

Genesco Inc.
Adjustments to Reported Loss from Continuing Operations
Three Months Ended May 2, 2026 and May 3, 2025

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

In Thousands (except per share amounts)	Quarter 1 May 2, 2026			Quarter 1 May 3, 2025		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		\$ (14,806)	(\$1.42)		\$ (21,212)	(\$2.02)
Gross margin adjustment:						
Reversal of inventory write-down related to exit of licenses	\$ (84)	(78)	(0.01)	\$ -	-	0.00
Selling and administrative expense adjustment:						
Costs associated with information technology transformation	\$ 1,698	1,578	0.15	\$ -	-	0.00
Asset impairments and other adjustments:						
Asset impairment charges	\$ -	-	0.00	\$ 34	24	0.00
Severance	90	84	0.01	257	185	0.02
Costs associated with information technology transformation	198	184	0.02	-	-	0.00
Gain related to payment card interchange fee litigation	(13,425)	(12,474)	(1.20)	-	-	0.00
Store restructuring charges	2,970	2,768	0.27	-	-	0.00
Professional fees related to shareholder activities	60	56	0.00	-	-	0.00
Total asset impairments and other adjustments	\$ (10,107)	(9,382)	(0.90)	\$ 291	209	0.02
Income tax expense adjustments:						
Tax impact share based awards		-	0.00		139	0.01
Other tax items		(7)	0.00		(666)	(0.06)
Total income tax expense adjustments		(7)	0.00		(527)	(0.05)
Adjusted loss from continuing operations ^{(1) and (2)}		\$ (22,695)	(\$2.18)		\$ (21,530)	(\$2.05)

⁽¹⁾ The adjusted tax rate for the first quarter of Fiscal 2027 and 2026 is 6.9% and 26.7%, respectively.

⁽²⁾ EPS reflects 10.4 million and 10.5 million share count for the first quarter of Fiscal 2027 and 2026, respectively, which excludes common stock equivalents in both periods due to the loss from continuing operations.

Genesco Inc.
Adjustments to Reported Operating Income (Loss), Gross Margin and Selling and Administrative Expenses
Three Months Ended May 2, 2026 and May 3, 2025

In Thousands	Quarter 1 - May 2, 2026		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (11,555)	\$ -	\$ (11,555)
Schuh Group	(6,987)	289	(6,698)
Johnston & Murphy Group	1,507	-	1,507
Genesco Brands Group	1,162	(84)	1,078
Corporate and Other	496	(8,698)	(8,202)
Total Operating Loss	\$ (15,377)	\$ (8,493)	\$ (23,870)
% of sales	-3.2%		-4.9%

Depreciation and amortization		13,247
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽¹⁾		\$ (10,623)
% of sales		-2.2%

In Thousands	Quarter 1 - May 3, 2025		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (15,283)	\$ -	\$ (15,283)
Schuh Group	(6,131)	-	(6,131)
Johnston & Murphy Group	500	-	500
Genesco Brands Group	698	-	698
Corporate and Other	(7,929)	291	(7,638)
Total Operating Loss	\$ (28,145)	\$ 291	\$ (27,854)
% of sales	-5.9%		-5.9%

Depreciation and amortization		13,393
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽¹⁾		\$ (14,461)
% of sales		-3.1%

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

In Thousands	Quarter 1	
	May 2, 2026	May 3, 2025
Gross margin, as reported	\$ 228,919	\$ 221,181
% of sales	47.0%	46.7%
Reversal of inventory write-down related to exit of licenses	(84)	-
Total adjustments	(84)	-
Adjusted gross margin	\$ 228,835	\$ 221,181
% of sales	47.0%	46.7%

In Thousands	Quarter 1	
	May 2, 2026	May 3, 2025
Selling and administrative expenses, as reported	\$ 254,403	\$ 249,035
% of sales	52.2%	52.5%
Costs associated with information technology transformation	(1,698)	-
Total adjustments	(1,698)	-
Adjusted selling and administrative expenses	\$ 252,705	\$ 249,035
% of sales	51.9%	52.5%

Genesco Inc.
Adjustments to Forecasted Earnings from Continuing Operations
Fiscal Year Ending January 30, 2027

In millions (except per share amounts)

	High Guidance Fiscal 2027		Low Guidance Fiscal 2027	
	Net of Tax	Per Share	Net of Tax	Per Share
Forecasted earnings from continuing operations	\$ 29.8	\$ 2.75	\$ 25.1	\$ 2.32
Asset impairments and other adjustments:				
Asset impairments and other matters	5.6	0.52	6.0	0.55
Gain related to payment card interchange fee litigation	(9.4)	(0.87)	(9.4)	(0.87)
Total asset impairments and other adjustments ⁽¹⁾	(3.8)	(0.35)	(3.4)	(0.32)
Adjusted forecasted earnings from continuing operations ⁽²⁾	\$ 26.0	\$ 2.40	\$ 21.7	\$ 2.00

⁽¹⁾ All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2027 is approximately 30%. Due to the valuation allowance, the tax rate for the first quarter was 6.9% and quarters 2 and 3 will be in the range of approximately 7% to 8

⁽²⁾ EPS reflects 10.9 million share count for Fiscal 2027 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.