

Canada Goose Holdings Inc.

Annual Consolidated Financial Statements

March 29, 2026

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of Canada Goose Holdings Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated statements of financial position of Canada Goose Holdings Inc. and subsidiaries (the "Company") as of March 29, 2026 and March 30, 2025, the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for each of the three years in the period ended March 29, 2026, and the related notes and the schedule of Condensed Financial Information of Canada Goose Holdings Inc. (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of March 29, 2026 and March 30, 2025 and its financial performance and its cash flows for each of the three years in the period ended March 29, 2026, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of March 29, 2026, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated May 14, 2026, expressed an unqualified opinion on the Company's internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Inventory Obsolescence – Refer to Notes 2k, 3 and 10 to the financial statements

Critical Audit Matter Description

Inventory comprises raw materials, work-in-process and finished goods and is carried at the lower of cost and net realizable value. In determining net realizable value, the Company uses estimates related to fluctuations in inventory levels, planned production, customer behaviour, obsolescence, future selling prices, seasonality and costs necessary to complete the sale. As a result of management's analysis, included in inventory are provisions for obsolete inventory.

Given the importance of inventory to the Company's operations and the judgment involved in determining net realizable value related to finished goods inventory, specifically estimated future revenue (future selling prices and product demand); our audit procedures involved a high degree of auditor judgment and an increased extent of audit effort.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the future revenue used in determining net realizable value related to finished good inventory included the following, among others:

- Evaluated the effectiveness of controls, including those related to management's process for developing the estimates used in the determination of net realizable value and the provisions for obsolete inventory.
- Analyzed inventory levels and revenue to evaluate the completeness of management's identified population of inventory with obsolescence exposure.
- Performed a retrospective review on the prior year estimated future revenue and compared it to current year activity to evaluate management's ability to accurately estimate the net realizable value.
- Evaluated the reasonableness of future selling prices and product demand by:
 - Comparing future selling price assumptions to historical trends and recent transactions.
 - Assessing management's merchandising strategy to evaluate the reasonableness of management's assumptions relating to the expected impact on overall product demand.
 - Considering industry trends and evidence obtained in other areas of the audit.

/s/ Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
May 14, 2026

We have served as the Company's auditor since fiscal 2010.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of Canada Goose Holdings Inc.

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of Canada Goose Holdings Inc. and subsidiaries (the “Company”) as of March 29, 2026, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 29, 2026, based on criteria established in *Internal Control-Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended March 29, 2026, of the Company and our report dated May 14, 2026, expressed an unqualified opinion on those financial statements.

Basis for Opinion

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are

subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
May 14, 2026

Consolidated Statements of Income
(in millions of Canadian dollars, except per share amounts)

	Notes	Year ended		
		March 29, 2026	March 30, 2025	March 31, 2024
		\$	\$	\$
Revenue	6	1,528.2	1,348.4	1,333.8
Cost of sales	10	462.7	405.3	416.4
Gross profit		1,065.5	943.1	917.4
Selling, general & administrative expenses	11, 12, 13	976.7	779.0	792.9
Operating income	6	88.8	164.1	124.5
Net interest, finance and other costs	17	35.0	36.0	48.8
Income before income taxes		53.8	128.1	75.7
Income tax expense	7	26.0	24.5	17.6
Net income		27.8	103.6	58.1
Attributable to:				
Shareholders of the Company		22.5	94.8	58.4
Non-controlling interest		5.3	8.8	(0.3)
Net income		27.8	103.6	58.1
Earnings per share attributable to shareholders of the Company				
Basic	8	\$ 0.23	\$ 0.98	\$ 0.58
Diluted	8	\$ 0.23	\$ 0.97	\$ 0.57

The accompanying notes to the consolidated financial statements are an integral part of these financial statements.

Consolidated Statements of Comprehensive Income
(in millions of Canadian dollars, except per share amounts)

	Notes	Year ended		
		March 29, 2026	March 30, 2025	March 31, 2024
		\$	\$	\$
Net income		27.8	103.6	58.1
Other comprehensive income				
Items that will not be reclassified to earnings, net of tax:				
Actuarial gain (loss) on post-employment obligation		0.3	(0.6)	—
Items that may be reclassified to earnings, net of tax:				
Cumulative translation adjustment gain (loss)		24.2	25.5	(0.2)
Net loss on derivatives designated as cash flow hedges	22	(3.5)	(13.3)	(0.5)
Reclassification of net (gain) loss on cash flow hedges to income	22	(1.0)	2.8	(1.1)
Other comprehensive income (loss)		20.0	14.4	(1.8)
Comprehensive income		47.8	118.0	56.3
Attributable to:				
Shareholders of the Company		43.8	109.1	57.8
Non-controlling interest		4.0	8.9	(1.5)
Comprehensive income		47.8	118.0	56.3

The accompanying notes to the consolidated financial statements are an integral part of these financial statements.

Consolidated Statements of Financial Position
(in millions of Canadian dollars)

	Notes	March 29, 2026	March 30, 2025
		\$	\$
Assets			<i>Reclassified</i>
Current assets			
Cash		408.2	334.4
Trade receivables	9	108.4	98.0
Inventories	10	386.3	384.0
Income taxes receivable		19.9	10.2
Other current assets	21	45.6	63.8
Total current assets		968.4	890.4
Deferred income taxes	7	76.9	95.7
Property, plant and equipment	11	167.6	161.6
Intangible assets	12	127.9	131.9
Right-of-use assets	13	326.0	280.2
Goodwill	14	71.1	72.0
Other long-term assets	21	15.3	0.1
Total assets		<u>1,753.2</u>	<u>1,631.9</u>
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	15, 21	214.0	186.7
Provisions	16	45.8	40.1
Income taxes payable		11.7	28.6
Short-term borrowings	17	4.2	4.3
Current portion of lease liabilities	13	92.8	83.9
Total current liabilities		368.5	343.6
Provisions	16	19.0	16.0
Deferred income taxes	7	11.0	20.8
Term Loan	17	406.4	407.7
Lease liabilities	13	281.8	246.9
Other long-term liabilities	21	38.7	40.3
Total liabilities		1,125.4	1,075.3
Equity	18		
Equity attributable to shareholders of the Company		608.4	541.2
Non-controlling interests		19.4	15.4
Total equity		627.8	556.6
Total liabilities and equity		<u>1,753.2</u>	<u>1,631.9</u>

The accompanying notes to the consolidated financial statements are an integral part of these financial statements.

Consolidated Statements of Changes in Equity
(in millions of Canadian dollars)

Notes	Share capital			Contributed surplus	Retained earnings	Accumulated other comprehensive income (loss)	Total attributable to shareholders	Non-controlling interest	Total	
	Multiple voting shares	Subordinate voting shares	Total							
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Balance at April 2, 2023	1.4	117.3	118.7	28.5	316.5	5.8	469.5	8.0	477.5	
Normal course issuer bid purchase of subordinate voting shares	18	—	(17.8)	(17.8)	—	(122.4)	—	(140.2)	—	(140.2)
Liability to broker under automatic share purchase plan	18	—	—	—	20.0	—	—	20.0	—	20.0
Issuance of shares	18	—	4.0	4.0	(3.9)	—	—	0.1	—	0.1
Net income (loss)	—	—	—	—	58.4	—	58.4	(0.3)	58.1	
Other comprehensive loss	—	—	—	—	—	(0.6)	(0.6)	(1.2)	(1.8)	
Share-based payment	19	—	—	—	9.8	—	—	9.8	—	9.8
Balance at March 31, 2024	1.4	103.5	104.9	54.4	252.5	5.2	417.0	6.5	423.5	
Tax on normal course issuer bid purchase of subordinate voting shares in fiscal 2024	7	—	—	—	—	(0.6)	—	(0.6)	—	(0.6)
Issuance of shares	18	—	4.7	4.7	(4.1)	—	—	0.6	—	0.6
Net income	—	—	—	—	94.8	—	94.8	8.8	103.6	
Other comprehensive income	—	—	—	—	—	14.3	14.3	0.1	14.4	
Share-based payment	19	—	—	—	15.1	—	—	15.1	—	15.1
Balance at March 30, 2025	1.4	108.2	109.6	65.4	346.7	19.5	541.2	15.4	556.6	
Issuance of shares	18	—	4.5	4.5	(4.0)	—	—	0.5	—	0.5
Net income	—	—	—	—	22.5	—	22.5	5.3	27.8	
Other comprehensive income (loss)	—	—	—	—	—	21.3	21.3	(1.3)	20.0	
Share-based payment	19	—	—	—	22.9	—	—	22.9	—	22.9
Balance at March 29, 2026	1.4	112.7	114.1	84.3	369.2	40.8	608.4	19.4	627.8	

The accompanying notes to the consolidated financial statements are an integral part of these financial statements.

Consolidated Statements of Cash Flows
(in millions of Canadian dollars)

	Notes	Year ended		
		March 29, 2026	March 30, 2025	March 31, 2024
		\$	\$	\$
Operating activities				
Net income		27.8	103.6	58.1
Items not affecting cash:				
Depreciation and amortization	6, 10, 11, 12, 13	131.5	130.7	126.0
Income tax expense	7	26.0	24.5	17.6
Interest expense	17	33.6	44.7	44.4
Foreign exchange loss (gain)		2.2	(9.3)	0.8
Impairment losses	11, 13	8.4	2.8	1.2
Loss on disposal of assets		0.8	0.3	0.1
Share-based payment	19	23.5	15.2	10.2
Remeasurement of put option	21	2.3	7.4	1.6
Remeasurement of contingent consideration	21	(0.9)	(16.1)	2.8
		255.2	303.8	262.8
Changes in non-cash operating items	24	18.1	32.6	10.5
Income taxes paid		(44.3)	(5.2)	(66.3)
Interest paid		(37.1)	(38.8)	(42.4)
Net cash from operating activities		191.9	292.4	164.6
Investing activities				
Purchase of property, plant and equipment	11	(42.6)	(17.7)	(54.9)
Investment in intangible assets	12	—	(0.2)	(1.0)
Initial direct costs of right-of-use assets	13	(7.9)	(0.5)	(0.6)
Net cash outflow from business combination	5	—	—	(15.9)
Net cash used in investing activities		(50.5)	(18.4)	(72.4)
Financing activities				
Mainland China Facilities repayments	17	—	—	(9.8)
Japan Facility repayments	17	—	(5.4)	(8.3)
Term Loan borrowings (repayments)	17	16.6	(3.1)	(4.0)
Transaction costs on financing activities	17	(6.6)	—	(0.2)
Normal course issuer bid purchase of subordinate voting shares	18	—	—	(141.4)
Principal payments on lease liabilities	13	(87.2)	(85.7)	(69.2)
Settlement of term loan derivative contracts	22	6.6	—	—
Issuance of shares	19	0.5	0.6	0.1
Net cash used in financing activities		(70.1)	(93.6)	(232.8)
Effects of foreign currency exchange rate changes on cash		2.5	9.1	(1.0)
Increase (decrease) in cash		73.8	189.5	(141.6)
Cash, beginning of period		334.4	144.9	286.5
Cash, end of period		408.2	334.4	144.9

The accompanying notes to the consolidated financial statements are an integral part of these financial statements.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 1. The Company

Organization

Canada Goose Holdings Inc. and its subsidiaries (the “Company”) design, manufacture, and sell performance luxury apparel for men, women, youth, children, and babies. The Company’s product offerings include various styles of down-filled outerwear, rain and everyday jackets, fleece, vests, apparel, footwear, and accessories for the fall, winter, and spring seasons. The Company’s head office is located at 100 Queens Quay East, Toronto, Canada, M5E 1V3. The use of the terms “Canada Goose”, “we”, and “our” throughout these notes to the consolidated financial statements refer to the Company.

Canada Goose is a public company listed on the Toronto Stock Exchange and the New York Stock Exchange under the trading symbol “GOOS”. The principal shareholders of the Company are investment funds advised by Bain Capital LP and its affiliates (“Bain Capital”), and DTR LLC, (“DTR”), an entity indirectly controlled by the Chairman and Chief Executive Officer of the Company. The principal shareholders hold multiple voting shares representing 52.5% of the total shares outstanding as at March 29, 2026, or 91.7% of the combined voting power of the total voting shares outstanding. Subordinate voting shares that trade on public markets represent 47.5% of the total shares outstanding as at March 29, 2026, or 8.3% of the combined voting power of the total voting shares outstanding.

Statement of compliance

The consolidated financial statements have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”).

These consolidated financial statements were authorized for issuance by the Company’s Board of Directors on May 14, 2026.

Fiscal year

The Company's fiscal year is a 52 or 53-week reporting cycle with the fiscal year ending on the Sunday closest to March 31. Each fiscal quarter is 13 weeks for a 52-week fiscal year. Fiscal 2026, 2025 and 2024 are 52-week fiscal years.

Operating segments

The Company classifies its business in three operating and reportable segments: Direct-to-Consumer (“DTC”), Wholesale, and Other. The DTC segment comprises sales to customers through our retail stores and our e-Commerce platforms available across numerous markets, which includes the recommerce platform Canada Goose Generations.

The Wholesale segment comprises sales made to a mix of retailers and international distributors, who are partners that have exclusive rights to an entire market, and travel retail locations.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The Other segment comprises revenue and costs that are not related to the Company's DTC or Wholesale segments, such as sales to employees, friends and family sales, and results from the Paola Confectii business.

Seasonality

Our business is seasonal, and we have historically realized a significant portion of our Wholesale revenue and operating income in the second, third and fourth quarters of the fiscal year and DTC revenue and operating income in the third and fourth quarters of the fiscal year. Thus, lower-than-expected revenue in these periods could have an adverse impact on our annual operating results.

Cash flows from operating activities are typically highest in the third and fourth quarters of the fiscal year due to revenue from the DTC segment and the collection of trade receivables from Wholesale revenue earlier in the year. Working capital requirements typically increase as inventory builds. Borrowings have historically increased in the first and second quarters and been repaid in the balance of the year.

Note 2. Material accounting policy information

(a) Basis of presentation

The consolidated financial statements are presented in Canadian dollars, the Company's functional and presentation currency.

These consolidated financial statements have been prepared on the historical cost basis except for the following items, which are recorded at fair value:

- financial instruments, including derivative financial instruments, at fair value in other comprehensive income and through profit or loss as described in "Note 21. Financial instruments and fair values" and
- initial recognition of assets acquired and liabilities assumed in a business combination.

Certain comparative figures have been reclassified to conform with the current year presentation.

Management identified an immaterial reclassification to the annual statement of financial position as at March 30, 2025, and related note disclosures for comparative figures pertaining to sales taxes receivables presented in trade receivables, and sales taxes payables presented in accounts payable and accrued liabilities. Management reclassified \$15.2m from accounts payable and accrued liabilities to trade receivables as at March 30, 2025. These reclassifications did not impact the annual statement of income, and earnings per share for the reporting period. Comparative figures have been appropriately reclassified in the annual statement of financial position as at March 30, 2025, and related note disclosures.

(b) Principles of consolidation

The consolidated financial statements include the accounts of Canada Goose Holdings Inc. and its subsidiaries. All intercompany transactions and balances have been eliminated.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

(c) Foreign currency translation and transactions

The functional currency of each of the Company's subsidiaries is the currency of the primary economic environment in which each entity operates. The assets and liabilities of subsidiaries whose functional currency is not the Canadian dollar are translated into the functional currency of the Company using the exchange rate at the reporting date. Revenues and expenses are translated at exchange rates prevailing at the transaction date. The resulting foreign exchange translation differences are recorded as a currency translation adjustment in other comprehensive income.

Foreign currency transactions are translated into the functional currency of each of the Company's subsidiaries using the exchange rates prevailing at the date of the transactions or valuation when items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the changes at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statements of income in selling, general & administrative ("SG&A") expenses, except when included in other comprehensive income for qualifying cash flow and net investment hedges.

Functional currency of subsidiary

Each entity within the Company determines its functional currency based on the primary economic environment in which the entity operates. Once an entity's functional currency is determined, it is not changed unless there is a change to the underlying transactions, events, and conditions that determine the entity's primary economic environment.

(d) Revenue recognition

Revenue comprises DTC, Wholesale and Other segment revenues. Revenue is measured at the amount of consideration to which the Company expects to be entitled in exchange for the sale of goods in the ordinary course of the Company's activities. Revenue is presented net of sales tax, estimated returns, sales allowances, and discounts. The Company recognizes revenue when the Company has agreed terms with its customers, the contractual rights and payment terms have been identified, the contract has commercial substance, it is probable that consideration will be collected by the Company, and when control of the goods is transferred to the customer.

It is the Company's policy to sell merchandise through the DTC channel with a limited right of return, typically within 30 days. Accumulated experience is used to estimate and provide for such returns.

(e) Non-controlling interest

Non-controlling interest is measured based on the proportionate share of the acquiree's identifiable net assets. Transactions with non-controlling interests are treated as transactions with equity owners of the Company. Changes in the Company's ownership interest are accounted for as equity transactions.

(f) Earnings per share

Basic earnings per share is calculated by dividing net income attributable to ordinary equity holders by the weighted average number of multiple and subordinate voting shares outstanding during the year.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Diluted earnings per share is calculated by dividing net income attributable to ordinary equity holders of the Company by the weighted average number of multiple and subordinate voting shares outstanding during the year plus the weighted average number of subordinate shares that would be issued on the exercise of stock options and settlement of restricted share units (“RSUs”) and performance share units (“PSUs”).

(g) Income taxes

Current and deferred income taxes are recognized in the statements of income, except when it relates to a business combination, or items recognized in equity or in other comprehensive income, for which income tax expense is recognized in equity or in other comprehensive income, respectively.

Current income tax

Current income tax is calculated using tax rates enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income, and any adjustment to income tax payable in respect of previous years.

Deferred income tax

Deferred income tax is recognized using the liability method for unused tax losses, unused tax benefits, and temporary differences at the reporting date between the income tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. However, deferred income tax is not recognized if it arises from the initial recognition of goodwill or the initial recognition of an asset or liability in a transaction, other than a business combination, where at the time of the transaction affects neither accounting nor taxable income. Deferred income tax is measured using enacted or substantively enacted income tax rates expected to apply in the years in which those temporary differences are expected to be recovered or settled.

A deferred tax asset is recognized only to the extent that it is probable that future taxable income will be available against which the temporary differences can be utilized.

Deferred income tax liabilities are provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

The Company has applied the mandatory exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two rules in accordance with amendments to IAS 12 Income Taxes.

(h) Cash

Cash consists of cash and cash equivalents, including cash on hand, deposits in banks, and short-term deposits with maturities of less than three months. The Company uses the indirect method of reporting cash flows from operating activities.

(i) Trade receivables

Trade receivables, including credit card receivables, consist of amounts owing on product sales where we have extended credit to customers, and are initially recognized at fair value and subsequently measured at amortized cost using the effective interest

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

method, less expected credit loss and sales allowances. The allowance for expected credit losses is recorded against trade receivables and is based on historical experience.

(j) Inventories

Raw materials, work-in-process, and finished goods are valued at the lower of cost and net realizable value. Cost is determined using the weighted average cost method. The cost of work-in-process and finished goods inventories include the cost of raw materials and an applicable share of the cost of labour and fixed and variable production overhead costs, including the depreciation of property, plant and equipment used in the production of finished goods, design costs, and other costs incurred to bring the inventories to their present location and condition.

The Company estimates net realizable value as the amount at which inventories are expected to be sold, taking into consideration fluctuations in selling prices due to seasonality, less estimated costs necessary to complete the sale.

Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence, damage, or declining selling prices. Inventory is adjusted to reflect estimated loss ("shrinkage") incurred since the last inventory count. Shrinkage is based on historical experience. When circumstances that previously caused inventories to be written down below cost no longer exist or when there is clear evidence of an increase in realizable value, the amount of the write-down previously recorded is reversed.

Storage costs, indirect administrative overhead and certain selling costs related to inventories are expensed in the period that these costs are incurred.

(k) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and any accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset, including costs incurred to prepare the asset for its intended use and capitalized borrowing costs, when the recognition criteria are met. The commencement date for capitalization of costs occurs when the Company first incurs expenditures for the qualifying assets and undertakes the required activities to prepare the assets for their intended use.

Property, plant and equipment assets are depreciated on a straight-line basis over their estimated useful lives when the assets are available for use. When significant parts of a fixed asset have different useful lives, they are accounted for as separate components and depreciated separately. Depreciation methods and useful lives are reviewed

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

annually and are adjusted for prospectively, if appropriate. Estimated useful lives are as follows:

Asset Category	Estimated Useful Life
Plant equipment (except moulds)	10 years
Footwear moulds	5 years
Computer equipment	3 years
Leasehold improvements	Lesser of the lease term or useful life of the asset
Shop-in-shop fixtures	5 years
Furniture and fixtures	5 to 10 years

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset, calculated as the difference between the net disposal proceeds and the carrying amount of the asset, is included in the statements of income when the asset is derecognized.

The cost of repairs and maintenance of property, plant and equipment is expensed as incurred and recognized in the statements of income.

Property, plant and equipment are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset is then tested for impairment by comparing its recoverable amount to its carrying value. Impairment losses are recorded in the statements of income.

(I) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets with finite lives are carried at cost less any accumulated amortization and any accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

Asset Category	Estimated Useful Life
Brand name	Indefinite
Domain name	Indefinite
Software	5 to 7 years
Intellectual property	1 to 8 years
Customer lists (Japan Joint Venture)	10 years
Customer lists (Paola Confectii SRL)	4 years
Distribution rights	5 to 10 years

In connection with the acquisition of the business of Paola Confectii SRL during fiscal 2024 (See "Note 5. Business combinations" for more details), identifiable intangible assets acquired consist of the customer list and brand.

Intangible assets with indefinite useful lives consists of the Canada Goose, Baffin, and Paola Confectii SRL brand names, as well as the Canada Goose and Baffin domain

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

names, which were acquired as part of an acquisition and were recorded at their estimated fair value. The brand names and domain name are considered to have an indefinite life based on a history of revenue and cash flow performance, and the intent and ability of the Company to support the brand with spending to maintain its value for the foreseeable future. The brand names and domain name are tested at least annually for impairment, at the cash-generating unit (“CGU”) level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

Intangible assets with finite lives are amortized over the useful economic life on a straight-line basis. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statements of income over the asset’s estimated useful life.

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are included in the statements of income when the asset is derecognized.

Intangible assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset is then tested for impairment by comparing its recoverable amount to its carrying value. Any resulting impairment loss is recorded in the statements of income.

(m) Leases

The Company recognizes a right-of-use asset and a lease liability based on the present value of the future lease payments at the commencement date. The commencement date is when the lessor makes the leased asset available for use by the Company, typically the possession date. The discount rate used in the present value calculation for lease payments is the incremental borrowing rate, if the rate implicit in the lease is not readily determinable, for each leased asset or portfolio of leased assets with similar characteristics by reference to the Company’s creditworthiness, the security, term and value of the underlying leased asset, and the economic environment in which the leased asset operates. The lease term is determined as the non-cancellable periods of a lease, together with periods covered by a renewal option if the Company is reasonably certain to exercise that option and a termination option if the Company is reasonably certain not to exercise that option.

Leases of low-value assets and short-term leases are not included in the calculation of lease liabilities. These lease expenses are recognized in cost of sales or SG&A expenses on a straight-line or other systematic basis.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Lease liabilities

Lease liabilities are measured at the present value of future lease payments, discounted using the Company's incremental borrowing rates, and include the fixed payments, variable lease payments that depend on an index or a rate, less any lease incentives receivable. Subsequent to initial measurement, the Company measures lease liabilities at amortized cost using the effective interest rate method. Lease liabilities are remeasured when there are changes to the lease payments, lease term, assessment of an option to purchase the underlying asset, expected residual value guarantee, or future lease payments due to a change in the index or rate tied to the payment.

Right-of-use assets

Right-of-use assets are measured at the initial amount of the lease liabilities, lease payments made at or before the commencement date less any lease incentives received, initial direct costs, if any, and decommissioning costs to restore the site to the condition required by the terms and conditions of the lease, and net of accumulated impairment losses. Subsequent to initial measurement, the Company applies the cost model to the right-of-use assets and measures the asset at cost less any accumulated depreciation, accumulated impairment losses in accordance with IAS 36, *Impairment of Assets* and any remeasurements of the lease liabilities. Assets are depreciated from the commencement date on a straight-line basis over the earlier of the end of the assets' useful lives or the end of the lease terms.

Right-of-use assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset is then tested for impairment by comparing its recoverable amount to its carrying value. Impairment losses are recorded in the statements of income.

(n) Goodwill

Goodwill represents the difference between the purchase price of an acquired business and the Company's share of the net identifiable assets acquired and liabilities assumed and any contingent liabilities assumed. It is initially recorded at cost and subsequently measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to CGUs based on the lowest level within the entity in which the goodwill is monitored for internal management purposes. The allocation is made to the CGUs that are expected to benefit from the business combination in which the goodwill arose. Any potential impairment of goodwill is identified by comparing the recoverable amount of a CGU to its carrying value. An impairment loss is recognized if the carrying amount of CGU exceeds its recoverable amount. Any loss identified is first applied to reduce the carrying amount of goodwill allocated to the CGU, and then to reduce the carrying amounts of the remaining assets in the CGU on a pro-rata basis. The Company tests goodwill for impairment annually at the reporting date.

The recoverable amount of a CGU is the higher of the estimated fair value less costs of disposal or value-in-use ("VIU") of the CGU. In assessing the recoverable amount, the estimated future cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The Company has determined that there are 12 CGUs, 11 for which goodwill contributes to the cash flows (March 30, 2025 - 12 CGUs, 11 for which goodwill contributed to the cash flows).

(o) Provisions

Provisions are recognized when the Company has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statements of income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized in the statements of income.

The provision for warranty returns relates to the Company's obligation for defective goods sold to customers that have yet to be returned for exchange or repair. Accruals for warranty returns are estimated on the basis of historical returns and are recorded so as to allocate them to the same period the corresponding revenue is recognized.

(p) Fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The Company uses valuation techniques that it believes are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

There was no change in the valuation techniques applied to financial instruments during all periods presented. The following table describes the valuation techniques used in the determination of the fair values of financial instruments:

Type	Valuation Approach
Cash, trade receivables, accounts payable and accrued liabilities	The carrying amount approximates fair value due to the short term maturity of these instruments.
Derivatives (included in other current assets, other long-term assets, accounts payable and accrued liabilities or other long-term liabilities)	Specific valuation techniques used to value derivative financial instruments include: - quoted market prices or dealer quotes for similar instruments; - observable market information as well as valuations determined by external valuers with experience in the financial markets.
Revolving Facility, Term Loan, Mainland China Facilities, and Japan Facility	The fair value is based on the present value of contractual cash flows, discounted at the Company's current incremental borrowing rate for similar types of borrowing arrangements or, where applicable, market rates.
Put option liability	The fair value is based on the present value of the amount expected to be paid to the non-controlling shareholder if the put option is exercised. Subsequent changes in the present value of the amount that could be required to be paid at each reporting date are recorded with the statements of income until the put option is exercised or expires.
Contingent consideration	The fair value of the applicable contingent consideration is determined based on the estimated financial outcome and the resulting expected contingent consideration to be paid, discounted using an appropriate rate. Subsequent changes in the fair value is recognized in the statements of income.

(q) Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities classified at fair value through profit or loss) are added to, or deducted from, the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities classified at fair value through profit or loss are recognized immediately in profit or loss.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Financial assets and financial liabilities are measured subsequently as described below.

i) Non-derivative financial assets

Non-derivative financial assets include cash and trade receivables which are measured at amortized cost. The Company initially recognizes receivables and deposits on the date that they are originated. The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

ii) Non-derivative financial liabilities

Non-derivative financial liabilities include accounts payable, accrued liabilities, the Revolving Facility (as defined below), the Term Loan (as defined below), the Mainland China Facilities (as defined below), and the Japan Facility (as defined below). The Company initially recognizes debt instruments on the date that they are originated. All other financial liabilities are recognized initially on the trade date on which the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

In respect of non-controlling interests, a financial liability is recognized for the put option based on the present value of the amount expected to be paid to the non-controlling shareholder if exercised. Subsequently, the put option liability is adjusted to reflect changes in the present value of the amount that could be required to be paid at each reporting date, with fluctuations being recorded within the statements of income, until it is exercised or expires. The put option is measured at fair value through profit or loss.

iii) Derivative financial instruments

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The method of recognizing the resulting gain or loss depends on whether the derivative is designated and effective as a hedging instrument. When a derivative financial instrument, including an embedded derivative, is not designated and effective in a qualifying hedge relationship, all changes in its fair value are recognized immediately in the statements of income; attributable transaction costs are recognized in the statements of income as incurred. The Company does not use derivatives for trading or speculative purposes.

Embedded derivatives are separated from a host contract and accounted for separately if the economic characteristics and risks of the host contract and the embedded derivative are not closely related.

iv) Hedge accounting

The Company is exposed to the risk of currency fluctuations and has entered into currency derivative contracts to hedge its exposure on the basis of planned

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

transactions. Where hedge accounting is applied, the criteria are documented at the inception of the hedge and updated at each reporting date. The Company documents the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking the hedging transactions. The Company also documents its assessment, at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in cash flows of hedged items.

The fair value of a hedging derivative is classified as a current asset or liability when the maturity of the hedged item is less than 12 months, and as a non-current asset or liability when the maturity of the hedged item is more than 12 months.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized, net of tax, in other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in the statements of income. Amounts accumulated in other comprehensive income are transferred to the statements of income in the periods when the hedged item affects net income. When a forecasted transaction that is hedged results in the recognition of a non-financial asset or liability, such as inventory, the amounts are included in the measurement of the cost of the related asset or liability. The deferred amounts are ultimately recognized in the statements of income.

Hedges of net investments are accounted for similarly to cash flow hedges, with unrealized gains and losses recognized, net of tax, in other comprehensive income. Amounts included in other comprehensive income are transferred to the statements of income in the period when the foreign operation is disposed of or sold.

(r) Share-based payments

Share-based payments are valued based on the grant date fair value of these awards and the Company records compensation expense over the corresponding service period. The fair value of the share-based payments is determined using acceptable valuation techniques.

The Company has issued stock options to purchase subordinate voting shares, RSUs, and PSUs under its equity incentive plans, prior to the public offering on March 21, 2017 (the "Legacy Plan") and subsequently (the "Omnibus Plan"). All Legacy Plan options have fully vested or been cancelled prior to the year ended March 29, 2026. Under the terms of the Omnibus Plan, options are granted to certain executives of the Company with vesting, generally over four years, contingent upon meeting the service conditions of the Omnibus Plan. The compensation expense related to the options, RSUs, and PSUs is recognized ratably over the requisite service period, provided it is probable that the vesting conditions will be achieved and the occurrence of the exit event, if applicable, is probable.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 3. Significant accounting judgments, estimates, and assumptions

The preparation of the consolidated financial statements requires management to make estimates and judgments in applying the Company's accounting policies that affect the reported amounts and disclosures made in the consolidated financial statements and accompanying notes.

Estimates and assumptions are used mainly in determining the measurement of balances recognized or disclosed in the consolidated financial statements and are based on a set of underlying data that may include management's historical experience, knowledge of current events and conditions and other factors that are believed to be reasonable under the circumstances. Management continually evaluates the estimates and judgments it uses. These estimates and judgments have been applied in a manner consistent with prior periods and there are no known trends, commitments, events or uncertainties that we believe will materially affect the methodology or assumptions utilized in making these estimates and judgments in these financial statements.

The following are the accounting policies subject to judgments and key sources of estimation uncertainty that the Company believes could have the most significant impact on the amounts recognized in the consolidated financial statements.

Functional currency

Judgments Made in Relation to Accounting Policies Applied: The Company assesses the relevant factors related to the primary economic environment in which its entities operate to determine the functional currency. Where the assessment of primary indicators is mixed, management assesses the secondary indicators, including the relationship between the foreign operations and reporting entity.

Income and other taxes

Key Sources of Estimation: In determining the recoverable amount of deferred tax assets, the Company forecasts future taxable income by legal entity and the period in which the income occurs to ensure that sufficient taxable income exists to utilize the attributes. Inputs to those projections are financial forecasts approved by the board of directors.

Judgments Made in Relation to Accounting Policies Applied: The calculation of current and deferred income taxes requires management to make certain judgments regarding the interpretation of tax rules in jurisdictions where the Company performs activities. Application of judgments is required regarding the classification of transactions and in assessing probable outcomes of claimed deductions including expectations about future operating results, the timing and reversal of temporary differences and possible audits of income tax and other tax filings by the tax authorities.

Trade receivables

Key Sources of Estimation: The Company has a significant number of customers which minimizes the concentration of credit risk. The Company does not have any customers which account for more than 10% of sales or accounts receivable. Ongoing estimates are made relating to the ability to collect our accounts receivable and maintain an allowance for estimated credit losses resulting from the inability of our customers to make required payments. In determining the amount of expected credit losses, the Company considers the historical level of

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

credit losses and makes judgments about the creditworthiness of significant customers based on ongoing credit evaluations.

Inventories

Key Sources of Estimation: Inventories are carried at the lower of cost and net realizable value. In estimating net realizable value, the Company uses estimates related to fluctuations in inventory levels, planned production, customer behaviour, obsolescence, future selling prices, seasonality and costs necessary to sell the inventory. Inventory is adjusted to reflect shrinkage incurred since the last inventory count. Shrinkage is based on historical experience.

Leases

Judgments Made in Relation to Accounting Policies Applied: The Company exercises judgment when contracts are entered into that may give rise to a right-of-use asset that would be accounted for as a lease. Judgment is required in determining the appropriate lease term on a lease by lease basis. The Company considers all facts and circumstances that create an economic incentive to exercise a renewal option or to not exercise a termination option at inception and over the term of the lease, including investments in major leaseholds, operating performance, and changed circumstances. The periods covered by renewal or termination options are only included in the lease term if the Company is reasonably certain to exercise that option. Changes in the economic environment or changes in the retail industry may impact the assessment of the lease term and any changes in the estimate of lease terms may have a material impact on the Company's statement of financial position.

Key Sources of Estimation: The critical assumptions and estimates used in determining the present value of future lease payments require the Company to estimate the incremental borrowing rate specific to each leased asset or portfolio of leased assets. Management determines the incremental borrowing rate of each leased asset or portfolio of leased assets by incorporating the Company's creditworthiness, the security, term, and value of the underlying leased asset, and the economic environment in which the leased asset operates. The incremental borrowing rates are subject to change mainly due to macroeconomic changes in the environment.

Impairment of non-financial assets (goodwill, intangible assets, property, plant & equipment, and right-of-use assets)

Judgments Made in Relation to Accounting Policies Applied: Management is required to use judgment in determining the grouping of assets to identify their CGUs for the purposes of testing non-financial assets for impairment. Judgment is further required to determine appropriate groupings of CGUs for the level at which goodwill and intangible assets are tested for impairment. For the purpose of goodwill and intangible assets impairment testing, CGUs are grouped at the lowest level at which goodwill and intangible assets are monitored for internal management purposes. Judgment is also applied in allocating the carrying amount of assets to CGUs. In addition, judgment is used to determine whether a triggering event has occurred requiring an impairment test to be completed. The Company has concluded that it has 12 CGUs (March 30, 2025 - 12 CGUs) and tests impairment of non-financial assets on that basis.

Key Sources of Estimation: In determining the recoverable amount of a CGU or a group of CGUs, various estimates are employed. The Company determines value-in-use by using estimates including projected future revenues, earnings, working capital, and capital investment

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

consistent with strategic plans presented to the Board of Directors. Fair value less costs of disposal are estimated with reference to observable market transactions. Discount rates are consistent with external industry information reflecting the risk associated with the Company and its cash flows.

Warranty

Key Sources of Estimation: The critical assumptions and estimates used in determining the warranty provision at the statement of financial position date are: the number of jackets expected to require repair or replacement; the proportion to be repaired versus replaced; the period in which the warranty claim is expected to occur; the cost to repair a jacket; the cost to replace a jacket, and the risk-free rate used to discount the provision to present value.

Financial instruments

Key Sources of Estimation: The critical assumptions and estimates used in determining the fair value of financial instruments are: equity prices; future interest rates; the relative creditworthiness of the Company to its counterparties; estimated future cash flows; discount rates, and volatility utilized in option valuations.

Share-based payments

Key Sources of Estimation: Compensation expense for share-based compensation granted is measured at the fair value at the grant date using the Black Scholes option pricing model for the year ended March 29, 2026. The critical assumptions used under both of these option valuation models at the grant date are: stock price valuation; exercise price; risk-free interest rate; expected time to exercise in years; expected dividend yield, and volatility.

Consolidation

Judgments Made in Relation to Accounting Policies Applied: The Company uses judgment in determining the entities that it controls and therefore consolidates. The Company controls an entity when the Company has the existing rights that give it the current ability to direct the activities that significantly affect the entity's returns. Judgment is applied in determining whether the Company controls the entities in which it does not have full ownership rights. Most often, judgment involves reviewing contractual rights to determine if rights are participating (giving power over the entity) or protective rights (protecting the Company's interest without giving it power).

Note 4. Changes in accounting policies

Standards issued and not yet adopted

Certain new standards, amendments, and interpretations to existing IFRS Accounting standards have been published but are not yet effective and have not been adopted early by the Company. Management anticipates that pronouncements will be adopted in the Company's accounting policy for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments, and interpretations is provided below.

In May 2024, the IASB issued amendments to IFRS 9, *Financial Instruments* and IFRS 7, *Financial Instruments: Disclosure* to clarify the timing of recognition and derecognition of financial assets and liabilities, the settlement of financial liabilities using an electronic payment

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

system, and the assessment of contractual cash flow characteristics, classification and disclosure of financial assets with environmental, social, and governance linked or other contingent features. The IASB also amended the disclosure requirements for investments in equity instruments designated as fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features. These amendments are effective for annual reporting periods beginning on or after January 1, 2026. The Company is currently evaluating the impact of these amendments on the consolidated financial statements.

In April 2024, the IASB issued IFRS 18, *Presentation and Disclosure in Financial Statements* to improve reporting of financial performance. IFRS 18 replaces IAS 1, *Presentation of Financial Statements*. Many requirements from IAS 1 remain unchanged into IFRS 18. The standard sets out requirements on presentation and disclosures in financial statements. It introduces a defined structure for the statement of income composed of required categories and subtotals. The standard also introduces specific disclosure requirements for management-defined performance measures and a reconciliation between these measures and the most similar subtotal specified in IFRS Accounting Standards, which must be disclosed in a single note. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. Earlier application is permitted. The Company is currently evaluating the impact of the adoption of IFRS 18 on the consolidated financial statements.

Note 5. Business combinations

Transactions during the year ended March 31, 2024

On November 1, 2023, a newly incorporated subsidiary of the Company, Paola Confectii Manufacturing Limited ("Paola Confectii"), acquired the business of Paola Confectii SRL, a luxury knitwear manufacturer for total cash consideration of \$15.9m. This acquisition is expected to enhance product margins and supply control, while deepening in-house product expertise and capability.

Management determined that the assets and substantive processes comprised a business and therefore accounted for the transaction as a business combination under IFRS 3, *Business Combinations* using the acquisition method of accounting. Under the acquisition method, assets and liabilities of the acquiree are recorded at their fair values.

In connection with the business combination, subject to the controlling shareholders of Paola Confectii SRL ("PCML Vendors") remaining employees through November 1, 2025, a further amount was payable to the PCML Vendors if certain performance conditions are met based on financial results ("Earn-Out"). The estimated value is calculated as a pre-determined percentage of net equity value, determined as a multiple of EBITDA and EBITDA margin for the fiscal year ending March 30, 2025, subject to a floor, less net debt adjustments. As at March 29, 2026, the Company had paid out PCML Vendors in the amount of \$24.5m. The Company recognized the amount payable to the PCML Vendors as a separate transaction that was not included in applying the acquisition method as the amount reflected remuneration for services to be performed conditional on employment until November 1, 2025. Therefore this amount was expensed over two years.

The Company incurred \$0.8m in transaction related costs which are included in SG&A expenses in the consolidated statements of income and comprehensive income for the year ended March 31, 2024.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 6. Segment information

The Company has three reportable operating segments: DTC, Wholesale, and Other. The Company measures each reportable operating segment's performance based on revenue and segment operating income, which is the profit metric utilized by the Company's chief operating decision maker, the Chairman and Chief Executive Officer, for assessing the performance of operating segments. No single customer contributed 10 per cent or more to the Company's revenue for the years ended March 29, 2026, March 30, 2025, and March 31, 2024.

Corporate expenses comprises costs that do not occur through the DTC, Wholesale, or Other segments, including the cost of marketing expenditures to build brand awareness across all segments, management overhead costs in support of manufacturing operations, other corporate costs, and foreign exchange gains and losses not specifically associated with segment operations.

The following table presents key performance information of the Company's reportable operating segments:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Revenue			
DTC	1,157.4	998.9	950.7
Wholesale	291.2	260.8	312.3
Other	79.6	88.7	70.8
Total segment revenue	1,528.2	1,348.4	1,333.8
Operating income			
DTC	451.2	408.2	387.1
Wholesale	83.2	87.3	114.0
Other	1.4	12.7	14.0
Total segment operating income	535.8	508.2	515.1

The following table reconciles the Company's reportable total segment operating income to income before income taxes:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Total segment operating income	535.8	508.2	515.1
Corporate expenses	(447.0)	(344.1)	(390.6)
Total operating income	88.8	164.1	124.5
Net interest, finance and other costs	35.0	36.0	48.8
Income before income taxes	53.8	128.1	75.7

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The following table summarizes depreciation and amortization in SG&A expenses of each reportable operating segment and depreciation and amortization included in corporate expenses:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Depreciation and amortization expense			
DTC	108.5	100.6	96.5
Wholesale	3.9	3.6	3.9
Other	1.0	0.9	—
Total segment depreciation and amortization expense	113.4	105.1	100.4
Corporate expenses	15.0	16.6	15.8
Total depreciation and amortization expense	128.4	121.7	116.2

Geographic information

The Company determines the geographic location of revenue based on the location of its customers.

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Canada	261.4	240.6	246.3
United States	385.1	338.9	324.6
North America	646.5	579.5	570.9
Greater China ¹	498.3	426.5	422.2
Asia Pacific (excluding Greater China ¹)	130.0	111.3	84.7
Asia Pacific	628.3	537.8	506.9
EMEA ²	253.4	231.1	256.0
Total revenue	1,528.2	1,348.4	1,333.8

¹ Greater China comprises Mainland China, Hong Kong, Macau, and Taiwan.

² EMEA comprises Europe, the Middle East, Africa, and Latin America.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The Company's non-current, non-financial assets (comprising of property, plant and equipment, intangible assets and right-of-use assets) are geographically located as follows:

	Year ended	
	March 29, 2026	March 30, 2025
	\$	\$
Canada	194.7	202.2
United States	160.0	118.7
North America	354.7	320.9
Greater China ¹	56.4	60.0
Asia Pacific (excluding Greater China ¹)	40.8	47.5
Asia Pacific	97.2	107.5
EMEA ²	169.6	145.3
Non-current, non-financial assets	621.5	573.7

¹ Greater China comprises Mainland China, Hong Kong, Macau, and Taiwan.

² EMEA comprises Europe, the Middle East, Africa, and Latin America.

Note 7. Income taxes

The components of the provision for income tax are as follows:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Current income tax expense			
Current period	17.9	33.0	15.4
Current tax related to Pillar Two income taxes	—	3.7	—
Adjustment in respect of prior periods	(0.6)	(1.2)	9.5
	17.3	35.5	24.9
Deferred income tax expense (recovery)			
Origination and reversal of temporary differences	9.2	(13.4)	(0.8)
Effect of change in income tax rates	(1.1)	1.3	(0.2)
Adjustment in respect of prior periods	0.6	1.1	(6.3)
	8.7	(11.0)	(7.3)
Total income tax expense	26.0	24.5	17.6

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The effective income tax rates differ from the weighted average basic Canadian federal and provincial statutory income tax rates for the following reasons:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Income before income taxes	53.8	128.1	75.7
<i>Expected Statutory Rate</i>	25.2 %	25.3 %	25.5 %
Income tax at expected statutory rate	13.6	32.5	19.3
Non-deductible (taxable) items	0.2	(1.7)	(0.1)
Non-deductible stock option expense	2.0	2.5	1.7
Effect of foreign tax rates	7.8	(6.6)	(10.3)
Non-deductible (taxable) remeasurement of Earn-out	2.2	—	—
Non-deductible (taxable) remeasurement of put option liability	0.4	(2.7)	1.4
Non-deductible (taxable) foreign exchange (gain) loss	(0.2)	0.5	0.9
Change in tax rates	(1.1)	1.3	(0.2)
Change in deferred tax asset not recognized	—	(1.5)	1.7
Other including adjustments in respect of prior years	1.1	0.2	3.2
Total income tax expense	26.0	24.5	17.6

Pillar Two legislation has been enacted or substantively enacted in certain jurisdictions in which the Company operates, and is effective for the Company's current fiscal year. The Company has assessed its potential liability for Pillar Two taxes and estimated that the effective tax rate in most jurisdictions is above 15%. In jurisdictions where the Pillar Two transitional safe harbour rule does not apply and the estimated effective tax rate is below 15%, the Company may be liable for Pillar Two top up taxes. The Company has recorded \$nil (March 30, 2025 - \$3.7m) in respect of Pillar Two top up taxes. The Company has applied the temporary mandatory exception from the recognition and disclosure of deferred taxes related to the implementation of Pillar Two legislation.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The significant components of deferred tax assets (liabilities) and their fiscal year over year change consist of the following:

	<u>Change in the year affecting</u>				March 29, 2026
	March 30, 2025	Net income	Foreign exchange translation	Other comprehensive income	
	\$	\$	\$	\$	\$
Losses carried forward	23.8	(0.1)	—	—	23.7
Other liabilities and provisions	25.6	2.1	(0.5)	—	27.2
Capital lease	12.0	1.2	(0.1)	—	13.1
Unrealized profit in inventory	47.1	(9.9)	(0.8)	—	36.4
Total deferred tax asset	108.5	(6.7)	(1.4)	—	100.4
Unrealized foreign exchange	—	(1.7)	—	1.1	(0.6)
Intangible assets	(22.5)	(0.4)	(0.3)	—	(23.2)
Property, plant and equipment	(11.1)	0.1	0.3	—	(10.7)
Total deferred tax liabilities	(33.6)	(2.0)	—	1.1	(34.5)
Net deferred tax assets	74.9	(8.7)	(1.4)	1.1	65.9

The change in deferred tax assets and liabilities as presented in the statement of financial position are as follows:

	<u>Changes in the year affecting</u>					March 29, 2026
	March 30, 2025	Adjustments	Net income	Foreign exchange translation	Other comprehensive income	
	\$	\$	\$	\$	\$	\$
Deferred tax assets	95.7	—	(17.3)	(1.5)	—	76.9
Deferred tax liabilities	(20.8)	—	8.6	0.1	1.1	(11.0)
	74.9	—	(8.7)	(1.4)	1.1	65.9

In evaluating whether it is probable that all or a portion of a deferred tax asset will be realized, consideration is given to the estimated reversal of deferred tax liabilities and future taxable income. The Company has not recorded a deferred tax asset for certain losses carried forward and other deferred tax assets when it is believed that it is probable that these items will not be realized.

The Company continues to believe that the amount of unrealized tax benefits appropriately reflects the uncertainty of items that are or may in the future be under discussion, audit, dispute or appeal with a tax authority or which otherwise result in uncertainty in the determination of income for tax purposes. If appropriate, an unrealized tax benefit will be realized in the year in which the Company determines that realization is not in doubt. Where the final determined outcome is different from the Company's estimate, such difference will impact the Company's income taxes in the year during which such determination is made.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

As at March 29, 2026, the Company had the following losses carried forward available to reduce future years' taxable income, which losses expire as follows:

	\$
Expiring within 5 years	—
Between 5 and 10 years	29.5
Between 10 and 15 years	13.1
Between 15 and 20 years	50.0
Indefinite	4.3
Total	<u>96.9</u>

As at March 29, 2026, the Company had the following losses carried forward available to reduce future years' taxable income geographically as follows:

	\$
Canada	63.0
United States	—
North America	<u>63.0</u>
EMEA ¹	33.9
Total	<u>96.9</u>

¹ EMEA comprises Europe, the Middle East, Africa, and Latin America.

As at March 29, 2026, the Company had temporary differences associated with investments in foreign subsidiaries of \$484.6m (March 30, 2025 - \$495.4m) for which no deferred tax liabilities have been recognized, as the Company is able to control the timing of the reversal of these temporary differences and material undistributed earnings are considered permanently invested or, if undistributed earnings are not considered permanently invested, it is probable that these earnings will not be subject to tax upon their distribution.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 8. Earnings per share

The following table presents details for the calculation of basic and diluted earnings per share:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Net income attributable to shareholders of the Company	22.5	94.8	58.4
Weighted average number of multiple and subordinate voting shares outstanding	97,052,303	96,741,308	100,816,758
Weighted average number of shares on exercise of stock options, RSUs and PSUs ¹	1,952,011	1,323,692	1,006,315
Diluted weighted average number of multiple and subordinate voting shares outstanding	99,004,314	98,065,000	101,823,073
Earnings per share attributable to shareholders of the Company			
Basic	\$ 0.23	\$ 0.98	\$ 0.58
Diluted	\$ 0.23	\$ 0.97	\$ 0.57

¹ Subordinate voting shares issuable on exercise of stock options are not treated as dilutive if including them would decrease the loss per share, or if the weighted average daily closing share price for the period was greater than the exercise price. As at March 29, 2026, there were 4,929,224 shares (March 30, 2025 - 4,453,519 shares, March 31, 2024 - 3,904,366 shares) that were not taken into account in the calculation of diluted earnings per share because their effect was anti-dilutive.

Note 9. Trade receivables

	March 29, 2026	March 30, 2025
	\$	\$
Trade accounts receivable	92.1	68.6
Sales tax receivables	27.8	22.9
Credit card receivables	4.5	4.5
Other receivables	2.7	4.5
	127.1	100.5
Less: expected credit loss and sales allowances	(18.7)	(2.5)
Trade receivables	108.4	98.0

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The following are the continuities of the Company's expected credit loss and sales allowances deducted from trade receivables:

	March 29, 2026			March 30, 2025		
	Expected credit loss	Sales allowances	Total	Expected credit loss	Sales allowances	Total
	\$	\$	\$	\$	\$	\$
Balance at the beginning of the year	(2.2)	(0.3)	(2.5)	(2.1)	(0.6)	(2.7)
Losses recognized	(16.4)	0.1	(16.3)	(0.2)	(0.5)	(0.7)
Amounts settled or written off during the year	0.1	—	0.1	0.1	0.8	0.9
Balance at the end of the year	(18.5)	(0.2)	(18.7)	(2.2)	(0.3)	(2.5)

Note 10. Inventories

	March 29, 2026	March 30, 2025
	\$	\$
Raw materials	35.2	35.7
Work in progress	18.8	17.1
Finished goods	332.3	331.2
Total inventories at the lower of cost and net realizable value	386.3	384.0

Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence, damage, or declining rate of sale.

The breakdown of the provision for obsolescence is presented as follows:

	March 29, 2026	March 30, 2025
	\$	\$
Raw material shrink reserves	0.1	0.1
Finished goods shrink reserves	0.8	1.0
Raw material obsolete inventory reserves	15.3	18.5
Finished goods obsolete inventory reserves	28.2	31.2
Provision for obsolescence	44.4	50.8

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Amounts charged to cost of sales comprise the following:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Cost of goods manufactured	451.2	393.5	405.5
Depreciation and amortization included in costs of sales	11.5	11.8	10.9
Cost of sales	462.7	405.3	416.4

Note 11. Property, plant and equipment

The following table presents changes in the cost and the accumulated depreciation on the Company's property, plant and equipment:

Cost	Plant equipment	Computer equipment	Leasehold improvements	Shop-in- shop fixtures	Furniture and fixtures	In progress	Total
	\$	\$	\$	\$	\$	\$	\$
March 31, 2024	37.3	21.3	225.2	10.3	49.7	4.1	347.9
Additions	0.2	0.2	5.4	0.1	1.4	21.8	29.1
Disposals	(0.1)	(0.2)	(3.1)	—	(0.4)	—	(3.8)
Transfers	0.5	1.2	11.5	—	1.3	(14.5)	—
Impact of foreign currency translation	0.5	0.6	7.9	0.3	2.0	0.5	11.8
March 30, 2025	38.4	23.1	246.9	10.7	54.0	11.9	385.0
Additions	1.8	0.6	9.4	0.2	2.1	38.3	52.4
Disposals	(0.1)	(1.1)	(3.5)	(0.6)	(2.5)	—	(7.8)
Transfers	0.5	1.4	24.8	1.2	2.8	(30.7)	—
Impact of foreign currency translation	0.1	(0.1)	(2.0)	—	(0.2)	0.3	(1.9)
March 29, 2026	40.7	23.9	275.6	11.5	56.2	19.8	427.7

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

	Plant equipment	Computer equipment	Leasehold improvements	Shop-in- shop fixtures	Furniture and fixtures	In progress	Total
Accumulated depreciation	\$	\$	\$	\$	\$	\$	\$
March 31, 2024	18.9	15.3	99.1	8.9	33.9	—	176.1
Depreciation	4.0	3.5	28.5	0.8	5.7	—	42.5
Disposals	—	(0.2)	(2.8)	—	(0.3)	—	(3.3)
Impairment losses	—	—	1.3	—	—	—	1.3
Impact of foreign currency translation	0.4	0.4	4.0	0.4	1.6	—	6.8
March 30, 2025	23.3	19.0	130.1	10.1	40.9	—	223.4
Depreciation	3.8	3.2	27.7	0.5	5.0	—	40.2
Disposals	—	(1.1)	(3.1)	(0.6)	(2.2)	—	(7.0)
Impairment losses	—	—	4.0	—	—	—	4.0
Impact of foreign currency translation	0.2	(0.1)	(0.4)	(0.1)	(0.1)	—	(0.5)
March 29, 2026	27.3	21.0	158.3	9.9	43.6	—	260.1
Net book value							
March 30, 2025	15.1	4.1	116.8	0.6	13.1	11.9	161.6
March 29, 2026	13.4	2.9	117.3	1.6	12.6	19.8	167.6

Impairment losses of \$8.4m and \$2.8m were recognized for the years ended March 29, 2026 and March 30, 2025, respectively. These were recorded within the DTC segment and included in SG&A expenses in the statements of income. These impairments arose primarily as a result of lower than anticipated store performance, which negatively impacted forecasted cash flows. As a result, the Company may elect to close certain underperforming stores prior to the end of their original lease terms.

Note 12. Intangible assets

Intangible assets comprise the following:

	March 29, 2026	March 30, 2025
	\$	\$
Intangible assets with finite lives	11.1	15.1
Intangible assets with indefinite lives:		
Brand name	116.5	116.5
Domain name	0.3	0.3
Intangible assets	127.9	131.9

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The following table presents the changes in cost and accumulated amortization of the Company's intangible assets with finite lives:

	Intangible assets with finite lives				
	Software	Intellectual property	Customer lists	Distribution rights	Total
Cost	\$	\$	\$	\$	\$
March 31, 2024	10.9	18.5	10.5	6.3	46.2
Additions	0.2	—	—	—	0.2
Disposals	(1.1)	—	—	—	(1.1)
Transfers	0.3	(0.3)	—	—	—
Impact of foreign currency translation	0.2	—	0.9	0.4	1.5
March 30, 2025	10.5	18.2	11.4	6.7	46.8
Additions	—	—	—	—	—
Disposals	—	(0.1)	—	—	(0.1)
Transfers	(0.8)	0.8	—	—	—
Impact of foreign currency translation	(0.2)	0.2	(0.5)	(0.5)	(1.0)
March 29, 2026	9.5	19.1	10.9	6.2	45.7
	Software	Intellectual property	Customer lists	Distribution rights	Total
Accumulated amortization	\$	\$	\$	\$	\$
March 31, 2024	7.1	17.9	1.6	1.3	27.9
Amortization	1.5	0.2	1.3	0.6	3.6
Disposals	(0.5)	—	—	—	(0.5)
Impact of foreign currency translation	—	—	0.6	0.1	0.7
March 30, 2025	8.1	18.1	3.5	2.0	31.7
Amortization	0.6	0.4	1.3	0.6	2.9
Disposals	—	—	—	—	—
Impact of foreign currency translation	0.1	—	—	(0.1)	—
March 29, 2026	8.8	18.5	4.8	2.5	34.6
Net book value					
March 30, 2025	2.4	0.1	7.9	4.7	15.1
March 29, 2026	0.7	0.6	6.1	3.7	11.1

Intellectual property consists of acquired technology, patents and trademarks.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Indefinite life intangible assets

Indefinite life intangible assets recorded by the Company are comprised of the Canada Goose, Baffin, and Paola Confectii brand names, as well as the Canada Goose and Baffin domain names associated with the Company's websites. The Company expects to renew the registration of the brand names and domain names at each expiry date indefinitely, and expects these assets to generate economic benefit in perpetuity. As such, the Company assessed these intangibles to have indefinite useful lives.

The Company completed its annual impairment tests for the years ended March 29, 2026 and March 30, 2025 for indefinite life intangible assets and concluded that there was no impairment.

Key Assumptions

The key assumptions used to calculate the value-in-use are consistent with the assumptions used for goodwill impairment testing (see "Note 14. Goodwill" for more details).

Note 13. Leases

Right-of-use assets

The following table presents changes in the cost and the accumulated depreciation of the Company's right-of-use assets:

	Retail stores	Manufacturing facilities	Other	Total
Cost	\$	\$	\$	\$
March 31, 2024	450.3	44.2	60.9	555.4
Additions	53.8	—	3.9	57.7
Lease modifications	11.8	5.3	1.4	18.5
Derecognition on termination	(22.0)	—	(1.7)	(23.7)
Impact of foreign currency translation	26.5	0.1	1.4	28.0
March 30, 2025	520.4	49.6	65.9	635.9
Additions	119.1	—	5.9	125.0
Lease modifications	9.2	7.4	0.2	16.8
Derecognition on termination	(38.6)	(3.1)	(8.6)	(50.3)
Impact of foreign currency translation	(3.5)	—	—	(3.5)
March 29, 2026	606.6	53.9	63.4	723.9

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

	Retail stores	Manufacturing facilities	Other	Total
Accumulated depreciation	\$	\$	\$	\$
March 31, 2024	229.7	24.0	21.9	275.6
Depreciation	70.5	5.6	8.2	84.3
Derecognition on termination	(19.9)	—	(0.5)	(20.4)
Impairment losses	1.5	—	—	1.5
Impact of foreign currency translation	13.9	—	0.8	14.7
March 30, 2025	295.7	29.6	30.4	355.7
Depreciation	74.0	6.1	7.9	88.0
Derecognition on termination	(38.6)	(1.8)	(8.6)	(49.0)
Impairment losses	4.4	—	—	4.4
Impact of foreign currency translation	(1.0)	—	(0.2)	(1.2)
March 29, 2026	334.5	33.9	29.5	397.9
Net book value				
March 30, 2025	224.7	20.0	35.5	280.2
March 29, 2026	272.1	20.0	33.9	326.0

Impairment losses of \$8.4m and \$2.8m were recognized for the years ended March 29, 2026 and March 30, 2025, respectively. These were recorded within the DTC segment and included in SG&A expenses in the statements of income. These impairments arose primarily as a result of lower than anticipated store performance, which negatively impacted forecasted cash flows. As a result, the Company may elect to close certain underperforming stores prior to the end of their original lease terms.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Lease liabilities

The following table presents the changes in the Company's lease liabilities:

	Retail stores	Manufacturing facilities	Other	Total
	\$	\$	\$	\$
March 31, 2024	255.7	23.8	51.0	330.5
Additions	52.2	—	3.9	56.1
Lease modifications	11.7	5.4	1.4	18.5
Derecognition on termination	(2.7)	—	(1.2)	(3.9)
Principal payments	(71.4)	(6.0)	(8.3)	(85.7)
Impact of foreign currency translation	14.5	0.1	0.7	15.3
March 30, 2025	260.0	23.3	47.5	330.8
Additions	111.3	—	5.9	117.2
Lease modifications	9.2	7.4	0.2	16.8
Derecognition on termination	—	—	—	—
Principal payments	(72.9)	(6.1)	(8.2)	(87.2)
Impact of foreign currency translation	(3.2)	—	0.2	(3.0)
March 29, 2026	304.4	24.6	45.6	374.6

Lease liabilities are classified as current and non-current liabilities as follows:

	Retail stores	Manufacturing facilities	Other	Total
	\$	\$	\$	\$
Current lease liabilities	70.3	6.1	7.5	83.9
Non-current lease liabilities	189.7	17.2	40.0	246.9
March 30, 2025	260.0	23.3	47.5	330.8
Current lease liabilities	77.1	7.6	8.1	92.8
Non-current lease liabilities	227.3	17.0	37.5	281.8
March 29, 2026	304.4	24.6	45.6	374.6

In the year ended March 29, 2026, \$55.6m of lease payments were not included in the measurement of lease liabilities (March 30, 2025 - \$40.5m, March 31, 2024 - \$39.6m). The majority of these balances related to short-term leases and variable rent payments, which are expensed as incurred.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 14. Goodwill

Goodwill arising from business combinations is as follows:

	March 29, 2026	March 30, 2025
	\$	\$
Opening balance	72.0	70.8
Impact of foreign currency translation	(0.9)	1.2
Goodwill	71.1	72.0

The Company has determined there to be 11 CGUs (March 30, 2025 - 11 CGUs) for which goodwill and indefinite life intangible assets are tested for impairment. The Company completed its annual impairment tests and concluded that there was no impairment in the years ended March 29, 2026 and March 30, 2025.

The following table outlines the goodwill allocation for the applicable CGUs for the current year:

	March 29, 2026	March 30, 2025
	\$	\$
North America DTC - Retail	13.8	13.4
North America DTC - e-Commerce	7.1	7.0
North America Wholesale	5.8	5.8
Asia Pacific DTC - Retail	11.9	11.3
Asia Pacific DTC - e-Commerce	3.0	2.8
Asia Pacific Wholesale	3.8	3.8
EMEA ¹ DTC - Retail	4.8	4.7
EMEA ¹ DTC - e-Commerce	3.0	3.0
EMEA ¹ Wholesale	6.4	6.3
Japan Joint Venture ^{2,3}	9.4	10.4
Paola Confectii ⁴	2.1	3.5
Goodwill	71.1	72.0

¹ EMEA comprises Europe, the Middle East, Africa, and Latin America.

² Goodwill for the Japan Joint Venture includes JPY1,059.3m (CAD \$9.2m); year-over-year movement in the balance in Canadian Dollars is due to the impact of foreign exchange translation from JPY to CAD of \$(0.9)m.

³ See "Note 20. Related party transactions" for a definition of this CGU.

⁴ Goodwill for Paola Confectii prior to allocation is Romanian leu ("RON") 28.1m (CAD \$8.8m); year-over-year movement in the balance in Canadian Dollars is due to the impact of foreign exchange translation from RON to CAD of \$0.1m.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Key Assumptions

The key assumptions used to calculate the VIU are those regarding discount rate, revenue and gross margin growth rates, sales channel mix, and growth in SG&A expenses. These assumptions are considered to be Level 3 in the fair value hierarchy. The goodwill impairment tests resulted in excess of recoverable value over carrying value of at least 39.7% for each CGU. Because the VIU amount exceeds the CGUs' asset carrying amount, the CGU is not impaired and the fair value less costs of disposition has not been calculated.

Cash flow projections were discounted using the Company's weighted average cost of capital, determined to be 12.20% (March 30, 2025 - 12.30%) based on a risk-free rate, an equity risk premium adjusted for betas of comparable publicly traded companies, an unsystematic risk premium, country risk premium, specific risk premium, a cost of debt based on comparable corporate bond yields and the capital structure of the Company. Cash flow projections are based on management's most recent forecasts over a five year period. A long term growth rate of 2% has been applied to cash flows beyond the forecasted period.

Note 15. Accounts payables and accrued liabilities

Accounts payable and accrued liabilities consist of the following:

	March 29, 2026	March 30, 2025
		<i>Reclassified</i>
	\$	\$
Trade payables	58.6	51.4
Accrued liabilities	83.0	86.8
Employee benefits	46.5	31.6
Derivative financial instruments	2.8	2.6
Other payables	23.1	14.3
Accounts payable and accrued liabilities	214.0	186.7

Note 16. Provisions

Provisions consist primarily of amounts recorded with respect to customer warranty obligations, sales returns, and asset retirement obligations.

The provision for warranty claims represents the present value of management's best estimate of the future outflow of economic resources that will be required to meet the Company's obligations for warranties upon the sale of goods, which may include repair or replacement of previously sold products. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes, customer behaviour and expectations, or other events affecting product quality and production.

Sales returns relate primarily to goods sold through the DTC segment which have a limited right of return (typically within 30 days), or exchange only, in certain jurisdictions.

Asset retirement obligations relate to legal obligations associated with the retirement of tangible long-lived assets, primarily for leasehold improvements that the Company is contractually obligated to remove at the end of the lease term. The Company recognizes the liability when such obligations are incurred. The fair value of the liability is estimated based on a number of

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

assumptions requiring management's judgment, including closing costs and inflation rates, and is accreted to its projected future value over time.

	Warranty	Sales returns	Asset retirement obligations	Total
	\$	\$	\$	\$
March 31, 2024	30.3	18.8	14.3	63.4
Additional provisions recognized	6.2	8.5	1.4	16.1
Reductions resulting from settlement	(7.5)	(15.7)	—	(23.2)
Release of provisions	—	(1.2)	(0.2)	(1.4)
Other	—	0.6	0.6	1.2
March 30, 2025	29.0	11.0	16.1	56.1
Additional provisions recognized	5.8	20.6	3.4	29.8
Reductions resulting from settlement	(5.2)	(7.4)	(0.2)	(12.8)
Release of provisions	(0.8)	(7.4)	—	(8.2)
Other	—	—	(0.1)	(0.1)
March 29, 2026	28.8	16.8	19.2	64.8

Provisions are classified as current and non-current liabilities based on management's expectation of the timing of settlement, as follows:

	March 29, 2026	March 30, 2025
	\$	\$
Current provisions	45.8	40.1
Non-current provisions	19.0	16.0
Provisions	64.8	56.1

Note 17. Borrowings

Revolving Facility

The Company has an agreement with a syndicate of lenders for a senior secured asset-based revolving credit facility ("Revolving Facility") in the amount of \$467.5m, with an increase in commitments to \$517.5m during the peak season (June 1 - November 30). The Revolving Facility matures on May 15, 2028. Amounts owing under the Revolving Facility may be borrowed, repaid and re-borrowed for general corporate purposes. The Company has pledged substantially all of its assets as collateral for the Revolving Facility. The Revolving Facility contains financial and non-financial covenants which could impact the Company's ability to draw funds.

The Revolving Facility has multiple interest rate charge options that are based on the Canadian prime rate, the lenders' Alternate Base Rate, European Base Rate, secured overnight financing rate ("SOFR"), EURIBOR rate or Canadian Overnight Repo Rate Average ("CORRA") plus an applicable margin, with interest payable quarterly or at the end of the then current interest period (whichever is earlier), as applicable.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

As at March 29, 2026, the Company had repaid all amounts owing on the Revolving Facility (March 30, 2025 - no amounts owing). As at March 29, 2026, less than \$0.1m of interest and administrative fees remain outstanding (March 30, 2025 - no amounts owing). There were deferred financing charges of \$0.5m as at March 29, 2026 (March 30, 2025 - \$0.7m). All these expenses were included in other long-term liabilities. As at and during the year ended March 29, 2026, the Company was in compliance with all covenants.

The Company had unused borrowing capacity available under the Revolving Facility of \$130.0m as at March 29, 2026 (March 30, 2025 - \$134.0m).

The revolving credit commitment also includes a letter of credit commitment in the amount of \$25.0m. As at March 29, 2026, the Company had letters of credit outstanding under the Revolving Facility of \$8.4m (March 30, 2025 - \$4.4m).

Term Loan

The Company has a senior secured loan agreement with a syndicate of lenders that is secured on a split collateral basis ("Term Loan") alongside the Revolving Facility. On August 21, 2025, the Company entered into a refinancing amendment to its existing Term Loan ("Amendment to Term Loan").

Following the Amendment to Term Loan, the aggregate principal amount of the Term Loan was USD300.0m, with quarterly repayments of USD0.75m on the principal amount which will commence in the first quarter of fiscal 2027, and a maturity date of August 23, 2032. The applicable interest rate applied to SOFR borrowings was SOFR+3.50% with SOFR subject to a floor of 0.50%. The Company has pledged substantially all of its assets as collateral for the Term Loan. The Term Loan contains financial and non-financial covenants which could impact the Company's ability to draw funds. As the Term Loan is denominated in U.S. dollars, the Company remeasures the outstanding balance plus accrued interest at each balance sheet date.

The Company accounted for the Amendment to Term Loan as a debt extinguishment due to a change in the syndicate lenders, change in the interest rate and extension of maturity date. As a result, deferred financing costs of USD0.3m related to the previous Term Loan were written-off during the second quarter ended September 28, 2025 and recorded to net interest, finance and other costs in the statements of income. The Company incurred transaction costs related to the Amendment to Term Loan of \$5.7m (USD4.1m) and an original issue discount ("OID") of \$1.0m (USD0.8m), which are being amortized using the effective interest rate method over the new term to maturity.

Refer to "Note 22. Financial risk management objectives and policies" for details on amendments to derivative transactions related to the Amendment to Term Loan.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

As at March 29, 2026, the Company had USD300.0m (March 30, 2025 - USD288.0m) aggregate principal amount outstanding under the Term Loan. As at and during the year ended March 29, 2026, the Company was in compliance with all covenants.

The amount outstanding with respect to the Term Loan is as follows:

	March 29, 2026	March 30, 2025
	\$	\$
Term Loan	416.8	412.4
Unamortized portion of deferred transaction costs	(5.2)	(0.4)
OID	(1.0)	—
Term Loan, net of unamortized deferred transaction costs and OID	410.6	412.0

Mainland China Facilities

A subsidiary of the Company in Mainland China has uncommitted loan facilities in the aggregate amount of RMB560.0m (\$112.6m) ("Mainland China Facilities"). The term of each draw on the loans is one, three or six months or such other period as agreed upon and shall not exceed 12 months (including any extension or rollover). The interest rate on each facility is equal to 3.1% or the loan prime rate of 1 year, minus a marginal rate between 0.45% to 0.60%, and payable quarterly. Proceeds drawn on the Mainland China Facilities are being used to support working capital requirements and build up of inventory for peak season sales. As at March 29, 2026, the Company had no amounts owing on the Mainland China Facilities (March 30, 2025 - no amounts owing).

Japan Facility

A subsidiary of the Company in Japan has entered into an uncommitted loan facility in the aggregate amount of JPY4,000.0m (\$34.7m) ("Japan Facility") with a floating reference interest rate set by the issuing bank, plus an applicable margin of 0.30%. Proceeds drawn on the Japan Facility are being used to support build up of inventory for peak season sales. As at March 29, 2026, the Company had no amounts owing on the Japan Facility (March 30, 2025 - no amounts owing).

Short-term Borrowings

Short-term borrowings consist of the following:

(in millions of Canadian dollars)	March 29, 2026	March 30, 2025
	\$	\$
Mainland China Facilities	—	—
Japan Facility	—	—
Term Loan	4.2	4.3
Total short-term borrowings	4.2	4.3

Short-term borrowings are all due within the next 12 months. The Term Loan amount above reflects the quarterly principal repayments.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Net interest, finance and other costs consist of the following:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Interest expense			
Mainland China Facilities	0.1	0.9	0.9
Japan Facility	0.2	0.1	0.1
Revolving Facility	0.6	2.6	2.8
Term Loan	20.1	20.3	19.9
Lease liabilities	18.4	17.1	17.7
Standby fees	1.2	1.2	1.2
Foreign exchange (gains) losses on Term Loan net of hedges	(3.5)	4.6	2.1
Fair value remeasurement on the put option liability (note 21)	2.3	7.4	1.6
Fair value remeasurement on the contingent consideration (note 21)	(0.9)	(16.1)	2.8
Interest income	(4.2)	(2.8)	(1.3)
Other costs	0.7	0.7	1.0
Net interest, finance and other costs	35.0	36.0	48.8

Note 18. Shareholders' equity

The authorized and issued share capital of the Company are as follows:

Authorized

The authorized share capital of the Company consists of an unlimited number of subordinate voting shares without par value, an unlimited number of multiple voting shares without par value, and an unlimited number of preferred shares without par value, issuable in series.

Issued

Multiple voting shares - Holders of the multiple voting shares are entitled to 10 votes per multiple voting share. Multiple voting shares are convertible at any time at the option of the holder into one subordinate voting share. The multiple voting shares will automatically be converted into subordinate voting shares when they cease to be owned by one of the principal shareholders. In addition, the multiple voting shares of either of the principal shareholders will automatically be converted to subordinate voting shares at such time as the beneficial ownership of that shareholder falls below 15% of the outstanding subordinate voting shares and multiple voting shares outstanding, or additionally, in the case of DTR, when the current Chairman and Chief Executive Officer no longer serves as a director of the Company or in a senior management position.

Subordinate voting shares - Holders of the subordinate voting shares are entitled to one vote per subordinate voting share.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The rights of the subordinate voting shares and the multiple voting shares are substantially identical, except for voting and conversion. Subject to the prior rights of any preferred shares, the holders of subordinate and multiple voting shares participate equally in any dividends declared and share equally in any distribution of assets on liquidation, dissolution, or winding up.

Share capital transactions for the year ended March 29, 2026

Normal course issuer bid for fiscal 2026

In November 2025, the Company renewed its normal course issuer bid in relation to its subordinate voting shares (“Fiscal 2026 NCIB”). The Company is authorized to make purchases under the Fiscal 2026 NCIB from November 10, 2025 to November 9, 2026, in accordance with the requirements of the Toronto Stock Exchange (the “TSX”). The Board of Directors of the Company has authorized the Company to repurchase up to 4,578,677 subordinate voting shares, representing approximately 10.0% of the Public Float (as defined in the rules of the TSX) for the subordinate voting shares as at October 27, 2025. Purchases will be made by means of open market transactions on both the TSX and the New York Stock Exchange (the “NYSE”), or alternative trading systems, if eligible, and will conform to their regulations. Under the Fiscal 2026 NCIB, the Company is allowed to repurchase daily, through the facilities of the TSX, a maximum of 58,127 subordinate voting shares, representing 25% of the average daily trading volume, as calculated per the TSX rules for the six-month period starting on May 1, 2025 and ending on October 31, 2025.

In connection with the Fiscal 2026 NCIB, the Company also entered an automatic share purchase plan (the “ASPP”) under which a designated broker may purchase subordinate voting shares under the Fiscal 2026 NCIB during the regularly scheduled quarterly trading blackout periods of the Company. The repurchases made under the ASPP will be made in accordance with certain purchasing parameters and will continue until the earlier of the date on which the Company has purchased the maximum value of subordinate voting shares pursuant to the Fiscal 2026 NCIB or upon the date of expiry of the Fiscal 2026 NCIB.

Since the commencement of the bid on November 10, 2025, the Company made no repurchases under the Fiscal 2026 NCIB.

During the year ended March 29, 2026, the Company made no repurchases under the Fiscal 2025 NCIB, as defined below.

The transactions affecting the issued and outstanding share capital of the Company are described below:

(in millions of Canadian dollars, except share amounts)	Multiple voting shares		Subordinate voting shares		Total	
	Number	\$	Number	\$	Number	\$
March 30, 2025	51,004,076	1.4	45,830,391	108.2	96,834,467	109.6
Exercise of stock options	—	—	56,881	0.5	56,881	0.5
Settlement of RSUs	—	—	251,094	4.0	251,094	4.0
Total share issuances	—	—	307,975	4.5	307,975	4.5
March 29, 2026	51,004,076	1.4	46,138,366	112.7	97,142,442	114.1

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Share capital transactions for the year ended March 30, 2025

Normal course issuer bid for fiscal 2025

The Board of Directors authorized the Company to initiate a normal course issuer bid, in accordance with the requirements of the Toronto Stock Exchange, to purchase up to 4,556,841 subordinate voting shares over the 12-month period from November 22, 2024 and ending no later than November 21, 2025 (the "Fiscal 2025 NCIB"). Purchased subordinate voting shares will be cancelled.

In connection with the Fiscal 2025 NCIB, the Company also entered into an automatic share purchase plan (the "Fiscal 2025 ASPP") under which a designated broker may purchase subordinate voting shares under the Fiscal 2025 NCIB during the regularly scheduled quarterly trading blackout periods of the Company. The repurchases made under the Fiscal 2025 ASPP will be made in accordance with certain purchasing parameters and will continue until the earlier of the date on which the Company has acquired the maximum limit of subordinate voting shares pursuant to the Fiscal 2025 ASPP or upon the date of expiry of the Fiscal 2025 NCIB.

Since the commencement of the plan on November 22, 2024, the Company made no repurchases under the Fiscal 2025 NCIB.

During the year ended March 30, 2025, the Company made no repurchases under the Fiscal 2024 NCIB, as defined below.

The transactions affecting the issued and outstanding share capital of the Company are described below:

	Multiple voting shares		Subordinate voting shares		Total	
	Number	\$	Number	\$	Number	\$
March 31, 2024	51,004,076	1.4	45,528,438	103.5	96,532,514	104.9
Exercise of stock options	—	—	115,296	0.6	115,296	0.6
Settlement of RSUs	—	—	186,657	4.1	186,657	4.1
Total share issuances	—	—	301,953	4.7	301,953	4.7
March 30, 2025	51,004,076	1.4	45,830,391	108.2	96,834,467	109.6

Share capital transactions for the year ended March 31, 2024

Normal course issuer bid for fiscal 2024

The Board of Directors authorized the Company to initiate a normal course issuer bid, in accordance with the requirements of the Toronto Stock Exchange, to purchase up to 4,980,505 subordinate voting shares over the 12-month period from November 22, 2023 and concluded on November 21, 2024 (the "Fiscal 2024 NCIB"). Purchased subordinate voting shares will be cancelled.

In connection with the Fiscal 2024 NCIB, the Company also entered an automatic share purchase plan (the "Fiscal 2024 ASPP") under which a designated broker may purchase subordinate voting shares under the Fiscal 2024 NCIB during the regularly scheduled quarterly trading blackout periods of the Company. The repurchases made under the Fiscal 2024 ASPP will be made in accordance with certain purchasing parameters and will continue until the earlier of the date on which the Company has acquired the maximum limit of subordinate voting shares pursuant to the Fiscal 2024 ASPP or upon the date of expiry of the Fiscal 2024 NCIB.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

During the fiscal year ended March 31, 2024, under the Fiscal 2024 NCIB, the Company purchased 3,586,124 subordinate voting shares for cancellation for total cash consideration of \$56.9m. The amount to purchase the subordinate voting shares was charged to share capital, with the remaining \$48.8m charged to retained earnings. Of the 3,586,124 subordinate voting shares purchased, 3,088,648 were purchased under the Fiscal 2024 ASPP for total cash consideration of \$49.6m.

For the trading blackout period relating to the fiscal year ended March 31, 2024, the Company elected not to rely on the Fiscal 2024 ASPP. Therefore, there was no liability due to the designated broker as at March 31, 2024.

	Multiple voting shares		Subordinate voting shares		Total	
	Number	\$	Number	\$	Number	\$
April 2, 2023	51,004,076	1.4	53,184,912	117.3	104,188,988	118.7
Purchase of subordinate voting shares	—	—	(7,855,007)	(17.8)	(7,855,007)	(17.8)
Total share purchases	—	—	(7,855,007)	(17.8)	(7,855,007)	(17.8)
Exercise of stock options	—	—	64,058	0.2	64,058	0.2
Settlement of RSUs	—	—	134,475	3.8	134,475	3.8
Total share issuances	—	—	198,533	4.0	198,533	4.0
March 31, 2024	<u>51,004,076</u>	<u>1.4</u>	<u>45,528,438</u>	<u>103.5</u>	<u>96,532,514</u>	<u>104.9</u>

Note 19. Share-based payments

Stock options

The Company has issued stock options to purchase subordinate voting shares under its incentive plans, prior to the public share offering on March 21, 2017, the Legacy Plan, and subsequently, the Omnibus Plan. All options are issued at an exercise price that is not less than market value at the time of grant and expire 10 years after the grant date.

Legacy Plan

Under the terms of the Legacy Plan, options were granted to certain executives of the Company which are exercisable to purchase subordinate voting shares. All Legacy Plan options have fully vested or been cancelled prior to the year ended March 29, 2026. No new options will be issued under the Legacy Plan.

Omnibus Plan

Under the terms of the Omnibus Plan, options are granted to certain employees of the Company which are exercisable to purchase subordinate voting shares. The options vest over four years contingent upon meeting the service conditions of the Omnibus Plan, 25% on each anniversary of the date of grant.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Stock option transactions are as follows:

	March 29, 2026		Year ended March 30, 2025	
	Weighted average exercise price	Number of shares	Weighted average exercise price	Number of shares
Options outstanding, beginning of period	\$ 30.78	4,757,953	\$ 33.51	4,608,777
Granted	\$ 16.79	1,205,083	\$ 17.90	1,005,636
Exercised	\$ 9.18	(56,881)	\$ 5.00	(115,296)
Cancelled	\$ 25.07	(154,931)	\$ 34.35	(741,164)
Options outstanding, end of period	\$ 28.21	5,751,224	\$ 30.78	4,757,953

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The following table summarizes information about stock options outstanding and exercisable at March 29, 2026:

Exercise price	Options Outstanding		Options Exercisable	
	Number	Weighted average remaining life in years	Number	Weighted average remaining life in years
\$8.94	11,111	0.8	11,111	0.8
\$14.14	4,712	8.9	1,178	8.9
\$14.29	2,565	7.6	1,282	7.6
\$14.31	18,606	8.4	4,652	8.4
\$14.39	211,884	8.4	52,972	8.4
\$16.16	53,238	9.9	—	0.0
\$16.21	519,884	7.9	207,954	7.9
\$16.82	1,101,857	9.1	—	0.0
\$18.98	648,406	8.1	162,846	8.1
\$22.24	471,454	7.1	235,916	7.1
\$23.64	42,576	1.4	42,576	1.4
\$23.77	12,285	6.2	9,214	6.2
\$24.64	954,097	6.1	715,555	6.1
\$30.73	40,707	1.2	40,707	1.2
\$31.79	35,622	1.6	35,622	1.6
\$33.97	488,196	4.2	488,196	4.2
\$45.34	20,633	3.2	20,633	3.2
\$48.93	442,709	5.2	442,709	5.2
\$50.00	250,000	4.2	250,000	4.2
\$63.03	287,015	3.0	287,015	3.0
\$83.53	133,667	2.2	133,667	2.2
	5,751,224	6.6	3,143,805	5.2

Restricted share units

The Company has granted shares as part of the RSU program under the Omnibus Plan to employees of the Company. The RSUs are treated as equity instruments for accounting purposes. We expect that vested RSUs will be paid at settlement through the issuance of one subordinate voting share per RSU. The RSUs vest over a period of three years, a third on each anniversary of the date of grant.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

RSUs transactions are as follows:

	Year ended	
	March 29, 2026	March 30, 2025
	Number of shares	Number of shares
RSUs outstanding, beginning of period	615,158	480,518
Granted	586,077	425,251
Settled	(251,094)	(186,657)
Cancelled	(54,803)	(103,954)
RSUs outstanding, end of period	<u>895,338</u>	<u>615,158</u>

Performance share units

The Company has granted shares as part of the PSU program under the Omnibus Plan. A PSU represents the right to receive a subordinate voting share settled by the issuance of shares at the vesting date. PSUs vest on the third anniversary of the award date and are earned only if certain performance targets are achieved. Shares issued per PSU at the vesting date can decrease or increase if minimum or maximum performance targets are achieved ranging from 0% to 200% of the PSU award granted. PSUs are treated as equity instruments for accounting purposes.

PSUs transactions are as follows:

	Year ended	
	March 29, 2026	March 30, 2025
	Number of shares	Number of shares
PSUs outstanding, beginning of period	676,031	342,925
Granted	488,260	428,121
Cancelled	(17,303)	(95,015)
PSUs outstanding, end of period	<u>1,146,988</u>	<u>676,031</u>

Shares reserved for issuance

As at March 29, 2026, subordinate voting shares, to a maximum of 2,168,278 shares, have been reserved for issuance under equity incentive plans to select employees of the Company, with vesting contingent upon meeting the service, performance goals and other conditions of the Omnibus Plan.

Accounting for share-based awards

For the year ended March 29, 2026, the Company recorded \$23.5m as compensation expense for stock options, RSUs and PSUs (March 30, 2025 - \$15.2m, March 31, 2024 - \$10.4m). Share-based compensation expense is included in SG&A expenses.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The assumptions used to measure the fair value of options granted under the Black-Scholes option pricing model at the grant date were as follows:

	Year ended	
	March 29, 2026	March 30, 2025
Weighted average stock price valuation	\$ 16.79	\$ 17.90
Weighted average exercise price	\$ 16.79	\$ 17.90
Risk-free interest rate	2.69 %	3.98 %
Expected life in years	5	5
Expected dividend yield	— %	— %
Volatility	40 %	40 %
Weighted average fair value of options issued	\$ 5.39	\$ 6.02

RSU and PSU fair values are determined based on the market value of the subordinate voting shares at the time of grant. As at March 29, 2026, the weighted average fair value of RSUs was \$16.94 (March 30, 2025 - \$18.32). As at March 29, 2026, the weighted average fair value of PSUs was \$16.82 (March 30, 2025 - \$18.85).

Note 20. Related party transactions

The Company enters into transactions from time to time with its principal shareholders, as well as organizations affiliated with members of the Board of Directors and key management personnel. During the year ended March 29, 2026, the Company recorded transactions with related parties totaling \$3.0m (March 30, 2025 - \$2.4m, March 31, 2024 - \$1.1m) of business services expenses and \$0.3m of revenue (March 30, 2025 - \$nil, March 31, 2024 - \$nil), with entities related to certain shareholders. Balances owing to related parties as at March 29, 2026 totaled \$0.4m (March 30, 2025 - \$0.4m), while balances due from related parties as at March 29, 2026 were less than \$0.1m (March 30, 2025 - \$nil).

A lease liability due to the former controlling shareholder of the acquired Baffin Inc. business (the "Baffin Vendor") for leased premises was \$0.6m as at March 29, 2026 (March 30, 2025 - \$1.7m). During the year ended March 29, 2026, the Company paid principal and interest on the lease liability and other operating costs to entities affiliated with the Baffin Vendor totaling \$1.8m (March 30, 2025 - \$1.7m, March 31, 2024 - \$1.6m). No amounts were owing to Baffin entities as at March 29, 2026 and March 30, 2025.

The joint venture between the Company and Sazaby League ("Japan Joint Venture"), has lease liabilities due to the non-controlling shareholder, Sazaby League, for leased premises. Lease liabilities were \$0.9m as at March 29, 2026 (March 30, 2025 - \$1.4m). During the year ended March 29, 2026, the Company recorded transactions with Sazaby League relating to principal and interest on lease liabilities, royalty fees, and other operating costs totalling \$5.5m (March 30, 2025 - \$4.6m, March 31, 2024 - \$5.2m). Balances owing to Sazaby League as at March 29, 2026 were \$0.3m (March 30, 2025 - \$0.4m).

During the year ended March 29, 2026, the Japan Joint Venture sold inventory of \$1.1m to companies wholly owned by Sazaby League (March 30, 2025 - \$1.2m, March 31, 2024 - \$1.5m). As at March 29, 2026, the Japan Joint Venture recognized a trade receivable of \$0.1m from these companies (March 30, 2025 - \$0.1m).

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

In connection with the Paola Confectii business combination that occurred on November 1, 2023, subject to the controlling shareholders of Paola Confectii SRL ("PCML Vendors") remaining employees through November 1, 2025, an Earn-Out was payable to the PCML Vendors if certain performance conditions were met based on financial results. For the year ended March 29, 2026, the Company recognized \$15.2m of remuneration costs (March 30, 2025 - \$7.3m) related to the Earn-Out in SG&A expenses in the statements of income. These costs were fully paid as at March 29, 2026.

A lease liability due to one of the PCML Vendors for leased premises was \$1.1m as at March 29, 2026 (March 30, 2025 - \$1.2m). During the year ended March 29, 2026, the Company paid principal and interest on the lease liability to one of the PCML Vendors totalling \$0.2m (March 30, 2025 - \$0.2m). No amounts were owing to one of the PCML Vendors as at March 29, 2026 and March 30, 2025.

Terms and conditions of transactions with related parties

Transactions with related parties are conducted on terms pursuant to an approved agreement, or are approved by the Board of Directors.

Key management compensation

Key management consists of the Board of Directors, the Chairman and Chief Executive Officer and the executives who report to the Chairman and Chief Executive Officer.

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Short term employee benefits	17.7	13.6	10.8
Long term employee benefits	0.2	0.3	0.2
Termination benefits	—	0.5	1.0
Share-based compensation	15.4	11.6	7.3
Compensation expense	33.3	26.0	19.3

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 21. Financial instruments and fair values

The following table presents the fair values and fair value hierarchy of the Company's financial instruments and excludes financial instruments carried at amortized cost that are short-term in nature, where fair value approximates carrying values:

	March 29, 2026					March 30, 2025				
	Level 1	Level 2	Level 3	Carrying value	Fair value	Level 1	Level 2	Level 3	Carrying value	Fair value
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets										
Derivatives included in other current assets	—	4.4	—	4.4	4.4	—	24.2	—	24.2	24.2
Derivatives included in other long-term assets	—	0.2	—	0.2	0.2	—	—	—	—	—
Financial liabilities										
Derivatives included in accounts payable and accrued liabilities	—	2.8	—	2.8	2.8	—	2.6	—	2.6	2.6
Earn-Out included in accounts payable and accrued liabilities (note 20)	—	—	—	—	—	—	—	9.0	9.0	9.0
Term Loan	—	410.6	—	410.6	417.6	—	412.0	—	412.0	413.1
Derivatives included in other long-term liabilities	—	0.3	—	0.3	0.3	—	—	—	—	—
Put option liability included in other long-term liabilities	—	—	37.4	37.4	37.4	—	—	39.0	39.0	39.0
Contingent consideration included in other long-term liabilities	—	—	0.5	0.5	0.5	—	—	1.5	1.5	1.5

In connection with the Japan Joint Venture, for the year ended March 29, 2026, the Company recorded a decrease of JPY93.5m (\$0.9m, excluding translation gains of \$0.1m) on the remeasurement of the contingent consideration. The Company recorded an increase of JPY234.9m (\$2.3m, excluding translation gains of \$3.9m) on the remeasurement of the put option liability during the year ended March 29, 2026. The change in fair value of the put option liability was driven by progression through the 10-year term, whereas the change in fair value of the contingent consideration was driven by the extension in term.

For the year ended March 30, 2025, the Company recorded a decrease of JPY1,824.3m (\$16.2m, excluding translation losses of \$0.1m) on the remeasurement of the contingent consideration. The Company recorded an increase of JPY795.1m (\$9.6m, excluding translation gains of \$2.2m) on the remeasurement of the put option liability during the year ended March 30, 2025. During the first quarter ended June 30, 2024, the Company and Sazaby League amended the Japan Joint Venture Agreement to extend the period by which the deferred contingent consideration is payable if an agreed cumulative adjusted EBIT target is not reached through the period ended June 30, 2026 to April 2, 2028.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 22. Financial risk management objectives and policies

The Company's primary risk management objective is to protect the Company's assets and cash flow, in order to increase the Company's enterprise value.

The Company is exposed to capital management risk, liquidity risk, credit risk, market risk, foreign exchange risk, and interest rate risk. The Company's senior management and Board of Directors oversee the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

Capital management

The Company manages its capital and capital structure with the objectives of safeguarding sufficient working capital over the annual operating cycle and providing sufficient financial resources to grow operations to meet long-term consumer demand. The Board of Directors of the Company monitors the Company's capital management on a regular basis. The Company will continually assess the adequacy of the Company's capital structure and capacity and make adjustments within the context of the Company's strategy, economic conditions, and risk characteristics of the business.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to satisfy the requirements for business operations, capital expenditures, debt service and general corporate purposes, under normal and stressed conditions. The primary source of liquidity is funds generated by operating activities; the Company also relies on the Mainland China Facilities, the Japan Facility, and the Revolving Facility as sources of funds for short-term working capital needs. The Company continuously reviews both actual and forecasted cash flows to ensure that the Company has appropriate capital capacity.

The following table summarizes the amount of contractual undiscounted future cash flow requirements as at March 29, 2026:

	2027	2028	2029	2030	2031	Thereafter	Total
	\$	\$	\$	\$	\$	\$	\$
Accounts payable and accrued liabilities	214.0	—	—	—	—	—	214.0
Term Loan	4.2	4.2	4.2	4.2	4.2	395.8	416.8
Interest commitments relating to borrowings ¹	29.9	29.9	29.9	29.9	29.9	41.7	191.2
Lease obligations	119.4	89.2	75.9	62.2	52.9	137.2	536.8
Pension obligation	—	—	—	—	—	1.1	1.1
Warehousing and logistics	7.5	5.7	4.3	—	—	—	17.5
Total contractual obligations	375.0	129.0	114.3	96.3	87.0	575.8	1,377.4

¹ Interest commitments are calculated based on the outstanding loan balance and the interest rate payable on the Term Loan of 7.16% as at March 29, 2026.

As at March 29, 2026, we had additional liabilities which included provisions for warranty, sales returns, asset retirement obligations, deferred income tax liabilities, the put option liability and the contingent consideration on the Japan Joint Venture. These liabilities have not been included in the table above as the timing and amount of future payments are uncertain.

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Letter of guarantee facility

On April 14, 2020, Canada Goose Inc. entered into a letter of guarantee facility in the amount of \$10.0m. Within the facility, letters of guarantee are available for terms of up to 12 months from the date of issuance and will be charged a fee equal to 1.0% per annum calculated against the face amount and over the term of the guarantee. Amounts issued on the facility will be used to finance working capital requirements through letters of guarantee, standby letters of credit, performance bonds, counter guarantees, counter standby letters of credit, or similar credits. The Company immediately reimburses the issuing bank for amounts drawn on issued letters of guarantees. At March 29, 2026, the Company had \$9.7m outstanding.

In addition, a subsidiary of the Company in Mainland China entered into letters of guarantee and as at March 29, 2026 the amount outstanding was \$15.8m. Amounts will be used to support retail operations of such subsidiaries through letters of guarantee, standby letters of credit, performance bonds, counter guarantees, counter standby letters of credit, or similar credits.

A subsidiary of the Company in Europe has also entered into a letter of guarantee facility. The facility is used to support retail operations of such subsidiaries through letters of guarantee, standby letters of credit, performance bonds, counter guarantees, counter standby letters of credit, or similar credits. As at March 29, 2026, the Company had \$3.9m outstanding.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

Credit risk arises from the possibility that certain parties will be unable to discharge their obligations. The Company manages its credit risk through a combination of third party credit insurance and internal house risk processes. A third-party insurer provides coverage on customers' trade accounts receivable balances, with ongoing monitoring of customer creditworthiness. This insurance covers a specified portion of revenue, which may be less than the Company's total revenue with a given customer. Under the Company's agreement with the insurer, approved credit limits are established for certain designated customers and up to 90% of their trade accounts receivable balances are insured. The policy includes a deductible of \$0.1m and an annual coverage limit of \$30.0m. As at March 29, 2026, trade accounts receivable totalling approximately \$17.0m (March 30, 2025 - \$10.7m) were insured subject to the policy cap and customer credit limits. In addition to insurance, the Company mitigates credit risk by establishing payment terms with customers and closely monitoring its accounts receivable exposure. As at March 29, 2026, expected credit losses and sales allowances totalled \$18.7m (March 30, 2025 - \$2.5m).

Within Japan, the Company has an agreement with a third party who has insured the risk of trade accounts receivable for certain designated customers for a maximum of JPY540.0m per annum subject to a deductible of 10% and applicable only to accounts with receivables over JPY0.1m. As at March 29, 2026, trade accounts receivable totalling approximately \$0.6m (JPY71.6m) were insured subject to the policy cap (March 30, 2025 - \$0.9m (JPY90.7m)).

Customer deposits are received in advance from certain customers for seasonal orders to further mitigate credit risk, and applied to reduce accounts receivable when goods are shipped. As at March 29, 2026, customer deposits of \$0.5m (March 30, 2025 - \$10.0m) were included in accounts payable and accrued liabilities.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The aging of trade receivables was as follows:

	Total	Current	Past due		
			≤ 30 days	31-60 days	≥ 61 days
	\$	\$	\$	\$	\$
Trade accounts receivable	92.1	40.8	13.1	6.8	31.4
Sales tax receivables	27.8	27.8	—	—	—
Credit card receivables	4.5	4.5	—	—	—
Other receivables	2.7	2.6	—	—	0.1
March 29, 2026	127.1	75.7	13.1	6.8	31.5
<i>Reclassified</i>					
Trade accounts receivable	68.6	40.6	9.2	5.2	13.6
Sales tax receivables	22.9	22.9	—	—	—
Credit card receivables	4.5	4.5	—	—	—
Other receivables	4.5	1.9	0.6	—	2.0
March 30, 2025	100.5	69.9	9.8	5.2	15.6

Trade accounts receivable factoring program

In the comparative period ended March 30, 2025, a subsidiary of the Company in Europe has an agreement to factor, on a limited recourse basis, certain of its trade accounts receivable up to a limit of EUR20.0m in exchange for advanced funding equal to 100% of the principal value of the invoice. Accepted currencies include euros, British pounds sterling, and Swiss francs. The Company is charged a fee of the applicable sterling overnight index average reference rate plus 1.15% per annum, based on the number of days between the purchase date and the invoice due date, which is lower than the Company's average borrowing rate under its Revolving Facility. The program is utilized to provide sufficient liquidity to support its international operating cash needs. Upon transfer of the receivables, the Company receives cash proceeds and continues to service the receivables on behalf of the third-party financial institution. The program meets the derecognition requirements in accordance with IFRS 9, *Financial Instruments* as the Company transfers substantially all the risks and rewards of ownership upon the sale of a receivable. These proceeds are classified as cash flows from operating activities in the statement of cash flows. On April 12, 2024, this agreement was terminated with an immaterial impact to the Company's trade accounts receivables.

For the year ended March 30, 2025, the Company received total cash proceeds from the sale of trade accounts receivable with carrying values of \$0.1m, which were derecognized from the Company's statement of financial position. No fees were incurred during the year ended March 30, 2025. As at March 30, 2025, there were no amounts outstanding of trade accounts receivable derecognized from the Company's statement of financial position, but which the Company continued to service.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise foreign exchange risk and interest rate risk.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Foreign exchange risk

Foreign exchange risk in operating cash flows

The Company's consolidated financial statements are expressed in Canadian dollars, but a substantial portion of the Company's revenues, purchases, and expenses are denominated in foreign currencies, primarily U.S. dollars, euros, British pounds sterling, Swiss francs, Chinese yuan, Hong Kong dollars, Japanese yen, Taiwanese dollars, and Australian dollars. The Company has entered into forward foreign exchange contracts to reduce the foreign exchange risk associated with revenues, purchases, and expenses denominated in these currencies. Certain forward foreign exchange contracts were designated at inception and accounted for as cash flow hedges.

Revenues and expenses of all foreign operations are translated into Canadian dollars at the foreign currency exchange rates that approximate the rates in effect at the dates when such items are recognized. As a result, we are exposed to foreign currency translation gains and losses. Appreciating foreign currencies relative to the Canadian dollar, to the extent they are not hedged, will positively impact operating income and net income by increasing our revenue, while depreciating foreign currencies relative to the Canadian dollar will have the opposite impact.

The Company recognized the following unrealized gains and losses in the fair value of derivatives designated as cash flow hedges in other comprehensive income:

	Year ended					
	March 29, 2026		March 30, 2025		March 31, 2024	
	Net gain	Tax expense	Net loss	Tax recovery	Net gain	Tax recovery
	\$	\$	\$	\$	\$	\$
Forward foreign exchange contracts designated as cash flow hedges	0.9	(0.5)	(5.2)	0.4	1.3	0.1

The Company reclassified the following gains and losses from other comprehensive income on derivatives designated as cash flow hedges to locations in the consolidated financial statements described below:

(in millions of Canadian dollars)	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
(Gain) loss from other comprehensive income	\$	\$	\$
Forward foreign exchange contracts designated as cash flow hedges			
Revenue	(0.5)	(3.4)	1.8
SG&A expenses	(0.2)	(0.7)	(0.4)
Inventory	—	(0.8)	0.5

During the year ended March 29, 2026, an unrealized loss of \$3.9m (March 30, 2025 - unrealized gain of \$5.7m, March 31, 2024 - unrealized gain of \$1.7m) on forward exchange

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

contracts that were not treated as hedges were recognized in SG&A expenses in the statements of income.

Foreign currency forward exchange contracts outstanding as at March 29, 2026 related to operating cash flows were:

(in millions)	Aggregate Amounts		Currency
Forward contract to purchase Canadian dollars	USD	28.7	U.S. dollars
	€	9.3	Euros
	¥	2,969.0	Japanese yen
Forward contract to sell Canadian dollars	USD	2.5	U.S. dollars
	€	28.0	Euros
Forward contract to purchase euros	CNY	499.6	Chinese yuan
	£	6.3	British pounds sterling
	AUD	2.8	Australian dollar
Forward contract to sell euros	HKD	7.0	Hong Kong dollars

Foreign exchange risk on borrowings

The Company enters into derivative transactions to hedge a portion of its exposure to interest rate risk and foreign currency exchange risk related to principal and interest payments on the Term Loan denominated in U.S. dollars.

Following the Amendment to the Term Loan on August 21, 2025, the Company entered into cross currency swap agreements terminating on August 28, 2030, to hedge a portion of its exposure to interest rate risk and foreign currency exchange risk. The cross currency swaps involve a periodic exchange of floating rate interest payments in USD, for fixed rate interest payments in CAD. At the hedge maturity date, there will be an exchange of notional principal amounts of USD270.0m for \$373.6m. The cross currency swaps are designated and accounted for as cash flow hedges. The previous forward exchange contracts and interest rate swap contracts were terminated due to the debt extinguishment. As a result, the Company received \$6.6m in cash for the termination of the foreign exchange forwards and interest rate swaps which were recorded to net interest, finance and other costs in the statements of income during the second quarter ended September 28, 2025.

Refer to "Note 17. Borrowings" for more details on the Amendment to Term Loan.

The Company recognized the following unrealized losses in the fair value of derivatives designed as hedging instruments in other comprehensive income:

	Year ended					
	March 29, 2026		March 30, 2025		March 31, 2024	
	Net loss	Tax recovery	Net loss	Tax recovery	Net loss	Tax recovery
	\$	\$	\$	\$	\$	\$
Swaps designated as cash flow hedges	(4.4)	1.5	(8.1)	2.8	(1.8)	0.3

Notes to the Consolidated Financial Statements

March 29, 2026

(in millions of Canadian dollars, except share and per share data)

The Company reclassified the following losses and gains from other comprehensive income on derivatives designated as hedging instruments to net interest, finance and other costs:

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
Loss (gain) from other comprehensive income	\$	\$	\$
Swaps designated as cash flow hedges	2.2	(2.0)	(2.0)

During the year ended March 29, 2026, an unrealized loss of \$10.2m (March 30, 2025 - unrealized gain of \$17.8m, March 31, 2024 - unrealized loss of \$1.3m) in the fair value of the forward exchange contract related to a portion of the Term Loan balance has been recognized in net interest, finance and other costs in the consolidated statements of income.

Interest rate risk

The Company is exposed to interest rate risk related to the effect of interest rate changes on the borrowings outstanding under the Mainland China Facilities, Japan Facility, Revolving Facility and the Term Loan, which currently bear interest rates of 2.93%, 4.00%, 4.44% and 7.16%, respectively.

Interest rate risk on the Term Loan is partially mitigated by cross currency swap hedges. Refer to "*Foreign exchange risk on borrowings*" above for more details.

Based on the closing balance of outstanding borrowings, a 1.00% increase in the closing interest rate during the year ended March 29, 2026 would have increased interest expense on the Term Loan before hedging by \$4.2m (March 30, 2025 - \$4.1m). As at March 29, 2026, the Company has repaid all amounts outstanding on its other borrowing facilities.

Note 23. Litigation and other contingencies

In the ordinary course of business, the Company may become subject to legal and regulatory proceedings and actions relating to its business, including matters involving its products, contractual and employment relationships. The Company records contingent liabilities when a loss related to a claim is assessed to be probable and reasonably estimable.

During the first quarter ended June 29, 2025, an arbitral decision was rendered in respect of an arbitration that took place in fiscal 2024 between the Company and a former supplier of the Company in connection with a previously announced commercial dispute relating to the termination of a contract in 2021. The arbitration resulted in an unfavourable decision against the Company with financial compensation to be awarded to the former supplier.

As a result of the financial award under the arbitration, the Company was required to make a one-time payment to the former supplier of USD32.0m (\$43.8m), inclusive of legal costs, which was recognized in SG&A expenses in the statements of income. The award and legal costs were paid to the former supplier during the second quarter ended September 28, 2025.

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

Note 24. Selected cash flow information

Changes in non-cash operating items

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	<i>Reclassified</i>		
	\$	\$	\$
Trade receivables	(8.9)	(26.4)	(12.4)
Inventories	2.2	62.0	27.2
Other current assets	(1.8)	(2.1)	2.8
Accounts payable and accrued liabilities	18.1	(5.6)	(9.5)
Provisions	9.3	(6.7)	5.2
Other	(0.8)	11.4	(2.8)
Change in non-cash operating items	18.1	32.6	10.5

Changes in liabilities and equity arising from financing activities

	Mainland China Facilities	Japan Facility	Revolving Facility	Term Loan	Lease liabilities	Share capital
	\$	\$	\$	\$	\$	\$
March 30, 2025	—	—	(0.7)	412.0	330.8	109.6
Cash flows:						
Term Loan borrowings	—	—	—	16.6	—	—
Transactions costs on financing activities	—	—	—	(5.6)	—	—
Term loan original issued discount	—	—	—	(1.0)	—	—
Principal payments on lease liabilities	—	—	—	—	(87.2)	—
Issuance of shares	—	—	—	—	—	0.5
Non-cash items:						
Amortization of deferred transaction costs	—	—	0.2	1.0	—	—
Unrealized foreign exchange gain	—	—	—	(12.4)	(3.0)	—
Additions and amendments to lease liabilities (note 13)	—	—	—	—	134.0	—
Contributed surplus on share issuances (note 18)	—	—	—	—	—	4.0
March 29, 2026	—	—	(0.5)	410.6	374.6	114.1

Notes to the Consolidated Financial Statements
March 29, 2026

(in millions of Canadian dollars, except share and per share data)

	Mainland China Facilities	Japan Facility	Revolving Facility	Term Loan	Lease liabilities	Share capital
	\$	\$	\$	\$	\$	\$
March 31, 2024	—	5.4	(1.0)	392.5	330.5	104.9
Cash flows:						
Japan Facility repayments	—	(5.4)	—	—	—	—
Term Loan repayments	—	—	—	(3.1)	—	—
Principal payments on lease liabilities	—	—	—	—	(85.7)	—
Issuance of shares	—	—	—	—	—	0.6
Non-cash items:						
Amortization of deferred transaction costs	—	—	0.3	0.2	—	—
Unrealized foreign exchange loss	—	—	—	22.4	15.3	—
Additions and amendments to lease liabilities (note 13)	—	—	—	—	74.6	—
Derecognition on termination of lease liabilities (note 13)	—	—	—	—	(3.9)	—
Contributed surplus on share issuances (note 18)	—	—	—	—	—	4.1
March 30, 2025	—	—	(0.7)	412.0	330.8	109.6

**SCHEDULE I – CONDENSED FINANCIAL INFORMATION OF
CANADA GOOSE HOLDINGS INC.
(PARENT COMPANY)**

All operating activities of Canada Goose Holdings Inc. (the “Parent Company”) are conducted by its subsidiaries. The Parent Company is a holding company and does not have any material assets or conduct business operations other than investments in its subsidiaries. The credit agreement of Canada Goose Inc., a wholly owned subsidiary of the Parent Company, contains provisions whereby Canada Goose Inc. has restrictions on the ability to pay dividends, loan funds and make other upstream distributions to the Parent Company.

These condensed parent company financial statements have been prepared using the same accounting principles and policies described in the notes to the consolidated financial statements. See the consolidated financial statements and notes presented above for additional information and disclosures with respect to these condensed financial statements.

PARENT COMPANY INFORMATION
Canada Goose Holdings Inc.
Schedule I – Condensed Statements of Income
(in millions of Canadian dollars)

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Equity in comprehensive income of subsidiaries	54.1	124.6	63.6
Fee income from subsidiaries	20.5	13.7	6.9
	74.6	138.3	70.5
Selling, general and administration expenses	29.1	21.1	16.7
Net interest, finance and other costs	—	—	—
Income before income taxes	45.5	117.2	53.8
Income tax recovery	(2.3)	(0.8)	(2.5)
Net income	47.8	118.0	56.3
Attributable to:			
Shareholders of the Company	43.8	109.1	57.8
Non-controlling interest	4.0	8.9	(1.5)
Net income	47.8	118.0	56.3

The accompanying notes to the condensed financial statements are an integral part of these financial statements.

PARENT COMPANY INFORMATION
Canada Goose Holdings Inc.
Schedule I – Condensed Statements of Financial Position
(in millions of Canadian dollars)

	March 29, 2026	March 30, 2025
	\$	\$
Assets		
Current assets		
Cash	0.4	0.6
Total current assets	0.4	0.6
Note receivable from subsidiaries	132.6	108.1
Investment in subsidiaries	595.4	543.1
Deferred income taxes	16.6	14.3
Total assets	745.0	666.1
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	2.2	1.3
Due to subsidiaries	77.5	69.1
Income taxes payable	0.1	0.1
Total current liabilities	79.8	70.5
Other non-current liabilities	37.4	39.0
Total liabilities	117.2	109.5
Equity		
Equity attributable to shareholders of the Company	608.4	541.2
Non-controlling interests	19.4	15.4
Total equity	627.8	556.6
Total liabilities and equity	745.0	666.1

The accompanying notes to the condensed financial statements are an integral part of these financial statements.

PARENT COMPANY INFORMATION
Canada Goose Holdings Inc.
Schedule I – Condensed Statements of Changes in Equity
(in millions of Canadian dollars)

	Share capital	Contributed surplus	Retained earnings	Total attributable to shareholders	Non- controlling interest	Total
	\$	\$	\$	\$	\$	\$
Balance, April 2, 2023	118.7	28.5	322.3	469.5	8.0	477.5
Normal course issuer bid purchase of subordinate voting shares	(17.8)	—	(122.4)	(140.2)	—	(140.2)
Liability to broker under automatic share purchase plan	—	20.0	—	20.0	—	20.0
Issuance of shares	4.0	(3.9)	—	0.1	—	0.1
Net income	—	—	57.8	57.8	(1.5)	56.3
Share-based payment	—	9.8	—	9.8	—	9.8
Balance, March 31, 2024	104.9	54.4	257.7	417.0	6.5	423.5
Tax on normal course issuer bid purchase of subordinate voting shares in fiscal 2024	—	—	(0.6)	(0.6)	—	(0.6)
Issuance of shares	4.7	(4.1)	—	0.6	—	0.6
Net income	—	—	109.1	109.1	8.9	118.0
Share-based payment	—	15.1	—	15.1	—	15.1
Balance, March 30, 2025	109.6	65.4	366.2	541.2	15.4	556.6
Issuance of shares	4.5	(4.0)	—	0.5	—	0.5
Net income	—	—	43.8	43.8	4.0	47.8
Share-based payment	—	22.9	—	22.9	—	22.9
Balance, March 29, 2026	114.1	84.3	410.0	608.4	19.4	627.8

The accompanying notes to the condensed financial statements are an integral part of these financial statements.

PARENT COMPANY INFORMATION
Canada Goose Holdings Inc.
Schedule I – Condensed Statements of Cash Flows
(in millions of Canadian dollars)

	Year ended		
	March 29, 2026	March 30, 2025	March 31, 2024
	\$	\$	\$
Operating activities			
Net income	47.8	118.0	56.3
Items not affecting cash:			
Equity in undistributed earnings of subsidiaries	(53.9)	(124.6)	(63.6)
Income tax recovery	(2.3)	(0.8)	(2.5)
Share-based compensation	22.5	15.5	9.8
	14.1	8.1	—
Changes in non-cash operating items	(14.8)	(8.1)	1.7
Net cash used in (from) operating activities	(0.7)	—	1.7
Investing activities			
Dividend received	—	—	131.5
Net cash from investing activities	—	—	131.5
Financing activities			
Subordinate voting shares purchased and cancelled under NCIB	—	—	(140.2)
Exercise of stock options	0.5	0.6	0.1
Net cash from (used in) financing activities	0.5	0.6	(140.1)
(Decrease) increase in cash	(0.2)	0.6	(6.9)
Cash, beginning of year	0.6	—	6.9
Cash, end of year	0.4	0.6	—

The accompanying notes to the condensed financial statements are an integral part of these financial statements.

PARENT COMPANY INFORMATION
Canada Goose Holdings Inc.
Schedule I – Notes to the Condensed Financial Statements
(in millions of Canadian dollars)

1. BASIS OF PRESENTATION

The Parent Company is a holding company that conducts substantially all of its business operations through its subsidiaries. The Parent Company (a British Columbia corporation) was incorporated on November 21, 2013.

The Parent Company has accounted for the earnings of its subsidiaries under the equity method in these unconsolidated condensed financial statements.

2. TRANSACTIONS WITH SUBSIDIARIES

The Parent Company received no cash dividends from its consolidated subsidiaries during the year ended March 29, 2026 and March 30, 2025, however, \$131.5m dividends were received for the year ended March 31, 2024.

3. COMMITMENTS AND CONTINGENCIES

The Parent Company has no material commitments or contingencies during the reported periods.

4. SHAREHOLDERS' EQUITY

See the Annual Consolidated Financial Statements Note 18. *Shareholders' equity* during the year ended March 29, 2026.