

**Genesco Inc.
and Subsidiaries**
Notes to Consolidated Financial Statements

Note 10

Defined Benefit Pension Plans and Other Postretirement Benefit Plans, Continued

2004, who were eligible for the Company's cash balance retirement plan before it was frozen, the Company annually makes an additional contribution of 2 1/2 % of salary to each employee's account.

In calendar 2005 and future years, participants are immediately vested in their contributions and the Company's matching contribution plus actual earnings thereon. The contribution expense to the Company for the matching program was approximately \$5.6 million for Fiscal 2019, \$5.1 million for Fiscal 2018 and \$4.7 million for Fiscal 2017.

Note 11

Earnings Per Share

	For the Year Ended February 2, 2019			For the Year Ended February 3, 2018			For the Year Ended January 28, 2017		
(In thousands, except per share amounts)	Income (Numerator)	Shares (Denominator)	Per-Share Amount	Income (Numerator)	Shares (Denominator)	Per-Share Amount	Income (Numerator)	Shares (Denominator)	Per-Share Amount
Earnings from continuing operations	\$ 51,224			\$ 36,708			\$ 72,882		
Basic EPS from continuing operations									
Income from continuing operations available to common shareholders	51,224	19,351	<u>\$ 2.65</u>	36,708	19,218	<u>\$ 1.91</u>	72,882	20,076	<u>\$ 3.63</u>
Effect of Dilutive Securities from continuing operations									
Dilutive share-based awards		108			27			58	
Employees' preferred stock ⁽¹⁾		36			37			38	
Diluted EPS from continuing operations									
Income from continuing operations available to common shareholders plus assumed conversions	<u>\$ 51,224</u>	<u>19,495</u>	<u>\$ 2.63</u>	<u>\$ 36,708</u>	<u>19,282</u>	<u>\$ 1.90</u>	<u>\$ 72,882</u>	<u>20,172</u>	<u>\$ 3.61</u>

⁽¹⁾The Company's Employees' Subordinated Convertible Preferred Stock is convertible one for one to the Company's common stock. Because there are no dividends paid on this stock, these shares are assumed to be converted for all periods presented.

There were no outstanding options to purchase shares of common stock at the end of Fiscal 2019, 2018 and 2017.

The weighted shares outstanding reflects the effect of the Company's new \$125.0 million share repurchase program approved by the Board of Directors in December 2018. The Company repurchased 968,375 shares at a cost of \$45.9 million during Fiscal 2019. The Company has repurchased 1,261,918 shares in the first quarter of Fiscal 2020, through April 2, 2019, at a cost of \$55.8 million. The Company has \$23.3 million remaining as of April 2, 2019 under its current \$125.0 million share repurchase authorization. The Company repurchased 275,300 shares at a cost of \$16.2 million during Fiscal 2018. The Company repurchased 2,155,869 shares at a cost of \$133.3 million during Fiscal 2017.