Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Three Months Ended August 1, 2026 and August 2, 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.

	Quarter 2 August 1, 2026			Quarter 2 August 2, 2025		
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		$ 3,482	$0.32		$ (18,456)	($1.79)
Gross margin adjustment:						
Tariff refunds	$ (21,780)	(20,308)	(1.86)	$ -	-	0.00
Reversal of inventory write-down related to exit of licenses	(25)	(23)	0.00	-	-	0.00
Total gross margin adjustment	$ (21,805)	(20,331)	(1.86)	$ -	-	0.00
Selling and administrative expense adjustment:						
Costs associated with information technology transformation	$ 900	845	0.08	$ -	-	0.00
Asset impairments and other adjustments:						
Asset impairment charges	$ -	-	0.00	$ -	-	0.00
Severance and other restructuring	459	427	0.04	124	88	0.00
Costs associated with information technology transformation	440	411	0.04	-	-	0.00
Gain related to payment card interchange fee litigation	-	(44)	(0.01)	-	-	0.00
Store restructuring charges	115	117	0.01	-	-	0.00
Costs related to proxy contest	6,890	6,424	0.59	-	-	0.00
Other legal matters	1,040	970	0.09	-	-	0.00
Impact of less dilutive shares	-	-	(0.03)	-	-	0.00
Total asset impairments and other adjustments	$ 8,944	8,305	0.73	$ 124	88	0.00
Interest, net adjustment related to interest income on tariffs	$ (738)	(688)	(0.06)	$ -	-	0.00
Income tax expense adjustments:						
Tax impact share based awards		-	0.00		(139)	(0.01)
One big beautiful bill impact		-	0.00		6,849	0.66
Other tax items		(383)	(0.04)		(50)	0.00
Total income tax expense adjustments		(383)	(0.04)		6,660	0.65
Adjusted loss from continuing operations (1) and (2)		$ (8,770)	($0.83)		$ (11,708)	($1.14)

(1) The adjusted tax rate for the second quarter of Fiscal 2027 and 2026 is 5.7% and 26.5%, respectively.

(2) EPS reflects 10.5 million and 10.3 million share count for the second quarter of Fiscal 2027 and 2026, respectively, which excludes common stock equivalents in both periods due to the adjusted loss from continuing operations. Earnings per share from continuing operations in Fiscal 2027 includes equivalents of 0.4 million shares for total shares of 10.9 million.

Genesco Inc.
Adjustments to Reported Operating Income (Loss), Gross Margin, Selling and Administrative Expenses and Interest, net
Three Months Ended August 1, 2026 and August 2, 2025

	Quarter 2 - August 1, 2026		
In Thousands	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ (714)	$ -	$ (714)
Schuh Group	(370)	153	(217)
Johnston & Murphy Group	12,946	(13,245)	(299)
Genesco Brands Group	8,611	(8,560)	51
Corporate and Other	(16,856)	9,690	(7,166)
Total Operating Income (Loss)	$ 3,617	$ (11,962)	$ (8,345)
% of sales	0.7%		-1.6%
Depreciation and amortization			13,183
Adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA")(1)			$ 4,838
% of sales			0.9%

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

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

	Quarter 2	
In Thousands	Aug. 1, 2026	Aug. 2, 2025
Gross margin, as reported	$ 272,117	$ 249,949
% of sales	51.4%	45.8%
Tariff refunds	(21,780)	-
Reversal of inventory write-down related to exit of licenses	(25)	-
Total gross margin adjustment	(21,805)	-
Adjusted gross margin	$ 250,312	$ 249,949
% of sales	47.2%	45.8%

	Quarter 2	
In Thousands	Aug. 1, 2026	Aug. 2, 2025
Selling and administrative expenses, as reported	$ 259,557	$ 264,265
% of sales	49.0%	48.4%
Costs associated with information technology transformation	(900)	-
Total adjustments	(900)	-
Adjusted selling and administrative expenses	$ 258,657	$ 264,265
% of sales	48.8%	48.4%

	Quarter 2	
In Thousands	Aug. 1, 2026	Aug. 2, 2025
Interest, net, as reported	$ (28)	$ 1,459
% of sales	0.0%	0.3%
Interest income on tariff refunds	738	-
Total adjustments	738	-
Adjusted interest, net	$ 710	$ 1,459
% of sales	0.1%	0.3%

Schedule B

Genesco Inc.
Adjustments to Reported Loss from Continuing Operations
Six Months Ended August 1, 2026 and August 2, 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.

	Six Months August 1, 2026			Six Months August 2, 2025		
In Thousands (except per share amounts)	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		$ (11,324)	($1.08)		$ (39,668)	($3.82)
Gross margin adjustment:						
Tariff refunds	$ (21,780)	(20,308)	(1.94)	$ -	-	0.00
Reversal of inventory write-down related to exit of licenses	(109)	(101)	(0.01)	-	-	0.00
Total gross margin adjustment	$ (21,889)	(20,409)	(1.95)	$ -	-	0.00
Selling and administrative expense adjustment:						
Costs associated with information technology transformation	$ 2,598	2,423	0.23	$ -	-	0.00
Asset impairments and other adjustments:						
Asset impairment charges	$ -	-	0.00	$ 34	24	0.00
Severance and other restructuring	549	511	0.05	381	273	0.03
Costs associated with information technology transformation	638	595	0.06	-	-	0.00
Gain related to payment card interchange fee litigation	(13,425)	(12,518)	(1.19)	-	-	0.00
Store restructuring charges	3,085	2,885	0.28	-	-	0.00
Costs related to proxy contest	6,950	6,480	0.62	-	-	0.00
Other legal matters	1,040	970	0.09	-	-	0.00
Total asset impairments and other adjustments	$ (1,163)	(1,077)	(0.09)	$ 415	297	0.03
Interest, net adjustment related to interest income on tariffs	$ (738)	(688)	(0.07)	$ -	-	0.00
Income tax expense adjustments:						
One big beautiful bill impact		-	0.00		6,849	0.66
Other tax items		(390)	(0.04)		(716)	(0.07)
Total income tax expense adjustments		(390)	(0.04)		6,133	0.59
Adjusted loss from continuing operations [1] and [2]		$ (31,465)	($3.00)		$ (33,238)	($3.20)

[1] The adjusted tax rate for the first six months of Fiscal 2027 and 2026 is 6.6% and 26.6%, respectively.

[2] EPS reflects a 10.5 million and 10.4 million share count for the first six months 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, Selling and Administrative Expenses and Interest, net
Six Months Ended August 1, 2026 and August 2, 2025

	Six Months - August 1, 2026		
In Thousands	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ (12,269)	$ -	$ (12,269)
Schuh Group	(7,357)	442	(6,915)
Johnston & Murphy Group	14,453	(13,245)	1,208
Genesco Brands Group	9,773	(8,644)	1,129
Corporate and Other	(16,360)	992	(15,368)
Total Operating Loss	$ (11,760)	$ (20,455)	$ (32,215)
% of sales	-1.2%		-3.2%
Depreciation and amortization			26,430
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA")[1]			$ (5,785)
% of sales			-0.6%

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

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

	Six Months	
In Thousands	Aug. 1, 2026	Aug. 2, 2025
Gross margin, as reported	$ 501,036	$ 471,130
% of sales	49.3%	46.2%
Tariff refunds	(21,780)	-
Reversal of inventory write-down related to exit of licenses	(109)	-
Total gross margin adjustment	(21,889)	-
Adjusted gross margin	$ 479,147	$ 471,130
% of sales	47.1%	46.2%

	Six Months	
In Thousands	Aug. 1, 2026	Aug. 2, 2025
Selling and administrative expenses, as reported	$ 513,960	$ 513,300
% of sales	50.5%	50.3%
Costs associated with information technology transformation	(2,598)	-
Total adjustments	(2,598)	-
Adjusted selling and administrative expenses	$ 511,362	$ 513,300
% of sales	50.3%	50.3%

	Six Months	
In Thousands	Aug. 1, 2026	Aug. 2, 2025
Interest, net, as reported	$ 237	$ 2,798
% of sales	0.0%	0.3%
Interest income on tariff refunds	738	-
Total adjustments	738	-
Adjusted interest, net	$ 975	$ 2,798
% of sales	0.1%	0.3%

Schedule B

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	$ 36.6	$ 3.39	$ 32.0	$ 2.96
Asset impairments and other adjustments:				
Asset impairments and other matters	14.5	1.34	14.8	1.37
Gain related to tariff refunds including interest income	(15.8)	(1.46)	(15.8)	(1.46)
Gain related to payment card interchange fee litigation	(9.4)	(0.87)	(9.4)	(0.87)
Total asset impairments and other adjustments [1]	(10.7)	(0.99)	(10.4)	(0.96)
Adjusted forecasted earnings from continuing operations [2]	$ 25.9	$ 2.40	$ 21.6	$ 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 adjusted tax rate for the first quarter was 6.9% and the second quarter was 5.7%. The adjusted tax rate for the third quarter will be in the range of approximately 7% to 8% and the fourth quarter will be a true up so the total year will be approximately 30%.

[2] EPS reflects 10.8 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.