

## 3 Recent Dividend Hikes You Should Make Note of

### Description

As a dividend investor, I always make note of companies that recently raised their payouts. I do this for two reasons. First, I like to stay as informed as possible. Second, a dividend hike may introduce me to a company that I have never heard of or researched before, giving me the opportunity to learn about a whole new company, dig deeper into its financials, and maybe even become a shareholder.

With all of this in mind, let's take a look at three companies that raised their dividends last week.

#### 1. Jean Coutu Group PJC Inc.

**Jean Coutu Group PJC Inc.** (TSX:PJC.A) is one of Canada's largest franchisers of pharmacies, and it's one of the country's leading manufacturers of generic drugs.

In its fourth-quarter earnings report on April 27, it announced a 9.1% hike to its dividend to \$0.12 per share quarterly, or \$0.48 per share annually, and this gives its stock a yield of about 2.5% at today's levels.

Investors must also note that Jean Coutu has raised its annual dividend payment for nine consecutive fiscal years, and this increase has it on pace for fiscal 2017 to mark the 10th consecutive year with an increase.

#### 2. Uni-Select Inc.

**Uni-Select Inc.** (TSX:UNS) is one of North America's leading distributors of automotive and industrial refinish products and equipment, and it's one of Canada's leading distributors of automotive parts, tools, and equipment to the aftermarket.

In its first-quarter earnings report on April 27, it announced a 6.3% increase to its dividend to \$0.17 per share quarterly, or \$0.68 per share annually, and this gives its stock a yield of about 1.1% at today's levels.

Investors must also note that Uni-Select has raised its annual dividend payment for two consecutive years, and its two hikes since the start of 2015, including the one noted above and its 6.7% hike in February 2015, have it on pace for 2016 to mark the third consecutive year with an increase.

#### 3. Imperial Oil Limited

**Imperial Oil Limited** (TSX:IMO)(NYSE:IMO) is one of the world's largest integrated oil and gas companies, and it's Canada's largest petroleum refiner.

In its first-quarter earnings report on April 29, it announced a 7.1% increase to its dividend to \$0.15 per share quarterly, or \$0.60 per share annually, and this gives its stock a yield of about 1.5% at today's levels.

Investors must also note that Imperial Oil has raised its annual dividend payment for 21 consecutive years, and its two hikes since the start of 2015, including the one noted above and its 7.7% hike in July 2015, have it on pace for 2016 to mark the 22nd consecutive year with an increase.

## CATEGORY

1. Dividend Stocks

## POST TAG

1. Editor's Choice

## TICKERS GLOBAL

1. NYSEMKT:IMO (Imperial Oil Limited)
2. TSX:IMO (Imperial Oil Limited)
3. TSX:TLRY (Aphria)
4. TSX:UNS (Uni-Select)

## Category

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## Tags

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