



## This Consumer Staples Company's Logo Revamp Just Went Viral – Shares Up 18% This Year

### Description

On Friday, the Huffington Post reported that Captain High Liner, the iconic mascot of Canadian seafood manufacturer **High Liner Foods Inc** ([TSX:HLF](#)), having recently undergone a brand makeover, "is... a pretty hot silver fox and would be very successful on Tinder or Grindr dating apps."

Now, I don't know whether there's any validity to this claim (\*ahem\*) or how, or even if High Liner's latest logo revamp will translate to the company's success in your local frozen food aisle, but it certainly got people talking.

One twitter user responded to the new Captain High Liner, which is now sans fish hat and turtleneck, "May be my age, but Captain Highliner is now hot" followed by an image including the 'fire emoji.'

Another user Doug van den Ham said, "Are you sure they just didn't accidentally print his Tinder profile pic on the box?" while a third chimed in "I believe this is what's known as a 'thirst trap'."

While none of High Liner's social media platforms display the new mascot, the company is currently undergoing a meaningful organizational restructuring, and the new logo and associated images could be part of a marketing push to drive sales of the leading packaged seafood company.

It's a reorganization that saw the company slash up to 14% of its workforce back in November in hopes of achieving up to \$10 million in annual cost savings starting this year.

Management says it has a plan that it hopes will put the company back on track for sustainable growth starting in 2020.

Mind you, it is admittedly odd that High Liner could be involved in a viral marketing story without actually being directly responsible for the story going viral – and additionally would not have included the likeness of the image that helped the story go viral being present anywhere on its social media and online.

In the *Huffington Post* article, the company the newspaper said that it had reached out to the High

Liner to inquire about the new logo, but has not yet received a response. Meanwhile, the seafood company doesn't have anything up on its investor relations page to say that there has been any change to its logo.

## The bigger story...

But perhaps the even bigger story here is the value currently being offered in this 6.50% yielding dividend stock.

High Liner shares trade at close to 10 times the company's normalized earnings, an absolute steal if management can execute successfully on its growth objectives.

Earlier, in the fall of last year, the company did face a threat in the form of an additional 25% tax on Chinese seafood imports into the U.S., but for now at least, those plans for a Chinese seafood tax have been pushed to the back burner.

That has at least allowed the company time to make alternative arrangements with its supply chain vendors should [trade talks](#) between the U.S. and China take a turn for the worse again.

## Bottom line

There have been [fears](#) in the past that perhaps High Liner could be forced to cut its dividend after its payout last year eclipsed the important 100% threshold.

If a surcharge on Chinese imports is imposed, it could result in millions of additional expenses for High Liner, in which case a dividend cut could be a possibility.

But at least for the meantime, the HLF shares are on quite the roll, up double digits so far this quarter and up over 18% in the year.

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**Date**  
2025/07/02  
**Date Created**  
2019/04/15  
**Author**  
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