Brand Doctor

Brand Check-up

Canada Goose

As of July 28, 2026

Status: Needs attention

Demand has recovered but profit has not: sales rose 13.3% while earnings fell, Greater China led fourth-quarter sales, and the controlling owner has explored a sale.

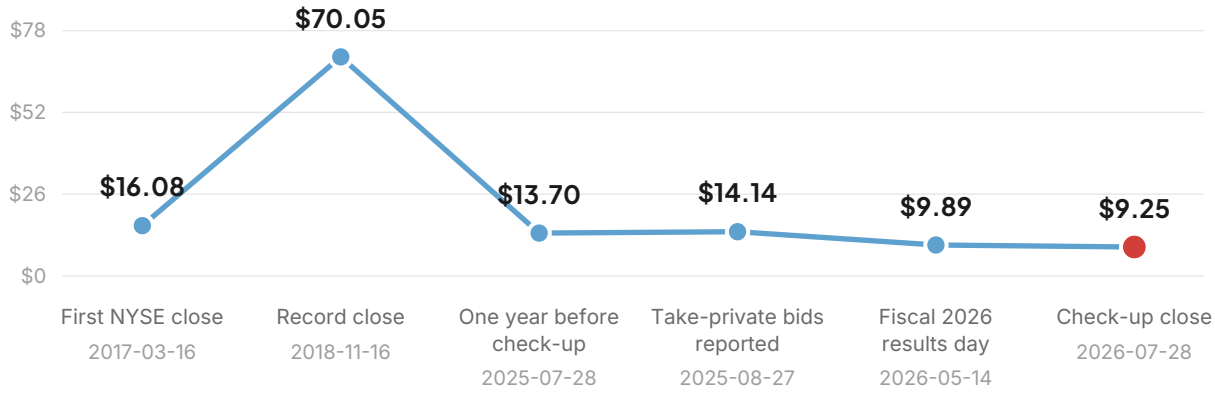
About this check-up

Brand Doctor reviews well-known brands the way we review a client's marketing: symptoms, diagnosis, treatment. This check-up uses public information available on July 28, 2026. It is brand and marketing analysis, not investment advice. Sources are listed at the end.

Vital signs

Share price

USD, at the dates shown [13, 12, 11, 14, 4, 15, 1, 10]



Share price

US$9.25

NYSE close, July 28, 2026 [10]

Change from record close

-87%

From US$70.05 on Nov. 16, 2018 [12, 10]

Change over 12 months

-32%

From US$13.70 on July 28, 2025 [11, 10]

Annual revenue

C$1.53 billion

Fiscal 2026 (to March 29, 2026), up 13.3% [1]

Net income to shareholders

C$22.5 million

Fiscal 2026, down from C$94.8 million [1]

Greater China share of Q4 revenue

38%

C$172.2 million of C$453.3 million, Q4 fiscal 2026 [1]

Timeline

2017-03-16 Shares begin trading on the NYSE and TSX under GOOS after the IPO is priced at C$17.00 a share; the first NYSE close is US$16.08. [6, 13]

2018-11-16 Shares close at a record US$70.05 on the NYSE. [12]

2018-12 After Huawei executive Meng Wanzhou's arrest in Vancouver on December 1, Weibo users propose a boycott. The NYSE shares fall 38% between the November 30 and December 28 closes. The Beijing store opens after a delay the company puts down to construction. [8, 12]

2021-12 Shanghai consumer regulators summon Canada Goose a second time over its China return policy; Bloomberg reports the shares heading for their worst week since March 2020. [9]

2024-05-14 Haider Ackermann is named the brand's first-ever creative director. [7]

2025-05-21 Fiscal 2025 results: revenue up 1.1% to C$1,348.4 million, direct-to-consumer comparable sales down 3.6%, no outlook given for fiscal 2026. [2]

2025-08-27 After CNBC reports take-private bids valuing the company at about US$1.4 billion, the shares rise 16% to US$14.14. [4, 14]

2026-05-14 Fiscal 2026 results: revenue up 13.3% to C$1,528.2 million, net income attributable to shareholders down to C$22.5 million, low-single-digit revenue growth expected for fiscal 2027. Shares fall 7.4% to US$9.89. [1, 3, 15]

2026-05-15 Inside Retail reports that Bain Capital is still looking to exit its controlling stake. [5]

2026-07-28 Shares close at US$9.25 on the NYSE, 32% below a year earlier. [10, 11]

Symptoms

- NYSE shares at US$9.25, 87% below the November 2018 record close and 32% below a year earlier

- Revenue up 13.3% in fiscal 2026 while net income attributable to shareholders fell to C$22.5 million from C$94.8 million
- Adjusted EBIT margin of 9.7% and a fiscal 2027 outlook of low-single-digit revenue growth
- Greater China supplying 38% of fourth-quarter revenue
- A controlling shareholder reported in May 2026 to be still looking to exit, nine months after take-private bids were reported

Diagnosis

1 Sales growth that costs too much

Revenue rose 13.3% in fiscal 2026, but adjusted EBIT fell to C$148.0 million from C$171.4 million and net income attributable to shareholders fell to C$22.5 million. Reuters reported that the quarterly loss posted in July 2025 was bigger than expected, weighed down by the costs of retail expansion and promotions. The company also took a C$8.4 million store impairment in the fourth quarter. [1, 4]

2 Heavy dependence on Greater China

Greater China produced C$172.2 million of C$453.3 million in fourth-quarter revenue, up 24.2%. The region has been volatile for the brand before: Weibo users proposed a boycott after Meng Wanzhou's arrest in December 2018, and in December 2021 a regulatory summons over the China return policy set up the shares' worst week since March 2020, Bloomberg reported. [1, 8, 9]

3 Pricing leads the growth plan

The company says fiscal 2027 revenue growth will be driven by pricing actions already implemented, along with a deeper product assortment, more wholesale orders and new stores, while its chief financial officer expects a more challenging economy than a year ago. The brand added a creative director in 2024, but each price increase needs customers to see more value. [1, 3, 7]

Diagnosis, continued

4 An owner looking for the exit

Bain Capital, which bought a majority stake in 2013, was looking to sell its holding when take-private bids valuing the company at about US$1.4 billion were reported in August 2025. In May 2026, Inside Retail reported that Bain was still looking to exit. The shares now trade well below where they stood when the bids were reported. [4, 5, 14, 10]

Prognosis

Demand looks healthy. Direct-to-consumer comparable sales rose 8.4% in fiscal 2026, and gross margin was 69.7%, against 69.9% a year earlier. The weak point is what that demand earns. The plan for fiscal 2027 relies partly on price increases and targets an adjusted EBIT margin of 11% to 12%, up from 9.7%, in a market the chief financial officer expects to be harder. What to watch: the first-quarter fiscal 2027 results, whether full-price sales hold after the price increases, the trend in Greater China, store productivity, and what Bain Capital decides about its stake. We do not forecast share prices.

Treatment

- Repair margin before adding stores: cut promotions and judge each store on its own profit.
- Build demand in the United States and EMEA so that Greater China no longer decides the year.
- Make each price increase visible in product, craft and service, and track full-price sell-through after every change.
- Give each line beyond the core parka a clear role in the brand architecture, tied to the same promise of warmth and Canadian craft.

Lessons for growing companies

Growth is not the same as health

Revenue can rise while profit falls. Track what each new dollar of sales costs to win, including discounts and new stores.

Know your concentration risk

When one market supplies more than a third of a quarter's revenue, plan for the year it turns against you.

Price rises need visible reasons

Customers accept a higher price when they can see what it buys. Tie each increase to product, craft or service.

Sources

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About Brand Doctor

Brand Doctor is a marketing strategy consultancy founded by Cliff K. F. Lin. He has spent 17 years in marketing and managed more than $30 million in spend for SaaS, tech and lead-generation companies.

A Brand Check-up applies the method we use with clients to a well-known brand: the symptoms you can see from outside, the root causes behind them, and the treatment we would prescribe. For your own company, we look at six areas (positioning, messaging, customer journey, channel mix, budget and spend, and measurement) and rank what to fix first.

$30M+	135+	8×	17
In marketing spend managed	Campaigns treated	Growth achieved	Years in marketing

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