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): July 29, 2026

V. F. Corporation
(Exact Name of Registrant as Specified in Charter)

Pennsylvania	**1-5256**	**23-1180120**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1551 Wewatta Street Denver, Colorado	**80202**
(Address of Principal Executive Offices)	(Zip Code)

(720) 778-4000
(Registrant’s telephone number, including area code)

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:

¨ 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 each exchange on which registered**
Common Stock, without par value, stated capital $.25 per share	VFC	New York Stock Exchange
0.250% Senior Notes due 2028	VFC28	New York Stock Exchange
4.250% Senior Notes due 2029	VFC29	New York Stock Exchange
0.625% Senior Notes due 2032	VFC32	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 July 29, 2026, V.F. Corporation (the "Company") released its financial results for the first quarter of Fiscal 2027 within a presentation on its website and an accompanying press release. Copies of the presentation and press release are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively.

The information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 29, 2026, the Company announced certain changes to its senior leadership. Effective as of August 1, 2026 (the "Effective Date"), Abhishek Dalmia will be appointed as the Company's Executive Vice President and Chief Financial Officer and principal financial officer. In this role, Mr. Dalmia will set the Company's financial strategy for delivering sustainable, profitable growth for its shareholders and lead the Company's global finance operations. Mr. Dalmia will continue to serve as Chief Operating Officer, leading the Company's Strategy, Transformation, Supply Chain and Digital teams. Mr. Dalmia, 48, joined the Company in March 2024 as Executive Vice President, Chief Strategy, Transformation and Digital Officer and served as Chief Operating Officer from April 2025 to July 2026. Before joining the Company, Mr. Dalmia served as a Managing Director and Partner at Boston Consulting Group ("BCG"), advising clients including apparel and footwear companies on digital-led commerce, brand management and marketing, consumer analytics, artificial intelligence and technology. Prior to BCG, Mr. Dalmia served as Senior Vice President, Digital at lululemon athletica inc. where he led the company's e-commerce, digital marketing and analytics organizations globally. He also held several leadership roles at Dell Technologies Inc. ("Dell"), including leading marketing functions, e-commerce businesses and new ventures to drive digital growth and innovation. Mr. Dalmia started his career with General Electric Company and then worked for Citibank before joining Dell.

Mr. Dalmia has no family relationship to the Company nor to any of its directors or executive officers, and there are no transactions in which Mr. Dalmia has an interest requiring disclosure under Item 404(a) of Regulation S-K. There is no arrangement or understanding between Mr. Dalmia and any other person pursuant to which Mr. Dalmia was appointed as an officer of the Company. In connection with his appointment as Executive Vice President and Chief Financial Officer, Mr. Dalmia's target annual bonus opportunity for Fiscal 2027 will be increased from 110% of his annual base salary to 125%, while his other compensation components remain unchanged.

On July 29, 2026, the Company also announced that, as of the Effective Date, Paul Vogel will cease serving as Executive Vice President and Chief Financial Officer and will begin serving in an advisory capacity to assist in the transition of responsibilities. Mr. Vogel's departure is not the result of any dispute or disagreement with the Company, its Board of Directors, its management or its independent auditors, or any matter relating to the Company's accounting principles or practices, financial statement disclosure or internal controls or any other matter. Upon his termination of service with the Company, and subject to his execution of the Company's general release of claims, Mr. Vogel will receive payments and benefits pursuant to the Company's Severance Plan for Section 16 Officers. The treatment of Mr. Vogel's outstanding equity awards following his departure from the Company will be determined by the terms and conditions set forth in the applicable award agreements.

Item 7.01. Regulation FD Disclosure.

On July 29, 2026, the Company announced that its Board of Directors declared a quarterly dividend of $0.09 per share. This dividend will be payable on September 17, 2026, to shareholders of record at the close of business on September 10, 2026.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	V.F. Corporation financial results presentation dated July 29, 2026.
99.2	V.F. Corporation press release dated July 29, 2026.
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.

V.F. CORPORATION
(Registrant)

By: /s/ Jennifer S. Sim
Jennifer S. Sim
Executive Vice President, Chief Legal Officer and Corporate Secretary

Date: July 29, 2026


Q1'27 Earnings
July 29, 2026

Financial Presentation Disclosure

All per share amounts are presented on a diluted basis. This presentation refers to "reported" (R$) and "constant dollar" (C$) or "constant currency" amounts, terms that are described under the heading below "Constant Currency - Excluding the Impact of Foreign Currency." Unless otherwise noted, "reported" and "constant dollar" or "constant currency" amounts are the same, and amounts will be as "reported" unless otherwise specified. This presentation also refers to results "excluding *Dickies*®" and "Adjusted excluding Dickies", which are described under the heading "Dickies Divestiture". This presentation also refers to "adjusted" amounts, a term that is described under the heading "Adjusted Amounts - Excluding Reinvent". Unless otherwise noted, "reported" and "adjusted" amounts are the same. VF operates and reports using a 52/53 week fiscal year ending on the Saturday closest to March 31 of each year. Fiscal 2027 contains 53 weeks, with an additional week occurring in the fourth quarter. This presentation refers to VF's first quarter of Fiscal 2027 as Q1'27, and similarly Q1'26 denotes VF's first quarter of Fiscal 2026, etc. VF defines "**free cash flow**" as cash flow from operations less capital expenditures and software purchases, defines "**net debt**" as long-term debt, the current portion of long-term debt, short-term borrowings, and operating lease liabilities, less cash and cash equivalents per VF's consolidated balance sheet and defines "**leverage**" as net debt to adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), which excludes operating lease cost.

Dickies Divestiture

On September 15, 2025, VF entered into a definitive agreement with Bluestar Alliance LLC to sell the *Dickies*® brand business ("Dickies") and on November 12, 2025, VF completed the sale of Dickies. The Dickies sale did not qualify for discontinued operations presentation under U.S. generally accepted accounting principles ("GAAP") and "reported" amounts include Dickies results in continuing operations through the date of sale. References to results "excluding *Dickies*®" and "Adjusted excluding Dickies" exclude the results of Dickies in the prior year period. VF believes this non-GAAP presentation provides investors with useful information regarding VF's current business trends and performance of VF's operations, post the closing of the sale of Dickies.

Constant Currency - Excluding the Impact of Foreign Currency

This presentation refers to "reported" amounts in accordance with GAAP, which include translation and transactional impacts from foreign currency exchange rates. This presentation also refers to both "constant dollar" and "constant currency" amounts, which exclude the impact of translating foreign currencies into U.S. dollars. Reconciliations of GAAP measures to constant currency amounts are presented in the supplemental financial information included with this presentation, which identifies and quantifies all excluded items, and provides management's view of why this information is useful to investors.

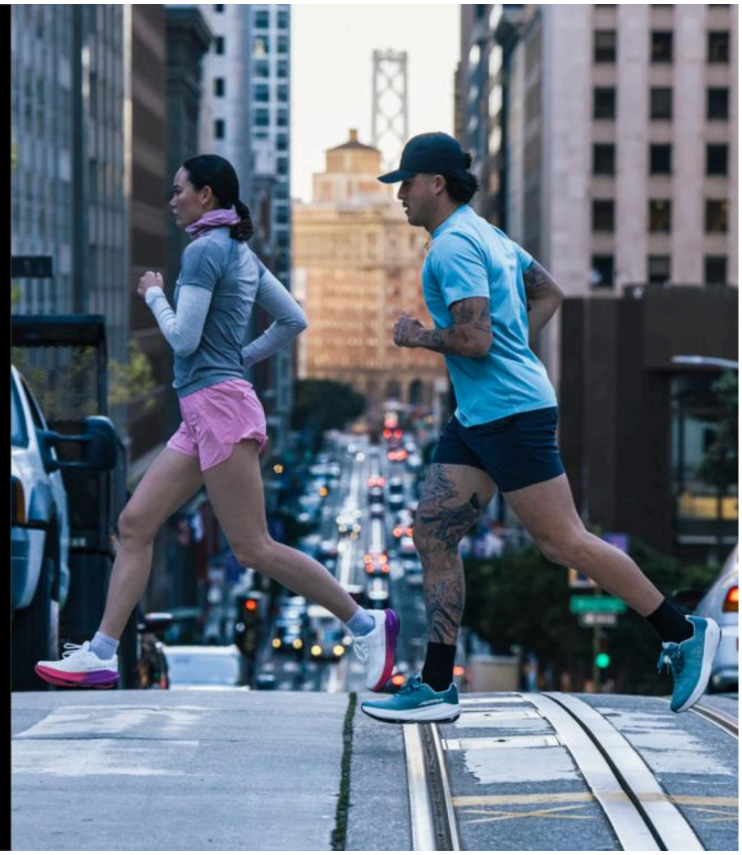
Adjusted Amounts - Excluding Reinvent

The adjusted amounts in this presentation exclude costs (benefits) related to Reinvent, VF's transformation program. Costs (benefits), including restructuring charges and project-related costs, were approximately ($11) million in the first quarter of Fiscal 2027.

The above items positively impacted GAAP earnings per share by $0.02 during the first quarter of Fiscal 2027. All adjusted amounts referenced herein exclude the effects of these amounts.

Reconciliations of measures calculated in accordance with GAAP to adjusted amounts are presented in the supplemental financial information included with this presentation, which identifies and quantifies all excluded items, and provides management's view of why this information is useful to investors. The company does not provide a reconciliation of forward-looking measures where the company believes such a reconciliation would imply a degree of precision and certainty that could be confusing to investors and is unable to reasonably predict certain items contained in the GAAP measures without unreasonable efforts. This is due to the inherent difficulty of forecasting the timing or amount of various items that have not yet occurred and are out of the company's control or cannot be reasonably predicted. For the same reasons, the company is unable to address the probable significance of the unavailable information.

Table of Contents




Executive
Summary
Q1'27 Earnings
4

Bracken Darrell

President & CEO

"We had a solid start to the year, beating our revenue and operating income guidance. *The North Face®*, *Timberland®* and *Altra®* delivered another quarter of growth; and *Vans®* Americas DTC continued to grow but was more than offset by declines in global Wholesale. We expect *Vans®* Wholesale to improve significantly in the second half of the year. Given our overall Q1 performance and better visibility into the balance of the year, we are raising our FY'27 revenue guidance."

Darrell continued, "Regarding our CFO transition announced today, I would like to thank Paul for his partnership, leadership and contributions to VF. Looking ahead, I'm excited for Abhishek to step into his newly expanded role of Chief Financial Officer and Chief Operating Officer. He is a proven leader with deep knowledge of our business and our industry, and I am confident he is well positioned to drive strong execution against our key financial and operational priorities."

Q1'27 Executive Summary

Q1'27 FINANCIAL REVIEW

VF Q1'27 results ahead of guidance

- Disclosed Q1'27 figures are shown on both reported and adjusted excluding *Dickies*® *("ex Dickies*®*")* bases
- Revenue (5%) vs. LY
  - **Revenue ex *Dickies*® +1% vs. LY or flat C$, ahead of guidance of down low-single digits C$ vs. LY**
  - Continued positive performance in global DTC, +2% vs. LY or +5% C$ ex *Dickies*®
  - Americas region (4%) vs. LY; ex *Dickies*® +4% C$ with growth across both channels
  - *The North Face*® +6% vs. LY or +4% C$, led by the Americas region and DTC channel
  - *Vans*® (8%) vs. LY or (9%) C$, with continued growth in Americas DTC, more than offset by Wholesale declines
  - *Timberland*® +4% vs. LY or +3% C$, driven by the Americas
- Operating income (loss) of ($83M) and operating margin (OM) of (5.0%), down 10 bps vs. LY
  - **Adjusted operating income (loss) ex *Dickies*® of ($95M), slightly ahead of guidance of ($100M);** adjusted OM ex *Dickies*® *of* (5.7%), down 210 bps vs. LY
  - Gross margin (GM) of 54.9%, up 100 bps vs. LY; **adjusted GM ex *Dickies*® of 54.9%, up 10 bps vs. LY**
- Net debt down $1.1B or (20%) vs. LY
  - Net debt excluding lease liabilities down $1.1B or (27%) vs. LY

FY'27 FINANCIAL OUTLOOK

Raising FY'27 revenue guidance

- Revenue +2% or better C$ vs. LY[1], and vs. prior guidance of +1% to +2% C$
- Adjusted OM of approximately 8%
- Free cash flow flat to up vs. LY[2] of $405M
- FYE'27 leverage ratio of 2.6x to 2.9x

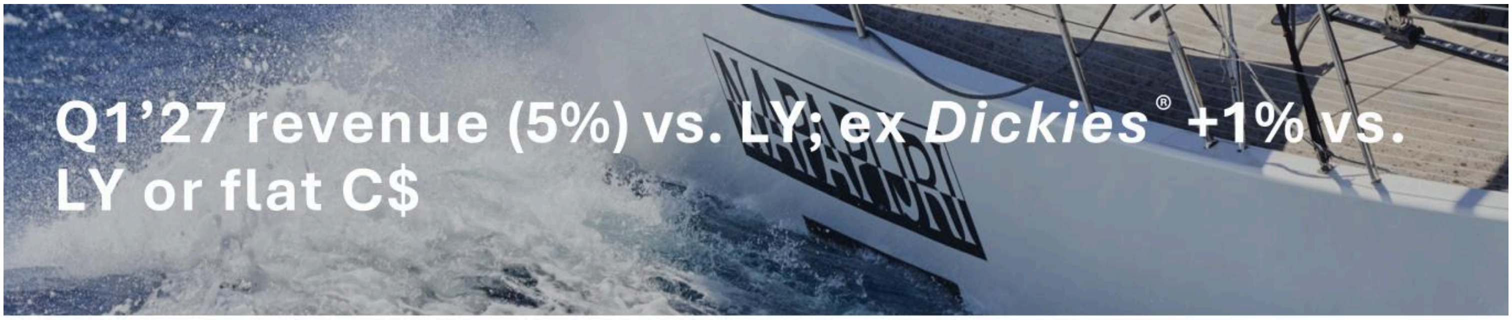
[1] Revenue performance excludes *Dickies*® in FY'26 and includes 53rd week in FY'27
[2] Excludes $100M net impact of pension termination in FY'26 and any net impact from tariff refunds in FY'27

Q1’27 beat vs. guidance; raising FY'27 revenue outlook

	GUIDANCE	ACTUAL	ACTUAL VS. GUIDANCE	COMMENTARY
Revenue % vs. LY[1] (C$)	Down low-single digits	flat	+	• Better-than-expected performance at *The North Face®* • Raising FY'27 revenue outlook to +2% or better C$ vs. LY[1]
Operating income (loss) (adjusted)	($100M)	($95M)	+	• Higher-than-expected revenue

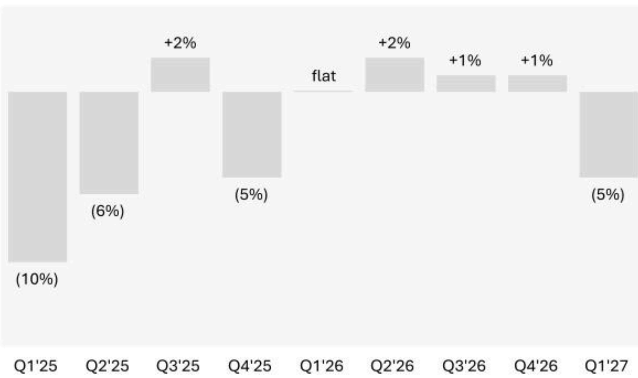
[1] Revenue performance excludes *Dickies®* in prior periods


Financial
Summary
Q1'27 Earnings
8

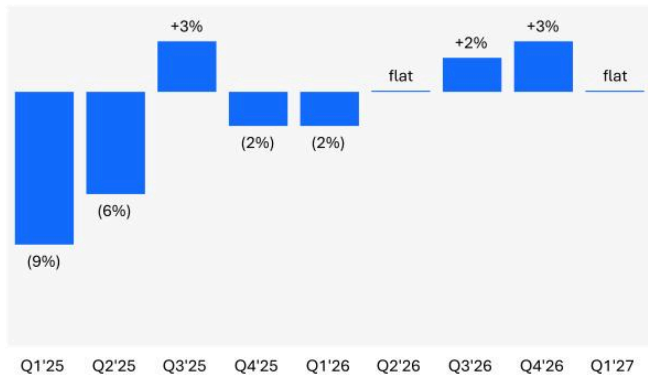


Q1'27 revenue (5%) vs. LY; ex *Dickies*® +1% vs. LY or flat C$

Revenue Growth vs. LY*



Revenue Growth ex Dickies vs. LY* (C$)



Revenue performance ex *Dickies*®

*All revenue and growth figures exclude *Supreme*®

Continued growth in DTC, *The North Face*® and *Timberland*® drove Q1’27 revenue

Q1’27 REVENUE TRENDS

BRANDS	vs. LY	vs. LY (C$)
THE NORTH FACE	+6%	+4%
VANS	(8%)	(9%)
Timberland	+4%	+3%
OTHER BRANDS	(22%)	+4% ex *Dickies*®

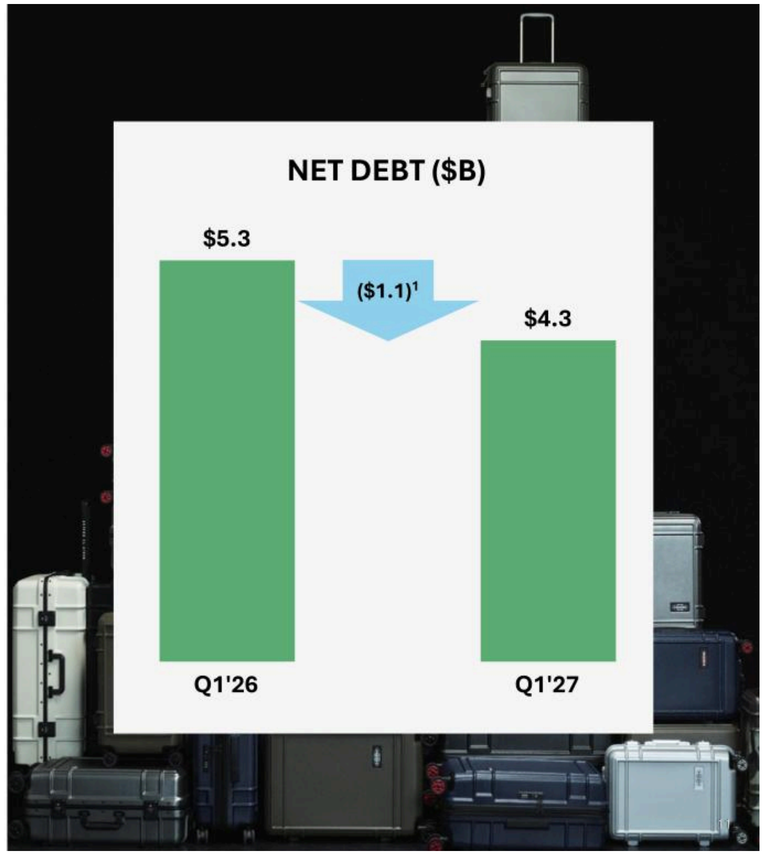
REGIONS	vs. LY	vs. LY[1] (C$) *ex Dickies*®
AMERICAS	(4%)	+4%
EMEA	(7%)	(7%)
APAC	(3%)	(1%)

CHANNELS	vs. LY	vs. LY[1] (C$) *ex Dickies*®
DTC	+2%	+5%
WHOLESALE	(10%)	(4%)

[1] Revenue performance excludes *Dickies*® in Q1’26

Continue to strengthen balance sheet with net debt down $1.1B or (20%) vs. LY

- Net debt down $1.1B or (20%) vs. LY
  - Net debt excluding lease liabilities of $2.8B, down $1.1B or (27%) vs. LY
- Net inventories (11%) vs. LY
  - Net inventories, ex *Dickies®*, (4%) C$ vs. LY
- Cash dividends of $35M paid during the quarter



[1] Numbers may not sum due to rounding

Brand Highlights

The North Face® +6% vs. LY or +4% C$, led by the Americas region and DTC channel

- Americas +8% vs. LY, with growth across both channels
- Global growth across DTC and Wholesale
- Strong momentum in new footwear franchises including the global launch of the Altamesa® V2
- Transitional outerwear grew globally, reflective of initiatives to drive more seasonally-relevant product offerings

Vans® (8%) vs. LY or (9%) C$, with continued growth in Americas DTC, more than offset by Wholesale declines

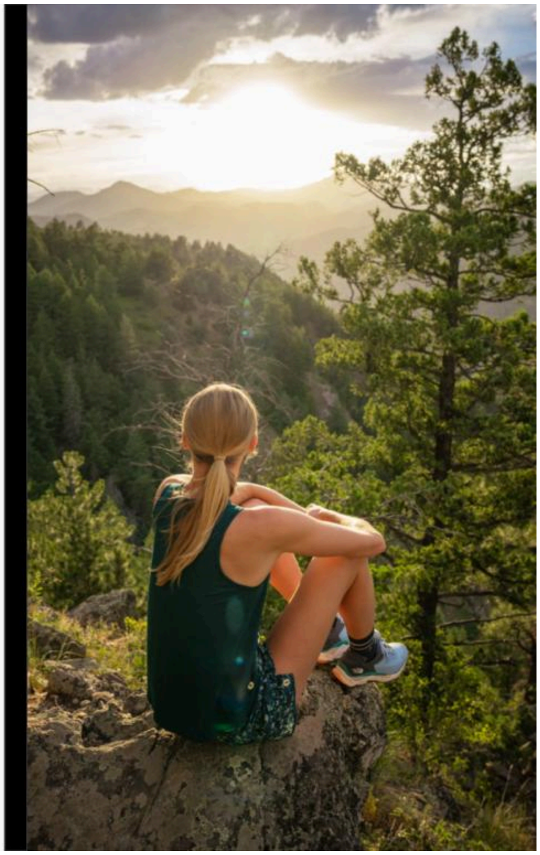
- Americas DTC up for another quarter
- Global growth in both the Authentic and Slip-On franchises
- Newness generating heat with strong sell-through across Pearlized, Souvenir and Travis Barker drops in the quarter
- Positive consumer search trends across key markets

Timberland® +4% vs. LY or +3% C$, driven by the Americas

- Global growth across both DTC and Wholesale
- Sustained growth in the Americas of +11% vs. LY or +10% C$
- 6" boot continues to leverage visibility during culturally relevant moments, including the New York Knicks championship run
- Shoes continue to perform strongly across all regions, led by the Boat Shoe
- Further progress in expanding distribution footprint, with 14 full price stores open and operating in the Americas (as of Q1E'27)

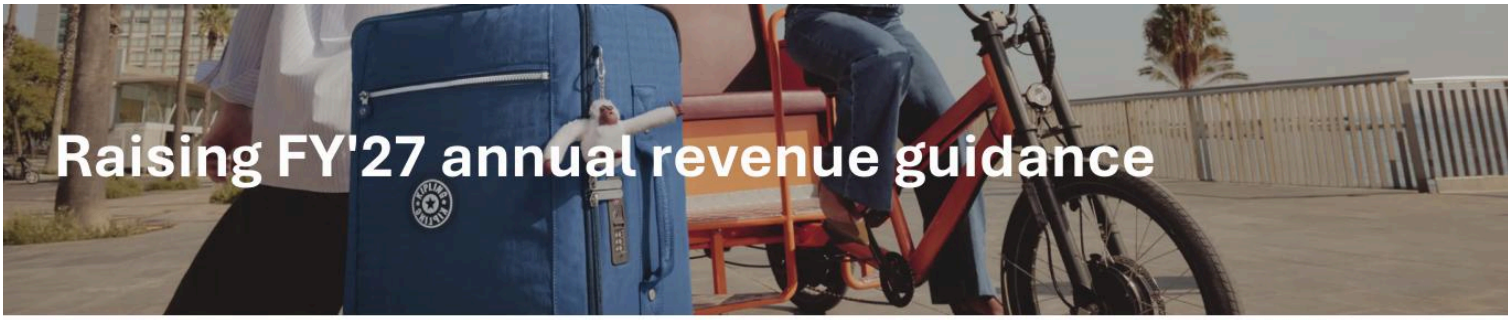
Growth across most remaining brands

- **Altra®** up double-digits, reflecting continued growth across regions and channels
- **icebreaker®** up vs. LY supported by ongoing strength in DTC
- **Napapijri®** reset underway as planned; brand capitalizing on the road to the 2027 America's Cup in Naples
- **Packs[1]** up vs. LY, driven by growth at *JanSport®* and *Kipling®* ahead of the back-to-school season
- **Smartwool®** up double-digits vs. LY across DTC and Wholesale



[1] Includes *Kipling®*, *Eastpak®* and *JanSport®* brands


Outlook
JANSPORT
Q1'27 Earnings
17



Raising FY'27 annual revenue guidance

		Prior Guidance	Current Guidance	Commentary
FY'27	**Revenue % vs. LY**[1] (C$)	+1% to +2%	**+2% or better**	• Growth at *The North Face®*, *Timberland®* and *Altra®* • *Vans®* down mid-single digits, with improving trends in H2'27 of -2% or better vs. LY
	Operating margin (adjusted)	Approximately 8%		• Adjusted gross margin up vs. LY • Adjusted SG&A rate down vs. LY
	Free cash flow	Flat to up vs. LY[2] (FY'26: $405M)		• Operating cash flow up vs. LY[2] • FYE'27 leverage ratio of 2.6x to 2.9x

[1] Revenue performance excludes *Dickies®* in FY'26 and includes 53rd week in FY'27
[2] Excludes $100M net impact of pension termination in FY'26 and any net impact from tariff refunds in FY'27

Appendix

Safe Harbor Statement

Certain statements included in this presentation are “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on VF’s expectations and beliefs concerning future events impacting VF and therefore involve several risks and uncertainties. Words such as “will,” “anticipate,” “believe,” “estimate,” “expect,” “should,” and “may” and other words and terms of similar meaning or use of future dates may be used to identify forward-looking statements, however, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements regarding VF’s plans, objectives, projections and expectations relating to VF’s operations or financial performance, and assumptions related thereto, are forward-looking statements. Forward-looking statements are not guarantees, and actual results could differ materially from those expressed or implied in the forward-looking statements. VF undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Potential risks and uncertainties that could cause the actual results of operations or financial condition of VF to differ materially from those expressed or implied by forward-looking statements include, but are not limited to: the level of consumer demand for apparel, footwear, equipment and accessories; disruption to VF’s distribution system; changes in global economic conditions and the financial strength of VF’s consumers and customers, including as a result of current inflationary pressures; fluctuations in the price, availability and quality of raw materials and finished products, including as a result of tariffs and geopolitical conflicts; disruption and volatility in the global capital and credit markets; VF’s response to changing fashion trends, evolving consumer preferences and changing patterns of consumer behavior; VF’s ability to maintain the image and value of its brands, including through investment in brand building and product innovation; intense competition from online retailers and other direct-to-consumer business risks; increasing pressure on margins; fluctuations in sales and operating income due to the seasonal nature of its business; retail industry changes and challenges; VF's ability to execute its turnaround program, “The VF Way” operating principles and other business priorities, including measures to grow revenue and expand margins, streamline and right-size its cost base and strengthen the balance sheet while reducing leverage; VF’s ability to successfully establish a global commercial organization, and identify and capture efficiencies in its business model; any inability of VF or third parties on which it relies, to maintain the strength and security of information technology systems; the fact that VF’s facilities and systems, and those of third parties on which it relies, are frequent targets of cyberattacks of varying levels of severity, and may in the future be vulnerable to such attacks, and any inability or failure by VF or such third parties to anticipate or detect data or information security breaches or other cyberattacks, could result in data or financial loss, reputational harm, business disruption, damage to VF’s relationships with customers, consumers, employees and third parties on which it relies; litigation, regulatory investigations, enforcement actions or other negative impacts; any inability by VF or third parties on which it relies to properly collect, use, manage and secure business, consumer and employee data and comply with privacy and security regulations; VF’s ability to adopt new technologies, including artificial intelligence, in a competitive and responsible manner; foreign currency fluctuations; stability of VF’s vendors' manufacturing facilities and VF's ability to establish and maintain effective supply chain capabilities; continued use by VF’s suppliers of ethical business practices; VF’s ability to accurately forecast demand for products; actions of activist and other shareholders; VF’s ability to recruit, develop or retain key executive or employee talent or successfully transition executives; changes in the availability and cost of labor; VF’s ability to protect trademarks and other intellectual property rights; possible goodwill and other asset impairment; maintenance by VF’s licensees and distributors of the value of VF’s brands; VF’s ability to execute acquisitions and dispositions, integrate acquisitions and manage its brand portfolio; VF’s ability to execute, and realize benefits, successfully, or at all, from the completed sale of the *Dickies®* brand; business resiliency in response to natural or man-made economic, public health, cyber, political or environmental disruptions, including any potential effects from changes in tariffs and international trade policy, or a U.S. federal government shutdown; changes in tax laws and additional tax liabilities; legal, regulatory, political, economic, and geopolitical risks, including those related to the current conflicts in Europe, the Middle East and Asia and tensions between the U.S. and China; changes to laws and regulations; adverse or unexpected weather conditions, including any potential effects from climate change; VF’s indebtedness and its ability to obtain financing on favorable terms, if needed, could prevent VF from fulfilling its financial obligations; VF’s ability to pay and declare dividends or repurchase its stock in the future; climate risks and increased focus on environmental, social and governance issues; VF’s ability to execute on its sustainability strategy and achieve its sustainability-related targets; risks arising from the widespread outbreak of an illness or any other communicable disease, or any other public health crisis; litigation, regulatory proceedings, or any other claims asserted against VF; and tax risks associated with the spin-off of the Jeanswear business completed in 2019. More information on potential factors that could affect VF’s financial results is included from time to time in VF’s public reports filed or furnished with the U.S. Securities and Exchange Commission (SEC), including VF’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Forms 8-K.

Summary Revenue Information

(Unaudited)
(In millions)

	Three Months Ended June					
	2026	2025	% Change	% Change Constant Currency*	% Change Excluding Dickies [(a)]	% Change Constant Currency and Excluding Dickies*[(a)]
Brand:						
The North Face®	$ 590.9	$ 557.4	6%	4%		
Vans®	459.8	498.0	(8%)	(9%)		
Timberland®	266.1	255.1	4%	3%		
Other Brands	352.6	450.2	(22%)	(22%)	5%	4%
VF Revenue	**$ 1,669.4**	**$ 1,760.7**	**(5%)**	**(7%)**	**1%**	**0%**
Region:						
Americas	$ 895.5	$ 937.6	(4%)	(5%)	5%	4%
EMEA	511.1	551.3	(7%)	(9%)	(5%)	(7%)
APAC	262.7	271.8	(3%)	(6%)	2%	(1%)
VF Revenue	**$ 1,669.4**	**$ 1,760.7**	**(5%)**	**(7%)**	**1%**	**0%**
International	$ 890.7	$ 926.1	(4%)	(7%)	0%	(3%)
Channel:						
DTC	$ 738.4	$ 720.7	2%	1%	6%	5%
Wholesale [(b)]	931.0	1,040.0	(10%)	(12%)	(2%)	(4%)
VF Revenue	**$ 1,669.4**	**$ 1,760.7**	**(5%)**	**(7%)**	**1%**	**0%**

All references to the three months ended June 2026 relate to the 13-week fiscal period ended June 27, 2026 and all references to the three months ended June 2025 relate to the 13-week fiscal period ended June 28, 2025.

Note: Amounts may not sum due to rounding

* Refer to constant currency definition on the following slides.

[(a)] Excludes the results of Dickies for all periods presented. Refer to Non-GAAP financial information included in the "Reconciliation of Select GAAP Measures to Non-GAAP Measures" slides.

[(b)] Royalty revenues are included in the wholesale channel for all periods.

Condensed Consolidated Statements of Operations

(Unaudited)

(In thousands, except per share amounts)

	Three Months Ended June 2026	Three Months Ended June 2025
Revenues	**$ 1,669,379**	**$ 1,760,666**
Costs and operating expenses		
Cost of goods sold	752,335	811,664
Selling, general and administrative expenses	1,000,116	1,035,611
Total costs and operating expenses	**1,752,451**	**1,847,275**
Operating loss	**(83,072)**	**(86,609)**
Interest expense, net	(24,611)	(41,120)
Other income (expense), net	791	1,136
Loss before income taxes	**(106,892)**	**(126,593)**
Income tax benefit	(9,740)	(10,185)
Net loss	**$ (97,152)**	**$ (116,408)**
Net loss per common share [(a)]		
Basic	$ (0.25)	$ (0.30)
Diluted	$ (0.25)	$ (0.30)
Weighted average shares outstanding		
Basic	392,107	390,024
Diluted	392,107	390,024
Cash dividends per common share	$ 0.09	$ 0.09

Basis of presentation of condensed consolidated financial statements: VF operates and reports using a 52/53 week fiscal year ending on the Saturday closest to March 31 of each year. Fiscal 2027 contains 53 weeks, with an additional week occurring in the fourth quarter. For presentation purposes herein, all references to the three months ended June 2026 and June 2025 relate to the 13-week fiscal period ended June 27, 2026 and the 13-week fiscal period ended June 28, 2025, respectively. References to March 2026 relate to information as of March 28, 2026.

[(a)] Amounts have been calculated using unrounded numbers.

Condensed Consolidated Balance Sheets

(Unaudited)
(In thousands)

	June 2026	March 2026	June 2025
ASSETS			
Current assets			
Cash and cash equivalents	$ 670,063	$ 823,943	$ 642,386
Accounts receivable, net	1,215,279	1,427,957	1,172,223
Inventories	1,899,470	1,371,274	2,135,478
Other current assets	417,758	386,340	425,429
Total current assets	4,202,570	4,009,514	4,375,516
Property, plant and equipment, net	674,539	674,508	720,785
Goodwill and intangible assets, net	2,049,485	2,055,247	2,344,578
Operating lease right-of-use assets	1,307,325	1,320,733	1,319,142
Other assets	1,230,463	1,230,175	1,390,476
Total assets	**$ 9,464,382**	**$ 9,290,177**	**$ 10,150,497**
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Short-term borrowings	$ 9,688	$ 10,139	$ 392,915
Current portion of long-term debt	499,375	—	586,005
Accounts payable	1,274,713	826,347	1,166,757
Current portion of operating lease liabilities	325,396	333,469	312,037
Accrued liabilities	839,250	1,011,217	981,925
Total current liabilities	2,948,422	2,181,172	3,439,639
Long-term debt	3,003,417	3,519,870	3,560,990
Long-term portion of operating lease liabilities	1,115,806	1,119,876	1,135,094
Other liabilities	632,120	619,381	722,491
Total liabilities	**7,699,765**	**7,440,299**	**8,858,214**
Stockholders' equity	**1,764,617**	**1,849,878**	**1,292,283**
Total liabilities and stockholders' equity	**$ 9,464,382**	**$ 9,290,177**	**$ 10,150,497**

Condensed Consolidated Statements of Cash Flows

(Unaudited)
(In thousands)

	Three Months Ended June	
	2026	2025
Operating activities		
Net loss	$ (97,152)	$ (116,408)
Depreciation and amortization	57,786	64,362
Reduction in the carrying amount of right-of-use assets	93,558	85,219
Other adjustments, including changes in operating assets and liabilities	(116,688)	(178,633)
Cash used by operating activities	**(62,496)**	**(145,460)**
Investing activities		
Payment for working capital adjustment for sale of business	(11,867)	—
Proceeds from sale of assets	22,514	605
Capital expenditures	(39,580)	(28,246)
Software purchases	(13,686)	(17,148)
Other, net	(1,681)	(4,224)
Cash used by investing activities	**(44,300)**	**(49,013)**
Financing activities		
Net increase (decrease) from short-term borrowings and long-term debt	(451)	378,624
Cash dividends paid	(35,377)	(35,150)
Proceeds from issuance of Common Stock, net of payments for tax withholdings	(5,097)	(4,519)
Cash provided (used) by financing activities	**(40,925)**	**338,955**
Effect of foreign currency rate changes on cash, cash equivalents and restricted cash	(4,052)	72,377
Net change in cash, cash equivalents and restricted cash	**(151,773)**	**216,859**
Cash, cash equivalents and restricted cash – beginning of year	**832,344**	**431,475**
Cash, cash equivalents and restricted cash – end of period	**$ 680,571**	**$ 648,334**

Supplemental Financial Information
Segment Information
(Unaudited)
(In thousands)

	Three Months Ended June			
	2026	2025	% Change	% Change Constant Currency*
Revenues:				
Outdoor segment	$ 856,979	$ 812,466	5%	4%
Active segment	667,303	699,687	(5%)	(6%)
All Other [(a)]	145,097	248,513	(42%)	(42%)
Total revenues	**$ 1,669,379**	**$ 1,760,666**	**(5%)**	**(7%)**
Segment profit (loss):				
Outdoor segment	$ (41,618)	$ (42,270)		
Active segment	47,409	56,838		
Total segment profit	**5,791**	**14,568**		
Corporate and other expenses	(72,628)	(104,560)		
Interest expense, net	(24,611)	(41,120)		
“All Other” profit (loss) [(a)]	(15,444)	4,519		
Loss before income taxes	**$ (106,892)**	**$ (126,593)**		

* Refer to constant currency definition on the following slides.

[(a)] Results for the “All Other” category are included as a reconciling item between the Company's reportable segments and its consolidated results of operations and it is not a reportable segment. "All Other" includes the following brands: *Dickies*® (through the date of sale), *Altra*®, *Smartwool*®, *Napapijri*® and *Icebreaker*®.

Supplemental Financial Information
Segment Information - Constant Currency Basis
(Unaudited)
(In thousands)

	Three Months Ended June 2026		
	As Reported under GAAP	Adjust for Foreign Currency Exchange	Constant Currency
Revenues:			
Outdoor segment	$ 856,979	$ (15,230)	$ 841,749
Active segment	667,303	(8,610)	658,693
All Other	145,097	(1,327)	143,770
Total revenues	**$ 1,669,379**	**$ (25,167)**	**$ 1,644,212**
Segment profit (loss):			
Outdoor segment	$ (41,618)	$ (1,038)	$ (42,656)
Active segment	47,409	(534)	46,875
Total segment profit	**5,791**	**(1,572)**	**4,219**
Corporate and other expenses	(72,628)	397	(72,231)
Interest expense, net	(24,611)	(320)	(24,931)
"All Other" loss	(15,444)	376	(15,068)
Loss before income taxes	**$ (106,892)**	**$ (1,119)**	**$ (108,011)**
Diluted net loss per share change	**17%**	**(1%)**	**16%**

Constant Currency Financial Information

VF is a global company that reports financial information in U.S. dollars in accordance with GAAP. Foreign currency exchange rate fluctuations affect the amounts reported by VF from translating its foreign revenues and expenses into U.S. dollars. These rate fluctuations can have a significant effect on reported operating results. As a supplement to our reported operating results, we present constant currency financial information, which is a non-GAAP financial measure that excludes the impact of translating foreign currencies into U.S. dollars. We use constant currency information to provide a framework to assess how our business performed excluding the effects of changes in the rates used to calculate foreign currency translation. Management believes this information is useful to investors to facilitate comparison of operating results and better identify trends in our businesses.

To calculate foreign currency translation on a constant currency basis, operating results for the current year period for entities reporting in currencies other than the U.S. dollar are translated into U.S. dollars at the average exchange rates in effect during the comparable period of the prior year (rather than the actual exchange rates in effect during the current year period).

These constant currency performance measures should be viewed in addition to, and not in lieu of or superior to, our operating performance measures calculated in accordance with GAAP. The constant currency information presented may not be comparable to similarly titled measures reported by other companies.

Supplemental Financial Information

Reconciliation of Select GAAP Measures to Non-GAAP Measures - Three Months Ended June 2026

(Unaudited)
(In thousands, except per share amounts)

Three Months Ended June 2026	As Reported under GAAP	Reinvent [a]	Adjusted
Revenues	$ 1,669,379	$ —	$ 1,669,379
Gross profit	917,044	—	917,044
Percent	*54.9%*		*54.9%*
Selling, general and administrative expenses	1,000,116	11,476	1,011,592
Percent	*59.9%*		*60.6%*
Operating loss	(83,072)	(11,476)	(94,548)
Percent	*(5.0%)*		*(5.7%)*
Diluted loss per share [b]	(0.25)	(0.02)	(0.27)

Notes:

[a] Costs (benefits) related to Reinvent, VF's transformation program, including restructuring charges and project-related costs, were ($11.5) million in the three months ended June 2026. A gain of $17.6 million and an impairment charge of $6.4 million related to the sale of a distribution center and an impairment of a leased distribution center, respectively, are included in the Reinvent amounts for the three months ended June 2026, as the actions leading to the gain and the impairment charge were initiated under Reinvent. Expenses related to the engagement of a consulting firm to support VF's transformation journey are also included in the Reinvent charges. VF entered into a contract with a consulting firm during the second quarter of Fiscal 2025, with services under the contract substantially completed in the third quarter of Fiscal 2026. In addition to payment for services, the contract includes contingent fees tied to increases in VF's stock price through June 2027. Expenses related to the contract, which only related to changes in the fair value of the contingent fees, were ($0.3) million in the three months ended June 2026. Reinvent resulted in a net tax expense of $3.1 million in the three months ended June 2026.

The Company incurred $193.8 million in total restructuring charges in connection with Reinvent. Substantially all restructuring actions were completed at the end of the first quarter of Fiscal 2026. Total fees associated with the contract with the consulting firm could be up to $146.0 million, with $75.0 million of the fees contingent on increases to VF's stock price through June 2027.

[b] Amounts shown in the table have been calculated using unrounded numbers. The diluted loss per share impacts were calculated using 392,107,000 weighted average common shares for the three months ended June 2026.

Non-GAAP Financial Information

The financial information above has been presented on a GAAP basis and on an adjusted basis, which excludes the impact of Reinvent. The adjusted presentation provides non-GAAP measures and is not based on any comprehensive set of accounting rules or principles. Management believes these measures provide investors with useful supplemental information regarding VF's underlying business trends and the performance of VF's ongoing operations and are useful for period-over-period comparisons of such operations.

Management uses the above financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. While management believes that these non-GAAP financial measures are useful in evaluating the business, this information should be considered as supplemental in nature and should be viewed in addition to, and not in lieu of or superior to, VF's operating performance measures calculated in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similarly titled measures presented by other companies. These measures should be used to evaluate the Company's results of operations only in conjunction with the corresponding GAAP measures.

Supplemental Financial Information

Reconciliation of Select GAAP Measures to Non-GAAP Measures - Three Months Ended June 2025

(Unaudited)

(In thousands, except per share amounts)

Three Months Ended June 2025	As Reported under GAAP	Reinvent [a]	Adjusted	Less: Adjusted Contribution from Dickies [b]	Adjusted Excluding Dickies
Revenues	$ 1,760,666	$ —	$ 1,760,666	$ 113,502	$ 1,647,164
Gross profit	949,002	4,282	953,284	50,437	902,847
Percent	*53.9%*		*54.1%*		*54.8%*
Selling, general and administrative expenses	1,035,611	(26,500)	1,009,111	46,416	962,695
Percent	*58.8%*		*57.3%*		*58.4%*
Operating income (loss)	(86,609)	30,782	(55,827)	4,022	(59,849)
Percent	*(4.9%)*		*(3.2%)*		*(3.6%)*
Diluted earnings (loss) per share [c]	(0.30)	0.06	(0.24)	0.01	(0.25)

Notes:

[a] Costs related to Reinvent, VF's transformation program, including restructuring charges and project-related costs, were $30.8 million in the three months ended June 2025. These costs related primarily to severance and employee-related benefits and expenses related to the engagement of a consulting firm to support VF's transformation journey. VF entered into a contract with a consulting firm during the second quarter of Fiscal 2025, with services under the contract substantially completed in the third quarter of Fiscal 2026. In addition to payment for services, the contract includes contingent fees tied to increases in VF's stock price through June 2027. Expenses related to the contract, including contingent fees, were $8.0 million in the three months ended June 2025. Reinvent resulted in a net tax benefit of $6.8 million in the three months ended June 2025.

[b] The "Adjusted Contribution from Dickies" column represents the operating results of Dickies for the three months ended June 2025 on an adjusted basis. Accordingly, this column excludes Reinvent charges of $0.8 million in the three months ended June 2025. The adjusted contribution from Dickies resulted in a net tax expense of $1.3 million for the three months ended June 2025.

[c] Amounts shown in the table have been calculated using unrounded numbers. The diluted earnings (loss) per share impacts were calculated using 390,024,000 weighted average common shares for the three months ended June 2025.

Non-GAAP Financial Information

The financial information above has been presented on a GAAP basis, on an adjusted basis, which excludes the impact of Reinvent, and on an adjusted basis excluding Dickies, which also excludes the operating results of Dickies on an adjusted basis. These adjusted presentations provide non-GAAP measures and are not based on any comprehensive set of accounting rules or principles. Management believes these measures provide investors with useful supplemental information regarding VF's underlying business trends and the performance of VF's ongoing operations and are useful for period-over-period comparisons of such operations.

Management uses the above financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. While management believes that these non-GAAP financial measures are useful in evaluating the business, this information should be considered as supplemental in nature and should be viewed in addition to, and not in lieu of or superior to, VF's operating performance measures calculated in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similarly titled measures presented by other companies. These measures should be used to evaluate the Company's results of operations only in conjunction with the corresponding GAAP measures.

Supplemental Financial Information
Top 3 Brand Revenue Information
(Unaudited)

Top 3 Brand Revenue Growth	Three Months Ended June 2026			
	Americas	EMEA	APAC	Global
The North Face®				
% Change	8%	3%	5%	6%
% Change Constant Currency*	8%	1%	0%	4%
Vans®				
% Change	(3%)	(15%)	(14%)	(8%)
% Change Constant Currency*	(4%)	(17%)	(15%)	(9%)
Timberland®				
% Change	11%	(4%)	0%	4%
% Change Constant Currency*	10%	(6%)	1%	3%

* Refer to constant currency definition on previous slides.

Supplemental Financial Information
Geographic and Channel Revenue Information
(Unaudited)

Geographic Revenue Growth	Three Months Ended June 2026			
	% Change	% Change Constant Currency*	% Change Excluding Dickies [a]	% Change Constant Currency and Excluding Dickies*[a]
Americas	(4%)	(5%)	5%	4%
EMEA	(7%)	(9%)	(5%)	(7%)
APAC	(3%)	(6%)	2%	(1%)
Greater China	2%	(3%)	6%	1%
International	(4%)	(7%)	0%	(3%)
Global	**(5%)**	**(7%)**	**1%**	**0%**

Channel Revenue Growth	Three Months Ended June 2026			
	% Change	% Change Constant Currency*	% Change Excluding Dickies [a]	% Change Constant Currency and Excluding Dickies*[a]
Wholesale [b]	**(10%)**	**(12%)**	**(2%)**	**(4%)**
Direct-to-consumer	**2%**	**1%**	**6%**	**5%**
Digital	4%	2%	13%	11%

VF-Operated Stores [c]	As of June	
	2026	2025
Total	1,068	1,113

* Refer to constant currency definition on previous slides.
[a] Excludes the results of Dickies for all periods presented. Refer to Non-GAAP financial information included in the "Reconciliation of Select GAAP Measures to Non-GAAP Measures" slides.
[b] Royalty revenues are included in the wholesale channel for all periods.
[c] Does not include concession stores.


THE NORTH FACE
VANS
"OFF THE WALL"
Timberland
ALTRA
NAPAPIJRI
EASTPAK
JANSPORT
kipling
icebreaker
Move to natural
Smartwool

Exhibit 99.2

VF CORPORATION DELIVERED FIRST QUARTER FISCAL 2027 AHEAD OF GUIDANCE

Raises full year revenue outlook to +2% or better C$ vs. LY
Appoints Abhishek Dalmia as Chief Financial Officer and Chief Operating Officer

DENVER, July 29, 2026 – VF Corporation (NYSE: VFC) today reported financial results for its first quarter (Q1'27) ended June 27, 2026 ahead of guidance and raises full year revenue outlook. The Company's Board of Directors authorized a quarterly per share dividend of $0.09. These financial results are also reflected in a presentation available on the Investor Relations website at ir.vfc.com.

Bracken Darrell, President and CEO, said: "We had a solid start to the year, beating our revenue and operating income guidance. *The North Face®*, *Timberland®* and *Altra®* delivered another quarter of growth; and *Vans®* Americas DTC continued to grow but was more than offset by declines in global Wholesale. We expect *Vans®* Wholesale to improve significantly in the second half of the year. Given our overall Q1 performance and better visibility into the balance of the year, we are raising our FY'27 revenue guidance."

Darrell continued, "Regarding our CFO transition announced today, I would like to thank Paul for his partnership, leadership and contributions to VF. Looking ahead, I'm excited for Abhishek to step into his newly expanded role of Chief Financial Officer and Chief Operating Officer. He is a proven leader with deep knowledge of our business and our industry, and I am confident he is well positioned to drive strong execution against our key financial and operational priorities."

Disclosed Q1'27 figures are shown on both reported and adjusted excluding *Dickies®* ("ex *Dickies®*") bases

VF Q1'27 results ahead of guidance

- Revenue (5%) vs. LY
  - Revenue ex *Dickies®* +1% vs. LY or flat C$, ahead of guidance of down low-single digits C$ vs. LY
  - Continued positive performance in global DTC, +2% vs. LY or +5% C$ ex *Dickies®*
  - Americas region (4%) vs. LY; ex *Dickies®* +4% C$ with growth across both channels
  - *The North Face®* +6% vs. LY or +4% C$, led by the Americas region and DTC channel
  - *Vans®* (8%) vs. LY or (9%) C$, with continued growth in Americas DTC, more than offset by Wholesale declines
  - *Timberland®* +4% vs. LY or +3% C$, driven by the Americas
- Operating income (loss) of ($83M) and operating margin (OM) of (5.0%), down 10 bps vs. LY
  - Adjusted operating income (loss) ex *Dickies®* of ($95M), slightly ahead of guidance of ($100M); adjusted OM ex *Dickies® of* (5.7%), down 210 bps vs. LY
  - Gross margin (GM) of 54.9%, up 100 bps vs. LY; adjusted GM ex *Dickies®* of 54.9%, up 10 bps vs. LY
- Net debt down $1.1B or (20%) vs. LY
  - Net debt excluding lease liabilities down $1.1B or (27%) vs. LY

Raising FY'27 revenue guidance

- Revenue +2% or better C$ vs. LY[1], and vs. prior guidance of +1% to +2% C$
- Adjusted OM of approximately 8%
- Free cash flow flat to up vs. LY[2] of $405M
- FYE'27 leverage ratio of 2.6x to 2.9x

[1] Revenue performance excludes *Dickies®* in FY'26 and includes 53rd week in FY'27
[2] Excludes $100M net impact of pension termination in FY'26 and any net impact from tariff refunds in FY'27

Webcast Information

VF management will host its first quarter Fiscal 2027 conference call beginning at approximately 8:00 a.m. ET today. The conference call will be broadcast live via the Internet, accessible at ir.vfc.com. For those unable to listen to the live broadcast, an archived version will be available at the same location.

Dividend Declared

VF's Board of Directors declared a quarterly dividend of $0.09 per share. This dividend will be payable on September 17, 2026, to shareholders of record at the close of business on September 10, 2026.

About VF

VF Corporation is a portfolio of leading outdoor and active brands, including *The North Face®*, *Vans®*, and *Timberland®*. VF is committed to providing consumers with innovative products that are rooted in performance and elevated design, while delivering sustainable and long-term value for its employees, communities, and shareholders. For more information, please visit vfc.com.

Financial Presentation Disclosure

All per share amounts are presented on a diluted basis. This release refers to "reported" (R$) and "constant dollar" (C$) or "constant currency" amounts, terms that are described under the heading below "Constant Currency - Excluding the Impact of Foreign Currency." Unless otherwise noted, "reported" and "constant dollar" or "constant currency" amounts are the same, and amounts will be as "reported" unless otherwise specified. This release also refers to results "excluding *Dickies*®" and "Adjusted excluding Dickies", which are described under the heading "Dickies Divestiture". This release also refers to "adjusted" amounts, a term that is described under the heading "Adjusted Amounts - Excluding Reinvent". Unless otherwise noted, "reported" and "adjusted" amounts are the same. VF operates and reports using a 52/53 week fiscal year ending on the Saturday closest to March 31 of each year. Fiscal 2027 contains 53 weeks, with an additional week occurring in the fourth quarter. This release refers to VF's first quarter of Fiscal 2027 as Q1'27, and similarly Q1'26 denotes VF's first quarter of Fiscal 2026, etc. VF defines "**free cash flow**" as cash flow from operations less capital expenditures and software purchases, defines "**net debt**" as long-term debt, the current portion of long-term debt, short-term borrowings, and operating lease liabilities, less cash and cash equivalents per VF's consolidated balance sheet and defines "**leverage**" as net debt to adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), which excludes operating lease cost.

Dickies Divestiture

On September 15, 2025, VF entered into a definitive agreement with Bluestar Alliance LLC to sell the *Dickies*® brand business ("Dickies") and on November 12, 2025, VF completed the sale of Dickies. The Dickies sale did not qualify for discontinued operations presentation under U.S. generally accepted accounting principles ("GAAP") and "reported" amounts include Dickies results in continuing operations through the date of sale. References to results "excluding *Dickies*®" and "Adjusted excluding Dickies" exclude the results of Dickies in the prior year period. VF believes this non-GAAP presentation provides investors with useful information regarding VF's current business trends and performance of VF's operations, post the closing of the sale of Dickies.

Constant Currency - Excluding the Impact of Foreign Currency

This release refers to "reported" amounts in accordance with GAAP, which include translation and transactional impacts from foreign currency exchange rates. This release also refers to both "constant dollar" and "constant currency" amounts, which exclude the impact of translating foreign currencies into U.S. dollars. Reconciliations of GAAP measures to constant currency amounts are presented in the supplemental financial information included with this release, which identifies and quantifies all excluded items, and provides management's view of why this information is useful to investors.

Adjusted Amounts - Excluding Reinvent

The adjusted amounts in this release exclude costs (benefits) related to Reinvent, VF's transformation program. Costs (benefits), including restructuring charges and project-related costs, were approximately ($11) million in the first quarter of Fiscal 2027.

The above items positively impacted GAAP earnings per share by $0.02 during the first quarter of Fiscal 2027. All adjusted amounts referenced herein exclude the effects of these amounts.

Reconciliations of measures calculated in accordance with GAAP to adjusted amounts are presented in the supplemental financial information included with this release, which identifies and quantifies all excluded items, and provides management's view of why this information is useful to investors. The company does not provide a reconciliation of forward-looking measures where the company believes such a reconciliation would imply a degree of precision and certainty that could be confusing to investors and is unable to reasonably predict certain items contained in the GAAP measures without unreasonable efforts. This is due to the inherent difficulty of forecasting the timing or amount of various items that have not yet occurred and are out of the company's control or cannot be reasonably predicted. For the same reasons, the company is unable to address the probable significance of the unavailable information.

Forward-looking Statements

Certain statements included in this release are "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on VF's expectations and beliefs concerning future events impacting VF and therefore involve several risks and uncertainties. Words such as "will," "anticipate," "believe," "estimate," "expect," "should," and "may" and other words and terms of similar meaning or use of future dates may be used to identify forward-looking statements, however, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements regarding VF's plans, objectives, projections and expectations relating to VF's operations or financial performance, and assumptions related thereto, are forward-looking statements. Forward-looking statements are not guarantees, and actual results could differ materially from those expressed or implied in the forward-looking statements. VF undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Potential risks and uncertainties that could cause the actual results of operations or financial condition of VF to differ materially from those expressed or implied by forward-looking statements include, but are not limited to: the level of consumer demand for apparel, footwear, equipment and accessories; disruption to VF's distribution system; changes in global economic conditions and the financial strength of VF's consumers and customers, including as a result of current inflationary pressures; fluctuations in the price, availability and quality of raw materials and finished products, including as a result of tariffs and geopolitical conflicts; disruption and volatility in the global capital and credit markets; VF's response to changing fashion trends, evolving consumer preferences and changing patterns of consumer behavior; VF's ability to maintain the image and value of its brands, including through investment in brand building and product innovation; intense competition from online retailers and other direct-to-consumer business risks; increasing pressure on margins; fluctuations in sales and operating income due to the seasonal nature of its business; retail industry changes and challenges; VF's ability to execute its turnaround program, "The VF Way" operating principles and other business priorities, including measures to grow revenue and expand margins, streamline and right-size its cost base and strengthen the balance sheet while reducing leverage; VF's ability to successfully establish a global commercial organization, and identify and capture efficiencies in its business model; any inability of VF or third parties on which it relies, to maintain the strength and security of information technology systems; the fact that VF's facilities and systems, and those of third parties on which it relies, are frequent targets of cyberattacks of varying levels of severity, and may in the future be vulnerable to such attacks, and any inability or failure by VF or such third parties to anticipate or detect data or information security breaches or other cyberattacks, could result in data or financial loss, reputational harm, business disruption, damage to VF's relationships with customers, consumers, employees and third parties on which it relies; litigation, regulatory investigations, enforcement actions or other negative impacts; any inability by VF or third parties on which it relies to properly collect, use, manage and secure business, consumer and employee data and comply with privacy and security regulations; VF's ability to adopt new technologies, including artificial intelligence, in a competitive and responsible manner; foreign currency fluctuations; stability of VF's vendors' manufacturing facilities and VF's ability to establish and maintain effective supply chain capabilities; continued use by VF's suppliers of ethical business practices; VF's ability to accurately forecast demand for products; actions of activist and other shareholders; VF's ability to recruit, develop or retain key executive or employee talent or successfully transition executives; changes in the availability and cost of labor; VF's ability to protect trademarks and other intellectual property rights; possible goodwill and other asset impairment; maintenance by VF's licensees and distributors of the value of VF's brands; VF's ability to execute acquisitions and dispositions, integrate acquisitions and manage its brand portfolio; VF's ability to execute, and realize benefits, successfully, or at all, from the completed sale of the *Dickies®* brand; business resiliency in response to natural or man-made economic, public health, cyber, political or environmental disruptions, including any potential effects from changes in tariffs and international trade policy, or a U.S. federal government shutdown; changes in tax laws and additional tax liabilities; legal, regulatory, political, economic, and geopolitical risks, including those related to the current conflicts in Europe, the Middle East and Asia and tensions between the U.S. and China; changes to laws and regulations; adverse or unexpected weather conditions, including any potential effects from climate change; VF's indebtedness and its ability to obtain financing on favorable terms, if needed, could prevent VF from fulfilling its financial obligations; VF's ability to pay and declare dividends or repurchase its stock in the future; climate risks and increased focus on environmental, social and governance issues; VF's ability to execute on its sustainability strategy and achieve its sustainability-related targets; risks arising from the widespread outbreak of an illness or any other communicable disease, or any other public health crisis; litigation, regulatory proceedings, or any other claims asserted against VF; and tax risks associated with the spin-off of the Jeanswear business completed in 2019. More information on potential factors that could affect VF's financial results is included from time to time in VF's public reports filed or furnished with the U.S. Securities and Exchange Commission (SEC), including VF's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Forms 8-K.

Investor Contact:
Allegra Perry
ir@vfc.com

Media Contact:
Colin Wheeler
corporate_communications@vfc.com

VF CORPORATION
Supplemental Financial Information
Reconciliation of Select GAAP Measures to Non-GAAP Measures - Three Months Ended June 2026
(Unaudited)
(In thousands, except per share amounts)

Three Months Ended June 2026	As Reported under GAAP	Reinvent [a]	Adjusted
Revenues	$ 1,669,379	$ —	$ 1,669,379
Gross profit	917,044	—	917,044
Percent	*54.9%*		*54.9%*
Selling, general and administrative expenses	1,000,116	11,476	1,011,592
Percent	*59.9%*		*60.6%*
Operating loss	(83,072)	(11,476)	(94,548)
Percent	*(5.0%)*		*(5.7%)*
Diluted loss per share [b]	(0.25)	(0.02)	(0.27)

Notes:

[a] Costs (benefits) related to Reinvent, VF's transformation program, including restructuring charges and project-related costs, were ($11.5) million in the three months ended June 2026. A gain of $17.6 million and an impairment charge of $6.4 million related to the sale of a distribution center and an impairment of a leased distribution center, respectively, are included in the Reinvent amounts for the three months ended June 2026, as the actions leading to the gain and the impairment charge were initiated under Reinvent. Expenses related to the engagement of a consulting firm to support VF's transformation journey are also included in the Reinvent charges. VF entered into a contract with a consulting firm during the second quarter of Fiscal 2025, with services under the contract substantially completed in the third quarter of Fiscal 2026. In addition to payment for services, the contract includes contingent fees tied to increases in VF's stock price through June 2027. Expenses related to the contract, which only related to changes in the fair value of the contingent fees, were ($0.3) million in the three months ended June 2026. Reinvent resulted in a net tax expense of $3.1 million in the three months ended June 2026.

The Company incurred $193.8 million in total restructuring charges in connection with Reinvent. Substantially all restructuring actions were completed at the end of the first quarter of Fiscal 2026. Total fees associated with the contract with the consulting firm could be up to $146.0 million, with $75.0 million of the fees contingent on increases to VF's stock price through June 2027.

[b] Amounts shown in the table have been calculated using unrounded numbers. The diluted loss per share impacts were calculated using 392,107,000 weighted average common shares for the three months ended June 2026.

Non-GAAP Financial Information

The financial information above has been presented on a GAAP basis and on an adjusted basis, which excludes the impact of Reinvent. The adjusted presentation provides non-GAAP measures and is not based on any comprehensive set of accounting rules or principles. Management believes these measures provide investors with useful supplemental information regarding VF's underlying business trends and the performance of VF's ongoing operations and are useful for period-over-period comparisons of such operations.

Management uses the above financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. While management believes that these non-GAAP financial measures are useful in evaluating the business, this information should be considered as supplemental in nature and should be viewed in addition to, and not in lieu of or superior to, VF's operating performance measures calculated in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similarly titled measures presented by other companies. These measures should be used to evaluate the Company's results of operations only in conjunction with the corresponding GAAP measures.

VF CORPORATION
Supplemental Financial Information
Reconciliation of Select GAAP Measures to Non-GAAP Measures - Three Months Ended June 2025
(Unaudited)
(In thousands, except per share amounts)

Three Months Ended June 2025	As Reported under GAAP	Reinvent [a]	Adjusted	Less: Adjusted Contribution from Dickies [b]	Adjusted Excluding Dickies
Revenues	$ 1,760,666	$ —	$ 1,760,666	$ 113,502	$ 1,647,164
Gross profit	949,002	4,282	953,284	50,437	902,847
Percent	*53.9%*		*54.1%*		*54.8%*
Selling, general and administrative expenses	1,035,611	(26,500)	1,009,111	46,416	962,695
Percent	*58.8%*		*57.3%*		*58.4%*
Operating income (loss)	(86,609)	30,782	(55,827)	4,022	(59,849)
Percent	*(4.9%)*		*(3.2%)*		*(3.6%)*
Diluted earnings (loss) per share [c]	(0.30)	0.06	(0.24)	0.01	(0.25)

Notes:

[a] Costs related to Reinvent, VF's transformation program, including restructuring charges and project-related costs, were $30.8 million in the three months ended June 2025. These costs related primarily to severance and employee-related benefits and expenses related to the engagement of a consulting firm to support VF's transformation journey. VF entered into a contract with a consulting firm during the second quarter of Fiscal 2025, with services under the contract substantially completed in the third quarter of Fiscal 2026. In addition to payment for services, the contract includes contingent fees tied to increases in VF's stock price through June 2027. Expenses related to the contract, including contingent fees, were $8.0 million in the three months ended June 2025. Reinvent resulted in a net tax benefit of $6.8 million in the three months ended June 2025.

[b] The "Adjusted Contribution from Dickies" column represents the operating results of Dickies for the three months ended June 2025 on an adjusted basis. Accordingly, this column excludes Reinvent charges of $0.8 million in the three months ended June 2025. The adjusted contribution from Dickies resulted in a net tax expense of $1.3 million for the three months ended June 2025.

[c] Amounts shown in the table have been calculated using unrounded numbers. The diluted earnings (loss) per share impacts were calculated using 390,024,000 weighted average common shares for the three months ended June 2025.

Non-GAAP Financial Information

The financial information above has been presented on a GAAP basis, on an adjusted basis, which excludes the impact of Reinvent, and on an adjusted basis excluding Dickies, which also excludes the operating results of Dickies on an adjusted basis. These adjusted presentations provide non-GAAP measures and are not based on any comprehensive set of accounting rules or principles. Management believes these measures provide investors with useful supplemental information regarding VF's underlying business trends and the performance of VF's ongoing operations and are useful for period-over-period comparisons of such operations.

Management uses the above financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. While management believes that these non-GAAP financial measures are useful in evaluating the business, this information should be considered as supplemental in nature and should be viewed in addition to, and not in lieu of or superior to, VF's operating performance measures calculated in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similarly titled measures presented by other companies. These measures should be used to evaluate the Company's results of operations only in conjunction with the corresponding GAAP measures.

VF CORPORATION
Supplemental Financial Information
Reportable Segment Information - Constant Currency Basis
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended June 2026		
	As Reported under GAAP	**Adjust for Foreign Currency Exchange**	**Constant Currency**
Revenues:			
Outdoor segment	$ 856,979	$ (15,230)	$ 841,749
Active segment	667,303	(8,610)	658,693
All Other	145,097	(1,327)	143,770
Total revenues	**$ 1,669,379**	**$ (25,167)**	**$ 1,644,212**
Segment profit (loss):			
Outdoor segment	$ (41,618)	$ (1,038)	$ (42,656)
Active segment	47,409	(534)	46,875
Total segment profit	**5,791**	**(1,572)**	**4,219**
Corporate and other expenses	(72,628)	397	(72,231)
Interest expense, net	(24,611)	(320)	(24,931)
“All Other” loss	(15,444)	376	(15,068)
Loss before income taxes	**$ (106,892)**	**$ (1,119)**	**$ (108,011)**
Diluted net loss per share change	**17%**	**(1%)**	**16%**

Constant Currency Financial Information

VF is a global company that reports financial information in U.S. dollars in accordance with GAAP. Foreign currency exchange rate fluctuations affect the amounts reported by VF from translating its foreign revenues and expenses into U.S. dollars. These rate fluctuations can have a significant effect on reported operating results. As a supplement to our reported operating results, we present constant currency financial information, which is a non-GAAP financial measure that excludes the impact of translating foreign currencies into U.S. dollars. We use constant currency information to provide a framework to assess how our business performed excluding the effects of changes in the rates used to calculate foreign currency translation. Management believes this information is useful to investors to facilitate comparison of operating results and better identify trends in our businesses.

To calculate foreign currency translation on a constant currency basis, operating results for the current year period for entities reporting in currencies other than the U.S. dollar are translated into U.S. dollars at the average exchange rates in effect during the comparable period of the prior year (rather than the actual exchange rates in effect during the current year period).

These constant currency performance measures should be viewed in addition to, and not in lieu of or superior to, our operating performance measures calculated in accordance with GAAP. The constant currency information presented may not be comparable to similarly titled measures reported by other companies.