



2017 IPO Review: Canada Goose Holdings Inc.

Description

The TSX had a number of prominent IPOs in 2017. Some have fared well, while others ... not so much. Let's start by taking a look at one of the biggest names that hit the market in 2017: **Canada Goose Holdings Inc.** ([TSX:GOOS](#))([NYSE:GOOS](#))

The IPO

Canada Goose designs, manufactures, and retails premium (read: expensive) outerwear. The company is best known for its iconic parkas with the coyote fur trim and the round Canada Goose patch, which some see as a badge of honour. The company started small in 1957 in Toronto, first operating as Metro Sportswear Ltd. It was privately held until its market debut on March 16.

How did the stock do? It was priced at \$17 per share for its IPO and quickly jumped 40% on its first morning of trading. Fool contributor Will Ashworth [discussed](#) Canada Goose the day after it hit the market. The stock has continued to do well since its launch.

Canada Goose during 2017

The stock hit a low of \$20.32 earlier this year, and it has traded at a high of \$39.64 — well above its initial price. The price was up in June and July before falling to the low \$20 range at the end of August. The price has steadily moved up since then, doing especially well in November and December. It currently sits close to its high, trading just below \$39 at the time of writing this article.

The company last reported quarterly results on November 9. Second-quarter diluted earnings per share were \$0.33. Revenue was up \$44.4 million to \$172.3 million — a year-over-year increase of 34.7%.

So far in 2017, the total return for the stock is 80.82%. However, with a P/E ratio of 179.81, the shares are ridiculously expensive. Fool contributor Joey Frenette recently [discussed](#) the high cost of the stock and its potential going forward.

Bottom line

Canada Goose has been one of the IPO success stories of 2017. It's received lots of attention, and news coverage has been favourable. The stock price has done well over the year. It's not a cheap stock to buy, but it's one to keep your eye on in 2018.

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Date

2025/07/29

Date Created

2017/12/28

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