

FY25

MAY 21, 2025

Q4 EARNINGS

CANADA GOOSE



DISCLAIMER

GENERAL

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This presentation contains forward-looking statements, including statements relating to the execution of our proposed strategy, and our operating performance and prospects. These forward-looking statements generally can be identified by the use of words such as “believe,” “could,” “continue,” “expect,” “estimate,” “may,” “potential,” “would,” “will,” and other words of similar meaning. Each forward-looking statement contained in this presentation is subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the impact on our operations of the current global economic conditions and their evolution and are discussed under “Cautionary Note regarding Forward-Looking Statements” and “Factors Affecting our Performance” in our Management’s Discussion and Analysis (“MD&A”) as well as under “Risk Factors” in our Annual Report on Form 20-F for the year ended March 30, 2025. You are also encouraged to read our filings with the SEC, available at www.sec.gov, and our filings with Canadian securities regulatory authorities available at www.sedarplus.ca for a discussion of these and other risks and uncertainties. Investors, potential investors, and others should give careful consideration to these risks and uncertainties. We caution investors not to rely on the forward-looking statements contained in this presentation when making an investment decision in our securities.

Although we base the forward-looking statements contained in this presentation on assumptions that we believe are reasonable, we caution readers that actual results and developments (including our results of operations, financial condition and liquidity, and the development of the industry in which we operate) may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. Additional impacts may arise that we are not aware of currently. The potential of such additional impacts intensifies the business and operating risks which we face, and these should be considered when reading the forward-looking statements contained in this presentation. In addition, even if results and developments are consistent with the forward-looking statements contained in this presentation, those results and developments may not be indicative of results or developments in subsequent periods. As a result, any or all of our forward-looking statements in this presentation may prove to be inaccurate. No forward-looking statement is a guarantee of future results. Moreover, we operate in a highly competitive and rapidly changing environment in which new risks often emerge. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements. You should read this presentation and the documents that we reference herein completely and with the understanding that our actual future results may be materially different from what we expect. The forward-looking statements contained herein are made as of the date of this presentation (or as of the date specifically indicated therein), and we do not assume any obligation to update any forward-looking statements except as required by applicable laws. For greater certainty, references herein to “forward-looking statements” include “forward-looking information” within the meaning of Canadian securities laws.

DISCLAIMER

NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES

This presentation includes references to certain non-IFRS financial measures such as adjusted EBIT, adjusted net income (loss) attributable to shareholders of the Company, net debt and constant currency revenue and certain non-IFRS ratios such as, adjusted EBIT margin and adjusted net income (loss) per basic and diluted share attributable to the shareholders of the Company. These financial measures are employed by the Company to measure its operating and economic performance and to assist in business decision-making, as well as providing key performance information to senior management. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors and analysts use this information to evaluate the Company's operating and financial performance. These financial measures are not defined under IFRS nor do they replace or supersede any standardized measure under IFRS. Other companies in our industry may calculate these measures differently than we do, limiting their usefulness as comparative measures. Additional information including definitions of non-IFRS financial measures and other specified financial measures and reconciliations of non-IFRS financial measures to the nearest IFRS measure can be found under the heading "Non-IFRS Financial Measures and Other Specified Financial Measures" in our Q4 2025 MD&A, as filed with the Canadian securities administrators on SEDAR+ at www.sedarplus.ca and with the SEC at www.sec.gov, which section is incorporated by reference in this presentation. This presentation also includes references to DTC comparable sales (decline) growth which is a supplementary financial measure defined as a rate of decline or growth of sales on a constant currency basis from e-Commerce sites and stores which have been operating for one full year (12 successive fiscal months). The measure excludes store sales from both periods for the specific trading days when the stores were closed, whether those closures occurred in the current period or the comparative period.



DANI REISS

CHIEF EXECUTIVE OFFICER



NEIL BOWDEN

CHIEF FINANCIAL OFFICER



CARRIE BAKER

PRESIDENT, BRAND & COMMERCIAL



BETH CLYMER

PRESIDENT, CHIEF OPERATING
OFFICER



DANI REISS
CHIEF EXECUTIVE OFFICER

EXECUTED ON OUR FY25 KEY OPERATING IMPERATIVES



**SET THE FOUNDATION FOR THE NEXT PHASE
OF BRAND AND PRODUCT EVOLUTION**



**IMPLEMENT BEST-IN-CLASS
RETAIL EXECUTION**



**SIMPLIFY THE WAY
WE OPERATE**

FY26 KEY OPERATING IMPERATIVES



BUILDING BRAND HEAT
THROUGH FOCUSED
MARKETING INVESTMENTS



EXPANDING OUR PRODUCT
OFFERING TO ENHANCE YEAR-
ROUND RELEVANCE



DRIVING BUSINESS EXPANSION
THROUGH STRATEGIC
CHANNEL DEVELOPMENT



OPERATING EFFICIENTLY WITH
PACE & ACCOUNTABILITY



CARRIE BAKER

PRESIDENT, BRAND & COMMERCIAL

SET THE FOUNDATION FOR THE NEXT PHASE OF BRAND AND PRODUCT EVOLUTION

MARKETING AND PRODUCT INITIATIVES

- Snow Goose campaign sets a new standard of our bold and immersive brand evolution.
- Launched Sea Mantra strengthening our performance offering in rainwear and introduced Eyewear marking an expansion into a new category.
- Solid growth in down-filled outerwear and apparel y/y.

WHOLESALE

- Higher in-season orders and cleaner inventory position in the channel.



BEIJING SANLITUN STORE, MAINLAND CHINA



HONOLULU STORE, USA

IMPLEMENT BEST-IN-CLASS RETAIL EXECUTION

STORE EXECUTION HIGHLIGHTS

- DTC Comp sales¹ grew 7% y/y as enhanced retail execution and successful marketing campaign drove strong results.
- NA Comp sales grew 17% y/y with double-digit store comp growth in each month compared to the prior period.
- Higher store conversion y/y in UK and Greater China despite macro headwinds contributing to lower foot traffic y/y.

DIGITAL HIGHLIGHTS

- Introduced Eyewear, our first digital launch.
- Email driving a much bigger share of e-commerce revenue y/y.

¹ DTC COMPARABLE SALES (DECLINE) GROWTH IS A SUPPLEMENTARY FINANCIAL MEASURE. SEE "NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES" FOR A DESCRIPTION OF THIS MEASURE.

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BETH CLYMER

PRESIDENT, CHIEF OPERATING
OFFICER



PARIS STORE, FRANCE

SIMPLIFY THE WAY WE OPERATE

ACHIEVING INTERNAL OPERATING EXCELLENCE

- Disciplined headcount management with corporate headcount down 3% y/y for FY25.
- Increased employee Net Promoter scores.

FOCUSED CAPITAL DEPLOYMENT

- Q4 FY25 inventory levels decreased 14% y/y with inventory turnover rising to 1.0x, up from 0.9x last fiscal year.

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NEIL BOWDEN

CHIEF FINANCIAL OFFICER

Q4 FY25 REVENUE RESULTS

\$384.6M

+7% REPORTED

+4% CC¹

1. CONSTANT CURRENCY REVENUE (CC) IS A NON-IFRS FINANCIAL MEASURE. SEE NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES FOR MORE INFORMATION.

2. DTC COMPARABLE SALES (DECLINE) GROWTH IS A SUPPLEMENTARY FINANCIAL MEASURE. SEE NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES FOR MORE INFORMATION.

Q4 FY25 revenue increased 7% y/y (4% in cc)

- Robust DTC sales growth with DTC comp² up 7% y/y
- Partially offset by planned decrease in Wholesale revenue

DTC

- DTC revenue increased 16% y/y (+12% cc¹) to \$314.1m with stores outperforming e-commerce.
- DTC comparable sales² increased 7% y/y.

WHOLESALE

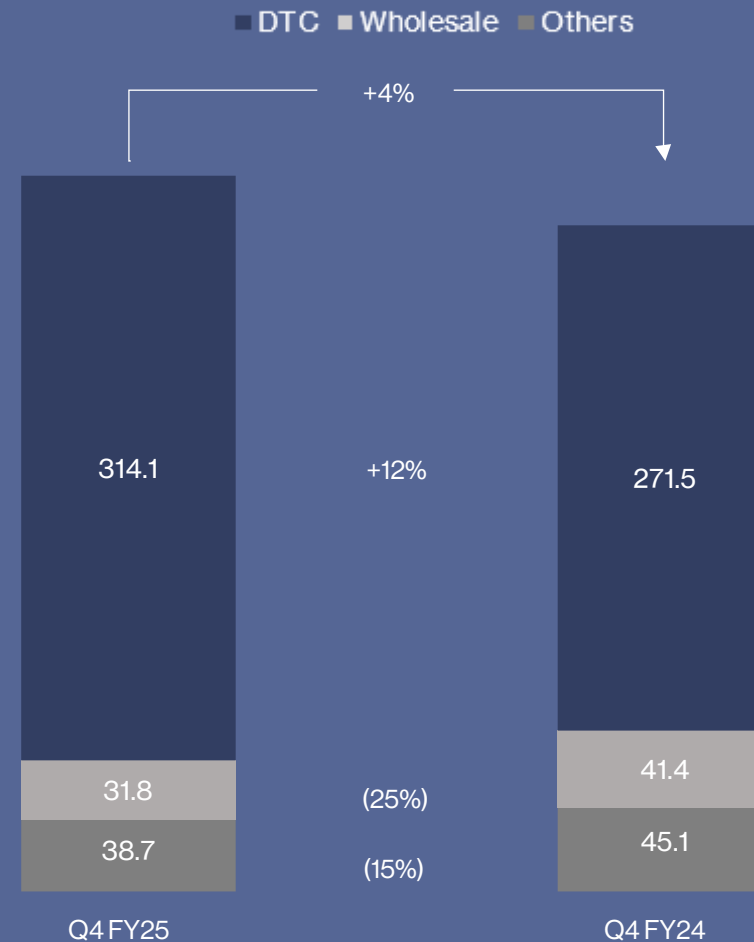
- Wholesale revenue reached \$31.8m, declined 23% y/y (-25% in cc¹) due to lower planned order book in EMEA and timing of shipments.

OTHER

- Other revenue decreased 15% y/y to \$38.7m due to lower employee sales and friends & family activity.

Q4 FY25 CHANNEL PERFORMANCE

(in \$M of Canadian dollars) (y/y variances in constant currency)

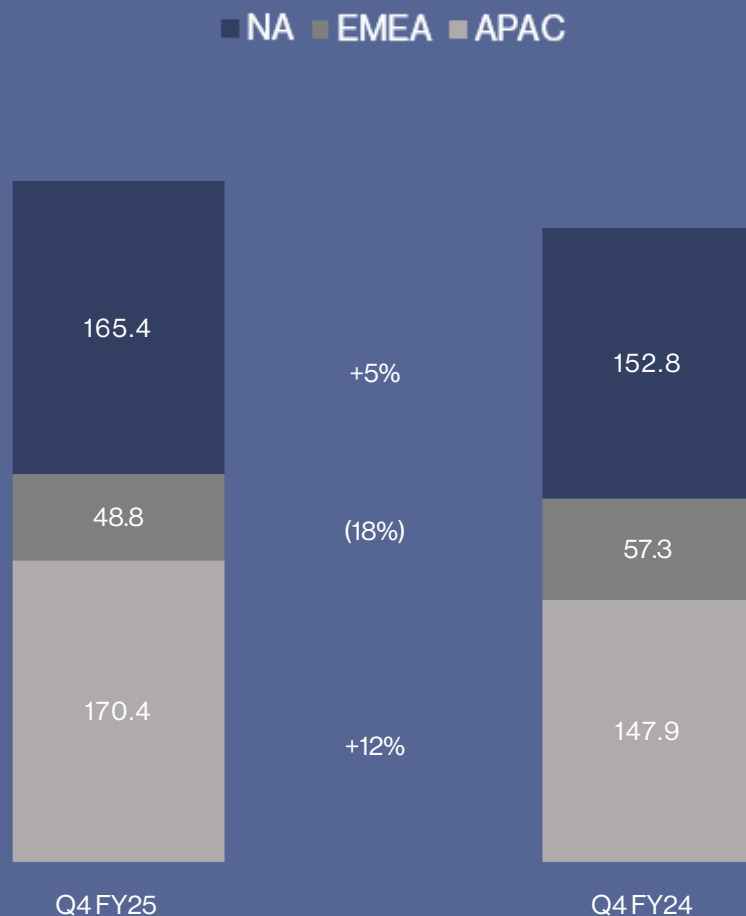


¹ CONSTANT CURRENCY REVENUE IS A NON-IFRS FINANCIAL MEASURE. SEE NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES FOR MORE INFORMATION.

² DTC COMPARABLE SALES (DECLINE) GROWTH IS A SUPPLEMENTARY FINANCIAL MEASURE. SEE NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES FOR MORE INFORMATION.

Q4 FY25 GEOGRAPHIC PERFORMANCE

(in \$M of Canadian dollars) (y/y variances in constant currency)



NORTH AMERICA

- North America revenue of \$165.4m, up 8% y/y (+5% cc¹), with Canada flat and United States up 15% y/y (+9% in cc¹).
- Continued momentum from December was seen in Q4 FY25.
- Q4 FY25 DTC Comp² up 17% y/y with FY25 Comp² up 4% y/y.

EMEA

- EMEA revenue of \$48.8m decreased 15% y/y (-18% cc¹) due to a decline in Wholesale, partially offset by higher DTC revenue.
- Q4 FY25 DTC Comp² up 4% y/y while FY25 Comp² down 7% y/y.

ASIA PACIFIC

- Asia Pacific revenue of \$170.4m, up 15% y/y (+12% cc¹) y/y, despite macroeconomic uncertainty impacting traffic in the region.
- Q4 FY25 DTC Comp² flat y/y with FY25 Comp² down 10% y/y.

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INCOME STATEMENT

(in \$M of Canadian dollars, except per share amounts)

	Q4FY25	% of Revenue	Q4FY24	% of Revenue
Revenue	384.6		358.0	
<i>Y/Y change (reported)</i>	<i>7.4%</i>		<i>22.1%</i>	
Gross profit	274.4	71.3%	233.0	65.1%
SG&A	219.3	57.0%	209.9	58.6%
Adjusted EBIT ¹	59.7	15.5%	40.1	11.2%
Net income attributed to shareholders	27.1		5.0	
Net income per diluted share attributable to shareholders	\$0.28		\$0.05	
Adjusted net income attributed to shareholders ¹	32.0		19.3	
Adjusted net income per diluted share attributable to shareholders ¹	\$0.33		\$0.19	

- Gross Margin up 620 basis points y/y in Q4 FY25 to 71.3% primarily due to higher proportion of DTC revenue, lower inventory provisioning and pricing, partially offset by product mix.
- SG&A up 5% y/y due to elevated store expenses, increased marketing spend and higher personnel expenses related to partial bonus payout in FY25.
- Adjusted EBIT¹ for Q4 was \$59.7m, up 49% y/y with adjusted EBIT margin¹ at 15.5%, up 430 bps y/y.
- Adjusted net income attributable to shareholders¹ was \$32m or 0.33 cents per diluted share¹, compared to \$19.3m or 0.19 cents per diluted share¹ in Q4 FY24.

¹ ADJUSTED EBIT AND ADJUSTED NET INCOME ATTRIBUTABLE TO SHAREHOLDERS ARE NON-IFRS FINANCIAL MEASURES. ADJUSTED NET INCOME PER DILUTED SHARE ATTRIBUTABLE TO SHAREHOLDERS AND ADJUSTED EBIT MARGIN ARE NON-IFRS FINANCIAL RATIOS. SEE NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES FOR MORE INFORMATION.

KEY BALANCE SHEET ITEMS

(in \$M of Canadian dollars)

	March 30, 2025	March 31, 2024
Cash	334.4	144.9
Net debt ¹	408.8	584.1
Net debt leverage ¹	1.3	2.0
Inventory	384.0	445.2
<i>Y/Y inventory change</i>	<i>(14%)</i>	

- Improved net debt leverage position from 2.0x to 1.3x driven by improved inventory levels.

¹ NET DEBT AND NET DEBT LEVERAGE ARE NON-IFRS FINANCIAL MEASURES. SEE NON-IFRS FINANCIAL MEASURES AND OTHER SPECIFIED FINANCIAL MEASURES FOR MORE INFORMATION.



OUTLOOK

NO FORWARD- LOOKING GUIDANCE

- Considering ongoing macroeconomic uncertainty and dynamic consumer spending patterns brought on by the unpredictable global trade environment, Canada Goose will not be providing a financial outlook for fiscal 2026.
- Management remains confident in the strength of the brand, the Company's solid financial position, and its ability to adapt to changing conditions.

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Q&A