

Canada Goose Holdings Inc

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Canada Goose Holding beats fiscal 2Q earnings and revenue; shares jump

Canada Goose Holdings Inc (TSX:GOOS) (NYSE:GOOS) easily surpassed fiscal second-quarter forecasts for both earnings and revenue, led by the strong sales of its luxury parkas and apparel, bolstering its shares in premarket trade on Wednesday.

The company said earnings per share (EPS) came in at C\$0.46, beating estimates of C\$0.26, while revenue hit C\$230.3 million, exceeding the C\$172.3 million in the same year-ago period.

"With such an outstanding first half of the fiscal year, we are in a strong position ahead of our peak selling season," said Dani Reiss, the company's President and CEO.

The results prompted the company to raise its revenue outlook for fiscal 2019 by 30%, compared with an earlier estimate of growth of 20%.

Shares of the company sprang up 14.37% to US\$67 in New York, having settled 2.61% higher on Tuesday at US\$58.58.

READ: Canada Goose's fiscal 1Q loss smaller than expected as revenue up sharply

Canada Goose sells pricey parkas and has used direct-to-consumer business (DTC) and rely less on struggling department stores for its sales.

Reiss said: "Wholesale growth and DTC sales productivity further accelerated, which more than offset strategic growth investments that will carry us into the future, including opening a third manufacturing facility in Winnipeg, the build-out of our Greater China business, and the commercial launch of our DTC channel in that market."

The company said DTC gross profit was C\$37.9 million, a gross margin of 75.2%, compared to C\$14.9 million, a gross margin of 73.8%.

Canada Goose has grown into one of the world's leading makers of performance luxury apparel. The company is based in Toronto.

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Price: 22.6

Market Cap: \$2.49 billion

1 Year Share Price Graph



Share Information

Code: GOOS

Listing: NYSE

52 week	High	Low
	47.87	12.95

Sector: Fashion & brands

Website:

Company Synopsis:

Founded in a small Toronto warehouse 60 years ago, Canada Goose has grown into a highly coveted global outerwear brand that helps people from all corners of the globe embrace the elements and make their adventures possible.

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