

These 2 Small Caps Just Raised Their Dividends by Over 4%

Description

This earnings season has been highly active in terms of companies [raising their dividends](#), and two more companies joined the club by announcing hikes of 4-5% on November 8 and 9. Let's take a closer look at each dividend hike, so you can determine if you should invest in one of these stocks today.

Corby Spirit and Wine Ltd.

Corby Spirit and Wine Ltd. ([TSX:CSW.A](#)) is one of Canada's leading marketers and distributors of premium spirits and imported wines. Its portfolio of company-owned brands includes J.P. Wiser's Canadian whiskies, Lamb's rum, Polar Ice vodka, and McGuinness liqueurs, and it also represents other leading international brands, such as ABSOLUT vodka, Chivas Regal, Jameson Irish whiskey, Malibu rum, Kahlúa liqueur, Mumm Champagne, and Wyndham Estate wines.

In its fiscal 2018 first-quarter earnings release on November 8, Corby announced a 4.8% increase to its quarterly dividend to \$0.22 per share, equating to \$0.88 per share on an annualized basis, which brings its yield up to about 4% at the time of this writing.

Investors should make the following two notes about Corby's new dividend.

First, the first quarterly payment at the increased rate is payable on December 8 to shareholders of record at the close of business on November 24.

Second, Corby has raised its regular annual dividend payment in each of its last six fiscal years, and the hike it just announced puts it on pace for fiscal 2018 to mark the seventh consecutive year with an increase.

Equitable Group Inc.

Equitable Group Inc. ([TSX:EQB](#)) is a growing Canadian financial services company that operates through its wholly owned subsidiary, Equitable Bank, which is the country's ninth-largest independent Schedule I bank with over \$24 billion in assets under management. It offers a "diverse suite of residential lending, commercial lending, and savings solutions to Canadians."

In its third-quarter earnings release on November 9, Equitable Group announced a 4.2% increase to its quarterly dividend to \$0.25 per share, equating to \$1.00 per share on an annualized basis, and this brings its yield up to about 1.6% at the time of this writing.

Foolish investors should make the following two notes about the new dividend.

First, the first payment at the increased rate will come on January 4 to shareholders of record at the close of business on December 15.

Second, this is the third time Equitable Group has raised its dividend in 2017, including [a 4.5% hike](#) in

February, [a 4.3% hike](#) in August, and the one noted above, and the company is now on track for 2018 to mark the eighth consecutive year in which it has raised its annual dividend payment.

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1. Dividend Stocks
2. Investing

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1. Editor's Choice

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Date

2025/08/25

Date Created

2017/11/21

Author

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