



3 Dividend Stocks With Stunningly High Yields

Description

Higher volatility should continue, as the Russia-Ukraine war nears one month. Because of the geopolitical tensions, the TSX alternates between spikes and dips. On March 16, 2021, Canada's primary stock market rose triple digits once more to 21,468.80.

The 1.3% advance on mid-week shows the Index's resiliency, despite the uncertainties. [Income investors](#), in particular, can still feast on [high-yield stocks](#). Among the names with stunning yields are **Freehold Royalties** ([TSX:FRU](#)), **Sienna Senior Living** ([TSX:SIA](#)), and **Acadian Timber** ([TSX:ADN](#)). Their dividends are more than 6%.

Enhanced business strength

Freehold in the energy sector is a royalty company not an [oil and gas producer](#). However, it still benefits from the higher commodity price environment. The \$2.32 billion company owns working interests in oil, natural gas, and natural gas liquids plus potash properties in North America. It receives royalties from about 350 industry operators.

Apart from the 11.54% year-to-date gain (\$14.38 per share), Freehold investors enjoy a 6.37% dividend. Assuming you maximize your \$6,000 TFSA limit in 2022, your investment will generate \$382.20 in tax-free income. Management increased its dividend in every quarter last year.

In 2021, net income was \$72.08 million compared to the \$13.93 net loss in 2020. Royalty revenue and cash flow from operations increased 129% and 146% year over year. Also, Freehold paid a total \$68.62 million in dividends for the year.

According to its president and CEO David M. Spyker, Freehold has an enhanced business strength. It can reduce net debt to zero by year-end 2022, achieve dividend growth toward a 60% payout ratio, and continue its disciplined acquisition work for growth.

Expanding asset base

Sienna Senior Living is turning the corner after the first year of COVID-19. In 2021, net operating income (NOI) grew 12.8% year over year to \$142.14 million. Net income was \$20.64 million compared to the \$24.48 million net loss in 2020. On year-end 2021, it had \$225.5 million in liquidity. If you invest today, the share price is \$15.22, while the dividend offer is 6.19%.

The \$1.02 billion provider of senior living and long-term-care services is also on a buying binge in 2022. Sienna will soon complete three strategic acquisitions that should expand its portfolio further. Nitin Jain, president and CEO of Sienna, said, "Over the past month, we have assembled an impressive portfolio, which will expand Sienna's asset base in new and growing markets."

Strong market demand

Acadian Timber's business performance last year was steady due to the strong demand for its products. The \$327.23 million company maximizes its cash flow through its vast timberland assets. In 2021, operating income and free cash flow increased 4.5% and 11.7% versus 2020.

Adam Sheparsi, president and CEO of Acadian, said, "Market demand for our products remains strong." A number of their new customers began to take deliveries while management continued its pursuit of business development opportunities. Acadian expects higher softwood and hardwood lumber consumption in the short to medium term. At \$19.11 per share and 6.07% dividend, this stock is a steal.

Create extra income

Canadians can create extra income from dividend investing. Also, high-yield stocks like Freehold, Sienna, and Acadian are ideal hedges against rising inflation.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

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2. TSX:FRU (Freehold Royalties Ltd.)
3. TSX:SIA (Sienna Senior Living Inc.)

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