



Retirees: 4 Dividend Stocks That Yield up to 5.6%

Description

Canadian retirees are facing new hurdles, as economic challenges have continued to build in the early 2020s. Inflation has climbed to levels not seen in this century, which is putting extra pressure on those who are trying to live a [comfortable retirement](#). Help may be coming to savers in the form of rising interest rates. However, in the near term, retirees may want to target dependable dividend stocks that offer strong income.

Here's a dividend stock you can count on even in a recession

Corby Spirit and Wine ([TSX:CSW.A](#)) is a Toronto-based company that manufactures, markets, and imports spirits and wines. Shares of this dividend stock have climbed 2% in 2022, as of late-afternoon trading on March 17. The stock is down 1.1% in the year-over-year period. The alcohol industry has proven to be [very resilient](#) in the face of previous economic turbulence.

The company unveiled its fourth-quarter and full-year 2021 earnings on February 10. Adjusted revenue was mostly static at \$88.9 million in 2021. Meanwhile, adjusted net earnings dropped 8% from the prior year to \$19.7 million. However, Corby delivered adjusted net earnings growth of 18% to \$10.8 million in the fourth quarter of 2021.

Retirees should target this dividend stock, as it possesses a favourable price-to-earnings (P/E) ratio of 17. Better yet, it offers a quarterly dividend of \$0.24 per share. That represents a strong 5.6% yield.

Retirees can count on income from this top telecom

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is one of the top telecommunications companies in Canada. This dividend stock has increased 3.2% so far this year. Its shares are up 20% year over year. Retirees can rely on top telecoms in this decade and beyond.

This top telecom released its final batch of 2021 earnings on February 3. It delivered operating revenue growth of 2.5% to \$23.4 billion. Meanwhile, adjusted net earnings climbed 6% to \$2.89 billion.

Moreover, adjusted EBITDA jumped 3% to \$9.89 billion.

Shares of this dividend stock last had a favourable P/E ratio of 22. BCE last paid out a quarterly dividend of \$0.92 per share, which represents a 5.4% yield.

This is another income-yielding equity a retiree can depend on

Hydro One ([TSX:H](#)) is Ontario's top utility. Retirees can depend on providers of [essential services](#) for the long haul. This dividend stock has dropped marginally in the year-to-date period. Its shares are up 12% year over year.

In 2021, Hydro One reported basis adjusted earnings per share (EPS) of \$1.61 — up from \$1.51 in 2020. Meanwhile, in the fourth quarter of 2021, the company delivered net cash from operating activities of \$670 million compared to \$427 million in the previous year.

This dividend stock possesses an attractive P/E ratio of 20. It offers a quarterly distribution of \$0.266 per share. This represents a 3.2% yield.

One more reliable dividend stock to buy now

North West Company ([TSX:NWC](#)) is the fourth and final dividend stock I'd recommend for retirees right now. This Winnipeg-based company is engaged in the retail of food and everyday products and services to rural and urban neighbourhood markets in Canada and around the world. Retirees should be attracted to North West especially in this inflationary climate. This dividend stock has jumped 10% so far in 2022.

Investors can expect to see the company's final batch of 2021 earnings in early April 2022. In Q3 2021, the company posted marginal sales growth of 0.1% to \$553 million. Meanwhile, earnings from operations climbed 5.9% to \$56.1 million. Shares of this dividend stock possess a very favourable P/E ratio of 12. It last paid out a quarterly dividend of \$0.37 per share, representing a 3.9% yield.

CATEGORY

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2. TSX:BCE (BCE Inc.)
3. TSX:CSW.A (Corby Spirit and Wine Limited)
4. TSX:H (Hydro One Limited)
5. TSX:NWC (The North West Company Inc.)

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