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 2, 2021 (September 2, 2021)

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.)

1415 Murfreesboro Pike 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))

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 2, 2021, Genesco Inc. issued a press release announcing results of operations for the fiscal second quarter ended July 31, 2021. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On September 2, 2021, 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 2, 2021
99.2	Genesco Inc. Second Quarter Ended July 31, 2021 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 2, 2021	By:	/s/ Thomas A. George
	Name:	Thomas A. George
	Title:	Senior Vice President and Interim Chief Financial Officer

GENESCO INC. REPORTS FISCAL 2022 SECOND QUARTER RESULTS
--Results Meaningfully Exceed Expectations—
--Record Second Quarter EPS--
--Revenue and Earnings Accelerate and Continue to Exceed Pre-Pandemic Levels--

Second Quarter Fiscal 2022 Financial Summary

- Net sales increased 42% from last year to $555 million
- Net sales increased 14% over the second quarter two years ago with stores open about 97% of days
- GAAP operating income increased 336% over second quarter two years ago
- Non-GAAP operating income increased 346% over second quarter two years ago
- E-commerce sales increased 97% from second quarter two years ago
- GAAP EPS from continuing operations increased to $0.74 vs. ($1.33) last year and $0.05 two years ago
- Non-GAAP EPS from continuing operations increased to $1.05[1] vs. ($1.23) last year and $0.15 two years ago

NASHVILLE, Tenn., Sept. 2, 2021 --- Genesco Inc. (NYSE: GCO) today reported GAAP earnings from continuing operations per diluted share of $0.74 for the three months ended July 31, 2021, compared to a loss from continuing operations per diluted share of ($1.33) in the second quarter last year and earnings from continuing operations of $0.05 per diluted share two years ago. Adjusted for the Excluded Items in all periods, the Company reported second quarter earnings from continuing operations per diluted share of $1.05, compared to a loss from continuing operations per diluted share of ($1.23) last year and earnings from continuing operations of $0.15 per diluted share two years ago.

Mimi E. Vaughn, Genesco board chair, president and chief executive officer, said, "We delivered outstanding second quarter results highlighted by record second quarter profitability for our footwear businesses that far exceeded our expectations. Following a very strong start to Fiscal 2022, our top-line accelerated even further ahead of pre-pandemic levels fueled by robust full-priced selling, as our merchandise offerings, exceptional service and differentiated shopping experiences continue to resonate strongly with consumers. Our outperformance was driven by better than anticipated results across the board with all businesses exceeding pre-pandemic profits. The levels at which the Company performed during the first half of the year following a challenging Fiscal 2021 reflect the strong competitive positions of our retail and branded concepts and the positive transformation we are driving through our footwear focused strategy. Turning to the current quarter, we have been pleased with our results to date as sales tracked ahead of pre-pandemic levels in August, and we are several weeks into the all-important back-to-school selling season.

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[1]Excludes professional fees related to the actions of a shareholder activist, retail store asset impairments and expenses related to the Company's new headquarters building, partially offset by an insurance gain, net of tax effect in the second quarter of Fiscal 2022 ("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/loss and earnings/loss 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.

“Our exceptional year-to-date performance reinforces our confidence in the strategic course we have set for the Company. Our footwear focused strategy is working and is delivering results. Our opportunity to unlock value in Genesco is to further accelerate the digital and omnichannel potential in our retail business and to meaningfully grow our branded side. In addition, the pandemic has provided us the real opportunity to transform our business at a faster pace, as we deliver improved growth and operating margins. With a strong balance sheet, we believe we are well positioned to further invest in this growth while also returning capital to our shareholders going forward.”

Thomas A. George, Genesco interim chief financial officer, commented, “We were very pleased that the second quarter marked an acceleration in the sequential improvement of our operating results since the onset of the pandemic. With much stronger revenue, higher gross margins, and well managed expenses, operating income far surpassed last year’s levels and the second quarter Fiscal 2020 two years ago, delivering record second quarter adjusted EPS of $1.05 compared to $0.15 in Fiscal 2020.”

Store Re-Opening Update
As of August 31, 2021, the Company is operating substantially all locations.

Second Quarter Review
Net sales for the second quarter of Fiscal 2022 increased 42% to $555 million from $391 million in the second quarter of Fiscal 2021 and increased 14% from $487 million in the second quarter of Fiscal 2020. The sales increase from Fiscal 2020 was driven by a 97% increase in e-commerce sales and increased wholesale sales, with store sales just under Fiscal 2020 levels. 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 second quarter comparable sales for this year or last year, except for comparable direct sales, as it feels that overall sales is a more meaningful metric for these periods. Comparable direct sales for the second quarter of Fiscal 2022 were down 23% compared to up 144% for the second quarter of Fiscal 2021, and up 20% compared to the second quarter of Fiscal 2020.

Overall sales for the second quarter this year compared to the second quarter of Fiscal 2021 were up 25% at Journeys, up 48% at Schuh, up 154% at Johnston & Murphy and up 122% at Licensed Brands. Overall sales compared to the second quarter of Fiscal 2020 were up 10% at Journeys, up 15% at Schuh and up 260% at Licensed Brands, partially offset by a 9% decrease in Johnston & Murphy sales.

Second quarter gross margin this year was 49.1%, up 640 basis points, compared with 42.7% last year and up 50 basis points compared with 48.6% in the second quarter of Fiscal 2020. The increase as a percentage of sales as compared to Fiscal 2020 is due primarily to higher full price selling at Journeys, partially offset by a mix shift towards Licensed Brands and higher shipping and warehouse expense in our retail businesses driven by the increase in penetration of e-commerce as compared to Fiscal 2020.

Adjusted selling and administrative expense for the second quarter this year decreased 270 basis points as a percentage of sales compared with last year and decreased 230 basis points compared with the second quarter of Fiscal 2020. The decrease from Fiscal 2020 is due primarily to reduced occupancy expense as well as reduced selling salaries, partially offset by increased performance-based compensation expense driven by improved profitability and increased marketing expenses. The reduction in occupancy expense is driven by the U.K. government property tax relief program and benefits from our ongoing lease cost initiative.

Genesco’s GAAP operating income for the second quarter was $12.9 million, or 2.3% of sales this year, compared with an operating loss of $(22.0) million, or (5.6)% of sales last year, and an operating income of $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 $21.1 million this year compared to an operating loss of $(20.9) million last year and an operating income of $4.7 million in the second quarter of Fiscal 2020. Adjusted operating margin was 3.8% of sales in the second quarter of Fiscal 2022, (5.3)% last year and 1.0% in the second quarter of Fiscal 2020.

The effective tax rate for the quarter was 11.1% in Fiscal 2022 compared to 20.3% last year and 70.7% in the second quarter of Fiscal 2020. The adjusted effective tax rate, reflecting Excluded Items, was 25.1% in the second quarter of Fiscal 2022 compared to 23.0% last year and 45.2% in the second quarter of Fiscal 2020. The higher adjusted effective tax rate for this year as compared to last year reflects the inability to recognize a tax benefit for certain foreign losses and a higher mix of earnings in jurisdictions where the Company generates taxable income.

GAAP earnings from continuing operations were $10.9 million in the second quarter of Fiscal 2022, compared to a loss from continuing operations of $(18.9) million in the second quarter last year and earnings from continuing operations of $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 $15.3 million, or $1.05 per share, in Fiscal 2022, compared to a loss from continuing operations of $(17.4) million, or ($1.23) loss per share, last year and earnings from continuing operations of $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 31, 2021, were $304.0 million, compared with $299.1 million at August 1, 2020. Total debt at the end of the second quarter of Fiscal 2022 was $20.0 million compared with $210.9 million at the end of last year's second quarter reflecting increased borrowings in the second quarter last year as a result of the COVID-19 pandemic. Inventories decreased 11% in the second quarter of Fiscal 2022 on a year-over-year basis and decreased 27% versus the second quarter of Fiscal 2020.

Capital Expenditures and Store Activity

For the second quarter, capital expenditures were $8 million, related primarily to digital and omnichannel initiatives. Depreciation and amortization was $11 million. During the quarter, the Company opened three stores and closed eight stores. The Company ended the quarter with 1,439 stores compared with 1,476 stores at the end of the second quarter last year, or a decrease of 3%. Square footage was down 2% on a year-over-year basis.

Share Repurchases

The Company did not repurchase any shares during the second quarter of Fiscal 2022. The Company currently has $90 million remaining on the $100 million board authorization from September 2019.

Fiscal 2022 Outlook

Due to the continued uncertainty in the overall economy driven by the COVID-19 pandemic, specifically the spread of the Delta variant, the Company is not providing guidance at this time, but will provide commentary on its outlook for the coming quarter in its prepared remarks on today's earnings call.

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 2, 2021, 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, expectations with respect to returning capital to shareholders 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,” “should,” “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 store closures due to COVID-19 and expected timing for store reopenings, weakness in store and shopping mall traffic, timing of in person back-to-work and back-to-school and sales with respect thereto, expectations regarding the COVID-19 vaccine rollout and acceptance, 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 store 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; 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; 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 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 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; 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 retail and branded company, sells footwear and accessories in more than 1,435 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.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 31, 2021	% of Net Sales	August 1, 2020	% of Net Sales
Net sales	$ 555,183	100.0%	$ 391,217	100.0%
Cost of sales	282,661	50.9%	224,217	57.3%
Gross margin	272,522	49.1%	167,000	42.7%
Selling and administrative expenses	252,551	45.5%	187,261	47.9%
Asset impairments and other, net	7,070	1.3%	1,733	0.4%
Operating income (loss)	12,901	2.3%	(21,994)	-5.6%
Other components of net periodic benefit cost (income)	56	0.0%	(182)	0.0%
Interest expense, net	617	0.1%	1,918	0.5%
Earnings (loss) from continuing operations before income taxes	12,228	2.2%	(23,730)	-6.1%
Income tax expense (benefit)	1,354	0.2%	(4,806)	-1.2%
Earnings (loss) from continuing operations	10,874	2.0%	(18,924)	-4.8%
Gain (loss) from discontinued operations, net of tax	63	0.0%	(112)	0.0%
Net Earnings (Loss)	$ 10,937	2.0%	$ (19,036)	-4.9%
Basic earnings (loss) per share:				
Before discontinued operations	$ 0.76		$ (1.33)	
Net earnings (loss)	$ 0.76		$ (1.34)	
Diluted earnings (loss) per share:				
Before discontinued operations	$ 0.74		$ (1.33)	
Net earnings (loss)	$ 0.75		$ (1.34)	
Weighted-average shares outstanding:				
Basic	14,339		14,179	
Diluted	14,611		14,179	

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

	Six Months Ended		Six Months Ended	
	July 31, 2021	**% of Net Sales**	August 1, 2020	% of Net Sales
Net sales	**$ 1,093,878**	**100.0%**	$ 670,449	100.0%
Cost of sales	**563,694**	**51.5%**	383,305	57.2%
Gross margin	**530,184**	**48.5%**	287,144	42.8%
Selling and administrative expenses	**492,016**	**45.0%**	376,303	56.1%
Goodwill impairment	**—**	**0.0%**	79,259	11.8%
Asset impairments and other, net	**9,740**	**0.9%**	9,594	1.4%
Operating income (loss)	**28,428**	**2.6%**	(178,012)	-26.6%
Other components of net periodic benefit cost (income)	**17**	**0.0%**	(306)	0.0%
Interest expense, net	**1,346**	**0.1%**	2,774	0.4%
Earnings (loss) from continuing operations before income taxes	**27,065**	**2.5%**	(180,480)	-26.9%
Income tax expense (benefit)	**7,297**	**0.7%**	(26,932)	-4.0%
Earnings (loss) from continuing operations	**19,768**	**1.8%**	(153,548)	-22.9%
Gain (loss) from discontinued operations, net of tax	**47**	**0.0%**	(265)	0.0%
Net Earnings (Loss)	**$ 19,815**	**1.8%**	$ (153,813)	-22.9%
Basic earnings (loss) per share:				
Before discontinued operations	**$ 1.38**		$ (10.86)	
Net earnings (loss)	**$ 1.38**		$ (10.87)	
Diluted earnings (loss) per share:				
Before discontinued operations	**$ 1.35**		$ (10.86)	
Net earnings (loss)	**$ 1.35**		$ (10.87)	
Weighted-average shares outstanding:				
Basic	**14,313**		14,145	
Diluted	**14,657**		14,145	

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

	Quarter 2		Quarter 2	
	July 31, 2021	% of Net Sales	August 1, 2020	% of Net Sales
Sales:				
Journeys Group	$ 346,275	62.4%	$ 276,631	70.7%
Schuh Group	106,079	19.1%	71,732	18.3%
Johnston & Murphy Group	61,159	11.0%	24,097	6.2%
Licensed Brands	41,670	7.5%	18,757	4.8%
Net Sales	$ 555,183	100.0%	$ 391,217	100.0%
Operating Income (Loss):				
Journeys Group	$ 30,368	8.8%	$ 10,160	3.7%
Schuh Group	3,623	3.4%	(6,838)	-9.5%
Johnston & Murphy Group	3,951	6.5%	(18,243)	-75.7%
Licensed Brands	991	2.4%	(1,222)	-6.5%
Corporate and Other[1]	(26,032)	-4.7%	(5,851)	-1.5%
Operating income (loss)	12,901	2.3%	(21,994)	-5.6%
Other components of net periodic benefit cost (income)	56	0.0%	(182)	0.0%
Interest, net	617	0.1%	1,918	0.5%
Earnings (loss) from continuing operations before income taxes	12,228	2.2%	(23,730)	-6.1%
Income tax expense (benefit)	1,354	0.2%	(4,806)	-1.2%
Earnings (loss) from continuing operations	10,874	2.0%	(18,924)	-4.8%
Gain (loss) from discontinued operations, net of tax	63	0.0%	(112)	0.0%
Net Earnings (Loss)	$ 10,937	2.0%	$ (19,036)	-4.9%

(1) 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. Includes a $1.7 million charge in the second quarter of Fiscal 2021 for retail store asset impairments.

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

	Six Months Ended			Six Months Ended		
		July 31, 2021	% of Net Sales		August 1, 2020	% of Net Sales
Sales:						
Journeys Group	$	722,823	66.1%	$	445,556	66.5%
Schuh Group		174,790	16.0%		118,897	17.7%
Johnston & Murphy Group		109,921	10.0%		62,946	9.4%
Licensed Brands		86,344	7.9%		43,050	6.4%
Net Sales	$	1,093,878	100.0%	$	670,449	100.0%
Operating Income (Loss):						
Journeys Group	$	63,492	8.8%	$	(26,923)	-6.0%
Schuh Group		(224)	-0.1%		(21,924)	-18.4%
Johnston & Murphy Group		771	0.7%		(27,827)	-44.2%
Licensed Brands		3,552	4.1%		(3,723)	-8.6%
Corporate and Other(1)		(39,163)	-3.6%		(18,356)	-2.7%
Goodwill Impairment		—	0.0%		(79,259)	-11.8%
Operating income (loss)		28,428	2.6%		(178,012)	-26.6%
Other components of net periodic benefit cost (income)		17	0.0%		(306)	0.0%
Interest, net		1,346	0.1%		2,774	0.4%
Earnings (loss) from continuing operations before income taxes		27,065	2.5%		(180,480)	-26.9%
Income tax expense (benefit)		7,297	0.7%		(26,932)	-4.0%
Earnings (loss) from continuing operations		19,768	1.8%		(153,548)	-22.9%
Gain (loss) from discontinued operations, net of tax		47	0.0%		(265)	0.0%
Net Earnings (Loss)	$	19,815	1.8%	$	(153,813)	-22.9%

(1) 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. Includes a $9.6 million charge in the first six months of Fiscal 2021 which includes a $5.3 million charge for trademark impairment and a $4.7 million charge for retail store asset impairments, partially offset by a $0.4 million gain for the release of an earnout related to the Togast acquisition.

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

	July 31, 2021	August 1, 2020
Assets		
Cash and cash equivalents	$ 304,039	$ 299,144
Accounts receivable	31,872	54,793
Inventories	326,477	365,267
Other current assets (1)	91,554	58,454
Total current assets	753,942	777,658
Property and equipment	202,711	220,458
Operating lease right of use assets	610,188	670,323
Goodwill and other intangibles	69,850	67,939
Other non-current assets	21,929	33,650
Total Assets	$ 1,658,620	$ 1,770,028
Liabilities and Equity		
Accounts payable	$ 186,593	$ 178,541
Current portion long-term debt	—	24,860
Current portion operating lease liabilities	156,562	199,392
Other current liabilities	134,407	88,047
Total current liabilities	477,562	490,840
Long-term debt	20,022	186,049
Long-term operating lease liabilities	524,857	593,723
Other long-term liabilities	48,082	38,552
Equity	588,097	460,864
Total Liabilities and Equity	$ 1,658,620	$ 1,770,028

(1) Includes prepaid income taxes of $60.8 million at July 31, 2021.

GENESCO INC.
Store Count Activity

	Balance 02/01/20	Open	Close	Balance 01/30/21	Open	Close	Balance 07/31/21
Journeys Group	1,171	8	20	1,159	3	20	**1,142**
Schuh Group	129	1	7	123	0	0	**123**
Johnston & Murphy Group	180	4	6	178	1	5	**174**
Total Retail Units	1,480	13	33	1,460	4	25	**1,439**

GENESCO INC.
Store Count Activity

	Balance 05/01/21	Open	Close	Balance 07/31/21
Journeys Group	1,143	3	4	**1,142**
Schuh Group	123	0	0	**123**
Johnston & Murphy Group	178	0	4	**174**
Total Retail Units	1,444	3	8	**1,439**

GENESCO INC.
Comparable Sales (1)

	Quarter 2		Six Months	
	July 31, 2021	August 1, 2020	**July 31, 2021**	August 1, 2020
Comparable Direct Sales	**-23%**	144%	**3%**	105%

(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 for the second quarter and six months this year and last year, except for comparable direct sales, as it felt that overall sales was a more meaningful metric during these periods.

GENESCO INC.
COVID-19 Related Items
Decrease (Increase) to Pretax Earnings
(in thousands)
(Unaudited)

	Quarter 2		Six Months	
	July 31, 2021	August 1, 2020	**July 31, 2021**	August 1, 2
Goodwill impairment	**$ —**	$ —	**$ —**	$
Incremental retail store asset impairment (1)	**—**	1,002	**—**	
Trademark impairment (1)	**—**	—	**—**	
Release of Togast earnout (1)	**—**	—	**—**	
Excess inventory (2)	**(1,826)**	2,469	**(1,826)**	
Non-productive compensation (3) and (4)	**(917)**	1,443	**(200)**	
UK property tax relief (3)	**(3,126)**	(3,934)	**(7,801)**	
Other governmental relief (3) and (5)	**(1,163)**	—	**(4,387)**	
Rent abatements and temporary rent concessions (3) and (6)	**(2,426)**	—	**(8,574)**	
Incremental bad debt reserve (3)	**—**	643	**—**	
Other (3)	**—**	1,092	**—**	
Total COVID-19 Related Items	**$ (9,458)**	$ 2,715	**$ (22,788)**	$

(1) Included in asset impairments and other, net on the Condensed Consolidated Statements of Operations.

(2) Estimated impact of COVID-19 upon permanent markdowns and inventory markdown reserves as well as sell through of inventory previously reserved. Included in cost of sales on the Condensed Consolidated Statements of Operations.

(3) Included in selling and administrative expenses on the Condensed Consolidated Statements of Operations.

(4) Certain compensation paid to furloughed workers and commission based associates, net of the CARES Act, UK, ROI and Canadian government relief.

(5) Includes UK and ROI Relief Grants and Canadian rent subsidy.

(6) Estimated impact of abatements and temporary rent savings agreements that are being recognized when executed if they pertain to a prior period.

Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Three Months Ended July 31, 2021, August 1, 2020 and August 3, 2019

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								
	July 31, 2021			August 1, 2020			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	
Earnings (loss) from continuing operations, as reported		**$ 10,874**	**$ 0.74**		$ (18,924)	$ (1.33)		$ 793	$
Asset impairments and other adjustments:									
Retail store asset impairment charges	**$ 1,410**	**1,200**	**0.08**	$ 1,733	1,313	0.09	$ 731	451	
Professional fees related to the actions of a shareholder activist	**6,238**	**4,393**	**0.30**	—	—	0.00	—	—	
Expenses related to new HQ building	**1,157**	**813**	**0.06**	—	—	0.00	—	—	
Insurance gain	**(578)**	**(408)**	**(0.03)**	—	—	0.00	—	—	
Change in vacation policy	**—**	**—**	**0.00**	(616)	(463)	(0.03)	—	—	
Loss on lease terminations	**—**	**—**	**0.00**	—	—	0.00	1,044	717	
Gain on Hurricane Maria	**—**	**—**	**0.00**	—	—	0.00	—	2	
Total asset impairments and other adjustments	**$ 8,227**	**5,998**	**0.41**	$ 1,117	850	0.06	$ 1,775	1,170	
Income tax expense adjustments:									
Tax impact share based awards		**(1,747)**	**(0.12)**		1,129	0.08		(54)	
Other tax items		**196**	**0.02**		(471)	(0.04)		547	
Total income tax expense adjustments		**(1,551)**	**(0.10)**		658	0.04		493	
Adjusted earnings (loss) from continuing operations (1) and (2)		**$ 15,321**	**$ 1.05**		$ (17,416)	$ (1.23)		$ 2,456	$

(1) The adjusted tax rate for the second quarter of Fiscal 2022, 2021 and 2020 is 25.1%, 23.0% and 45.2%, respectively.

(2) EPS reflects 14.6 million, 14.2 million and 16.0 million share count for the second quarter of Fiscal 2022, 2021 and 2020, respectively, which includes common stock equivalents in the second quarter of Fiscal 2022 and Fiscal 2020 and excludes common stock equivalents in the second quarter of Fiscal 2021 due to the loss from continuing operations.

Genesco Inc.
Adjustments to Reported Operating Income (Loss) and Selling and Administrative Expenses
Three Months Ended July 31, 2021, August 1, 2020 and August 3, 2019

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 1, 2020 Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ 10,160	$ (263)	$ 9,897
Schuh Group	(6,838)	—	(6,838)
Johnston & Murphy Group	(18,243)	(96)	(18,339)
Licensed Brands	(1,222)	(39)	(1,261)
Corporate and Other	(5,851)	1,515	(4,336)
Total Operating Loss	$ (21,994)	$ 1,117	$ (20,877)
% of sales	-5.6%		-5.3%

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 31, 2021**	August 1, 2020	August 3, 2019
Selling and administrative expenses, as reported	**$ 252,551**	$ 187,261	$ 231,796
Expenses related to new HQ building	**(1,157)**	—	—
Change in vacation policy	**—**	616	—
Total adjustments	**(1,157)**	616	—
Adjusted selling and administrative expenses	**251,394**	187,877	231,796
% of sales	**45.3%**	48.0%	47.6%

Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Six Months Ended July 31, 2021, August 1, 2020 and August 3, 2019

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 Ended							
	July 31, 2021			August 1, 2020			August 3, 2	
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax
Earnings (loss) from continuing operations, as reported		**$ 19,768**	**$ 1.35**		$ (153,548)	$ (10.86)		$ 7,263
Asset impairments and other adjustments:								
Retail store asset impairment charges	**$ 1,824**	**1,526**	**0.10**	$ 4,775	3,541	0.25	$ 1,038	663
Professional fees related to the actions of a shareholder activist	**8,494**	**5,993**	**0.41**	—	—	0.00	—	—
Expenses related to new HQ building	**1,754**	**1,237**	**0.09**	—	—	0.00	—	—
Insurance gain	**(578)**	**(408)**	**(0.03)**	—	—	0.00	—	—
Trademark impairment	**—**	**—**	**0.00**	5,260	5,153	0.36	—	—
Goodwill impairment	**—**	**—**	**0.00**	79,259	79,259	5.60	—	—
Release Togast earnout	**—**	**—**	**0.00**	(441)	(323)	(0.02)	—	—
Change in vacation policy	**—**	**—**	**0.00**	(1,232)	(914)	(0.06)	—	—
Loss on lease terminations	**—**	**—**	**0.00**	—	—	0.00	44	28
Gain on Hurricane Maria	**—**	**—**	**0.00**	—	—	0.00	(38)	(24
Total asset impairments and other adjustments	**$ 11,494**	**8,348**	**0.57**	$ 87,621	86,716	6.13	$ 1,044	667
Income tax expense adjustments:								
Tax impact share based awards		**(1,747)**	**(0.12)**		1,129	0.08		(54
Other tax items		**596**	**0.04**		(3,161)	(0.22)		489
Total income tax expense adjustments		**(1,151)**	**(0.08)**		(2,032)	(0.14)		435
Adjusted earnings (loss) from continuing operations (1) and (2)		**$ 26,965**	**$ 1.84**		$ (68,864)	$ (4.87)		$ 8,365

(1) The adjusted tax rate for the first six months of Fiscal 2022, 2021 and 2020 is 30.1%, 25.8% and 36.1%, respectively.

(2) EPS reflects 14.7 million, 14.1 million and 16.9 million share count for the first six months of Fiscal 2022, 2021 and 2020, respectively, which includes common stock equivalents in the first six months of Fiscal 2022 and Fiscal 2020 and excludes common stock equivalents in the first six months of Fiscal 2021 due to the loss from continuing operations.

Schedule B

Genesco Inc.
Adjustments to Reported Operating Income (Loss) and Selling and Administrative Expenses
Six Months Ended July 31, 2021, August 1, 2020 and August 3, 2019

	Six Months July 31, 2021		
In Thousands	**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%**

	Six Months August 1, 2020		
In Thousands	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	$ (26,923)	$ (526)	$ (27,449)
Schuh Group	(21,924)	—	(21,924)
Johnston & Murphy Group	(27,827)	(192)	(28,019)
Licensed Brands	(3,723)	(78)	(3,801)
Goodwill Impairment	(79,259)	79,259	—
Corporate and Other	(18,356)	9,158	(9,198)
Total Operating Loss	$ (178,012)	$ 87,621	$ (90,391)
% of sales	-26.6%		-13.5%

	Six Months August 3, 2019		
In Thousands	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%

	Six Months		
In Thousands	**July 31, 2021**	August 1, 2020	August 3, 2019
Selling and administrative expenses, as reported	**$ 492,016**	$ 376,303	$ 468,351
Expenses related to new HQ building	**(1,754)**	—	—
Change in vacation policy	**—**	1,232	—
Total adjustments	**(1,754)**	1,232	—
Adjusted selling and administrative expenses	**490,262**	377,535	468,351
% of sales	**44.8%**	56.3%	47.7%

Exhibit 99.2

FY22 Q2 GENESCO
Summary Results

September 2, 2021

LITTLE BURGUNDY schuh JOHNSTON & MURPHY Levi's Bass

GENESCO

Safe Harbor Statement

This presentation contains forward-looking statements, including those regarding the performance outlook for the Company, expectations with respect to returning capital to shareholders 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," "should," "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 store closures due to COVID-19 and expected timing for store reopenings, weakness in store and shopping mall traffic, timing of in person back-to-work and back-to-school and sales with respect thereto, expectations regarding the COVID-19 vaccine rollout and acceptance, 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 store 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; 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; 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 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 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; 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.

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

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

schuh

The destination for young adult and teen fashion footwear and partner of choice for leading global brands

Branded Platform

JOHNSTON & MURPHY. SINCE 1850

Levi's
DOCKERS
Bass

Licensed 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

GENESCO

Q2 FY22 Highlights

- Both revenue and adjusted operating income exceeded pre-pandemic levels, increasing +14% and +346%, respectively, over FY20 two years ago.
- Higher operating profit delivered a record Q2 EPS of $1.05 compared with a loss of $1.23 last year and positive $0.15 two years ago, all on an adjusted basis.
- Delivering another strong quarter of digital results with double-digit operating profit to achieve a 19% digital penetration. This was driven by a 97% increase in digital revenue compared to FY20, as we retained almost 80% of last year's volume which was elevated due to store closures.
- Driving much higher conversion and transaction size to deliver store sales that were almost at pre-pandemic levels.
- Increasing gross margin by 640 bps vs. last year and 50 bps compared to FY20, driven primarily by higher full price selling.
- Leveraging adjusted SG&A by 230 basis points compared to pre-pandemic levels.
- Further strengthening of our already strong balance sheet and cash position, enabling a balanced approach of investing in our business while also returning capital to shareholders going forward.


Q2 FY22
Key Earnings Highlights
$555
MILLION IN TOTAL SALES
+14% vs. FY20
+97%
GROWTH IN E-COMMERCE SALES VS FY20
$0.74 GAAP EPS
vs. $0.05 FY20
$1.05 Non-GAAP EPS
vs. $0.15 FY20
+346%
GROWTH IN NON-GAAP OPERATING INCOME VS FY20
7
GENESCO

Q2 FY22 Key Earnings Highlights

	Quarter 2 July 31, 2021	Quarter 2 August 1, 2020	Quarter 2 August 3, 2019
Total Sales Change	**42%**	-20%	0%
% Days Operating	**97%**	69%	NA
Comparable Direct Sales [1]	**-23%**	144%	20%
Gross Margin %	**49.1%**	42.7%	48.6%
Selling and Admin. Expenses % [2]			
GAAP	**45.5%**	47.9%	47.6%
Non-GAAP	**45.3%**	48.0%	47.6%
Operating Income (Loss) % [2]			
GAAP	**2.3%**	-5.6%	0.6%
Non-GAAP	**3.8%**	-5.3%	1.0%
Earnings (Loss) per Diluted Share [2]			
GAAP	**$ 0.74**	$ (1.33)	$ 0.05
Non-GAAP	**$ 1.05**	$ (1.23)	$ 0.15

[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 for the second quarter this year and last year, 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.

FY22
Key Earnings Highlights

	Six Months July 31, 2021	Six Months August 1, 2020	Six Months August 3, 2019
Total Sales Change	**63%**	-32%	1%
% Days Operating	**93%**	59%	NA
Comparable Direct Sales [1]	**3%**	105%	17%
Gross Margin %	**48.5%**	42.8%	49.0%
Selling and Admin. Expenses % [2]			
GAAP	**45.0%**	56.1%	47.7%
Non-GAAP	**44.8%**	56.3%	47.7%
Operating Income (Loss) % [2]			
GAAP	**2.6%**	-26.6%	1.2%
Non-GAAP	**3.6%**	-13.5%	1.3%
Earnings (Loss) per Diluted Share [2]			
GAAP	**$ 1.35**	$ (10.86)	$ 0.43
Non-GAAP	**$ 1.84**	$ (4.87)	$ 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 for the six months this year and last year, 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.

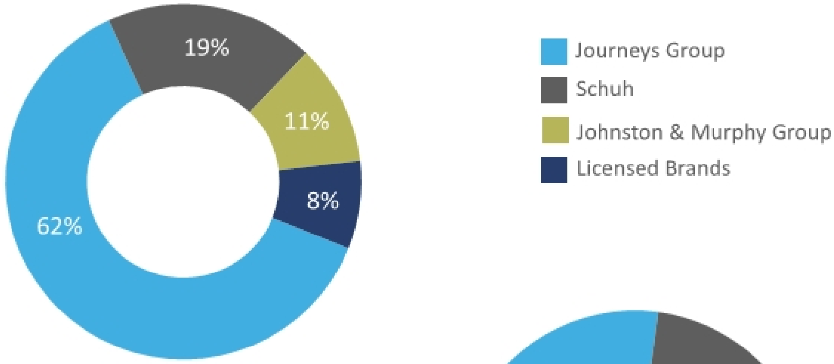
Q2 FY22

Total Sales

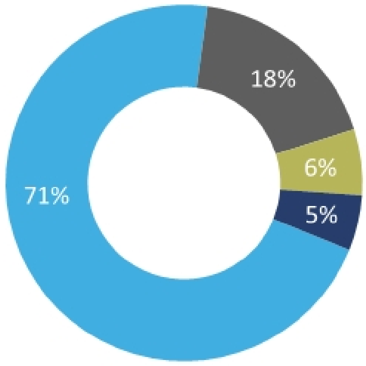
	Quarter 2	
	Total Sales Change Compared to	
	FY21	FY20
Journeys Group	25%	10%
Schuh Group	48%	15%
Johnston & Murphy Group	154%	-9%
Licensed Brands	122%	260%
Total Sales	42%	14%

Q2 FY22

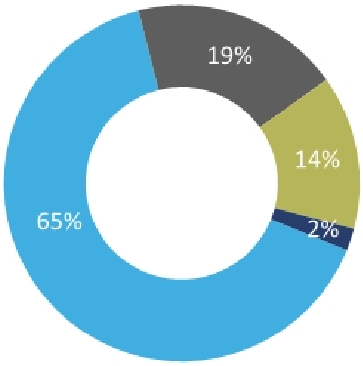
Sales by Segment



FY22
Net Sales
$555.2 Million



FY21
Net Sales
$391.2 Million



FY20
Net Sales
$486.6 Million

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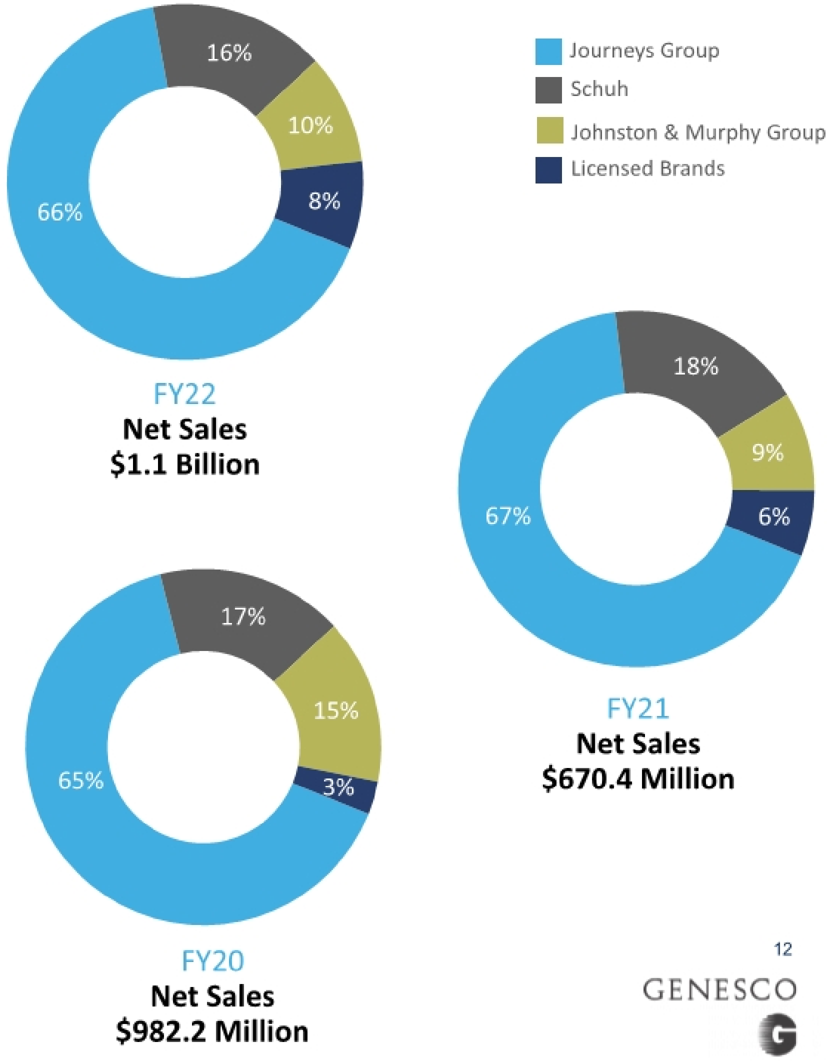
YTD FY22
Sales by Segment



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Q2 FY22

Adjusted Operating Income (Loss) by Segment [1]

($ in millions)	Quarter 2 - July 31, 2021 Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Quarter 2 - August 1, 2020 Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Quarter 2 - August 3, 2019 Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	**$ 30.4**	**$ -**	**$ 30.4**	$ 10.2	$ (0.3)	$ 9.9	$ 11.3	$ -	$ 11.3
Schuh Group	**3.6**	**-**	**3.6**	(6.8)	-	(6.8)	0.0	-	0.0
Johnston & Murphy Group	**4.0**	**-**	**4.0**	(18.2)	(0.1)	(18.3)	1.5	-	1.5
Licensed Brands	**1.0**	**-**	**1.0**	(1.2)	-	(1.3)	(0.3)	-	(0.3)
Corporate and Other	**(26.0)**	**8.2**	**(17.8)**	(5.9)	1.5	(4.3)	(9.7)	1.8	(7.9)
Total Operating Income (Loss)	**$ 12.9**	**$ 8.2**	**$ 21.1**	$ (22.0)	$ 1.1	$ (20.9)	$ 3.0	$ 1.8	$ 4.7
% of sales	**2.3%**		**3.8%**	-5.6%		-5.3%	0.6%		1.0%

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

YTD FY22

Adjusted Operating Income (Loss) by Segment [1]

	Six Months July 31, 2021			Six Months August 1, 2020			Six Months 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	$ 63.5	$ -	$ 63.5	$ (26.9)	$ (0.5)	$ (27.4)	$ 30.3	$ -	$ 30.3
Schuh Group	(0.2)	-	(0.2)	(21.9)	-	(21.9)	(5.4)	-	(5.4)
Johnston & Murphy Group	0.8	-	0.8	(27.8)	(0.2)	(28.0)	6.6	-	6.6
Licensed Brands	3.6	-	3.6	(3.7)	(0.1)	(3.8)	0.2	-	0.2
Goodwill Impairment	-	-	-	(79.3)	79.3	-	-	-	-
Corporate and Other	(39.2)	11.5	(27.7)	(18.4)	9.2	(9.2)	(19.7)	1.0	(18.6)
Total Operating Income (Loss)	$ 28.4	$ 11.5	$ 39.9	$ (178.0)	$ 87.6	$ (90.4)	$ 12.0	$ 1.0	$ 13.1
% of sales	2.6%		3.6%	-26.6%		-13.5%	1.2%		1.3%

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

Q2 FY22
Inventory/Sales Change by Segment

($ in millions)	Inventory		Sales [1]	
	Change from			
	August 1, 2020	August 3, 2019	Q2 FY21	Q2 FY20
Journeys Group	-5%	-26%	25%	10%
Schuh Group [2]	27%	2%	33%	4%
Johnston & Murphy Group	-46%	-52%	154%	-9%
Licensed Brands	-70%	-62%	122%	260%
Total for Q2 FY22	$ 326		$ 555	
% Change Total GCO	-11%	-27%	42%	14%

[1] Rolling 3-month sales change.
[2] On a constant currency basis.

Q2 FY22

Retail Stores Summary

	May 1, 2021	Open	Close	**July 31, 2021**
Journeys Group	1,143	3	4	**1,142**
Journeys stores (U.S.)	829	3	4	**828**
Journeys stores (Canada)	47	-	-	**47**
Journeys Kidz stores	230	-	-	**230**
Little Burgundy	37	-	-	**37**
Schuh Group	123	-	-	**123**
Johnston & Murphy Group	178	-	4	**174**
Total Stores	1,444	3	8	**1,439**

Q2 FY22

Retail Square Footage

(in thousands)	May 1, 2021	Net Change	**July 31, 2021**	**% Change**
Journeys Group	2,273	-	**2,273**	**0.0%**
Schuh Group	594	-	**594**	**0.0%**
Johnston & Murphy Group	340	(8)	**332**	**-2.4%**
Total Square Footage	3,207	(8)	**3,199**	**-0.2%**
Year over year change in retail inventory per square foot	-17%		**-2%**	

FY22

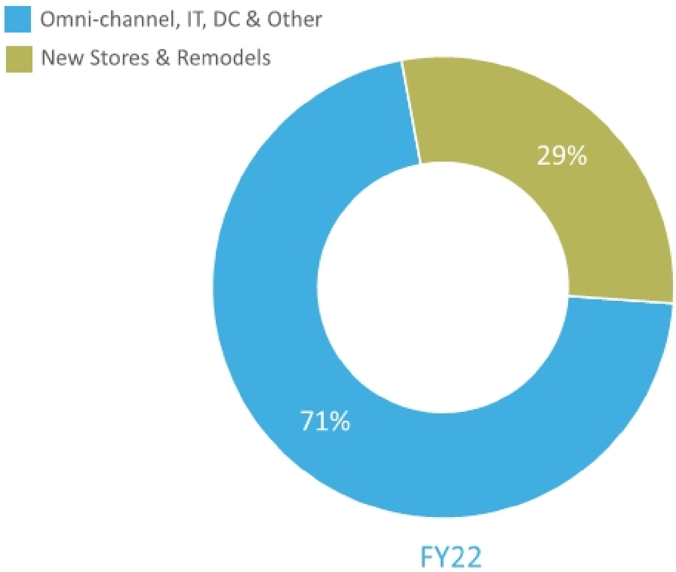
Projected Retail Store Count

	Actual 2021	Proj Open	Proj Close	**Proj 2022**
Journeys Group	1,159	15	34	**1,140**
Journeys stores (U.S.)	841	15	28	**828**
Journeys stores (Canada)	47	-	-	**47**
Journeys Kidz stores	233	-	5	**228**
Little Burgundy	38	-	1	**37**
Schuh Group	123	-	1	**122**
Johnston & Murphy Group	178	1	10	**169**
Total Stores	1,460	16	45	**1,431**
Estimated change in square feet				**-2%**

FY22 Outlook

The Company is not providing guidance at this time but has provided commentary on its outlook for the coming quarter in its prepared remarks on the September 2, 2021 earnings call.

Projected FY22 CapEx $35-$40 Million[1]



Projected Depreciation & Amortization = $44 Million

[1] Excludes projected spend for the new Corporate Headquarters building. The projected capex for the new HQ in FY22 is approximately $11 million net of tenant allowance.

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Q2 FY22 Non-GAAP Reconciliation

In Thousands (except per share amounts)	Quarter 2								
	July 31, 2021			August 1, 2020			August 3, 2019		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		$10,874	$ 0.74		$ (18,924)	($1.33)		$ 793	$0.05
Asset impairments and other adjustments:									
Retail store asset impairment charges	$1,410	1,200	0.08	$ 1,733	1,313	0.09	$ 731	451	0.03
Professional fees related to the actions of a shareholder activist	6,238	4,393	0.30	-	-	0.00	-	-	0.00
Expenses related to new HQ building	1,157	813	0.06	-	-	0.00	-	-	0.00
Insurance gain	(578)	(408)	(0.03)	-	-	0.00	-	-	0.00
Change in vacation policy	-	-	0.00	(616)	(463)	(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	$8,227	5,998	0.41	$ 1,117	850	0.06	$1,775	1,170	0.07
Income tax expense adjustments:									
Tax impact share based awards		(1,747)	(0.12)		1,129	0.08		(54)	0.00
Other tax items		196	0.02		(471)	(0.04)		547	0.03
Total income tax expense adjustments		(1,551)	(0.10)		658	0.04		493	0.03
Adjusted earnings (loss) from continuing operations [1] and [2]		$15,321	$ 1.05		$ (17,416)	($1.23)		$2,456	$0.15

[1] The adjusted tax rate for the second quarter of Fiscal 2022, 2021 and 2020 is 25.1%, 23.0% and 45.2%, respectively.

[2] EPS reflects 14.6 million, 14.2 million and 16.0 million share count for the second quarter of Fiscal 2022, 2021 and 2020, respectively, which includes common stock equivalents in the second quarter of Fiscal 2022 and Fiscal 2020 and excludes common stock equivalents in the second quarter of Fiscal 2021 due to the loss from continuing operations.

YTD FY22 Non-GAAP Reconciliation

In Thousands (except per share amounts)	Six Months July 31, 2021 Pretax	Net of Tax	Per Share Amounts	Six Months August 1, 2020 Pretax	Net of Tax	Per Share Amounts	Six Months August 3, 2019 Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		$19,768	$ 1.35		$ (153,548)	($10.86)		$7,263	$0.43
Asset impairments and other adjustments:									
Retail store asset impairment charges	$ 1,824	1,526	0.10	$ 4,775	3,541	0.25	$1,038	663	0.04
Professional fees related to the actions of a shareholder activist	8,494	5,993	0.41	-	-	0.00	-	-	0.00
Expenses related to new HQ building	1,754	1,237	0.09	-	-	0.00	-	-	0.00
Insurance gain	(578)	(408)	(0.03)	-	-	0.00	-		0.00
Trademark impairment	-	-	0.00	5,260	5,153	0.36	-	-	0.00
Goodwill impairment	-	-	0.00	79,259	79,259	5.60	-	-	0.00
Release Togast earnout	-	-	0.00	(441)	(323)	(0.02)	-	-	0.00
Change in vacation policy	-	-	0.00	(1,232)	(914)	(0.06)	-	-	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	$11,494	8,348	0.57	$87,621	86,716	6.13	$1,044	667	0.04
Income tax expense adjustments:									
Tax impact share based awards		(1,747)	(0.12)		1,129	0.08		(54)	0.00
Other tax items		596	0.04		(3,161)	(0.22)		489	0.02
Total income tax expense adjustments		(1,151)	(0.08)		(2,032)	(0.14)		435	0.02
Adjusted earnings (loss) from continuing operations [1] and [2]		$26,965	$ 1.84		$ (68,864)	($4.87)		$8,365	$0.49

[1] The adjusted tax rate for the first six months of Fiscal 2022, 2021 and 2020 is 30.1%, 25.8% and 36.1%, respectively.

[2] EPS reflects 14.7 million, 14.1 million and 16.9 million share count for the first six months of Fiscal 2022, 2021 and 2020, respectively, which includes common stock equivalents in the first six months of Fiscal 2022 and Fiscal 2020 and excludes common stock equivalents in the first six months of Fiscal 2021 due to the loss from continuing operations.

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Q2 FY22

Adjusted Selling and Administrative Expenses

In Thousands	Quarter 2 July 31, 2021	August 1, 2020	August 3, 2019
Selling and administrative expenses, as reported	**$ 252,551**	$ 187,261	$ 231,796
Expenses related to new HQ building	**(1,157)**	-	-
Change in vacation policy	-	616	-
Total adjustments	**(1,157)**	616	-
Adjusted selling and administrative expenses	**$ 251,394**	$ 187,877	$ 231,796
% of sales	**45.3%**	48.0%	47.6%

YTD FY22 Adjusted Selling and Administrative Expenses

In Thousands	Six Months July 31, 2021	August 1, 2020	August 3, 2019
Selling and administrative expenses, as reported	**$ 492,016**	$ 376,303	$ 468,351
Expenses related to new HQ building	**(1,754)**	-	-
Change in vacation policy	**-**	1,232	-
Total adjustments	**(1,754)**	1,232	-
Adjusted selling and administrative expenses	**$ 490,262**	$ 377,535	$ 468,351
% of sales	**44.8%**	56.3%	47.7%



FY22 Q2 GENESCO
Summary Results

September 2, 2021

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