TFSA Investors: 3 Healthcare Stocks to Own This Decade

Description

The healthcare space has continued to be one of the more explosive options for investors since the start of this decade. Canadians hungry for growth should look to stash these promising equities in a Tax-Free Savings Account (TFSA), where they can take advantage of tax-free gains. Today, I want to look at three healthcare stocks that could deliver big for your TFSA in 2022 and beyond. Let's jump in.

Why I'm buying this healthcare stock on the dip this spring

Andlauer Healthcare (TSX:AND) is a Toronto-based supply management company that provides a platform of third-party logistics and specialized transportation solutions for the healthcare space. That means investors get tech and healthcare exposure. Shares of this healthcare stock have dropped 7.7% in 2022, as of late-morning trading on March 21. The stock is still up 33% year over year. TFSA investors should be eager to buy the dip.

The company released its fourth-quarter and full-year 2021 results on March 2, 2022. It delivered revenue growth of 53% to $133 million in the fourth quarter of 2021. Meanwhile, operating income increased 50% to $21.5 million. EBITDA rose to $73.7 million compared to $35.8 million in Q4 2020. For the full year, revenue rose 40% to $440 million, and EBITDA jumped to $157 million over $78.9 million in the previous year.

Shares of this healthcare stock possess a favourable price-to-earnings (P/E) ratio of 22. Meanwhile, TFSA investors can also count on its modest quarterly dividend of $0.06 per share. That represents a 0.4% yield.

Here's another stock that's perfect for your TFSA this year

Medical Facilities (TSX:DR) is another top healthcare stock that is perfect for a TFSA in the spring of 2022. This Toronto-based company owns and operates specialty surgical hospitals and a surgery centre in the United States. Shares of this healthcare stock have jumped 20% in the year-to-date period. The stock is up 52% from the same period in 2021.

This company unveiled its final batch of 2021 earnings on March 10, 2022. In the fourth quarter of 2021, Medical Facilities posted revenue growth of 3.3% to $110 million. Meanwhile, EBITDA rose 12% to $25.5 million. For the full year, the company delivered revenue growth of 9.6% to $398 million, while adjusted EBITDA increased 8.3% to $104 million.

TFSA investors can count on a quarterly dividend of $0.081 per share, which represents a 2.9% yield. Shares of this healthcare stock possess an attractive P/E ratio of 17.

One more healthcare stock to add to a TFSA

Jamieson Wellness (TSX:JWEL) is the last healthcare stock I'd look to snatch up in a TFSA today. I'd targeted Jamieson back in the summer of 2021. This Toronto-based company is engaged in the development, manufacture, distribution, and sale of natural health products domestically and around the world. That sector has performed very well, especially in the face of the global pandemic. Indeed, increased health conscientiousness has led to a rise in sales for Jamieson and its peers.

Shares of this healthcare stock have climbed 6.9% in 2022. The stock has jumped 5.7% week over week. It is not too late to buy the dip at Jamieson. Revenue grew 11% to $451 million in 2021. Meanwhile, adjusted EBITDA increased 13% to $100 million. This healthcare stock last had a favourable P/E ratio of 29. It also offers a quarterly distribution of $0.15 per share. That represents a 1.6% yield.

CATEGORY

1. Investing

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2. TSX:DR (Medical Facilities Corporation)
3. TSX:JWEL (Jamieson Wellness Inc.)

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