



5 Non-Cannabis Stocks That Have High Growth and Pay Dividends

Description

Dividend stocks are great for retirees and investors looking for stable and consistent income. However, growth stocks are where investors can see much stronger returns, and you only need to look at the tech industry and the emergence of cannabis stocks such as **Canopy Growth Corp.** ([TSX:WEED](#)) to see that hype and excitement in an industry can dwarf anything achieved through dividend income alone.

However, the cannabis industry is not without risk. I'm going to look at five stocks outside the industry that have strong growth and that pay dividends as well.

CCL Industries Inc. ([TSX:CCL.B](#)) has [consistently performed better than the TSX](#), and in five years, its share price has soared more than 730%. In three years, the label company has seen its sales more than double from \$1.9 billion in 2013 to just under \$4 billion this past fiscal year.

Last year, its sales grew by 31%, and even in Q2 earlier this year, sales continued to climb by 30% as well. CCL pays investors a small dividend of less than 1%.

Northland Power Inc. ([TSX:NPI](#)) has also seen strong growth in its top line with sales of just under \$1.1 billion rising from \$557 million three years ago, nearly doubling its revenue during that time. Most investors would associate a utility stock with being low growth, but Northland Power continues to see sales grow at an incredible rate with Q2 recording an 83% year-over-year increase in the company's top line.

In addition to great sales growth, [the company also offers a very good dividend](#), which rivals many big utility stocks. Although its share price has not seen explosive growth this year, with the stock up just 3% year to date, it could be a due for an increase if the company can keep producing strong results.

Enercare Inc. ([TSX:ECI](#)) has seen its sales more than triple in just the past three years. Since 2013, sales of less than \$300 million have grown to just under \$1 billion in the company's most recent fiscal year. In its second-quarter results earlier this year, Enercare continued to show strong growth in its top line with sales growing 40% year over year.

The company pays a great dividend just shy of 5% on a monthly basis, providing those looking for regular income with some consistent cash flow.

American Hotel Income Properties REIT LP ([TSX:HOT.UN](#)) gives investors a unique way to cash in on tourism growth south of the border. The REIT invests in hotel properties, and since 2013, sales of \$48 million have grown more than 260%. In Q2, the company's sales grew 56%, and with the stock dropping 11% of its value year to date, it could be a great value buy.

The stock also pays a very high dividend of 9%, although that could be in jeopardy, as it has already been cut in the past, and American Hotel will need to see an improvement in its bottom line to avoid another one from happening.

Kirkland Lake Gold Ltd. (TSX:KL)(NYSE:KL) adopted a dividend policy earlier this year, but with payouts of less than 1%, it's not much to get excited about. However, its sales growth should provide investors with much more optimism as revenues of just \$108 million last year grew to \$407 million this past year. As the price of gold continues to rise, Kirkland Lake could see its share price take off.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CCL.B (CCL Industries)
2. TSX:HOT.UN (American Hotel Income Properties REIT LP)
3. TSX:NPI (Northland Power Inc.)
4. TSX:WEED (Canopy Growth)

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