



These 2 Stocks Raised Their Dividends Last Week

Description

Earnings season is the most popular time for companies to raise their dividends, and this season has been another highly active time. Let's take a closer look at two companies that raised their dividends by 2-23% last week, so you can determine if you should invest in one of them today.

Quebecor Inc.

Quebecor Inc. ([TSX:QBR.B](#)) is one of Canada's largest integrated communications companies. It has operations in the telecommunications, news media, and entertainment industries, and its subsidiaries include Quebecor, Videotron, and TVA Network.

In its first-quarter earnings release on May 11, Quebecor announced a 22.2% increase to its quarterly dividend to \$0.055 per share, equal to \$0.22 per share on an annualized basis, and this gives it a yield of about 0.5% today.

Investors should also make the following three notes about Quebecor's new dividend.

First, the first quarterly payment at the increased rate is payable on June 20 to shareholders of record at the close of business on May 26.

Second, Quebecor has raised its annual dividend payment for two consecutive years, and its two hikes in the last 13 months, including its 28.6% hike in May 2016 and the one noted above, have it on pace for 2017 to mark the third consecutive year with an increase, and the hike it just announced also has it on pace for 2018 to mark the fourth consecutive year with an increase.

Third, I think its strong financial performance, including its 5.5% year-over-year increase in adjusted income from continuing operations to \$0.58 per share in the first quarter of 2017, will allow its streak of annual dividend increases to continue into the 2020s.

CI Financial Corp.

CI Financial Corp. ([TSX:CIX](#)) is one of Canada's largest wealth management firms and investment

fund companies with approximately \$160.41 billion in assets under management and advisement as of March 31. Its principal subsidiaries include CI Investments and Assante Wealth Management.

In its first-quarter earnings release on May 11, CI Financial announced a 2.2% increase to its monthly dividend to \$0.1175 per share, equal to \$1.41 per share on an annualized basis, and this brings its yield up to about 5.4% today.

Investors will also want to make the following three notes about CI Financial's new dividend.

First, the first monthly payment at the increased rate will come on June 15 to shareholders of record on May 31.

Second, CI Financial has raised its annual dividend payment for seven consecutive years, and the hike it just announced has it on pace for 2017 to mark the eighth consecutive year with an increase, and also puts it on pace for 2018 to mark the ninth consecutive year with an increase.

Third, I think its very strong operational performance, including its 7.1% year-over-year increase in free cash flow to \$153.8 million, and its 12% year-over-year increase in assets under management and advisement to \$160.41 billion in the first quarter of 2017, will allow its streak of annual dividend increases to continue in 2019 and beyond.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

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2. TSX:QBR.B (Quebecor Inc.)

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