



Investor Presentation

March 2026



GIII

G-III Apparel Group

|||

WHO WE ARE

G-III excels at bringing excitement and confidence to customers through the fashion we create. We are global experts in design, sourcing, distribution and marketing, which enables us to fuel the growth of a substantial portfolio of brands. With more than 30 licensed and owned brands, including some of the most sought-after names in global fashion, our success is driven by our team's entrepreneurial spirit and our deep relationships across the industry.



OUR PURPOSE

Bring excitement to fashion by unlocking the potential of our brands



OUR VALUES

Our World-Class Teams Are:



PASSIONATE ABOUT
OUR PRODUCT



ENTREPRENEURIAL
IN OUR THINKING



PROUD OF OUR
PARTNERSHIPS



AGILE IN OUR
EXECUTION



ACCOUNTABLE FOR
OUR RESULTS

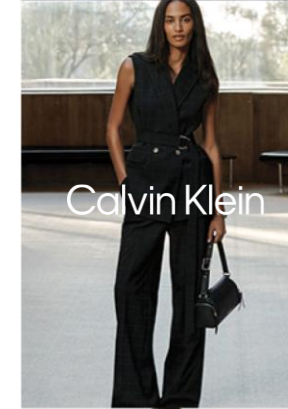
OWNED BRANDS

We own and operate a portfolio of proprietary leading fashion brands that are central to our growth strategy. These brands are sold across a range of distribution channels at wholesale and through our own digital platforms and retail stores. Through our marketing efforts, we are focused on building brand equity and global recognition to grow these businesses for the long-term. Additionally, we license our proprietary brands in new categories and geographies to carefully selected licensees.



LICENSED BRANDS

Because of our unique expertise and infrastructure, including our status as a supplier of choice for retailers, some of the most well-known names in fashion come to us to create product within our categories of strength. Our ability to fuel the growth of these brands provides significant opportunities for both of our businesses. These brands are sold across a range of points of omni-channel distribution, including at wholesale as well as the brands' own retail stores and digital platforms.



G-III AT A GLANCE

FY 2026

\$2.96B

GLOBAL
REVENUE



500+

RETAIL STORES
GLOBALLY*

*Company and partner operated stores



8

COUNTRIES WITH
OUR CORPORATE
OFFICES

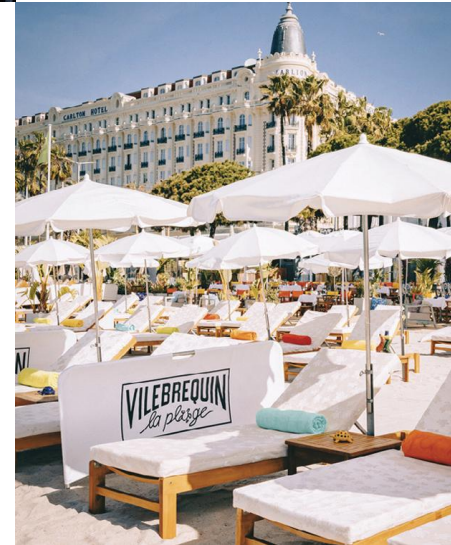
\$2.61

NON-GAAP
DILUTED EPS*



120+

COUNTRIES OF
DISTRIBUTION



8

RETAIL WEBSITES*

*DKNY, DK, KL, KLP, VBQ, BASS, WILSONS
LEATHER, SONIA RYKIEL



*See reconciliation of GAAP to Non-GAAP
results in appendix

30+

BRANDS ACROSS
A RANGE OF
CATEGORIES



1,500+

RETAIL PARTNERS
GLOBALLY



4,500

GLOBAL
ASSOCIATES

PLATFORM FOR SUCCESS

Enabling us to unlock the value of brands and be the partner of choice for retailers and brands across the industry

01 — Merchant Expertise in Product Development

02 — Dominance Across a Range of Categories

03 — Robust Sourcing & Supply Chain Infrastructure

04 — Diversified Global Distribution Network

05 — Experienced Senior Leadership Team

MERCHANT EXPERTISE IN PRODUCT DEVELOPMENT

- Best-in-class, seasoned merchant teams capable of developing lifestyle product across a diverse portfolio of brands
- Ability to create high quality, well-designed apparel serving consumers across a range of price points and channels
- Our ability to scale brands, as well as our industry expertise have made us a partner-of-choice to retailers and brand owners

ASPIRATIONAL & LUXURY



PREMIER

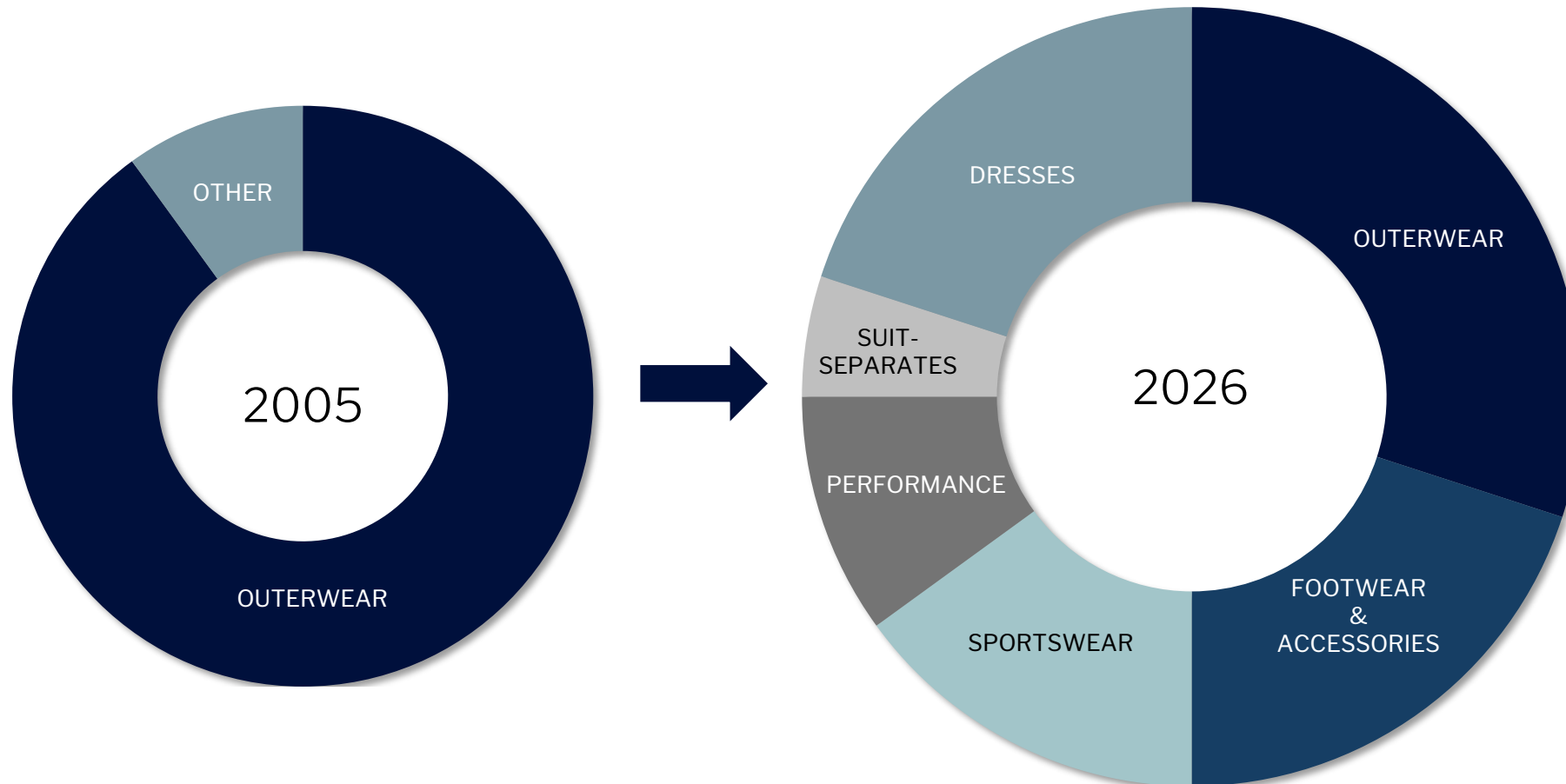


AFFORDABLE



DOMINANCE ACROSS A RANGE OF CATEGORIES

- Proven track record of expertise, having significantly diversified from outerwear to a broad range of categories over the last 20+ years
- Design-led, commercially informed teams provide exciting, differentiated product each season across 20+ lifestyle categories
- Continue to expand our lifestyle assortment through the addition of new product categories as well as partnerships with brands and businesses that further diversify our mix



ROBUST SOURCING & SUPPLY CHAIN INFRASTRUCTURE

- Diversified model with best-in-class partners and continual expansion of capacity, capabilities and countries of manufacturing
- Highly agile and diversified sourcing and supply chain network with no dependence on a single partner or region
- Scale and nimble infrastructure ensures us preferred pricing, speed to market, and mitigates disruptions and other risks
















- 40+ year relationships with best-in-class manufacturing partners
- Overseas offices with 600+ employees and partners in 40+ key markets around the world
- Vendors with expertise across multiple aspects of supply chain and production
- Proprietary technology ISMA
- Shared commitment to environmental and social responsibility mitigates associated risks and builds model for the future

PLATFORM FOR SUCCESS

DIVERSIFIED DISTRIBUTION NETWORK

- We market product at various price points with broad distribution across channels and geographies, allowing us to reach a wide range of global consumers
- Our longstanding relationships with our retail partners afford us significant opportunities to grow our brands

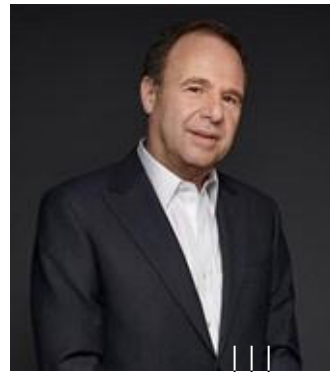
Department Store	Digital Pure Play	O&O	Licensor Owned	Specialty	Off-Price	
 bløomingdale's  NORDSTROM BERGDORF GOODMAN	 Dillard's KOHL'S  Peek & Cloppenburg	amazon    Fanatics 	DKNY DONNA KARAN NEW YORK  KARL LAGERFELD PARIS  G.H.BASS EST.1876 WILSONS LEATHER SONIA RYKIEL	Calvin Klein TOMMY HILFINGER NAUTICA HALSTON COLE HAAN KENNETH COLE  Champion CONVERSE BCBG FRENCH CONNECTION	foot Locker   STADIUMS RESORTS & HOSPITALITY	NORDSTROM rack TJ-maxx T.K-maxx Marshalls Burlington Coat Factory ROSS DRESS FOR LESS COSTCO WHOLESALE

EXPERIENCED SENIOR LEADERSHIP TEAM

- Highly experienced leadership team with deep industry expertise and a proven track record of successfully acquiring, managing and scaling new businesses



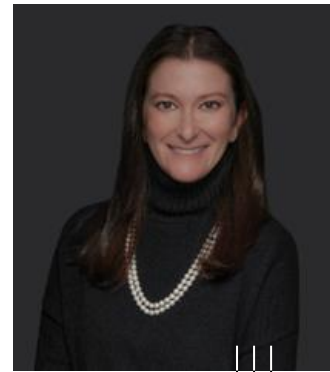
MORRIS GOLDFARB
Chairman and
Chief Executive Officer



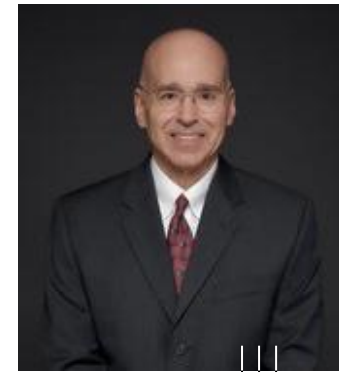
SAMMY AARON
Vice Chairman and
President



JEFFREY GOLDFARB
Executive Vice President



DANA PERLMAN
Chief Growth and
Operations Officer



NEAL NACKMAN
Chief Financial Officer



JONATHAN ELIAS
Co-President



PIER PAOLO RIGHI
CEO and President of Karl
Lagerfeld



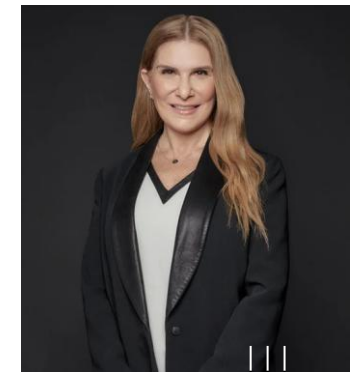
ROLAND HERLORY
CEO of Vilebrequin



CARL BANKS
President of G-III Sports
Division



KARL MCERLEAN
President of G-III Asia



BETTINA HAVRILLA
Senior Vice President of
Human Resources

STRATEGIC PRIORITIES

Together, these priorities position G-III to drive sustainable growth, margin expansion and global scale as the portfolio continues to transition toward owned and go-forward brands.

01 — Drive Growth of Our Owned Brands

02 — Build Our Complementary Portfolio of Licensed Brands

03 — Expand Our Global Reach

04 — Enhance Our Omni-Channel Capabilities

STRATEGIC PRIORITIES

DRIVE GROWTH OF OUR OWNED BRANDS

- Top strategic priority, with owned brands now representing nearly 60% of total sales while delivering higher operating margins and accretive licensing income
- Key owned brands grew mid-single-digits in FY 2026, helping offset declines from PVH businesses, and are expected to grow mid to high single digits over time
- Full lifestyle expansion across categories (handbags, footwear, dresses, menswear, swim, experiential) unlocking incremental growth and pricing power
- Brand led marketing investments driving awareness, engagement and full price sell throughs, reinforcing long term brand equity

EVOLUTION OF OWNED BRAND PORTFOLIO

PORTFOLIO & CATEGORY GROWTH

TRANSFORMATION

EXPANSION



ANDREW MARC

2008



VILEBREQUIN

2012



G.H. BASS
EST. 1876

2013



KARL LAGERFELD
PARIS

2015



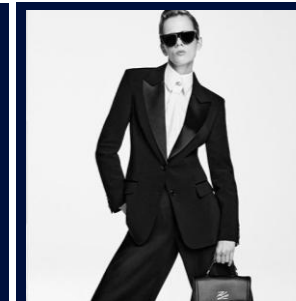
DKNY

2016



SONIA RYKIEL
PARIS

2021



KARL
LAGERFELD

2022



DONNA KARAN
NEW YORK

2024

STRATEGIC PRIORITIES

DRIVE GROWTH OF OUR OWNED BRANDS

Key Owned Brands



- Founded in 1985, one of the most iconic names in American fashion, revolutionized the way women dress.
- Relunched in Spring 2024, the new Donna Karan New York is a modern system of dressing, tailored to meet the lifestyle needs of today's customer. The collection captures the brand's ethos of timeless elegance, empowering women with every piece.
- The brand delivered approximately 40% growth in fiscal 2026 with over \$1 billion annual net sales potential.



- Founded in 1989, DKNY merges modern tailoring with sophisticated ease that is inspired by and celebrates the aspirational and practical spirit of New York. With a contemporary attitude, the brand is known for a wardrobe that takes customers from day to a night out.
- Since acquiring the brand in 2016 with almost no sales in North America, total global net sales have grown to approximately \$650 million in fiscal 2026 with over \$1 billion annual net sales potential.



- Founded in 1984, the House of Karl Lagerfeld shares the iconic vision and design aesthetic of its namesake, fused with a contemporary, forward-looking spirit that features Parisian-inspired classics with a rock-chic attitude.
- Since acquiring full ownership of the brand in 2022, global net sales have grown to approximately \$630 million in fiscal 2026, with over \$1 billion annual net sales potential.



- Founded in 1971 in St. Tropez, the status swimwear brand cultivates a spirit of refinement and fantasy with casual charm for a luxury client. The brand has been expanding into a full lifestyle product assortment and has extensive collaborations, including multiple beach clubs.
- Since acquiring the brand in 2012, global net sales have grown to approximately \$130 million in fiscal 2026, with significant global expansion opportunity over the long-term.

STRATEGIC PRIORITIES

DRIVE GROWTH OF OUR OWNED BRANDS

Brand Extensions Through Licensing

- Core strategy to extend owned brands beyond apparel through complementary categories such as fragrance, home, men's, optical, jewelry and accessories
- Capital-light model generates high-margin royalty income, with the majority flowing directly to the bottom line
- Licensing broadens global reach and consumer touchpoints
- Enables brands to become full lifestyle platforms, reinforcing relevance and long-term brand equity



STRATEGIC PRIORITIES

DRIVE GROWTH OF OUR OWNED BRANDS

Experiential Licensing

- Experiential licensing is a strategic brand building tool, deepening consumer connection beyond traditional retail
- Focused on hospitality, beach clubs, hotels and residential projects that reinforce brand DNA and premium positioning
- Partner led, asset light approach delivers global visibility with limited capital investment



STRATEGIC PRIORITIES

BUILD OUR COMPLEMENTARY PORTFOLIO OF LICENSED BRANDS

- Licensed brands remain a capital light growth engine, diversifying the portfolio across price points, categories, channels and consumers
- Proven corporate platform (design, sourcing, supply chain, merchandising and leadership) enables efficient launch and scale of new licenses
- Recent launches (Nautica, Halston, Champion) scaled successfully, with Converse and BCBG launching and exceeding early expectations
- Sports licensing business expanding rights and categories, opening access to differentiated channels where fashion brands have limited presence

LICENSED BRANDS INCLUDE:

NAUTICA

TOMMY HILFIGER

Champion®

GIII
GIII Sports by Carl Banks



CONVERSE →

BCBG

Calvin Klein

HALSTON

COLE HAAN

KENNETH COLE



VINCE CAMUTO



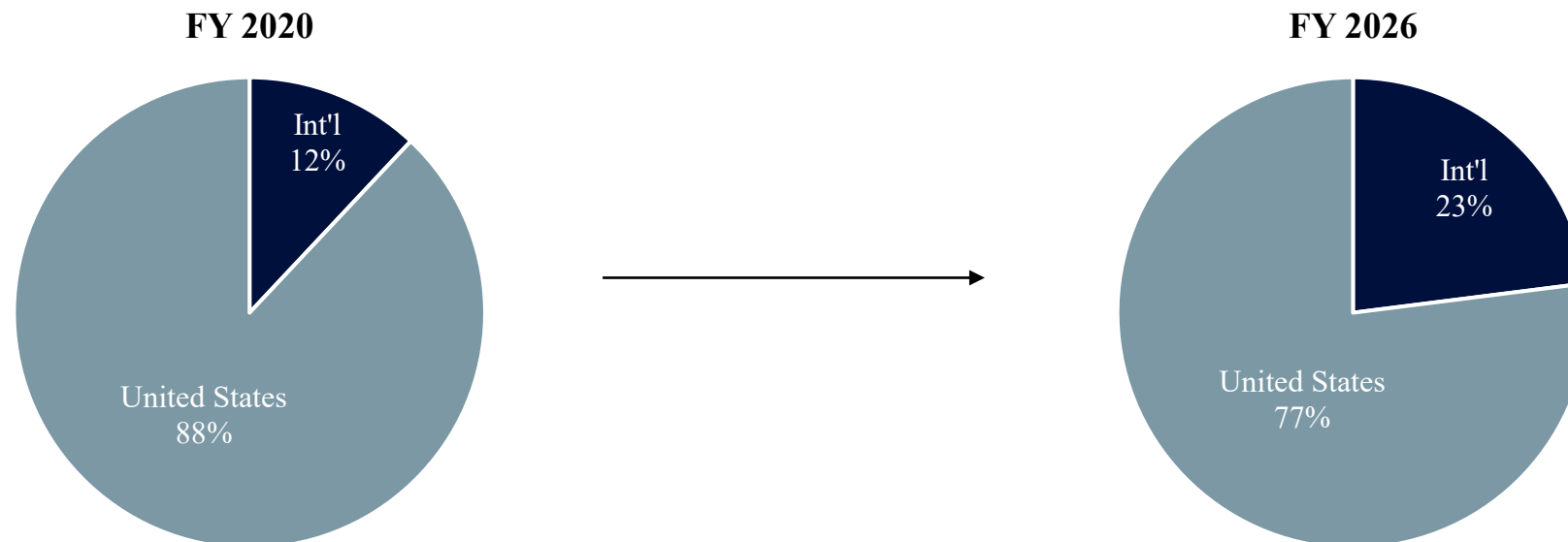
FRENCH CONNECTION

STRATEGIC PRIORITIES

EXPAND OUR GLOBAL REACH

- With just over 20% of fiscal 2026 net sales generated outside the United States, the opportunity remains significant. We're pursuing global expansion with discipline, prioritizing the right markets, partners and infrastructure to ensure long-term sustainable growth.
- Strategic investments and partnerships, including AWWG, position us to capture the substantial long-term growth opportunity.
- Global brand-building investments (campaigns, pop-ups, events, influencer programs) driving awareness and demand across Europe, Middle East and Asia.
- DKNY has its largest opportunity internationally, particularly in Europe and Asia. Karl Lagerfeld continues to see strong growth in the U.S. and Europe, with further international opportunity over time. Donna Karan is still early innings as we expand lifestyle assortments and U.S. distribution.

INTERNATIONAL NET SALES PENETRATION



STRATEGIC PRIORITIES

ENHANCE OUR OMNI-CHANNEL CAPABILITIES

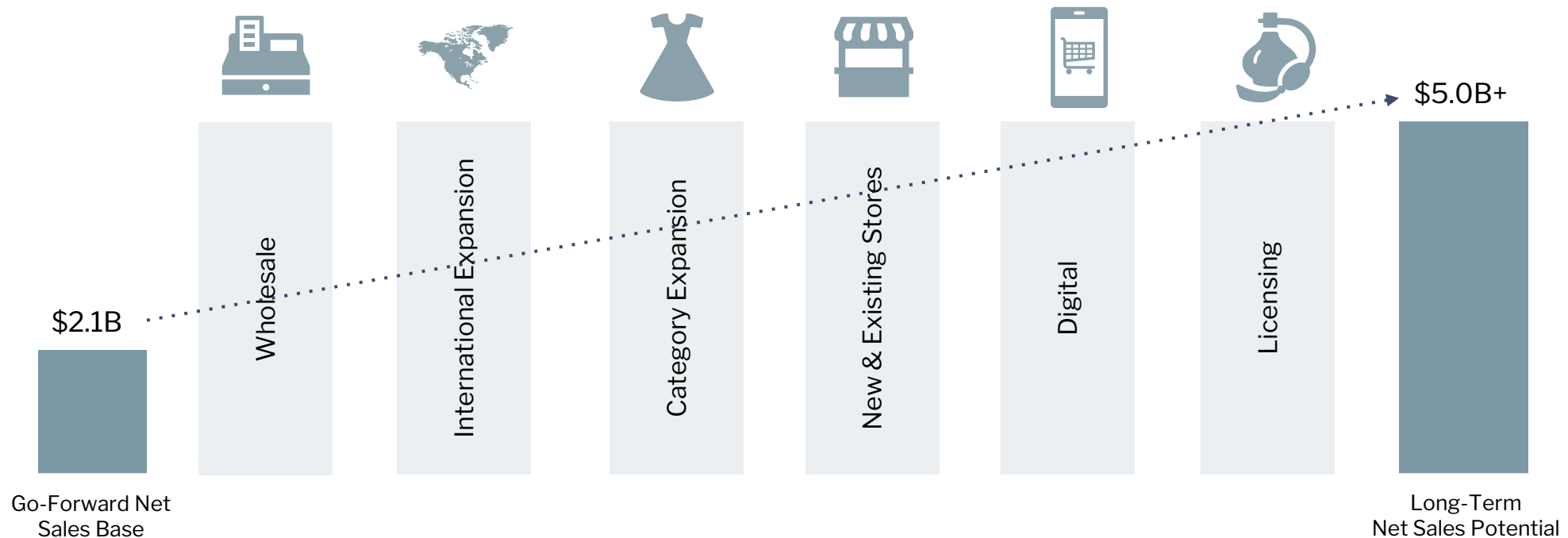
- Reaffirmed enhancing omni-channel capabilities as a core strategic priority supporting long-term growth
- Focused on improving digital technologies and increasing supply chain transparency to enable faster, more informed decision-making across channels
- Streamlining infrastructure to improve execution and coordination across wholesale, DTC, and partner channels
- Continued investment in retail websites to strengthen omni-channel consumer engagement
- Integrating AI tools to drive efficiencies across marketing, planning, and operations



GO-FORWARD PORTFOLIO LONG-TERM GROWTH

- Building a diversified go-forward portfolio anchored by powerful owned brands and complemented by high-quality licensed brands, positioned to drive higher margins, stronger brand equity, and incremental licensing income
- Go-forward portfolio delivered \$2.1 billion in FY 2026 net sales, helping to offset the significant declines in our exited PVH businesses
- We expect our go-forward portfolio to generate high-single-digit growth in FY 2027 with over \$5 billion in long-term annual net sales potential

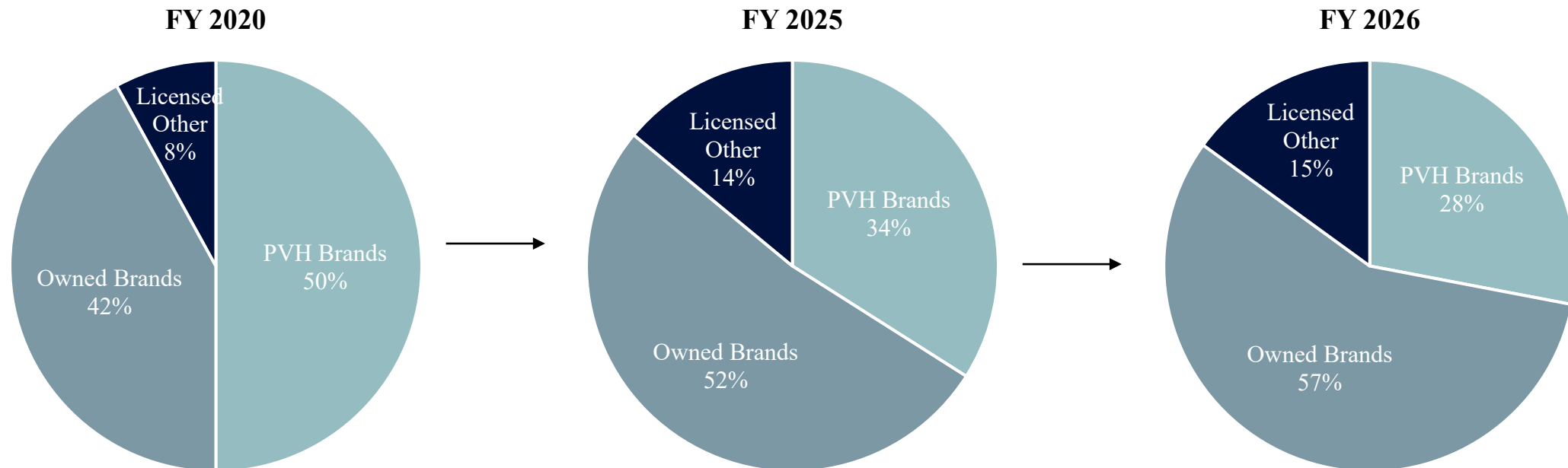
GO-FORWARD NET SALES POTENTIAL



GO-FORWARD PORTFOLIO NET SALES PENETRATION

- Executing a multi-year transformation to simplify the portfolio and reduce reliance on the PVH licenses (Calvin Klein and Tommy Hilfiger), transitioning toward a business with greater control and long-term growth potential
- We have significantly reduced our reliance on the PVH businesses, which accounted for ~28% of total sales in FY 2026, down from over 50% several years ago, with increasing penetration of our owned and licensed go-forward brands

NET SALES PENETRATION: GO-FORWARD* VS. PVH BRANDS



*Go-forward net sales of owned and licensed brands excluding Calvin Klein and Tommy Hilfiger.



Q4 FY26
Earnings

Q4 FY26 RESULTS

TOTAL SALES

\$771M

vs. \$840M LY

WHOLESALE SALES

\$737M

vs. \$799M LY

RETAIL SALES

\$63M

vs. \$56M LY

GROSS MARGIN

37.0%

vs. 39.5% LY

NON-GAAP NET INCOME*

\$13M

vs. \$58M LY

NON-GAAP EPS*

\$0.30

vs. \$1.27 LY

“Fiscal 2026 was a pivotal year for G-III. The strength and global recognition of our brands, together with a disciplined operating model and strong balance sheet, enabled us to deliver solid performance despite a challenging environment. For the full year, our go-forward portfolio produced strong results, led by our key owned brands, with higher quality revenue, improved full-price sell-throughs, and accelerating global relevance throughout the year. I am proud of the results our team delivered and the meaningful progress we made advancing our long-term strategy.”

Morris Goldfarb, Chairman & CEO

Q4 FY26 P&L OVERVIEW

<i>(Unaudited)</i>	Three Months Ended January 31,	
<i>(\$ in thousands, except for per share data)</i>	2026	2025
Net Sales	\$771,488	\$839,535
Gross Profit	\$285,481	\$331,628
SG&A Expenses	\$259,693	\$244,921
Non-GAAP Net Income*	\$13,200	\$57,786
Non-GAAP Diluted EPS*	\$0.30	\$1.27

- **Net sales** in the fourth quarter decreased 8% to \$771 million compared to \$840 million last year. Relative to guidance, sales were negatively impacted by approximately \$20 million as we stopped shipments to Saks in December and would have been in line with guidance excluding this.
- **Gross margin** was 37.0% in the fourth quarter compared to 39.5% last year.
- **SG&A expenses** in the fourth quarter were \$260 million, compared to \$245 million last year. SG&A expenses in fiscal 2026 include a \$17.5 million bad debt expense associated with the Saks bankruptcy.
- **Non-GAAP net income** for the fourth quarter was \$13 million, or \$0.30 per diluted share, compared to \$58 million, or \$1.27 per diluted share last year. Non-GAAP net income this year reflects an impact of \$0.30 per share tied to the Saks bad debt expense.

*See reconciliation of GAAP to Non-GAAP results in appendix



FY 2026 Results Overview

FISCAL 2026 HIGHLIGHTS

- **Delivered strong underlying financial performance despite a challenging environment**, with full year **net sales of \$2.96 billion**, gross margin exceeding expectations, and **non-GAAP EPS of \$2.61**, supported by disciplined execution, higher full price selling, and a more balanced distribution mix.
- **Advanced the strategic transformation of the portfolio**, accelerating the transition away from Calvin Klein and Tommy Hilfiger while sharpening focus on owned and go-forward brands, strengthening long-term growth potential and margin profile.
- **Key owned brands delivered mid-single digit growth and increased mix**, with DKNY, Donna Karan, Karl Lagerfeld, and Vilebrequin collectively accounting for **nearly 60% of revenue**, up from roughly 50% last year, reflecting improved revenue quality and growing global relevance.
- **Strengthened the balance sheet and liquidity position**, ending the year with over **\$400 million in cash** and more than **\$900 million in total liquidity**, while **returning over \$50 million to shareholders** through share repurchases and a new cash dividend.
- **Improved operational discipline and positioned the company for margin expansion**, exiting the year with clean inventories, reduced North American retail losses by more than 50%, identified **\$25 million of run-rate cost savings**, and continued investments in digital, infrastructure, and data capabilities.



FY 2026 FINANCIAL HIGHLIGHTS

Delivered Strong Underlying Financial Performance Despite A Challenging Environment

TOTAL REVENUE

\$2.96B

-7.0% YoY vs. \$3.18B last year

Impacted by lost sales from PVH brands of \$254M with key owned brands up mid-single digits

GROSS MARGIN

39.4%

-140 bps YoY vs. 40.8% last year

Ahead of expectations driven by a favorable mix shift toward more full-price sales

CASH & CASH EQUIVALENTS

\$407M

+124% YoY vs. \$181M last year

Returned >\$50M to shareholders through share repurchases and a new cash dividend

NON-GAAP DILUTED EPS*

\$2.61

-41.0% YoY vs. \$4.42 per share last year

Earnings would have exceeded the high end of our guidance range excluding Saks bad debt

INVENTORY

-4%

\$460M vs. \$478M last year

Reflecting our disciplined approach to inventory management

TOTAL AVAILABILITY

\$900M+

Balanced capital allocation framework

Strong financial position provides flexibility to invest in future growth opportunities

*See reconciliation of GAAP to Non-GAAP results in appendix

FY 2026 P&L OVERVIEW

<i>(Unaudited)</i>	Year Ended January 31,	
<i>(\$ in thousands, except for per share data)</i>	2026	2025
Net Sales	\$2,957,012	\$3,180,796
Gross Profit	\$1,164,029	\$1,298,526
SG&A Expenses	\$978,462	\$969,812
Non-GAAP Net Income*	\$116,226	\$203,637
Non-GAAP Diluted EPS*	\$2.61	\$4.42

- **Net sales** for the full year were \$2.96 billion compared to \$3.18 billion in the previous year.
- **Gross margins** for the full year were 39.4% compared to 40.8% in the previous year.
- **SG&A expenses** for the full year were \$978 million, compared to \$970 million last year. SG&A expenses for fiscal 2026 reflect a \$17.5 million bad debt expense associated with the Saks bankruptcy.
- **Non-GAAP net income per diluted share** for the full year was \$2.61 compared to \$4.42 last year. Non-GAAP net income this year reflects an impact of \$0.30 per share tied to the Saks bad debt expense.

*See reconciliation of GAAP to Non-GAAP results in appendix

FY 2026 BALANCE SHEET

<i>(Unaudited)</i>	As of January 31,	
<i>(\$ in thousands)</i>	2026	2025
Cash & Cash Equivalents	\$406,662	\$181,440
Long-Term Debt	\$11,742	\$6,159
Net Cash (Debt)	\$394,920	\$175,281
Working Capital	\$923,382	\$824,864
Inventories	\$460,029	\$478,086
Total Assets	\$2,610,820	\$2,483,234
Operating Lease Liabilities	\$272,957	\$271,525
Total Stockholders' Equity	\$1,760,323	\$1,679,481

- **Cash and cash equivalents** were \$407 million compared to \$181 million last year with total availability of over \$900 million.
- **Inventories** decreased 4% year-over-year on lower units with inventory levels at \$460 million compared to \$478 million last year.
- **Capital return to shareholders** of \$54 million in fiscal 2026 consisting of \$50 million of share repurchases and \$4 million in dividend payments.

FY 2027 OUTLOOK

Guidance Issued on 3/12/26	Fiscal 2027
Net Sales	\$2.71B
GAAP Net Income	\$88M - \$92M
GAAP Diluted EPS	\$2.00 - \$2.10
Non-GAAP Net Income*	\$88M - \$92M
Non-GAAP Diluted EPS*	\$2.00 - \$2.10
Adjusted EBITDA	\$158M - \$162M
Net Interest Income	~\$2.0M
Capital Expenditures	~\$40M
Tax Rate	~30%

“Looking to fiscal 2027, we are building on the momentum of our go-forward portfolio, which we expect to deliver high-single digit growth for the year, helping to offset the significant lost sales as we exit the Calvin Klein and Tommy Hilfiger businesses. We are focused on driving gross margin expansion while streamlining our cost structure to unlock productivity and profitability across the business. With over \$400 million of cash on the balance sheet, we enter fiscal 2027 from a position of strength, giving us the flexibility to invest in our own business as well as strategic opportunities, while continuing to return capital to shareholders.”

Morris Goldfarb, Chairman & CEO

*See reconciliation of GAAP to Non-GAAP results in appendix



FY 2026 Brand Highlights



FY26 DONNA KARAN

- Fastest-growing owned brand, delivering ~40% FY26 net sales growth with the highest AURs and sell-throughs, reflecting strong premium consumer demand
- Accelerating premium, multi-category growth, led by dresses and expanding into tailored sportswear, handbags, footwear, and accessories
- DTC materially outperforming, driven by higher AOVs, increasing repeat customer rates, and strong early traction from Donna Karan Weekend
- High-margin licensing scaling, with fragrance up ~20% in FY26 (led by Cashmere Mist) and jewelry contributing incremental royalties
- Significant long-term runway, supported by disciplined international expansion and lifestyle extension toward a ~\$1B G-III net sales opportunity



FY26 KARL LAGERFELD

- High-single-digit FY26 net sales growth, with North America materially outperforming and healthy margin expansion across channels
- Digital acceleration a key driver, with karl.com sales up 20%+ in FY26 and positive comp growth across stores and e-commerce
- Lifestyle expansion driving momentum, led by handbags, footwear, and dresses; men's a key growth catalyst with strong double-digit growth
- Global retail platform scaling, with 170+ freestanding stores worldwide and 15 partner-opened stores added in FY26 across key markets
- FY26 reported net sales of ~\$630M, with global retail sales exceeding \$1.7B, reflecting broad international reach
- Significant long-term white space, supporting confidence in a >\$1B G-III net sales opportunity over time



FY26 DKNY

- Largest owned brand, delivering improved full-price sell-throughs in FY26 driven by disciplined distribution and elevated brand presentation
- Brand heat accelerating, with the Fall '25 Hailey Bieber campaign driving record social engagement (~300% YoY) and strong handbag reorders
- DTC momentum strengthening, with dkny.com sales up ~40% in FY26 on higher conversion and strong response to fashion and newness
- FY26 reported net sales of ~\$650M, with global retail sales exceeding ~\$2.5B, highlighting DKNY's global scale
- International traction building, led by Europe and the Middle East; China repositioning underway with a new license partner
- Clear long-term runway, supporting confidence in a ~\$1B G-III net sales opportunity over time

“We have grown and evolved significantly over the past 50 years because we lead with an entrepreneurial approach and value relationships. This proven formula will drive G-III as we enter the next phase of our business.”

MORRIS GOLDFARB, CHAIRMAN & CEO

A handwritten signature in white ink, reading "Morris Goldfarb". The signature is written in a cursive, flowing style with a prominent initial 'M'.



Appendix

FY 2026 GAAP TO NON-GAAP RECONCILIATION (UNAUDITED)

(\$ in thousands, except per share amounts)

GAAP Net Income (Loss) to Non-GAAP Net Income

	For the Year Ended January 31, 2026				
	Actual Q1	Actual Q2	Actual Q3	Actual Q4	Actual Full Year
GAAP net income (loss)	\$ 7,759	\$ 10,939	\$ 80,593	\$ (31,938)	\$ 67,353
Asset impairments	-	-	1,607	46,958	48,565
Strategic opportunity related professional fees	-	-	2,365	(83)	2,282
One-time warehouse related severance expenses	978	349	-	-	1,327
Income tax impact of non-GAAP adjustments	(316)	(108)	(1,151)	(1,737)	(3,301)
Non-GAAP net income	\$ 8,421	\$ 11,180	\$ 83,414	\$ 13,200	\$ 116,226

GAAP Net Income (Loss) Per Diluted Share to Non-GAAP Net Income Per Diluted Share

	For the Year Ended January 31, 2026				
	Actual Q1	Actual Q2	Actual Q3	Actual Q4	Actual Full Year
GAAP net income (loss) per diluted share	\$ 0.17	\$ 0.25	\$ 1.84	\$ (0.76)	\$ 1.51
Adjustment from GAAP diluted shares to non-GAAP diluted shares ⁽¹⁾	-	-	-	0.03	-
Asset impairments	-	-	0.04	1.07	1.09
Strategic opportunity related professional fees	-	-	0.05	(0.00)	0.05
One-time warehouse related severance expenses	0.03	-	-	-	0.03
Income tax impact of non-GAAP adjustments	(0.01)	-	(0.03)	(0.05)	(0.07)
Non-GAAP net income per diluted share ⁽¹⁾	\$ 0.19	\$ 0.25	\$ 1.90	\$ 0.30	\$ 2.61

Net Income (Loss) to Adjusted EBITDA

	For the Year Ended January 31, 2026				
	Actual Q1	Actual Q2	Actual Q3	Actual Q4	Actual Full Year
Net income (loss)	\$ 7,759	\$ 10,939	\$ 80,593	\$ (31,938)	\$ 67,353
Asset impairments	-	-	1,607	46,958	48,565
Strategic opportunity related professional fees	-	-	2,365	(83)	2,282
One-time warehouse related severance expenses	978	349	-	-	1,327
Depreciation and amortization	6,573	7,326	7,196	7,921	29,016
Interest and financing charges, net	461	(304)	229	122	508
Income tax expense	3,718	4,958	32,891	1,749	43,316
Adjusted EBITDA	\$ 19,489	\$ 23,268	\$ 124,881	\$ 24,729	\$ 192,367

(1) Represents adjustment for shares used to calculate diluted earnings per share. Due to our recording a GAAP net loss for the fourth quarter of fiscal 2026, diluted shares is the same as basic shares for GAAP. When applying non-GAAP exclusions, our results move from a net loss to net income position.

Thank



You

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