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): June 5, 2018 (June 5, 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 June 5, 2018, Genesco Inc. issued a press release announcing results of operations for the fiscal first quarter ended May 5, 2018. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On June 5, 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 supplemental information. 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 and commentary 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 2018'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 June 5, 2018, issued by Genesco Inc.
99.2	Genesco Inc. First Fiscal Quarter Ended May 5, 2018 Chief Financial Officer's Commentary
99.3	Genesco Inc. First Fiscal Quarter Ended May 5, 2018 Supplemental Material

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: June 5, 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 June 5, 2018, issued by Genesco Inc.
99.2	Genesco Inc. First Fiscal Quarter Ended May 5, 2018 Chief Financial Officer’s Commentary
99.3	Genesco Inc. First Fiscal Quarter Ended May 5, 2018 Supplemental Material

GENESCO INC. REPORTS FISCAL 2019 FIRST QUARTER RESULTS
--Company Reiterates Fiscal 2019 Guidance--

First Quarter Fiscal 2019 Financial Summary

- Net sales were $645 million
- Comparable sales decreased 1%
- GAAP EPS from continuing operations was ($0.12)
- Non-GAAP EPS from continuing operations was ($0.06) [1]

NASHVILLE, Tenn., June 5, 2018 --- Genesco Inc. (NYSE: GCO) for the three months ended May 5, 2018, today reported a GAAP loss from continuing operations per diluted share of $(0.12), compared to earnings per diluted share of $0.05 in the first quarter last year. Adjusted for the Excluded Items in both periods, the Company reported a first quarter loss from continuing operations per diluted share of $(0.06), compared to earnings per diluted share of $0.06 last year.

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

“Our first quarter results in total were within the range of our expectations, as continued strength in our U.S. retail footwear businesses helped to offset in part challenges in our other operating divisions. Journeys in particular delivered robust comparable sales and significantly improved profitability. Johnston & Murphy began the year with accelerating comparable sales and a strong earnings performance as well. While sales trends in the Lids Sports Group remained negative, they improved meaningfully compared with the fourth quarter. Meanwhile, in addition to a strong year-over-year comparison, a number of headwinds in the U.K. pressured Schuh’s performance. Overall, gross margins were up, driven primarily by channel and brand mix and increased full priced selling at Journeys and Johnston & Murphy. However, we deleveraged expenses due to negative store comps, resulting in profitability below last year’s level but consistent with our forecast.

“We are pleased with our start to the second quarter, as the arrival of warmer weather has helped accelerate demand for seasonal product and comps in each one of our businesses. While we remain cautious about Schuh’s near-term prospects, we are encouraged by the signs of improvement in our other major businesses, Journeys in particular. Looking ahead to the remainder of the year, our focus is on executing the key initiatives we have previously outlined aimed at fortifying the leadership positions of each of our concepts and reducing our overall cost structure. We are optimistic that we have the right strategies in place to drive enhanced profitability and greater shareholder value over the longer-term.”

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1 Excludes asset impairment charges, legal and other matters, 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.

First Quarter Review

Net sales for the first quarter of Fiscal 2019 increased to $645 million from $643 million in the first quarter of Fiscal 2018. Excluding the impact of exchange rates, sales would have decreased 1%. Comparable sales were down 1%, with stores down 2% and direct up 10%. Direct-to-consumer sales grew to 11% of total retail sales for the quarter, compared to 10% last year.

Comparable Sales

Comparable Same Store and Direct Sales:	**1QFY19**	**1QFY18**
Journeys Group	6%	(5)%
Schuh Group	(13)%	10%
Lids Sports Group	(7)%	1%
Johnston & Murphy Group	7%	(3)%
Total Genesco Comparable Sales	(1)%	(1)%
Same Store Sales	(2)%	(4)%
Comparable Direct Sales	10%	28%

First quarter gross margin this year was 49.9%, up 30 basis points, compared with 49.6% last year, primarily reflecting channel and brand mix and increased full price selling at Journeys and Johnston & Murphy, partially offset by less full price selling in the Company's other business segments and increased shipping and warehouse expenses.

Selling and administrative expense for the first quarter this year was 49.9%, up 80 basis points, compared to 49.1% of sales for the same period last year. The increase as a percentage of sales reflects higher expenses relating primarily to selling salaries and benefits and bonus accruals. Without exchange rate increases, expense dollars would have been flat for the quarter due to the impact of store closings, rent and other cost reductions.

Genesco's GAAP operating loss for the first quarter was $1.8 million this year compared with operating income of $2.8 million last year. Adjusted for the Excluded Items in both periods, the operating loss for the first quarter was $0.3 million this year compared with operating income of $2.9 million last year. Adjusted operating margin was 0.0% of sales in the first quarter of Fiscal 2019 and 0.5% last year.

The effective tax rate for the quarter was 20.3% in Fiscal 2019 compared to 38.3% last year. The adjusted tax rate, reflecting Excluded Items, was 15.2% in Fiscal 2019 compared to 36.7% 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 and the inability to recognize a tax benefit for certain overseas losses.

GAAP loss from continuing operations was $2.3 million in the first quarter of Fiscal 2019, compared to earnings of $1.0 million in the first quarter last year. Adjusted for the Excluded Items in both periods, first quarter loss from continuing operations was $1.1 million in Fiscal 2019, compared with earnings of $1.1 million last year.

Cash, Borrowings and Inventory

Cash and cash equivalents at May 5, 2018 were $30.9 million, compared with $43.4 million at April 29, 2017. Total debt at the end of the first quarter of Fiscal 2019 was $105.7 million compared with $138.0

million at the end of last year’s first quarter, a decrease of 23%. Inventories decreased 4% in the first quarter of Fiscal 2019 on a year-over-year basis.

Capital Expenditures and Store Activity

For the first quarter, capital expenditures were $20 million, which consisted of $12 million related to store remodels and new stores and $8 million related to direct to consumer, omnichannel, information technology, distribution center and other projects. Depreciation and amortization was $20 million. During the quarter, the Company opened 21 new stores and closed 35 stores. Excluding Locker Room by Lids in Macy’s stores, the Company ended the quarter with 2,558 stores compared with 2,632 stores at the end of the first quarter last year, or a decrease of 3%. Square footage was down 2% on a year-over-year basis, excluding Lids Locker Room departments in Macy’s stores.

Fiscal 2019 Outlook

For Fiscal 2019, the company is reiterating its previously established full year guidance and still expects:

- Comparable sales to be flat to up 2%, and
- Adjusted diluted earnings per share in the range of $3.05 to $3.45.[2]

Conference Call, Management Commentary and Investor Presentation

The Company has posted detailed financial commentary and a supplemental financial presentation of first quarter results on its website, www.genesco.com, in the investor relations section. The Company's live conference call on June 5, 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 timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the level of chargebacks from credit card users for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; 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 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; the effects of the implementation of federal tax reform on the estimated tax rate reflected in

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.

certain forward-looking statements; the imposition of tariffs on imported products or the disallowance of tax deductions on imported products; 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; 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 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 and World Series, 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 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; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; 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.

About Genesco Inc.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear, sports apparel and accessories in more than 2,675 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		
		May 5, 2018	**% of Net Sales**		Apr. 29, 2017	% of Net Sales
Net sales	**$**	**644,959**	**100.0 %**	$	643,368	100.0 %
Cost of sales		**323,131**	**50.1 %**		324,455	50.4 %
Gross margin		**321,828**	**49.9 %**		318,913	49.6 %
Selling and administrative expenses		**322,124**	**49.9 %**		315,968	49.1 %
Asset impairments and other, net		**1,552**	**0.2 %**		119	0.0 %
Earnings (loss) from operations		**(1,848)**	**-0.3 %**		2,826	0.4 %
Other components of net periodic benefit cost		**20**	**0.0 %**		32	0.0 %
Interest expense, net		**1,028**	**0.2 %**		1,177	0.2 %
Earnings (loss) from continuing operations before income taxes		**(2,896)**	**-0.4 %**		1,617	0.3 %
Income tax expense (benefit)		**(588)**	**-0.1 %**		620	0.1 %
Earnings (loss) from continuing operations		**(2,308)**	**-0.4 %**		997	0.2 %
Provision for discontinued operations, net		**(23)**	**0.0 %**		(112)	0.0 %
Net Earnings (Loss)	**$**	**(2,331)**	**-0.4 %**	$	885	0.1 %
Basic earnings (loss) per share:						
Before discontinued operations	**$**	**(0.12)**		$	0.05	
Net earnings (loss)	**$**	**(0.12)**		$	0.05	
Weighted-average shares outstanding - Basic		**19,278**			19,189	
Diluted earnings (loss) per share:						
Before discontinued operations	**$**	**(0.12)**		$	0.05	
Net earnings (loss)	**$**	**(0.12)**		$	0.05	
Weighted-average shares outstanding - Diluted		**19,278**			19,293	

Exhibit 99.1

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

	Three Months Ended			Three Months Ended		
		May 5, 2018	% of Net Sales		Apr. 29, 2017	% of Net Sales
Sales:						
Journeys Group	$	306,142	47.5 %	$	284,119	44.2 %
Schuh Group		80,266	12.4 %		76,456	11.9 %
Lids Sports Group		158,740	24.6 %		176,901	27.5 %
Johnston & Murphy Group		75,684	11.7 %		72,793	11.3 %
Licensed Brands		24,065	3.7 %		33,010	5.1 %
Corporate and Other		62	0.0 %		89	0.0 %
Net Sales	$	644,959	100.0 %	$	643,368	100.0 %
Operating Income (Loss):						
Journeys Group	$	13,637	4.5 %	$	7,472	2.6 %
Schuh Group		(5,640)	-7.0 %		(687)	-0.9 %
Lids Sports Group		(5,362)	-3.4 %		(1,786)	-1.0 %
Johnston & Murphy Group		5,006	6.6 %		3,820	5.2 %
Licensed Brands		306	1.3 %		2,275	6.9 %
Corporate and Other[1]		(9,795)	-1.5 %		(8,268)	-1.3 %
Earnings (loss) from operations		(1,848)	-0.3 %		2,826	0.4 %
Other components of net periodic benefit cost		20	0.0 %		32	0.0 %
Interest, net		1,028	0.2 %		1,177	0.2 %
Earnings (loss) from continuing operations before income taxes		(2,896)	-0.4 %		1,617	0.3 %
Income tax expense (benefit)		(588)	-0.1 %		620	0.1 %
Earnings (loss) from continuing operations		(2,308)	-0.4 %		997	0.2 %
Provision for discontinued operations, net		(23)	0.0 %		(112)	0.0 %
Net Earnings (Loss)	$	(2,331)	-0.4 %	$	885	0.1 %

[1] Includes a $1.6 million charge in the first quarter of Fiscal 2019 which includes $1.3 million for asset impairments and $0.3 million in legal and other matters. Includes a $0.1 million charge in the first quarter of Fiscal 2018 for asset impairments.

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

	May 5, 2018	April 29, 2017
Assets		
Cash and cash equivalents	$ 30,880	$ 43,371
Accounts receivable	51,421	54,314
Inventories	552,475	578,102
Other current assets	71,720	63,899
Total current assets	706,496	739,686
Property and Equipment	377,363	342,610
Goodwill and other intangibles	183,967	359,432
Other non-current assets	49,599	37,648
Total Assets	$ 1,317,425	$ 1,479,376
Liabilities and Equity		
Accounts payable	$ 146,375	$ 175,588
Current portion long-term debt	1,690	1,617
Other current liabilities	92,938	115,495
Total current liabilities	241,003	292,700
Long-term debt	103,994	136,390
Pension liability	—	6,094
Deferred rent and other long-term liabilities	143,589	131,330
Equity	828,839	912,862
Total Liabilities and Equity	$ 1,317,425	$ 1,479,376

Exhibit 99.1

GENESCO INC.
Store Count Activity

	Balance 01/28/17	Open	Close	Balance 02/03/18	Open	Close	Balance 05/05/18
Journeys Group	1,249	45	74	1,220	10	9	**1,221**
Schuh Group	128	7	1	134	4	2	**136**
Lids Sports Group[1]	1,240	18	99	1,159	6	24	**1,141**
Johnston & Murphy Group	177	7	3	181	1	—	**182**
Total Retail Units	2,794	77	177	2,694	21	35	**2,680**

[1] Includes 122 Locker Room by Lids in Macy's stores as of May 5, 2018.

GENESCO INC.
Comparable Sales

	Three Months Ended	
	May 5, 2018	Apr. 29, 2017
Journeys Group	**6 %**	(5)%
Schuh Group	**(13)%**	10 %
Lids Sports Group	**(7)%**	1 %
Johnston & Murphy Group	**7 %**	(3)%
Total Comparable Sales	**(1)%**	(1)%
Same Store Sales	**(2)%**	(4)%
Comparable Direct Sales	**10 %**	28 %

Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Three Months Ended May 5, 2018 and April 29, 2017

	Three Months Ended					
	May 5, 2018			April 29, 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		**$ (2,308)**	**$ (0.12)**		$ 997	$ 0.05
Pretax adjustments:						
Impairment charges	**$ 1,274**	**1,061**	**0.06**	$ 119	78	0.01
Other legal matters	**378**	**315**	**0.01**	—	—	—
Gain on Hurricane Maria	**(100)**	**(83)**	**—**	—	—	—
Total adjustments	**$ 1,552**	**1,293**	**0.07**	$ 119	78	0.01
Other tax items		**(125)**	**(0.01)**		24	—
Adjusted earnings (loss) from continuing operations [(1)] and [(2)]		**$ (1,140)**	**$ (0.06)**		$ 1,099	$ 0.06

[(1)] The adjusted tax rate for the first quarter of Fiscal 2019 is 15.2% including a FIN 48 discrete item of less than $0.1 million. The adjusted tax rate for the first quarter of Fiscal 2018 is 36.7% including a FIN 48 discrete item of less than $0.1 million.

[(2)] EPS reflects 19.3 million share count for both Fiscal 2019 and 2018, which includes common stock equivalents in only Fiscal 2018.

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 May 5, 2018 and April 29, 2017

	Three Months Ended May 5, 2018		
In Thousands	**Operating Income (Loss)**	**Adjust**	**Adj Operating Income (Loss)**
Journeys Group	**$ 13,637**	**$ —**	**$ 13,637**
Schuh Group	**(5,640)**	**—**	**(5,640)**
Lids Sports Group	**(5,362)**	**—**	**(5,362)**
Johnston & Murphy Group	**5,006**	**—**	**5,006**
Licensed Brands	**306**	**—**	**306**
Corporate and Other	**(9,795)**	**1,552**	**(8,243)**
Total Operating Income (Loss)	**$ (1,848)**	**$ 1,552**	**$ (296)**

Schedule B

In Thousands	Three Months Ended April 29, 2017 Operating Income (Loss)	Adjust	Adj Operating Income (Loss)
Journeys Group	$ 7,472	$ —	$ 7,472
Schuh Group	(687)	—	(687)
Lids Sports Group	(1,786)	—	(1,786)
Johnston & Murphy Group	3,820	—	3,820
Licensed Brands	2,275	—	2,275
Corporate and Other	(8,268)	119	(8,149)
Total Operating Income	$ 2,826	$ 119	$ 2,945

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	$ 63,104	$ 3.24	$ 54,544	$ 2.80
Adjustments:[1]				
Store impairment and other charges	3,804	0.19	4,535	0.23
Tax impact for share-based awards	472	0.02	472	0.02
Adjusted forecasted earnings from continuing operations [2]	$ 67,380	$ 3.45	$ 59,551	$ 3.05

[1] All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2019 is approximately 26.9%.

[2] EPS reflects 19.6 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
FIRST QUARTER ENDED MAY 5, 2018

Consolidated Results

First Quarter

Sales

First quarter net sales were up a little to $645 million in Fiscal 2019 compared to $643 million in Fiscal 2018. Excluding the impact of exchange rates, sales would have decreased 1%. 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

	1st Qtr	**1st Qtr**
Same Store and Comparable Direct Sales:	FY19	FY18
Journeys Group	6%	(5)%
Schuh Group	(13)%	10%
Lids Sports Group	(7)%	1%
Johnston & Murphy Group	7%	(3)%
Total Genesco	(1)%	(1)%
Same-Store Sales	(2)%	(4)%
Comparable Direct Sales	10%	28%

Gross Margin

First quarter gross margin was 49.9% this year compared with 49.6% last year, primarily reflecting channel and brand mix and increased full price selling at Journeys and Johnston & Murphy, partially offset by less full price selling in the Company’s other business segments and increased shipping and warehouse expenses.

SG&A

Selling and administrative expense for the first quarter this year was 49.9% compared to 49.1% of sales last year. The increase in expenses as a percentage of sales reflects higher expenses relating primarily to selling salaries and benefits and bonus accruals. Without exchange rate increases, expense dollars would have been flat for the quarter due to the impact of stores closings, rent and other cost reductions.

Asset Impairment and Other Items

The asset impairment and other charge of $1.6 million for the first quarter of Fiscal 2019 includes $1.3 million for asset impairments and $0.3 million for legal and other matters. The previous year’s first quarter asset impairment and other charge of $0.1 million were asset impairments. The asset impairment and other charge are referred to as “Excluded Items” in the discussion below.

Operating Income (Loss)

Genesco's operating loss for the first quarter was $(1.8) million this year compared with operating income of $2.8 million last year. Adjusted for the Excluded Items in both periods, the operating loss for the first quarter this year was $(0.3) million, compared with $2.9 million last year. Adjusted operating margin was 0.0% of sales in the first quarter of Fiscal 2019 and 0.5% 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 first quarter decreased 13% to $1.0 million compared to $1.2 million last year resulting from decreased average revolver borrowings in the first quarter this year.

Pretax Earnings (Loss)

The pretax loss for the quarter was $(2.9) million in Fiscal 2019 compared to pretax earnings of $1.6 million last year. Adjusted for the Excluded Items in both years, the pretax loss for the quarter was $(1.3) million in Fiscal 2019 compared to pretax earnings of $1.7 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 20.3% in Fiscal 2019 compared to 38.3% last year. The adjusted tax rate, reflecting the exclusion of the Excluded Items in both years, was 15.2% in Fiscal 2019 compared to 36.7% 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 and 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

The loss from continuing operations was $(2.3) million, or $(0.12) per diluted share, in the first quarter of Fiscal 2019, compared to earnings from continuing operations of $1.0 million, or $0.05 per diluted share, in the first quarter last year. Adjusted for the Excluded Items in both periods and using the adjusted tax rates, the first quarter loss from continuing operations was $(1.1) million, or $(0.06) per diluted share in Fiscal 2019, compared with earnings from continuing operations of $1.1 million, or $0.06 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

Lids Sports Group

Lids Sports Group's sales for the first quarter decreased 10.3% to $159 million from $177 million last year, reflecting negative comparable sales and a 6% decrease in the Group's average stores operated during the quarter when compared to last year. Comparable sales, including both same store and comparable direct sales, decreased 7% this year compared to an increase of 1% last year.

The Group's gross margin as a percent of sales decreased 40 basis points primarily reflecting increased shipping and warehouse expense. SG&A expense as a percent of sales increased 200 basis points, reflecting the inability to leverage expenses due to the negative comparable sales for the quarter, partially offset by decreased credit card expenses.

The Group's first quarter operating loss for Fiscal 2019 was $(5.4) million, or (3.4)% of sales, up from a loss of $(1.8) million, or (1.0)% of sales, last year.

Journeys Group

Journeys Group's sales for the quarter increased 7.8% to $306 million from $284 million last year.
Combined comparable sales increased 6% for the first quarter of Fiscal 2019 compared with a 5% decrease last year.

Gross margin for the Journeys Group increased 40 basis points in the quarter due primarily to increased initial margins and decreased markdowns, partially offset by higher shipping and warehouse expenses. The Journeys Group's SG&A expense decreased 150 basis points as a percent of sales for the first quarter, reflecting leverage of occupancy related costs and depreciation, partially offset by increased bonus expense.

The Journeys Group's operating income for the first quarter of Fiscal 2019 was $13.6 million, or 4.5% of sales, compared to $7.5 million, or 2.6% of sales, last year.

Schuh Group

Schuh Group's sales for the quarter increased 5.0% to $80 million, compared to $76 million last year. Schuh Group sales increased $8.7 million due to increases in exchange rates during the first quarter this year compared to the same period last year. Total comparable sales decreased 13% compared to a 10% increase in comparable sales last year.

Gross margin for Schuh Group decreased 70 basis points in the quarter due primarily to increased promotional activity. Schuh Group's SG&A expense increased 540 basis points reflecting the inability to leverage expenses, particularly occupancy related costs, due to the negative comparable sales for the quarter, partially offset by decreased bonus expense.

Schuh Group's operating loss for the first quarter of Fiscal 2019 was $(5.6) million, or (7.0)% of sales compared with $(0.7) million, or (0.9)% of sales last year. Schuh Group's operating loss increased $0.6 million due to increases in exchange rates during the first quarter this year compared to the same period last year.

Johnston & Murphy Group

Johnston & Murphy Group's first quarter sales increased 4.0% to $76 million, compared to $73 million in the first quarter last year.

Johnston & Murphy wholesale sales decreased 7% for the quarter. Combined comparable sales increased 7% for the first quarter of Fiscal 2019 compared to a 3% decrease last year.

Johnston & Murphy's gross margin for the Group increased 210 basis points in the quarter primarily due to increased weighting of retail sales, which carry a higher gross margin, and lower warehouse expenses this year. SG&A expense as a percent of sales increased 70 basis points due to increased rent expense and selling salaries, due primarily to a higher weighting of retail sales, and increased bonus expense, partially offset by decreased advertising expenses.

The Group's operating income for the first quarter of Fiscal 2019 was $5.0 million or 6.6% of sales, compared to $3.8 million, or 5.2% of sales last year.

Licensed Brands

Licensed Brands' sales decreased 27.1% to $24 million in the first quarter of Fiscal 2019, compared to $33 million in the first quarter last year, primarily reflecting decreased sales in Dockers Footwear and the expiration of a small footwear license.

Licensed Brands' gross margin was down 130 basis points due to lower initial margins, reflecting increased closeout sales.

SG&A expense as a percent of sales increased 430 basis points due to decreased leverage from the lower sales across most expense categories and increased bonus expense, partially offset by decreased royalty, bad debt and advertising expenses.

Operating income for the first quarter of Fiscal 2019 was $0.3 million or 1.3% of sales, compared to $2.3 million, or 6.9% of sales, last year.

Corporate

Corporate expenses were $9.8 million or 1.5% of sales for the first quarter of Fiscal 2019, compared to $8.3 million or 1.3% of sales, last year. Adjusted for the applicable Excluded Items, corporate expenses were $8.2 million this year compared to $8.1 million last year, reflecting increased professional fees, partially offset by decreased other corporate 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 first quarter was $31 million compared with $43 million last year. We ended the quarter with $28 million in U.K. debt, compared with $29 million in U.K. debt last year. Domestic revolver borrowings were $78 million at the end of the first quarter this year compared to $109 million for the first quarter last year. The domestic revolver borrowings included $14 million related to Genesco (UK) Limited and $42 million related to GCO Canada, with $22 million in U.S. dollar borrowings at the end of the first quarter of Fiscal 2019.

We did not repurchase any shares in the first quarter of Fiscal 2019. As of the end of the first quarter of Fiscal 2019, we still have about $24 million remaining under the most recent buyback authorization. We repurchased 275,300 shares in the first quarter of Fiscal 2018 for a cost of $16.2 million at an average price per share of $58.71.

Inventory

Inventories decreased 4% in the first quarter of Fiscal 2019 on a year-over-year basis. Retail inventory per square foot decreased 1%.

Capital Expenditures and Store Count

For the first quarter, capital expenditures were $20 million and depreciation and amortization was $20 million. During the quarter, we opened 21 new stores and closed 35 stores. Excluding Locker Room by Lids in Macy's stores, we ended the quarter with 2,558 stores compared with 2,632 stores at the end of the first 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 May 5, 2018 included:

Lids stores (including 114 stores in Canada)	840
Lids Locker Room Stores (including 29 stores in Canada)	159
Lids Clubhouse stores	20
Journeys stores (including 46 stores in Canada)	937
Little Burgundy	39
Journeys Kidz stores	245
Schuh Stores	136
Johnston & Murphy Stores and Factory stores (including 8 stores in Canada)	182
Total Stores	**2,558**
Locker Room by Lids in Macy's stores	122
Total Stores and Macy's Locations	**2,680**

For Fiscal 2019, we are forecasting capital expenditures of approximately $70-$75 million and depreciation and amortization of about $78 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**	**28**	**(29)**	**1,219**
Journeys stores (U.S.)	893	15	(24)	884
Journeys stores (Canada)	46	0	0	46
Little Burgundy	39	3	(1)	41
Journeys Kidz stores	242	10	(4)	248
Johnston & Murphy Group	**181**	**5**	**0**	**186**
Schuh Group	**134**	**7**	**(4)**	**137**
Lids Sports Group	**1,159**	**18**	**(69)**	**1,108**
Lids hat stores (U.S.)	739	9	(34)	714
Lids hat stores (Canada)	114	2	(6)	110
Locker Room stores (U.S.)	134	1	(12)	123
Locker Room stores (Canada)	29	0	(1)	28
Clubhouse stores	21	0	(4)	17
Locker Room by Lids (Macy's)	122	6	(12)	116
Total Stores	**2,694**	**58**	**(102)**	**2,650**

Exhibit 99.2

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	**Guidance**	**Guidance**	**Guidance**	
	Q1	**Q2**	**Q3**	**Q4**	**FY19**
Journeys Group	6%	4 - 5%	2 - 3%	0 - 2%	3 - 4%
Lids Sports Group	(7)%	(4) - (2)%	(2) - 1%	0 - 4%	(3) - (1)%
Schuh Group	(13)%	(7) - (1)%	(2) - 1%	0 - 2%	(5) - (2)%
Johnston & Murphy Group	7%	3 - 4%	2 - 3%	0 - 2%	2 - 4%
Total Genesco	**(1)%**	**0 - 2%**	**0 - 2%**	**0 - 2%**	**0 - 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 timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the level of chargebacks from credit card users for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; 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 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; the effects of the implementation of federal tax reform on the estimated tax rate reflected in certain forward-looking statements; the imposition of tariffs on imported products or the disallowance of tax deductions on imported products; 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; 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 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 and World Series, 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 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; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; 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 presentation 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 First Quarter

GENESCO

Genesco Inc.
FY19 Q1 Earnings
Supplemental Material
June 5, 2018

JOHNSTON & MURPHY

GENESCO

Safe Harbor Statement

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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 timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the level of chargebacks from credit card users for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; 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 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; the effects of the implementation of federal tax reform on the estimated tax rate reflected in certain forward-looking statements; the imposition of tariffs on imported products or the disallowance of tax deductions on imported products; 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; 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 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 and World Series, 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 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; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; 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 presentation 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 Q1 FY19

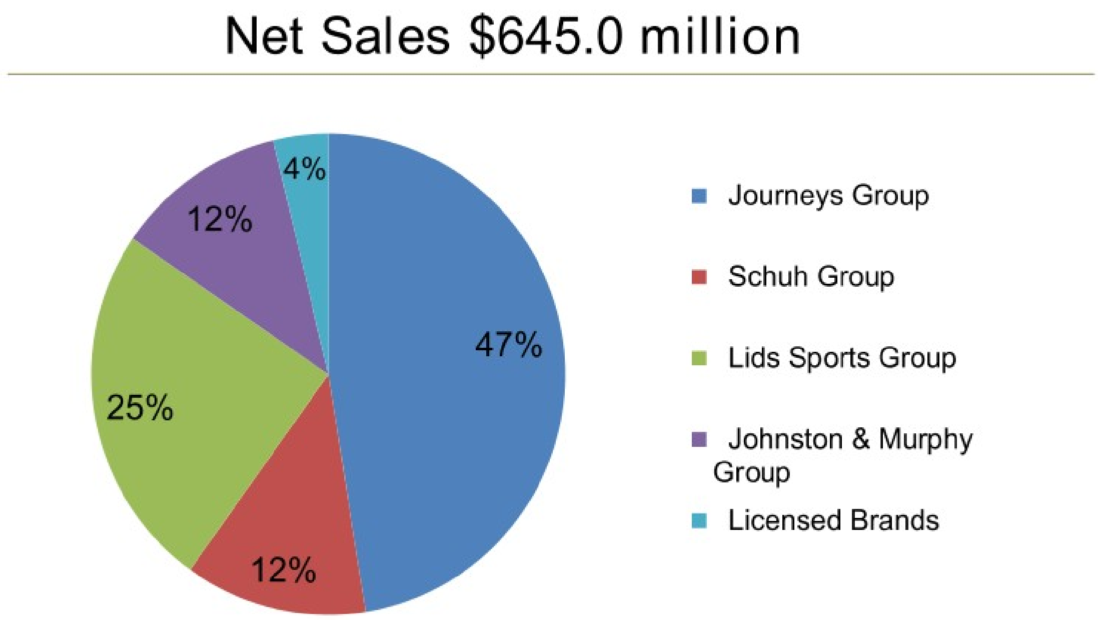
	Three Months Ended May 5, 2018	Three Months Ended April 29, 2017
GCO Net Sales Change	0%	(1)%
Comparable Sales	(1)%	(1)%
Gross Margin %	49.9%	49.6%
Selling and Admin. Expenses %	49.9%	49.1%
Operating Income (Loss) % [1]		
GAAP	(0.3)%	0.4%
Non-GAAP	0.0%	0.5%
Earnings (Loss) per Diluted Share [1]		
GAAP	$(0.12)	$0.05
Non-GAAP	$(0.06)	$0.06

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

Comparable Sales Q1 FY19

	Three Months Ended	
	May 5, 2018	Apr. 29, 2017
Journeys Group	6%	(5)%
Schuh Group	(13)%	10%
Lids Sports Group	(7)%	1%
Johnston & Murphy Group	7%	(3)%
Total Comparable Sales	(1)%	(1)%
Same Store Sales	(2)%	(4)%
Comparable Direct Sales	10%	28%

Sales by Segment Q1 FY19



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Adjusted Operating Income by Segment Q1 FY19 (1)

$ in millions

	Three Months Ended May 5, 2018			Three Months Ended April 29, 2017		
	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	$ 13.6	$ -	$ 13.6	$ 7.5	$ -	$ 7.5
Schuh Group	(5.6)	-	(5.6)	(0.7)	-	(0.7)
Lids Sports Group	(5.4)	-	(5.4)	(1.8)	-	(1.8)
Johnston & Murphy Group	5.0	-	5.0	3.8	-	3.8
Licensed Brands	0.3	-	0.3	2.3	-	2.3
Corporate and Other	(9.8)	1.6	(8.2)	(8.3)	0.1	(8.2)
Total Operating Income (Loss)	$ (1.9)	$ 1.6	$ (0.3)	$ 2.8	$ 0.1	$ 2.9

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

Inventory by Segment Q1 FY19

$ in millions

	May 5, 2018
Total Inventory	$ 552
% Change from prior year	-4%
Retail Segment Inventory	
Journeys Group	-5%
Schuh Group [1]	8%
Lids Sports Group	-10%
Johnston & Murphy Group	-1%
Licensed Brands	-15%

[1] On a constant currency basis.

Retail Stores Summary Q1 FY19

	Feb. 3, 2018	Open	Close	May 5, 2018
Journeys Group	1,220	10	9	1,221
Journeys stores (U.S.)	893	4	6	891
Journeys stores (Canada)	46	-	-	46
Journeys Kidz stores	242	5	2	245
Little Burgundy	39	1	1	39
Schuh Group	134	4	2	136
Lids Sports Group	1,159	6	24	1,141
Lids hat stores (U.S.)	739	3	16	726
Lids hat stores (Canada)	114	2	2	114
Locker Room stores (U.S.)	134	1	5	130
Locker Room stores (Canada)	29	-	-	29
Clubhouse stores	21	-	1	20
Locker Room by Lids (Macy's)	122	-	-	122
Johnston & Murphy Group	181	1	-	182
Total Stores	2,694	21	35	2,680

Retail Square Footage Q1 FY19

Square feet in thousands

Square Footage:	Apr. 29, 2017	Net Change	May 5, 2018	% Change
Journeys Group	2,440	(46)	2,394	-1.9%
Schuh Group	628	34	662	5.4%
Lids Sports Group	1,424	(83)	1,341	-5.8%
Johnston & Murphy Group	338	10	348	3.0%
Total Square Footage	4,830	(85)	4,745	-1.8%

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FY19 Outlook(1)

Non-GAAP EPS	$3.05 - $3.45 per share
Total Sales	(1)% to +1% (52 weeks TY vs. 53 LY)
Comparable Sales	Flat to +2%
FY19 Note	Shift of large volume back-to-school week out of Q3 into Q2
Gross Margin	30 to 40 basis points improvement
SG&A Expense	40 to 60 basis points deleverage
Tax Rate	~26.9%
CapEx	$70 to $75 million
Avg Shares Outstanding	19.6 million (assumes no repurchases)

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

Journeys schuh Lids Sports Group DOCKERS JOHNSTON & MURPHY

FY19 Comparable Sales Guidance

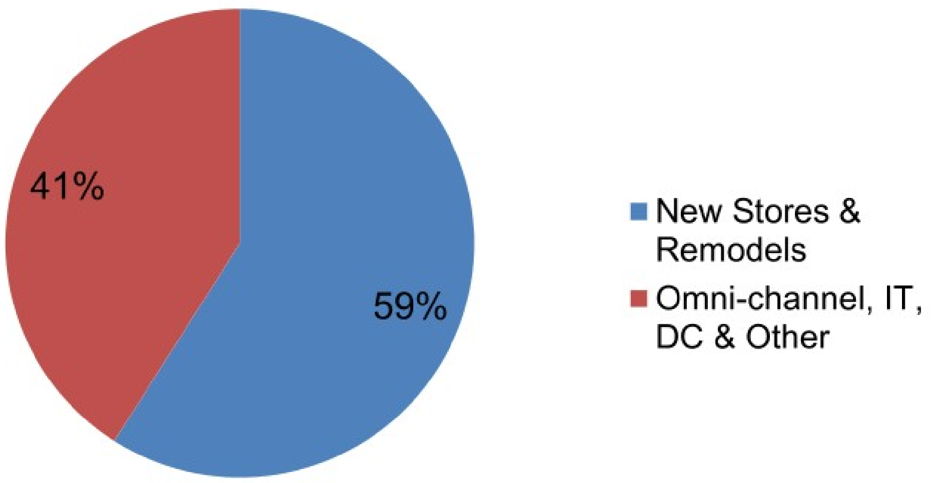
	Actual Q1	Guidance Q2	Guidance Q3	Guidance Q4	Guidance FY19
Journeys Group	6%	4 - 5%	2 - 3%	0 - 2%	3 - 4%
Lids Sports Group	(7)%	(4) - (2)%	(2) - 1%	0 - 4%	(3) - (1)%
Schuh Group	(13)%	(7) - (1)%	(2) - 1%	0 - 2%	(5) - (2)%
Johnston & Murphy Group	7%	3 - 4%	2 - 3%	0 - 2%	2 - 4%
Total Genesco	(1)%	0 - 2%	0 - 2%	0 - 2%	0 - 2%

FY19 Projected Retail Store Count

	Actual 2018	Proj Open	Proj Close	Proj 2019
Journeys Group	1,220	28	29	1,219
Journeys stores (U.S.)	893	15	24	884
Journeys stores (Canada)	46	-	-	46
Journeys Kidz stores	242	10	4	248
Little Burgundy	39	3	1	41
Schuh Group	134	7	4	137
Lids Sports Group	1,159	18	69	1,108
Lids hat stores (U.S.)	739	9	34	714
Lids hat stores (Canada)	114	2	6	110
Locker Room stores (U.S.)	134	1	12	123
Locker Room stores (Canada)	29	-	1	28
Clubhouse stores	21	-	4	17
Locker Room by Lids (Macy's)	122	6	12	116
Johnston & Murphy Group	181	5	-	186
Total Stores	2,694	58	102	2,650

FY19 Projected Capital Spending

Projected FY19 CapEx $70 to $75 million



Appendix

Non-GAAP Reconciliation – Q1 FY19

In Thousands (except per share amounts)	Three Months Ended May 5, 2018 Pretax	Net of Tax	Per Share Amounts	April 29, 2017 Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		$ (2,308)	$ (0.12)		$ 997	$ 0.05
Pretax adjustments:						
Impairment charges	$ 1,274	1,061	0.06	$ 119	78	0.01
Other legal matters	378	315	0.01	-	-	-
Gain on Hurricane Maria	(100)	(83)	-	-	-	-
Total adjustments	$ 1,552	1,293	0.07	$ 119	78	0.01
Other tax items		(125)	(0.01)		24	-
Adjusted earnings (loss) from continuing operations (1) and (2)		$ (1,140)	$ (0.06)		$ 1,099	$ 0.06

(1) The adjusted tax rate for the first quarter of Fiscal 2019 is 15.2% including a FIN 48 discrete item of less than $0.1 million. The adjusted tax rate for the first quarter of Fiscal 2018 is 36.7% including a FIN 48 discrete item of less than $0.1 million.

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