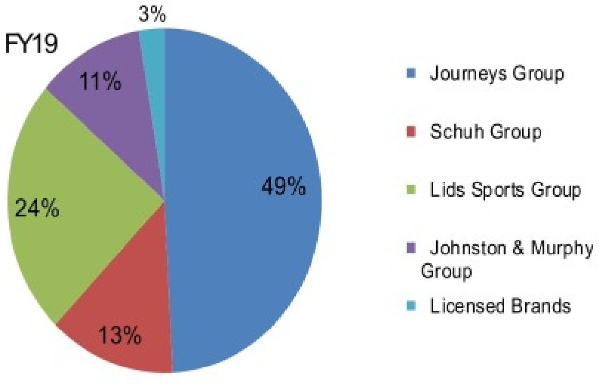
[(1)] See GAAP to Non-GAAP adjustments in appendix.

Comparable Sales Q3 FY19

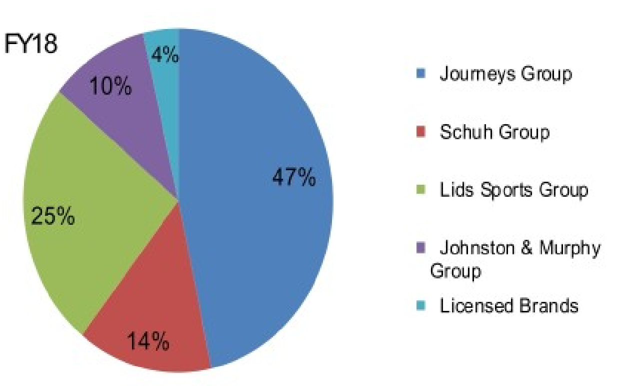
	Three Months Ended	
	Nov. 3, 2018	Oct. 28, 2017
Journeys Group	9%	4%
Schuh Group	(4)%	4%
Lids Sports Group	(2)%	(6)%
Johnston & Murphy Group	10%	(1)%
Total Comparable Sales	4%	1%
Same Store Sales	4%	(2)%
Comparable Direct Sales	9%	24%

Sales by Segment Q3 FY19 and FY18

Net Sales $713.1 million



Net Sales $716.8 million



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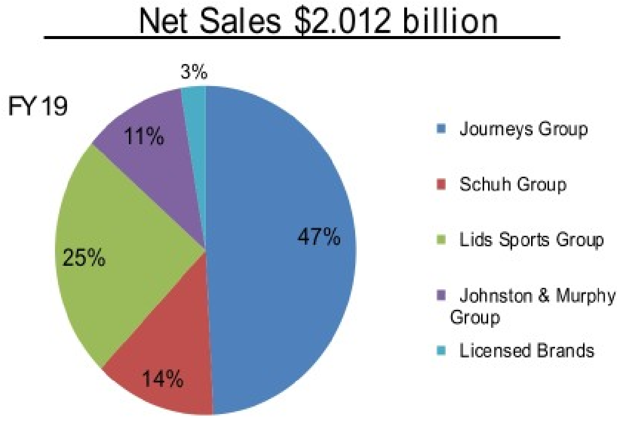
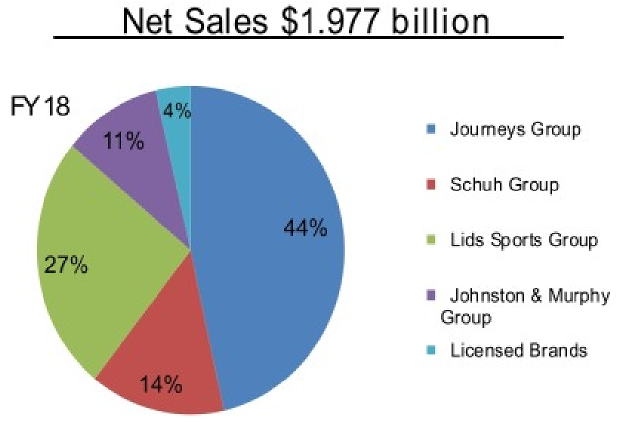
Sales by Segment YTD FY19 and FY18





Adjusted Operating Income by Segment Q3 FY19 [1]

$ in millions

	Three Months Ended Nov. 3, 2018			Three Months Ended Oct. 28, 2017		
	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	$ 25.2	$ -	$ 25.2	$ 24.3	$ -	$ 24.3
Schuh Group	4.2	-	4.2	7.1	-	7.1
Lids Sports Group	(0.4)	-	(0.4)	2.0	-	2.0
Johnston & Murphy Group	5.2	-	5.2	5.3	-	5.3
Licensed Brands	(0.2)	-	(0.2)	1.2	-	1.2
Goodwill impairment charge	-	-	-	(182.2)	182.2	-
Corporate and Other	(14.6)	6.5	(8.0)	(9.9)	1.4	(8.5)
Total Operating Income (Loss)	$ 19.5	$ 6.5	$ 26.0	$ (152.4)	$ 183.7	$ 31.3

[1] See GAAP to Non-GAAP adjustments in appendix.

Adjusted Operating Income by Segment YTD FY19 (1)

$ in millions

	Nine Months Ended Nov. 3, 2018			Nine Months Ended Oct. 28, 2017		
	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	$ 46.5	$ -	$ 46.5	$ 29.6	$ 0.3	$ 29.8
Schuh Group	(0.4)	-	(0.4)	10.9	-	10.9
Lids Sports Group	(4.6)	-	(4.6)	3.2	-	3.2
Johnston & Murphy Group	11.1	-	11.1	10.7	-	10.7
Licensed Brands	(0.3)	-	(0.3)	2.4	-	2.4
Goodwill impairment charge	-	-	-	(182.2)	182.2	-
Corporate and Other	(33.5)	9.1	(24.3)	(26.1)	1.6	(24.4)
Total Operating Income (Loss)	$ 19.0	$ 9.1	$ 28.1	$ (151.5)	$ 184.1	$ 32.6

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

Inventory/Sales Change by Segment Q3 FY19

$ in millions

Segment Inventory/Sales	Nov. 3, 2018 Inventory	Q3 FY19 Sales
Journeys Group	-5%	4%
Schuh Group [1]	-8%	-4%
Lids Sports Group	-5%	-4%
Johnston & Murphy Group	7%	8%
Licensed Brands	-26%	-28%
Total	$ 666	$ 713
% Change from prior year	-5%	-1%

[1] On a constant currency basis.

Retail Stores Summary Q3 FY19

	Aug. 4, 2018	Open	Close	Nov. 3, 2018
Journeys Group	1,215	8	4	1,219
Journeys stores (U.S.)	889	3	3	889
Journeys stores (Canada)	46	-	-	46
Journeys Kidz stores	241	3	1	243
Little Burgundy	39	2	-	41
Schuh Group	135	-	1	134
Lids Sports Group	1,125	7	16	1,116
Lids hat stores (U.S.)	722	3	8	717
Lids hat stores (Canada) [1]	113	2	3	112
Locker Room stores (U.S.)	128	-	2	126
Locker Room stores (Canada) [1]	29	-	3	26
Clubhouse stores	16	-	-	16
Locker Room by Lids (Macy's)	117	2	-	119
Johnston & Murphy Group	182	2	-	184
Total Stores	2,657	17	21	2,653

[1] Open stores in Lids Canada include two conversions from Locker Room Canada stores.

Retail Square Footage Q3 FY19

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Square feet in thousands

Square Footage:	Oct. 28, 2017	Net Change	Nov. 3, 2018	% Change
Journeys Group	2,424	(25)	2,399	-1.0%
Schuh Group	650	2	652	0.3%
Lids Sports Group	1,392	(79)	1,313	-5.7%
Johnston & Murphy Group	343	7	350	2.0%
Total Square Footage	4,809	(95)	4,714	-2.0%

FY19 Outlook[1]

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

Non-GAAP EPS	$3.10 - $3.40 per share
Total Sales	(1%) to +1% (52 weeks TY vs. 53 LY)
Comparable Sales	+2 to +3%
FY19 Note	13 weeks TY in Q4 vs. 14 weeks LY
Gross Margin	~20 basis point improvement
SG&A Expense	30 to 50 basis points deleverage
Tax Rate	~27%
FX	Hurts earnings by ~($0.04)
CapEx	~ $60 million
Avg Shares Outstanding	19.5 million (assumes no repurchases)

(1) On a Non-GAAP basis, see GAAP to Non-GAAP adjustments in appendix

FY19 Comparable Sales Guidance

	Actual Q1	Actual Q2	Actual Q3	Guidance Q4	Guidance FY19
Journeys Group	6%	10%	9%	5 - 7%	7 - 8%
Lids Sports Group	(7)%	(5)%	(2)%	(1) - 4%	(4) - (2)%
Schuh Group	(13)%	(7)%	(4)%	(9) - (7)%	(8) - (7)%
Johnston & Murphy Group	7%	8%	10%	4 - 5%	6 - 7%
Total Genesco	(1)%	3%	4%	1 - 4%	2 - 3%

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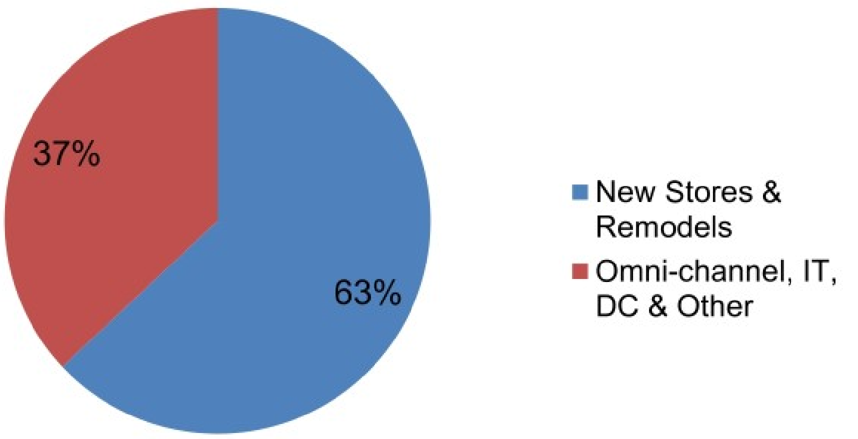
FY19 Projected Retail Store Count

	Actual 2018	Proj Open	Proj Close	Proj 2019
Journeys Group	1,220	25	30	1,215
Journeys stores (U.S.)	893	12	22	883
Journeys stores (Canada)	46	-	-	46
Journeys Kidz stores	242	10	7	245
Little Burgundy	39	3	1	41
Schuh Group	134	6	4	136
Lids Sports Group	1,159	19	77	1,101
Lids hat stores (U.S.)	739	7	40	706
Lids hat stores (Canada)	114	5	7	112
Locker Room stores (U.S.)	134	1	12	123
Locker Room stores (Canada)	29	-	4	25
Clubhouse stores	21	-	5	16
Locker Room by Lids (Macy's)	122	6	9	119
Johnston & Murphy Group	181	4	-	185
Total Stores	2,694	54	111	2,637

FY19 Projected Capital Spending

Projected FY19 CapEx approx. $60 million



Appendix

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Non-GAAP Reconciliation – Q3 FY19

In Thousands (except per share amounts)	Three Months Ended November 3, 2018 Pretax	Net of Tax	Per Share Amounts	October 28, 2017 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 only Fiscal 2019.

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Non-GAAP Reconciliation – YTD FY19

	Nine Months Ended					
	November 3, 2018			October 28, 2017		
In Thousands (except per share amounts)	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.