5 High-Growth Stocks That Have Seen Sales Triple in 2 Years and Could Still Grow More!

Description

When investing in a company, the goal is to maximize returns, either through dividends or growth. Dividend income is great, but you're going to have to wait years to see significant returns. Growth stocks are ultimately the best option for earning returns, but they usually require you to give up dividend income, at least partially, if not entirely. However, because growth companies reinvest profits into themselves rather than distributing dividends, it allows the companies to grow at a quicker pace than dividend stocks.

The following stocks have seen significant sales growth over the past few years, and there could still be more to come.

Shopify Inc. (TSX:SHOP)(NYSE:SHOP) has been the star on the TSX this year with returns of over 120% year to date, although some recent bad press has sent the stock tumbling down. The e-commerce stock has seen significant growth in the past few years with sales of just $50 million in 2013 increasing to just under $390 million in the company's most recent fiscal year for an increase of over 670%. Regardless what critics say, the numbers don't lie, and if Shopify were the "get-rich-quick scheme" that some would have you believe, the hype wouldn't still be going. In its most recent quarter, sales grew 75%. There are no signs the company is slowing down anytime soon.

Canopy Growth Corp. (TSX:WEED) is another high-flying star on the TSX that has seen its share price rise 150% in the past 12 months, and more of an increase could be on the way. The pot producer has seen its sales more than triple in its most recent fiscal year, with sales of $12 million in 2016 rising to just under $40 million for fiscal 2017. The company has a lot of growth left with the legalization of marijuana coming up next year, when we will see demand really start to take off. Canopy has also been acquiring many companies, and that will also help it grow its sales in the coming quarters and years. The company is already a big player in an industry that is just starting to take off.

Element Fleet Management Corp. (TSX:EFN) provides fleet-management services and financing, and in 2016 the company saw its revenue double from the previous year. In just three years, Element's revenues have almost seen a tenfold increase. The company has also averaged profit margins of over

24% in the past two years and would be incredible if it could keep that up.

Osisko Gold Royalties Ltd. (TSX:OR)(NYSE:OR) has experienced strong growth in its short history on the TSX with revenues of $17 million in 2014 more than tripling to the $62 million that the company posted in 2016. Since the company collects royalties, it has a very low-cost structure, and in 2016 it was able to see 67% of its revenue flow through to the bottom line.

Theratechnologies Inc. (TSX:TH) rounds out the fifth stock in this list, and the pharmaceutical company focuses on improving the quality of life for HIV patients. Unfortunately, with no reason to see the disease being eradicated anytime soon, Theratechnologies has a lot of potential growth. From just $6 million in revenue in 2014, the company saw its top line skyrocket to more than six times that amount, with $37 million in sales in its most recent fiscal year.

CATEGORY

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TICKERS GLOBAL

1. NYSE:OR (Osisko Gold Royalties)
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3. TSX:OR (Osisko Gold Royalties)
4. TSX:SHOP (Shopify Inc.)
5. TSX:TH (Theratechnologies Inc.)
6. TSX:WEED (Canopy Growth)

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