UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): September 1, 2022
GENESCO INC.
(Exact name of registrant as specified in its charter)

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

535 Marriott Drive	**Nashville**	**Tennessee**	**37214**
(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))

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

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

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 September 1, 2022, Genesco Inc. issued a press release announcing results of operations for the second fiscal quarter ended July 30, 2022. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On September 1, 2022, the Company also posted on its website, www.genesco.com, a slide presentation with summary results. A copy of the slide presentation is furnished as Exhibit 99.2 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 furnished herewith contains non-GAAP financial measures, including adjusted selling and administrative expense, operating income, pretax earnings, earnings from continuing operations and earnings per share from continuing operations, as discussed in the text of the release and as detailed on the reconciliation schedule attached to the press release. For consistency and ease of comparison with 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 issued by Genesco Inc. on September 1, 2022
99.2	Genesco Inc. Second Fiscal Quarter ended July 30, 2022 Summary Results
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: September 1, 2022	By:	/s/ Thomas A. George
	Name:	Thomas A. George
	Title:	Senior Vice President and Chief Financial Officer

Exhibit 99.1

GENESCO INC. REPORTS FISCAL 2023 SECOND QUARTER RESULTS
--Revenue and Operating Income Well Exceed Pre-Pandemic Levels--
--EPS Surpasses Expectations--

Second Quarter Fiscal 2023 Financial Summary

- Net sales of $535 million, a decrease of 4% from last year and an increase of 10% over Q2FY20
- Excluding the impact of lower exchange rates, net sales decreased 1% for Q2FY23 compared to Q2FY22
- Gross margin meets expectations
- E-commerce sales represented 18% of retail sales this year versus 19% of retail sales last year and 10% of retail sales in Q2FY20
- GAAP EPS from continuing operations was $0.59 vs. $0.74 last year and $0.05 in Q2FY20
- Non-GAAP EPS from continuing operations was $0.59[1] vs. $1.05 last year and $0.15 in Q2FY20
- Repurchased $45.4 million of stock during Q2FY23, with $54.9 million remaining on the current authorization
- Sequential retail sales improvement compared to FY22 throughout the quarter and into August
- Taking a more conservative approach to back half with revised expectations for adjusted EPS of $6.25 to $7.00

NASHVILLE, Tenn., Sept. 1, 2022 --- Genesco Inc. (NYSE: GCO) today reported GAAP earnings from continuing operations per diluted share of $0.59 for the three months ended July 30, 2022, compared to $0.74 in the second quarter last year and $0.05 per diluted share three years ago, prior to the pandemic. Adjusted for the Excluded Items in all periods, the Company reported second quarter earnings from continuing operations per diluted share of $0.59, compared to $1.05 last year and $0.15 per diluted share pre-pandemic.

Mimi E. Vaughn, Genesco board chair, president and chief executive officer, said, "We are pleased with our second quarter performance, which combined with our first quarter results, represent a strong start to Fiscal 2023 on top of last year's stimulus-induced spending environment. Strength from our Schuh and Johnston & Murphy businesses and careful expense control helped offset softness late in the quarter versus expectations at Journeys to deliver earnings ahead of projections. While we've seen nicely improved trends through August and we saw a good start to the back-to-school season, sales didn't achieve levels contemplated in our previous guidance. With these current trends and in light of the current impact inflation is having on consumer discretionary spending we believe it's prudent to take a more conservative approach to our back half outlook. We remain confident that our footwear focused strategy has created a much more resilient and fundamentally stronger business that we believe is better positioned to successfully navigate more difficult market conditions and outperform in favorable economic backdrops."

[1] Excludes asset impairments and expenses related to the new headquarters building, net of tax effect in the second quarter of Fiscal 2023 ("Excluded Items"). A reconciliation of earnings and earnings per share from continuing operations in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") with the adjusted earnings and earnings 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.

Thomas A. George, Genesco chief financial officer, commented, “Our second quarter results were highlighted by solid revenue growth when compared to pre-pandemic levels as top line grew 10% versus the same period in Fiscal 2020 despite having 5% fewer stores. With gross margin in line with our expectations combined with the work we’ve done reshaping and reducing our cost structure, we more than doubled operating income, which along with $176 million in share repurchases over the past three years, allowed us to achieve adjusted EPS of $0.59 this quarter compared to $0.15 in the second quarter of Fiscal 2020. While we are pleased with the long-term direction of the business, the current operating environment has led us to take a more cautious approach to our guidance. We now expect adjusted earnings per share for Fiscal 2023 to range between $6.25 to $7.00. We believe somewhere close to the middle of the range is where we will land.”

Second Quarter Review

Net sales for the second quarter of Fiscal 2023 decreased 4% to $535 million from $555 million in the second quarter of Fiscal 2022 and increased 10% from $487 million in the second quarter of Fiscal 2020, prior to the pandemic. The sales decrease compared to last year was driven by decreased comparable sales, as the Company continued to anniversary the significant stimulus distributed a year ago, which especially benefitted Journeys Group, and by foreign exchange pressure on the Schuh business from the strengthening dollar, partially offset by increased sales in the wholesale channel. Excluding the impact of lower exchange rates, net sales decreased 1% for the second quarter of Fiscal 2023 compared to the second quarter of Fiscal 2022. As a result of store closures during Fiscal 2021 in response to the COVID-19 pandemic and the Company’s policy of removing any store closed for seven consecutive days from comparable sales, the Company has not included second quarter comparable sales for Fiscal 2022, except for comparable direct sales, as it believes that overall sales was a more meaningful metric for that period.

Comparable Sales

Comparable Same Store and Direct Sales:	**Q2FY23**	**Q2FY22**
Journeys Group	-8%	NA
Schuh Group	9%	NA
Johnston & Murphy Group	17%	NA
Total Genesco Comparable Sales	-2%	NA
Same Store Sales	-2%	NA
Comparable Direct Sales	-3%	-23%

Overall sales for the second quarter this year compared to the second quarter of Fiscal 2022 were down 7% at Journeys, down 4% at Schuh and down 10% at Licensed Brands as we repositioned the distribution mix, partially offset by a 22% increase in sales at Johnston & Murphy. On a constant currency basis, Schuh sales were up 9% for the second quarter this year.

Second quarter gross margin this year was 47.5%, down 160 basis points compared with 49.1% last year and down 110 basis points compared with 48.6% in Fiscal 2020. The decrease as a percentage of sales as compared to Fiscal 2022 is due primarily to increased markdowns in the Journeys business as they returned to a more normalized promotional environment and higher freight and logistics costs in the Johnston & Murphy business. Additionally, the Company had the reversal of inventory reserves in the second quarter last year at Johnston & Murphy as the brand began to recover from the pandemic making for a difficult comparison this year.

Selling and administrative expense for the second quarter this year increased 30 basis points as a percentage of sales compared with last year but decreased 180 basis points compared with Fiscal 2020. Adjusted selling and administrative expense for the second quarter this year increased 30 basis points as a percentage of sales compared with last year but decreased 200 basis points compared with Fiscal 2020. The increase as compared to Fiscal 2022 is due in large part to one-time benefits for rent credits and government relief in the second quarter of Fiscal 2022. Excluding these one-time benefits last year, decreased performance-based compensation expense more than offset the deleverage in selling salaries and marketing expenses.

Genesco's GAAP operating income for the second quarter was $9.1 million, or 1.7% of sales this year, compared with $12.9 million, or 2.3% of sales in the second quarter last year, and $3.0 million, or 0.6% of sales in the second quarter of Fiscal 2020. Adjusted for the Excluded Items in all periods, operating income for the second quarter was $10.0 million this year compared to $21.1 million last year and $4.7 million in the second quarter of Fiscal 2020. Adjusted operating margin was 1.9% of sales in the second quarter of Fiscal 2023, 3.8% in the second quarter last year and 1.0% in the second quarter of Fiscal 2020.

The effective tax rate for the quarter was 11.3% in Fiscal 2023 compared to 11.1% in the second quarter last year and 70.7% in the second quarter of Fiscal 2020. The adjusted tax rate, reflecting Excluded Items, was 19.5% in the second quarter of Fiscal 2023 compared to 25.1% in the second quarter of last year and 45.2% in the second quarter of Fiscal 2020. The lower adjusted tax rate for the second quarter this year as compared to second quarter last year reflects a reduction in the effective tax rate the Company expects for jurisdictions in which it is profitable combined with the impact of foreign activity for which it has historically been unable to recognize a tax benefit.

GAAP earnings from continuing operations were $7.7 million in the second quarter of Fiscal 2023, compared to $10.9 million in the second quarter last year and $0.8 million in the second quarter of Fiscal 2020. Adjusted for the Excluded Items in all periods, second quarter earnings from continuing operations were $7.7 million, or $0.59 per share, in Fiscal 2023, compared to $15.3 million, or $1.05 per share, in the second quarter of last year and $2.5 million, or $0.15 per share, in the second quarter of Fiscal 2020.

Cash, Borrowings and Inventory

Cash and cash equivalents at July 30, 2022, were $44.9 million, compared with $304.0 million at July 31, 2021. Total debt at the end of the second quarter of Fiscal 2023 was $48.9 million compared with $20.0 million at the end of last year's second quarter. The $288 million decrease in net cash position over the past 12 months was driven primarily by replenishment of inventory totaling $150 million and significant share repurchases totaling $135 million. Inventories increased 55% in the second quarter of Fiscal 2023 on a year-over-year basis, as outsized stimulus demand and supply chain limitations resulted in extremely low inventory last year. Inventories increased 14% this year when compared to the second quarter of Fiscal 2020, prior to the pandemic, driven by late arriving Spring inventory, back-to-school product, core carryover product and vendor cost increases.

Capital Expenditures and Store Activity

For the second quarter, capital expenditures excluding the new corporate headquarters building were $9 million, related primarily to investments in retail stores and digital and omnichannel initiatives. Depreciation and amortization was $11 million. During the quarter, the Company opened four stores and closed six stores. The Company ended the quarter with 1,412 stores compared with 1,439 stores at the end of the second quarter last year, or a decrease of 2%. Square footage was down 2% on a year-over-year basis.

Share Repurchases

The Company repurchased 826,034 shares during the second quarter of Fiscal 2023 at a cost of $45.4 million or an average of $54.99 per share. The Company currently has $54.9 million remaining on its expanded share repurchase authorization announced in February 2022.

Fiscal 2023 Outlook

The Company revises its Fiscal 2023 full year guidance:

- Sales are now expected to be down 3% to flat, compared to FY22, versus prior guidance of up 1% to 3%.
- Adjusted diluted earnings per share from continuing operations in the range of $6.25 to $7.00[2], with an expectation that adjusted diluted earnings per share for the year will be near the mid-point of the range, versus the prior expectation for adjusted diluted earnings per share to be near the mid-point of $7.00 to $7.75.

Please refer to the Q2FY23 conference call and Q2FY23 Summary Results presentation for details regarding guidance assumptions.

ESG Report

Genesco recently published its inaugural ESG Report on www.genesco.com outlining the Company's most recent ESG work, policies and metrics. "We are proud of the progress we've made on ESG," said Vaughn. "Our business continues to incorporate ESG as a factor in key operating decisions such as redesigning and reducing shoe box sizes and participating in energy reduction programs at the store level. We're committed to do more and look forward to updating you on our future progress."

Conference Call, Management Commentary and Investor Presentation

The Company has posted detailed financial commentary and a supplemental financial presentation of second quarter results on its website, www.genesco.com, in the investor relations section. The Company's live conference call on September 1, 2022, 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.

[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.

Safe Harbor Statement

This release contains forward-looking statements, including those regarding future sales, earnings, operating income, gross margins, expenses, capital expenditures, depreciation and amortization, tax rates, stores openings and closures, ESG progress and all other statements not addressing solely historical facts or present conditions. Forward- looking statements are usually identified by or are associated with such words as “intend,” “expect,” “believe,” “anticipate,” “optimistic” and similar terminology. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to projections reflected in forward-looking statements, including those resulting from the effects of COVID-19 on the Company’s business, including COVID-19 case spikes in locations in which the Company operates, additional stores closures due to COVID-19, weakness in store and shopping mall traffic, restrictions on operations imposed by government entities and/or landlords, changes in public safety and health requirements, and limitations on the Company’s ability to adequately staff and operate stores. Differences from expectations could also result from stores closures and effects on the business as a result of civil disturbances; the level and timing of promotional activity necessary to maintain inventories at appropriate levels; our ability to pass on price increases to our customers; the imposition of tariffs on product imported by the Company or its vendors as well as the ability and costs to move production of products in response to tariffs; the Company’s ability to obtain from suppliers products that are in-demand on a timely basis and effectively manage disruptions in product supply or distribution, including disruptions as a result of COVID-19 or geopolitical events; 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, impacts of the Russia-Ukraine war, and other sources of market weakness in the U.K. and Republic of Ireland; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; wage pressure in the U.S. and the U.K.; weakness in the consumer economy and retail industry; competition and fashion trends in the Company's markets; risks related to the potential for terrorist events; risks related to public health and safety events; changes in buying patterns by significant wholesale customers; retained liabilities associated with divestitures of businesses including potential liabilities under leases as the prior tenant or as a guarantor; and changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons. Additional factors that could cause differences from expectations include the ability to 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; the Company’s ability to realize anticipated cost savings, including rent savings; the amount and timing of share repurchases; the Company’s ability to achieve expected digital gains and gain market share; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets, operating lease right of use assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company's shares or for the retail sector in general; our ability to meet our sustainability, stewardship, emission and diversity, equity and inclusion related ESG projections, goals and commitments; costs and reputational harm as a result of disruptions in the Company’s business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; the Company’s ability to realize any anticipated tax benefits; 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, the Company’s 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 the Company’s 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.

About Genesco Inc.

Genesco Inc., a Nashville-based specialty retailer and branded company, sells footwear and accessories in more than 1,410 retail stores throughout the U.S., Canada, the United Kingdom and the Republic of Ireland, principally under the names Journeys, Journeys Kidz, Little Burgundy, Schuh, Schuh Kids, Johnston & Murphy, and on internet websites www.journeys.com, www.journeyskidz.com, www.journeys.ca, www.littleburgundyshoes.com, www.schuh.co.uk, www.schuh.ie, www.schuh.eu, www.johnstonmurphy.com, www.johnstonmurphy.ca, www.nashvilleshoewarehouse.com, and www.dockersshoes.com. In addition, Genesco sells footwear at wholesale under its Johnston & Murphy brand, the licensed Levi's brand, the licensed Dockers brand, the licensed Bass brand, and other brands. Genesco is committed to progress in its diversity, equity and inclusion efforts, and the Company's environmental, social and governance stewardship. For more information on Genesco and its operating divisions, please visit www.genesco.com.

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

	Quarter 2		Quarter 2	
	July 30, 2022	% of Net Sales	July 31, 2021	% of Net Sales
Net sales	$ 535,332	100.0 %	$ 555,183	100.0 %
Cost of sales	281,018	52.5 %	282,661	50.9 %
Gross margin	254,314	47.5 %	272,522	49.1 %
Selling and administrative expenses	245,103	45.8 %	252,551	45.5 %
Asset impairments and other, net	129	0.0 %	7,070	1.3 %
Operating income	9,082	1.7 %	12,901	2.3 %
Other components of net periodic benefit cost	50	0.0 %	56	0.0 %
Interest expense, net	405	0.1 %	617	0.1 %
Earnings from continuing operations before income taxes	8,627	1.6 %	12,228	2.2 %
Income tax expense	976	0.2 %	1,354	0.2 %
Earnings from continuing operations	7,651	1.4 %	10,874	2.0 %
Gain (loss) from discontinued operations, net of tax	(8)	0.0 %	63	0.0 %
Net Earnings	$ 7,643	1.4 %	$ 10,937	2.0 %
Basic earnings per share:				
Before discontinued operations	$ 0.60		$ 0.76	
Net earnings	$ 0.60		$ 0.76	
Diluted earnings per share:				
Before discontinued operations	$ 0.59		$ 0.74	
Net earnings	$ 0.59		$ 0.75	
Weighted-average shares outstanding:				
Basic	12,813		14,339	
Diluted	13,009		14,611	

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

	Six Months Ended July 30, 2022	% of Net Sales	Six Months Ended July 31, 2021	% of Net Sales
Net sales	$ 1,056,080	100.0 %	$ 1,093,878	100.0 %
Cost of sales	550,322	52.1 %	563,694	51.5 %
Gross margin	505,758	47.9 %	530,184	48.5 %
Selling and administrative expenses	488,584	46.3 %	492,016	45.0 %
Asset impairments and other, net	(154)	0.0 %	9,740	0.9 %
Operating income	17,328	1.6 %	28,428	2.6 %
Other components of net periodic benefit cost	148	0.0 %	17	0.0 %
Interest expense, net	702	0.1 %	1,346	0.1 %
Earnings from continuing operations before income taxes	16,478	1.6 %	27,065	2.5 %
Income tax expense	3,858	0.4 %	7,297	0.7 %
Earnings from continuing operations	12,620	1.2 %	19,768	1.8 %
Gain (loss) from discontinued operations, net of tax	(30)	0.0 %	47	0.0 %
Net Earnings	$ 12,590	1.2 %	$ 19,815	1.8 %
Basic earnings per share:				
Before discontinued operations	$ 0.98		$ 1.38	
Net earnings	$ 0.98		$ 1.38	
Diluted earnings per share:				
Before discontinued operations	$ 0.96		$ 1.35	
Net earnings	$ 0.95		$ 1.35	
Weighted-average shares outstanding:				
Basic	12,887		14,313	
Diluted	13,189		14,657	

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

	Quarter 2		Quarter 2	
	July 30, 2022	% of Net Sales	July 31, 2021	% of Net Sales
Sales:				
Journeys Group	$ 321,332	60.0 %	$ 346,275	62.4 %
Schuh Group	101,518	19.0 %	106,079	19.1 %
Johnston & Murphy Group	74,818	14.0 %	61,159	11.0 %
Licensed Brands	37,664	7.0 %	41,670	7.5 %
Net Sales	$ 535,332	100.0 %	$ 555,183	100.0 %
Operating income (loss):				
Journeys Group	$ 9,222	2.9 %	$ 30,368	8.8 %
Schuh Group	2,094	2.1 %	3,623	3.4 %
Johnston & Murphy Group	3,212	4.3 %	3,951	6.5 %
Licensed Brands	685	1.8 %	991	2.4 %
Corporate and Other[1]	(6,131)	-1.1 %	(26,032)	-4.7 %
Operating income	9,082	1.7 %	12,901	2.3 %
Other components of net periodic benefit cost	50	0.0 %	56	0.0 %
Interest, net	405	0.1 %	617	0.1 %
Earnings from continuing operations before income taxes	8,627	1.6 %	12,228	2.2 %
Income tax expense	976	0.2 %	1,354	0.2 %
Earnings from continuing operations	7,651	1.4 %	10,874	2.0 %
Gain (loss) from discontinued operations, net of tax	(8)	0.0 %	63	0.0 %
Net Earnings	$ 7,643	1.4 %	$ 10,937	2.0 %

(1) Includes a $0.1 million charge in the second quarter of Fiscal 2023 for asset impairments. Includes a $7.0 million charge in the second quarter of Fiscal 2022 which includes $6.2 million for professional fees related to the actions of a shareholder activist and $1.4 million for retail store asset impairments, partially offset by a $0.6 million insurance gain.

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

	Six Months Ended		Six Months Ended	
	July 30, 2022	**% of Net Sales**	July 31, 2021	% of Net Sales
Sales:				
Journeys Group	**$ 635,777**	**60.2 %**	$ 722,823	66.1 %
Schuh Group	**189,677**	**18.0 %**	174,790	16.0 %
Johnston & Murphy Group	**145,834**	**13.8 %**	109,921	10.0 %
Licensed Brands	**84,792**	**8.0 %**	86,344	7.9 %
Net Sales	**$ 1,056,080**	**100.0 %**	$ 1,093,878	100.0 %
Operating income (loss):				
Journeys Group	**$ 24,152**	**3.8 %**	$ 63,492	8.8 %
Schuh Group	**(652)**	**-0.3 %**	(224)	-0.1 %
Johnston & Murphy Group	**3,762**	**2.6 %**	771	0.7 %
Licensed Brands	**4,478**	**5.3 %**	3,552	4.1 %
Corporate and Other[1]	**(14,412)**	**-1.4 %**	(39,163)	-3.6 %
Operating income	**17,328**	**1.6 %**	28,428	2.6 %
Other components of net periodic benefit cost	**148**	**0.0 %**	17	0.0 %
Interest, net	**702**	**0.1 %**	1,346	0.1 %
Earnings from continuing operations before income taxes	**16,478**	**1.6 %**	27,065	2.5 %
Income tax expense	**3,858**	**0.4 %**	7,297	0.7 %
Earnings from continuing operations	**12,620**	**1.2 %**	19,768	1.8 %
Gain (loss) from discontinued operations, net of tax	**(30)**	**0.0 %**	47	0.0 %
Net Earnings	**$ 12,590**	**1.2 %**	$ 19,815	1.8 %

(1) Includes a $0.2 million gain in the first six months of Fiscal 2023 which includes a $0.7 million gain on the termination of the pension plan, partially offset by $0.5 million for asset impairments. Includes a $9.7 million charge in the first six months of Fiscal 2022 which includes $8.5 million for professional fees related to the actions of a shareholder activist and $1.8 million for retail store asset impairments, partially offset by a $0.6 million insurance gain.

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

	July 30, 2022	July 31, 2021
Assets		
Cash	$ 44,939	$ 304,039
Accounts receivable	42,782	31,872
Inventories	507,236	326,477
Other current assets[1]	99,455	91,554
Total current assets	694,412	753,942
Property and equipment	220,742	202,711
Operating lease right of use assets	491,412	610,188
Goodwill and other intangibles	66,029	69,850
Other non-current assets	27,125	21,929
Total Assets	$ 1,499,720	$ 1,658,620
Liabilities and Equity		
Accounts payable	$ 226,779	$ 186,593
Current portion operating lease liabilities	135,571	156,562
Other current liabilities	80,266	134,407
Total current liabilities	442,616	477,562
Long-term debt	48,872	20,022
Long-term operating lease liabilities	413,416	524,857
Other long-term liabilities	34,283	48,082
Equity	560,533	588,097
Total Liabilities and Equity	$ 1,499,720	$ 1,658,620

[1] Includes prepaid income taxes of $69.7 million and $60.8 million at July 30, 2022 and July 31, 2021, respectively.

GENESCO INC.
Store Count Activity

	Balance 01/30/21	Open	Close	Balance 01/29/22	Open	Close	Balance 07/30/22
Journeys Group	1,159	5	29	1,135	6	10	**1,131**
Schuh Group	123	0	0	123	1	2	**122**
Johnston & Murphy Group	178	1	12	167	1	9	**159**
Total Retail Stores	1,460	6	41	1,425	8	21	**1,412**

GENESCO INC.
Store Count Activity

	Balance 04/30/22	Open	Close	Balance 07/30/22
Journeys Group	1,130	3	2	**1,131**
Schuh Group	122	0	0	**122**
Johnston & Murphy Group	162	1	4	**159**
Total Retail Stores	1,414	4	6	**1,412**

GENESCO INC.
Comparable Sales[1]

	Quarter 2		Six Months Ended	
	July 30, 2022	July 31, 2021	**July 30, 2022**	July 31, 2021
Journeys Group	**-8 %**	NA	**NA**	NA
Schuh Group	**9 %**	NA	**NA**	NA
Johnston & Murphy Group	**17 %**	NA	**NA**	NA
Total Comparable Sales	**-2 %**	NA	**NA**	NA
Same Store Sales	**-2 %**	NA	**NA**	NA
Comparable Direct Sales	**-3 %**	-23 %	**-16 %**	3 %

(1) As a result of store closures during Fiscal 2021 and the first quarter of Fiscal 2022 in response to the COVID-19 pandemic and the Company's policy of removing any store closed for seven consecutive days from comparable sales, the Company has not included comparable sales for the second quarter of Fiscal 2022 and the six months of Fiscal 2023 and Fiscal 2022, except for comparable direct sales, as it felt that overall sales was a more meaningful metric during those periods.

Schedule B

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Three Months Ended July 30, 2022, July 31, 2021 and August 3, 2019

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

	Quarter 2 July 30, 2022			Quarter 2 July 31, 2021			Quarter 2 August 3, 2019		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Earnings from continuing operations, as reported		**$ 7,651**	**$ 0.59**		$ 10,874	$ 0.74		$ 793	$ 0.05
Asset impairments and other adjustments:									
Asset impairment charges	**$ 129**	**98**	**0.01**	$ 1,410	1,200	0.08	$ 731	451	0.03
Gain on pension termination	**—**	**(7)**	**0.00**	—	—	0.00	—	—	0.00
Fees related to shareholder activist	**—**	**—**	**0.00**	6,238	4,393	0.30	—	—	0.00
Expenses related to new HQ building	**762**	**583**	**0.04**	1,157	813	0.06	—	—	0.00
Insurance gain	**—**	**—**	**0.00**	(578)	(408)	(0.03)	—	—	0.00
Loss on lease terminations	**—**	**—**	**0.00**	—	—	0.00	1,044	717	0.04
Gain on Hurricane Maria	**—**	**—**	**0.00**	—	—	0.00	—	2	0.00
Total asset impairments and other adjustments	**$ 891**	**674**	**0.05**	$ 8,227	5,998	0.41	$ 1,775	1,170	0.07
Income tax expense adjustments:									
Tax impact share based awards		**(663)**	**(0.05)**		(1,747)	(0.12)		(54)	0.00
Other tax items		**4**	**0.00**		196	0.02		547	0.03
Total income tax expense adjustments		**(659)**	**(0.05)**		(1,551)	(0.10)		493	0.03
Adjusted earnings from continuing operations (1) and (2)		**$ 7,666**	**$ 0.59**		$ 15,321	$ 1.05		$ 2,456	$ 0.15

(1) The adjusted tax rate for the second quarter of Fiscal 2023, 2022 and 2020 is 19.5%, 25.1% and 45.2%, respectively.

(2) EPS reflects 13.0 million, 14.6 million and 16.0 million share count for the second quarter of Fiscal 2023, 2022 and 2020, respectively, which includes common stock equivalents in all periods.

Schedule B

Genesco Inc.
Adjustments to Reported Operating Income and Selling and Administrative Expenses
Three Months Ended July 30, 2022, July 31, 2021 and August 3, 2019

In Thousands	**Quarter 2 - July 30, 2022** **Operating Income (Loss)**	**Asset Impair & Other Adj**	**Adj Operating Income (Loss)**
Journeys Group	**$ 9,222**	**$ —**	**$ 9,222**
Schuh Group	**2,094**	**—**	**2,094**
Johnston & Murphy Group	**3,212**	**—**	**3,212**
Licensed Brands	**685**	**—**	**685**
Corporate and Other	**(6,131)**	**891**	**(5,240)**
Total Operating Income	**$ 9,082**	**$ 891**	**$ 9,973**
% of sales	**1.7%**		**1.9%**

In Thousands	Quarter 2 - July 31, 2021 Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ 30,368	$ —	$ 30,368
Schuh Group	3,623	—	3,623
Johnston & Murphy Group	3,951	—	3,951
Licensed Brands	991	—	991
Corporate and Other	(26,032)	8,227	(17,805)
Total Operating Income	$ 12,901	$ 8,227	$ 21,128
% of sales	2.3%		3.8%

In Thousands	Quarter 2 - August 3, 2019 Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ 11,329	$ —	$ 11,329
Schuh Group	39	—	39
Johnston & Murphy Group	1,518	—	1,518
Licensed Brands	(251)	—	(251)
Corporate and Other	(9,673)	1,775	(7,898)
Total Operating Income	$ 2,962	$ 1,775	$ 4,737
% of sales	0.6%		1.0%

In Thousands	**Quarter 2** **July 30, 2022**	July 31, 2021	August 3, 2019
Selling and administrative expenses, as reported	**$ 245,103**	$ 252,551	$ 231,796
Expenses related to new HQ building	**(762)**	(1,157)	—
Total adjustments	**(762)**	(1,157)	—
Adjusted selling and administrative expenses	**244,341**	251,394	231,796
% of sales	**45.6%**	45.3%	47.6%

Schedule B

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Six Months Ended July 30, 2022, July 31, 2021 and August 3, 2019

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

	Six Months July 30, 2022			Six Months July 31, 2021			Six Months August 3, 2019		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Earnings from continuing operations, as reported		**$ 12,620**	**$ 0.96**		$ 19,768	$ 1.35		$ 7,263	$ 0.43
Asset impairments and other adjustments:									
Asset impairment charges	**$ 541**	**457**	**0.03**	$ 1,824	1,526	0.10	$ 1,038	663	0.04
Gain on pension termination	**(695)**	**(518)**	**(0.04)**	—	—	0.00	—	—	0.00
Fees related to shareholder activist	**—**	**—**	**0.00**	8,494	5,993	0.41	—	—	0.00
Expenses related to new HQ building	**2,288**	**1,705**	**0.13**	1,754	1,237	0.09	—	—	0.00
Insurance gain	**—**	**—**	**0.00**	(578)	(408)	(0.03)	—	—	0.00
Loss on lease terminations	**—**	**—**	**0.00**	—	—	0.00	44	28	0.00
Gain on Hurricane Maria	**—**	**—**	**0.00**	—	—	0.00	(38)	(24)	0.00
Total asset impairments and other adjustments	**$ 2,134**	**1,644**	**0.12**	$ 11,494	8,348	0.57	$ 1,044	667	0.04
Income tax expense adjustments:									
Tax impact share based awards		**(663)**	**(0.05)**		(1,747)	(0.12)		(54)	0.00
Other tax items		**1**	**0.00**		596	0.04		489	0.02
Total income tax expense adjustments		**(662)**	**(0.05)**		(1,151)	(0.08)		435	0.02
Adjusted earnings from continuing operations (1) and (2)		**$ 13,602**	**$ 1.03**		$ 26,965	$ 1.84		$ 8,365	$ 0.49

(1) The adjusted tax rate for the first six months of Fiscal 2023, 2022 and 2020 is 26.9%, 30.1% and 36.1%, respectively.

(2) EPS reflects 13.2 million, 14.7 million and 16.9 million share count for the first six months of Fiscal 2023, 2022 and 2020, respectively, which includes common stock equivalents in all periods.

Schedule B

Genesco Inc.
Adjustments to Reported Operating Income and Selling and Administrative Expenses
Six Months Ended July 30, 2022, July 31, 2021 and August 3, 2019

In Thousands	Six Months July 30, 2022 Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	**$ 24,152**	**$ —**	**$ 24,152**
Schuh Group	**(652)**	**—**	**(652)**
Johnston & Murphy Group	**3,762**	**—**	**3,762**
Licensed Brands	**4,478**	**—**	**4,478**
Corporate and Other	**(14,412)**	**2,134**	**(12,278)**
Total Operating Income	**$ 17,328**	**$ 2,134**	**$ 19,462**
% of sales	**1.6%**		**1.8%**

In Thousands	Six Months July 31, 2021 Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ 63,492	$ —	$ 63,492
Schuh Group	(224)	—	(224)
Johnston & Murphy Group	771	—	771
Licensed Brands	3,552	—	3,552
Corporate and Other	(39,163)	11,494	(27,669)
Total Operating Income	$ 28,428	$ 11,494	$ 39,922
% of sales	2.6%		3.6%

In Thousands	Six Months August 3, 2019 Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ 30,305	$ —	$ 30,305
Schuh Group	(5,389)	—	(5,389)
Johnston & Murphy Group	6,624	—	6,624
Licensed Brands	178	—	178
Corporate and Other	(19,672)	1,044	(18,628)
Total Operating Income	$ 12,046	$ 1,044	$ 13,090
% of sales	1.2%		1.3%

In Thousands	Six Months **July 30, 2022**	July 31, 2021	August 3, 2019
Selling and administrative expenses, as reported	**$ 488,584**	$ 492,016	$ 468,351
Expenses related to new HQ building	**(2,288)**	(1,754)	—
Total adjustments	**(2,288)**	(1,754)	—
Adjusted selling and administrative expenses	**486,296**	490,262	468,351
% of sales	**46.0%**	44.8%	47.7%

Schedule B

Genesco Inc.
Adjustments to Forecasted Earnings from Continuing Operations
Fiscal Year Ending January 28, 2023

In millions (except per share amounts)	High Guidance Fiscal 2023		Low Guidance Fiscal 2023	
	Net of Tax	Per Share	Net of Tax	Per Share
Forecasted earnings from continuing operations	$ 87.2	$ 6.76	$ 77.2	$ 5.98
Asset impairments and other adjustments:				
Asset impairments and other matters	1.4	0.11	1.7	0.14
New building costs	1.7	0.13	1.7	0.13
Total asset impairments and other adjustments [(1)]	3.1	0.24	3.4	0.27
Adjusted forecasted earnings from continuing operations [(2)]	$ 90.3	$ 7.00	$ 80.6	$ 6.25

(1) All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2023 is approximately 26%.
(2) EPS reflects 12.9 million share count for Fiscal 2023 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.

Exhibit 99.2

FY23 Q2 GENESCO

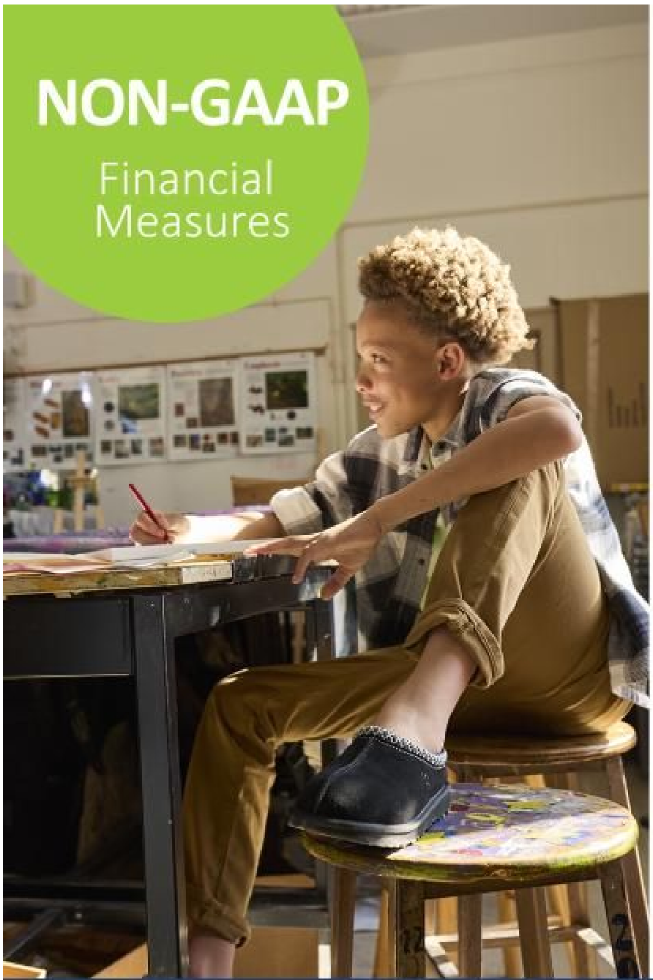
Summary Results

September 1, 2022

Safe Harbor Statement

This presentation contains forward-looking statements, including those regarding future sales, earnings, operating income, gross margins, expenses, capital expenditures, depreciation and amortization, tax rates, stores openings and closures, ESG progress and all other statements not addressing solely historical facts or present conditions. Forward- looking statements are usually identified by or are associated with such words as “intend,” “expect,” “believe,” “anticipate,” “optimistic” and similar terminology. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to projections reflected in forward-looking statements, including those resulting from the effects of COVID-19 on the Company’s business, including COVID-19 case spikes in locations in which the Company operates, additional stores closures due to COVID-19, weakness in store and shopping mall traffic, restrictions on operations imposed by government entities and/or landlords, changes in public safety and health requirements, and limitations on the Company’s ability to adequately staff and operate stores. Differences from expectations could also result from stores closures and effects on the business as a result of civil disturbances; the level and timing of promotional activity necessary to maintain inventories at appropriate levels; our ability to pass on price increases to our customers; the imposition of tariffs on product imported by the Company or its vendors as well as the ability and costs to move production of products in response to tariffs; the Company’s ability to obtain from suppliers products that are in-demand on a timely basis and effectively manage disruptions in product supply or distribution, including disruptions as a result of COVID-19 or geopolitical events; 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, impacts of the Russia-Ukraine war, and other sources of market weakness in the U.K. and Republic of Ireland; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; wage pressure in the U.S. and the U.K.; weakness in the consumer economy and retail industry; competition and fashion trends in the Company's markets; risks related to the potential for terrorist events; risks related to public health and safety events; changes in buying patterns by significant wholesale customers; retained liabilities associated with divestitures of businesses including potential liabilities under leases as the prior tenant or as a guarantor; and changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons. Additional factors that could cause differences from expectations include the ability to 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; the Company’s ability to realize anticipated cost savings, including rent savings; the amount and timing of share repurchases; the Company’s ability to achieve expected digital gains and gain market share; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets, operating lease right of use assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company's shares or for the retail sector in general; our ability to meet our sustainability, stewardship, emission and diversity, equity and inclusion related ESG projections, goals and commitments; costs and reputational harm as a result of disruptions in the Company’s business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; the Company’s ability to realize any anticipated tax benefits; 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, the Company’s 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 the Company’s 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.

NON-GAAP Financial Measures



We report consolidated financial results in accordance with generally accepted accounting principles ("GAAP"). However, to supplement these consolidated financial results our presentation includes certain non-GAAP financial measures such as earnings and earnings per share and operating income. This supplemental information should not be considered in isolation as a substitute for related GAAP measures. We believe that disclosure of earnings and earnings per share from continuing operations and operating income 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.

Our Footwear Focused Vision & Strategy

What We Aspire To Do

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

How We Will Achieve Our Aspiration

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

Excite and constantly exceed expectations by delivering distinctive experiences and products, using our deep direct-to-consumer expertise across digital and physical

LITTLE BURGUNDY schuh JOHNSTON & MURPHY Levi's Bass

GENESCO

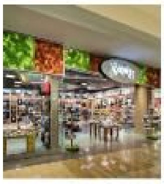
Our Footwear Focused Vision & Strategy

Strategic Initiatives/Pillars

Footwear focused strategy spans six strategic growth pillars aimed at accelerating Genesco's transformation and leveraging synergies to drive growth and sustainable profitability

1. *Accelerate digital to grow direct-to-consumer*
2. *Maximize the relationship between physical and digital*
3. *Build deeper consumer insights to strengthen customer relationships and brand equity*
4. *Intensify product innovation and trend insight efforts*
5. *Reshape the cost base to reinvest for future growth*
6. *Pursue synergistic acquisitions to add to growth*

Values, organization, culture and ESG stewardship

	Retail Platform		**Branded Platform**	
	 Journeys	 schuh	 JOHNSTON & MURPHY	Levi's, Dockers, Bass — LICENSED BRANDS
	The destination for young adult and teen fashion footwear and partner of choice for leading global brands		Portfolio of leading owned and licensed brands	
Strong Strategic Positioning	#1 omnichannel retailer of teen fashion footwear	#1 omnichannel retailer of youth fashion footwear	Deep brand heritage and reputation for quality product	Deep brand heritage since 1853 for Levi's

Journeys · Journeys Kidz · Little Burgundy · schuh · Johnston & Murphy · Levi's · Dockers · Bass

GENESCO

Q2 FY23

FY23 compared to FY22

- The year ago period poses difficult comparisons as expected due to government stimulus-fueled consumer spending, especially for our Journeys business, as well as a number of one-time expense benefits related to pandemic relief.
- Revenue decreased 4% and adjusted operating income was down 53% from $21.1 million to $10.0 million. Excluding the impact of lower exchange rates, net sales decreased 1% for Q2FY23 compared to Q2FY22.
- Digital sales were down 11%, now representing 18% of total retail sales versus 19% in FY22; while wholesale sales increased over the same time.
- Gross margins as expected were down 160 bps versus last year, primarily due to more normalized markdowns in the Journeys business as FY22 had very little promotional activity and higher freight and logistics costs and difficult inventory reserve comparisons in the Johnston & Murphy business.
- Adjusted SG&A expense was up 30 bps versus FY22 driven in part by significant Covid rent credits and government relief in the prior year. Excluding the impact of the prior year credits, SG&A expense would have leveraged with lower performance-based compensation more than offsetting deleverage in selling salaries and marketing expenses.
- Adjusted EPS was $0.59 compared to $1.05 last year.
- We returned capital to shareholders during the quarter, repurchasing $45 million of common stock, representing about 6% of shares outstanding.
- The $288 million decrease in net cash over 12 months was driven primarily by replenishment of inventory totaling $150 million and significant share repurchases totaling $135 million.
- Sequential retail sales improvement compared to FY22 throughout the quarter and into August.

Q2 FY23

FY23 compared to FY20

- Compared with pre-pandemic Q2 FY20, revenue grew 10% despite having 82 fewer stores, and adjusted operating income was up 111%, from $4.7 million to $10.0 million.
- Digital sales grew more than 75% versus FY20, now representing 18% of total retail sales versus 10% in FY20; while wholesale sales increased more than 100% over the same time.
- Gross margins were down 110 bps reflecting a channel mix shift to more digital and wholesale sales as well as increased freight and logistics costs only partially offset by lower markdowns.
- Adjusted SG&A expense was down 200 bps versus Q2 FY20 as decreased occupancy expense and performance-based compensation expense offset increased marketing expenses.
- Adjusted EPS was $0.59 compared to $0.15 in Q2 FY20.
- Over the last three years, we have repurchased $176 million of common stock at an average price of $51.18, or 22% of our outstanding shares.


Q2 FY23
Key Earnings Highlights
$535
MILLION IN SALES
-4% vs Q2 FY2022
+10% vs. Q2 FY2020
+76%
GROWTH IN
E-COMMERCE SALES
vs. Q2 FY2020
Growth in
GAAP OI +207%
Non-GAAP OI +111%
vs FY2020
$0.59 GAAP EPS
vs. $0.05 Q2 FY2020
$0.59 Non-GAAP EPS
vs. $0.15 Q2 FY2020
GENESCO

Q2 FY23
Key Earnings Highlights

	Quarter 2 July 30, 2022	Quarter 2 July 31, 2021	Quarter 2 August 3, 2019
Total Sales Change	**-4%**	42%	0%
% Days Operating	**100%**	97%	NA
Comparable Sales [1]	**-2%**	NA	3%
Comparable Direct Sales	**-3%**	-23%	20%
Gross Margin %	**47.5%**	49.1%	48.6%
Selling and Admin. Expenses % [2]			
GAAP	**45.8%**	45.5%	47.6%
Non-GAAP	**45.6%**	45.3%	47.6%
Operating Income % [2]			
GAAP	**1.7%**	2.3%	0.6%
Non-GAAP	**1.9%**	3.8%	1.0%
Earnings per Diluted Share [2]			
GAAP	**$ 0.59**	$ 0.74	$ 0.05
Non-GAAP	**$ 0.59**	$ 1.05	$ 0.15

[1] As a result of store closures during Fiscal 2021 in response to the COVID-19 pandemic and the Company's policy of removing any store closed for seven consecutive days from comparable sales, the Company has not included comparable sales for the second quarter of Fiscal 2022, except for comparable direct sales, as it felt that overall sales was a more meaningful metric during that period.

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

6mos FY23
Key Earnings Highlights

	Six Months July 30, 2022	Six Months July 31, 2021	Six Months August 3, 2019
Total Sales Change	**-3%**	63%	1%
% Days Operating	**100%**	93%	NA
Comparable Direct Sales [1]	**-16%**	3%	17%
Gross Margin %	**47.9%**	48.5%	49.0%
Selling and Admin. Expenses % [2]			
GAAP	**46.3%**	45.0%	47.7%
Non-GAAP	**46.0%**	44.8%	47.7%
Operating Income % [2]			
GAAP	**1.6%**	2.6%	1.2%
Non-GAAP	**1.8%**	3.6%	1.3%
Earnings per Diluted Share [2]			
GAAP	**$ 0.96**	$ 1.35	$ 0.43
Non-GAAP	**$ 1.03**	$ 1.84	$ 0.49

[1] As a result of store closures in response to the COVID-19 pandemic and the Company's policy of removing any store closed for seven consecutive days from comparable sales, the Company has not included comparable sales, except for comparable direct sales, as it felt that overall sales was a more meaningful metric during these periods.
[2] See GAAP to Non-GAAP adjustments in appendix.

Q2 FY23

E-Commerce Sales Highlights

% of Retail Sales [1]	10%	32%	19%	18%

[1] Retail sales represent combined store sales and e-commerce sales

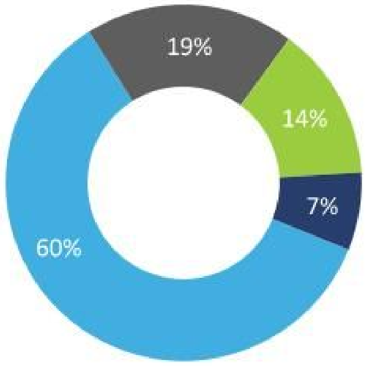
Q2 FY23

Total Sales

	Quarter 2		
	Total Sales Change		
	FY23 vs FY22	FY22 vs FY21	FY23 vs FY20
Journeys Group	-7%	25%	2%
Schuh Group	-4%	48%	10%
Johnston & Murphy Group	22%	154%	11%
Licensed Brands	-10%	122%	225%
Total Sales Change	-4%	42%	10%

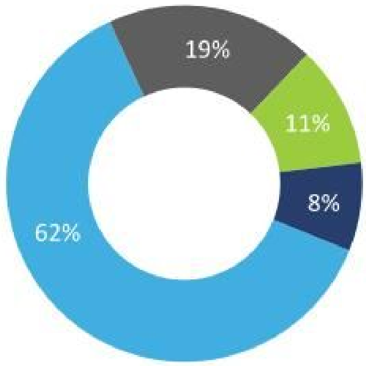
Q2 FY23

Sales by Segment

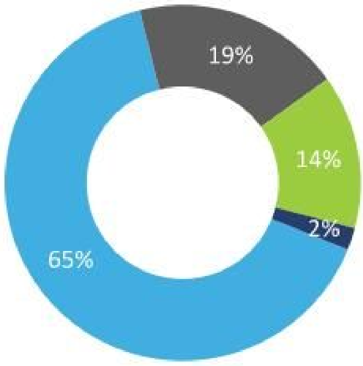


- Journeys Group
- Schuh
- Johnston & Murphy Group
- Licensed Brands

FY23
Net Sales
$535.3 Million



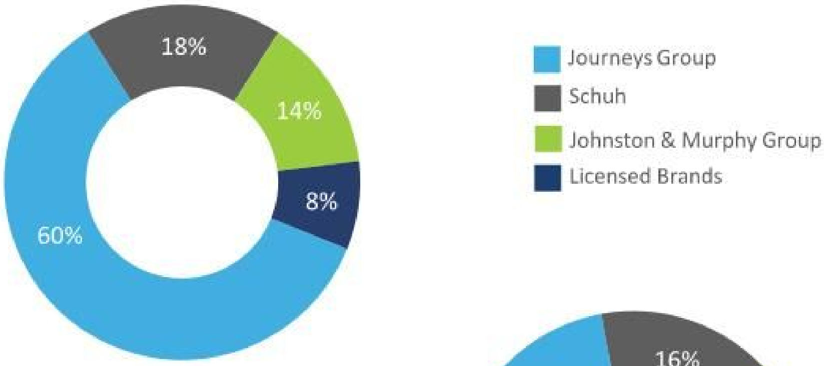
FY22
Net Sales
$555.2 Million



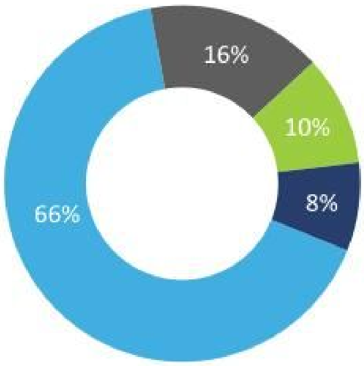
FY20
Net Sales
$486.6 Million

GENESCO

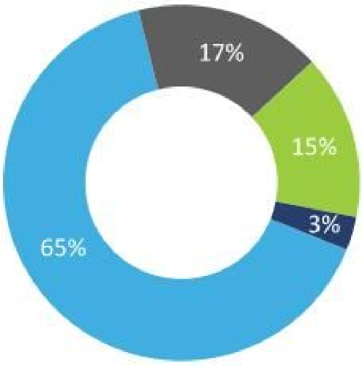
6mos FY23
Sales by Segment



FY23
Net Sales
$1.056 Billion



FY22
Net Sales
$1.094 Billion



FY20
Net Sales
$982.2 Million

GENESCO

Q2 FY23

Adjusted Operating Income by Segment [1]

	Quarter 2								
	July 30, 2022			July 31, 2021			August 3, 2019		
($ in millions)	**Oper Inc (Loss)**	**Adjust**	**Adj Oper Inc (Loss)**	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	**$ 9.2**	**$ -**	**$ 9.2**	$ 30.4	$ -	$ 30.4	$ 11.3	$ -	$ 11.3
Schuh Group	**2.1**	**-**	**2.1**	3.6	-	3.6	0.0	-	0.0
Johnston & Murphy Group	**3.2**	**-**	**3.2**	4.0	-	4.0	1.5	-	1.5
Licensed Brands	**0.7**	**-**	**0.7**	1.0	-	1.0	(0.3)	-	(0.3)
Corporate and Other	**(6.1)**	**0.9**	**(5.2)**	(26.0)	8.2	(17.8)	(9.7)	1.8	(7.9)
Total Operating Income	**$ 9.1**	**$ 0.9**	**$ 10.0**	$ 12.9	$ 8.2	$ 21.1	$ 3.0	$ 1.8	$ 4.7
% of sales	**1.7%**		**1.9%**	2.3%		3.8%	0.6%		1.0%

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

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Adjusted Operating Income by Segment [1]

	Six Months								
	July 30, 2022			July 31, 2021			August 3, 2019		
($ in millions)	**Oper Inc (Loss)**	**Adjust**	**Adj Oper Inc (Loss)**	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	**$ 24.2**	**$ -**	**$ 24.2**	$ 63.5	$ -	$ 63.5	$ 30.3	$ -	$ 30.3
Schuh Group	**(0.7)**	**-**	**(0.7)**	(0.2)	-	(0.2)	(5.4)	-	(5.4)
Johnston & Murphy Group	**3.8**	**-**	**3.8**	0.8	-	0.8	6.6	-	6.6
Licensed Brands	**4.5**	**-**	**4.5**	3.6	-	3.6	0.2	-	0.2
Corporate and Other	**(14.4)**	**2.1**	**(12.3)**	(39.2)	11.5	(27.7)	(19.7)	1.0	(18.6)
Total Operating Income	**$ 17.3**	**$ 2.1**	**$ 19.5**	$ 28.4	$ 11.5	$ 39.9	$ 12.0	$ 1.0	$ 13.1
% of sales	**1.6%**		**1.8%**	2.6%		3.6%	1.2%		1.3%

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

Q2 FY23

Inventory/Sales Change by Segment

($ in millions)	Inventory: Change from July 31, 2021	Inventory: Change from August 3, 2019	Sales [1]: Change from Q2 FY22	Sales [1]: Change from Q2 FY20
Journeys Group	58%	17%	-7%	2%
Schuh Group [2]	10%	12%	9%	14%
Johnston & Murphy Group	95%	-6%	22%	11%
Licensed Brands	428%	98%	-10%	225%
Total for Q2 FY23	$ 507		$ 535	
% Change Total GCO	55%	14%	-4%	10%

[1] Rolling 3-month sales change.

[2] On a constant currency basis.

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Q2 FY23
Retail Stores Summary

	April 30, 2022	Open	Close	**July 30, 2022**
Journeys Group	1,130	3	2	**1,131**
Journeys stores (U.S.)	818	2	1	**819**
Journeys stores (Canada)	47	-	1	**46**
Journeys Kidz stores	229	1	-	**230**
Little Burgundy	36	-	-	**36**
Schuh Group	122	-	-	**122**
Johnston & Murphy Group	162	1	4	**159**
Total Stores	1,414	4	6	**1,412**

Q2 FY23
Retail Square Footage

(in thousands)	July 31, 2021	Net Change	**July 30, 2022**	**% Change**
Journeys Group	2,273	(14)	**2,259**	**-0.6%**
Schuh Group	594	(16)	**578**	**-2.7%**
Johnston & Murphy Group	332	(24)	**308**	**-7.2%**
Total Square Footage	3,199	(54)	**3,145**	**-1.7%**
Year over year change in retail inventory per square foot	-2%		**42%**	

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

Non-GAAP EPS	\$6.25 - \$7.00 per share, expectations near mid-point
Total Sales	3% decrease to flat
Gross Margin	60 to 80 basis points lower
SG&A Expenses	50 bps to 90 bps deleverage
Tax Rate	~ 26%
CapEx [2]	~ \$50 - \$55 million
Depreciation & Amortization	~ \$43 million
Avg Shares Outstanding	12.9 million *(assumes no further repurchases)*

Additional Q3 Commentary:

- Expect sales slightly below FY22
- Expect operating income close to FY20
- Expect higher EPS vs FY20 driven by share repurchases

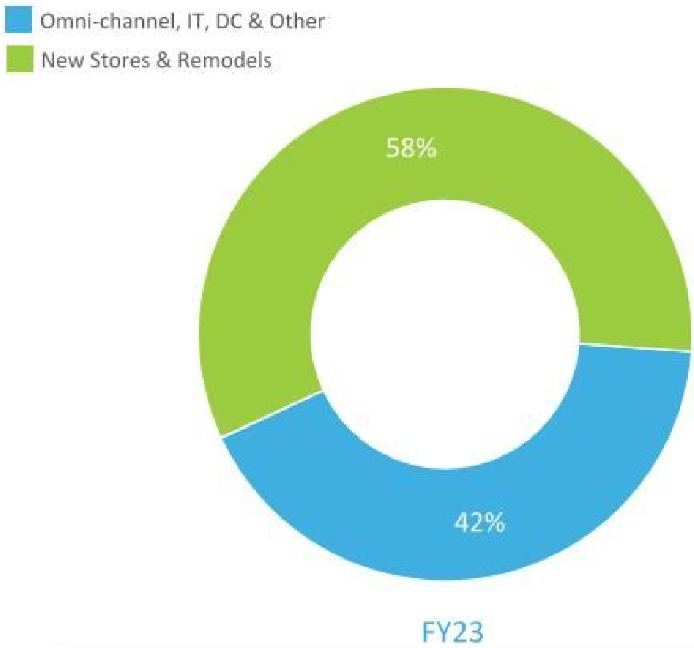
[1] On a Non-GAAP basis
[2] Excludes projected spend for the new corporate headquarters building.

FY23
Projected Retail Store Count

	Actual 2022	Proj Open	Proj Close	**Proj 2023**
Journeys Group	1,135	33	30	**1,138**
Journeys stores (U.S.)	822	27	25	**824**
Journeys stores (Canada)	47	1	1	**47**
Journeys Kidz stores	229	4	3	**230**
Little Burgundy	37	1	1	**37**
Schuh Group	123	5	7	**121**
Johnston & Murphy Group	167	3	10	**160**
Total Stores	1,425	41	47	**1,419**
Estimated change in square feet				**-1%**

FY23 Projected Capital Spending

Projected FY23 CapEx approx. $50-$55 Million[1]



Projected Depreciation & Amortization = $43 Million

[1] Excludes projected spend for the new corporate headquarters building. The projected capex for the new HQ in FY23 is approximately $10 million.

Appendix

Q2 FY23

Non-GAAP Reconciliation

In Thousands (except per share amounts)	Quarter 2 July 30, 2022 Pretax	Net of Tax	Per Share Amounts	July 31, 2021 Pretax	Net of Tax	Per Share Amounts	August 3, 2019 Pretax	Net of Tax	Per Share Amounts
Earnings from continuing operations, as reported		$ 7,651	$ 0.59		$ 10,874	$ 0.74		$ 793	$0.05
Asset impairments and other adjustments:									
Asset impairment charges	$ 129	98	0.01	$ 1,410	1,200	0.08	$ 731	451	0.03
Gain on pension termination	-	(7)	0.00	-	-	0.00	-	-	0.00
Fees related to shareholder activist	-	-	0.00	6,238	4,393	0.30	-	-	0.00
Expenses related to new HQ building	762	583	0.04	1,157	813	0.06	-	-	0.00
Insurance gain	-	-	0.00	(578)	(408)	(0.03)	-	-	0.00
Loss on lease terminations	-	-	0.00	-	-	0.00	1,044	717	0.04
Gain on Hurricane Maria	-	-	0.00	-	-	0.00	-	2	0.00
Total asset impairments and other adjustments	$ 891	674	0.05	$ 8,227	5,998	0.41	$1,775	1,170	0.07
Income tax expense adjustments:									
Tax impact share based awards		(663)	(0.05)		(1,747)	(0.12)		(54)	0.00
Other tax items		4	0.00		196	0.02		547	0.03
Total income tax expense adjustments		(659)	(0.05)		(1,551)	(0.10)		493	0.03
Adjusted earnings from continuing operations [1] and [2]		$ 7,666	$ 0.59		$ 15,321	$1.05		$ 2,456	$0.15

[1] The adjusted tax rate for the second quarter of Fiscal 2023, 2022 and 2020 is 19.5%, 25.1% and 45.2%, respectively.

[2] EPS reflects 13.0 million, 14.6 million and 16.0 million share count for the second quarter of Fiscal 2023, 2022 and 2020, respectively, which includes common stock equivalents in all periods.

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6 mos FY23

Non-GAAP Reconciliation

In Thousands (except per share amounts)	Six Months July 30, 2022 Pretax	Net of Tax	Per Share Amounts	July 31, 2021 Pretax	Net of Tax	Per Share Amounts	August 3, 2019 Pretax	Net of Tax	Per Share Amounts
Earnings from continuing operations, as reported		$ 12,620	$ 0.96		$ 19,768	$1.35		$ 7,263	$0.43
Asset impairments and other adjustments:									
Asset impairment charges	$ 541	457	0.03	$ 1,824	1,526	0.10	$ 1,038	663	0.04
Gain on pension termination	(695)	(518)	(0.04)	-	-	0.00	-	-	0.00
Fees related to shareholder activist	-	-	0.00	8,494	5,993	0.41	-	-	0.00
Expenses related to new HQ building	2,288	1,705	0.13	1,754	1,237	0.09	-	-	0.00
Insurance gain	-	-	0.00	(578)	(408)	(0.03)	-	-	0.00
Loss on lease terminations	-	-	0.00	-	-	0.00	44	28	0.00
Gain on Hurricane Maria	-	-	0.00	-	-	0.00	(38)	(24)	0.00
Total asset impairments and other adjustments	$ 2,134	1,644	0.12	$ 11,494	8,348	0.57	$ 1,044	667	0.04
Income tax expense adjustments:									
Tax impact share based awards		(663)	(0.05)		(1,747)	(0.12)		(54)	0.00
Other tax items		1	0.00		596	0.04		489	0.02
Total income tax expense adjustments		(662)	(0.05)		(1,151)	(0.08)		435	0.02
Adjusted earnings from continuing operations [1] and [2]		$ 13,602	$ 1.03		$ 26,965	$1.84		$ 8,365	$0.49

[1] The adjusted tax rate for the first six months of Fiscal 2023, 2022 and 2020 is 26.9%, 30.1% and 36.1%, respectively.

[2] EPS reflects 13.2 million, 14.7 million and 16.9 million share count for the first six months of Fiscal 2023, 2022 and 2020, respectively, which includes common stock equivalents in all periods.

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Q2 FY23

Adjusted Selling and Administrative Expenses

In Thousands	Quarter 2 July 30, 2022	Quarter 2 July 31, 2021	Quarter 2 August 3, 2019
Selling and administrative expenses, as reported	**$ 245,103**	$ 252,551	$ 231,796
Expenses related to new HQ building	**(762)**	(1,157)	-
Total adjustments	**(762)**	(1,157)	-
Adjusted selling and administrative expenses	**$ 244,341**	$ 251,394	$ 231,796
% of sales	**45.6%**	45.3%	47.6%

6 mos FY23

Adjusted Selling and Administrative Expenses

In Thousands	Six Months **July 30, 2022**	July 31, 2021	August 3, 2019
Selling and administrative expenses, as reported	**$ 488,584**	$ 492,016	$ 468,351
Expenses related to new HQ building	**(2,288)**	(1,754)	-
Total adjustments	**(2,288)**	(1,754)	-
Adjusted selling and administrative expenses	**$ 486,296**	$ 490,262	$ 468,351
% of sales	**46.0%**	44.8%	47.7%


FY23 Q2
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Summary
Results
September 1, 2022
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