

March, 2025 – *DividendRank* Report

<http://www.canadastockchannel.com/>

History has shown that the bulk of the stock market's returns are delivered by dividends. Only consistently profitable companies can afford to keep paying dividends, so profitability is of critical importance. And investors shouldn't pay too expensive a price to buy a stock, even if the company itself is strong. So therefore, dividend investors should be most interested in researching the strongest most profitable companies, that also happen to be trading at an attractive valuation.

Each month, Canada Stock Channel screens through our coverage universe of dividend paying Canadian stocks, to look at a variety of data – dividend history & yield, book value, quarterly earnings – and compare it to the stock's trading data to come up with certain calculations about profitability and about the stock's valuation (whether we think it looks "cheap" or "expensive"). Our proprietary *DividendRank* formula ranks stocks within the following 18 sectors/categories, to identify the top most "interesting" ideas that merit further research.

Business Services & Equipment

Construction

Consumer Goods

Consumer Services

Energy

ETFs & CEFs

Financial

Healthcare

Industrial

Manufacturing

Materials

Media

Metals & Mining

Real Estate

Technology

Transportation

Travel & Entertainment

Utilities

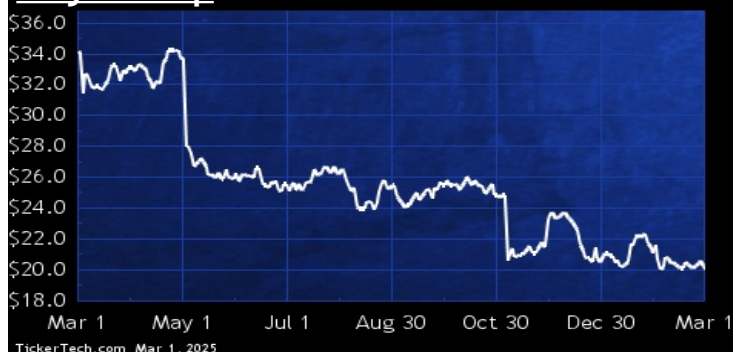
BUSINESS SERVICES & EQUIPMENT

DividendRank	Symbol	Dividend	Recent Yield*
#1	WJX.CA	Q 1.40	6.90%
#2	KBL.CA	M 1.20	3.52%
#3	TRI.CA	Q 2.38	0.93%
#4	RBA.CA	Q 1.16	0.80%
#5	DXT.CA	Q 0.35	4.52%
#6	BBUC.CA	Q 0.25	0.64%
#7	BDI.CA	Q 0.14	1.65%
#8	CGY.CA	Q 1.12	2.66%
#9	CWL.CA	Q 0.01	1.00%
#10	BYD.CA	Q 0.61	0.25%

* (updated Friday, February 28, 2:13 AM) Yield calculations vary and may not be reliable nor comparable. Not all publicly traded securities are ranked; data may be incorrect or out of date. Rankings are for informational purposes only and do not constitute investment advice. [Full disclaimer](#)

SPOTLIGHT ON: WJX.CA – 6.9% YIELD

Wajax Corp



Wajax is engaged in providing industrial products and services. Co. operates an integrated distribution system providing sales, parts and services to a range of customers in diverse sectors of the Canadian economy, including: construction, forestry, mining, industrial and commercial, oil sands, transportation, metal processing, government, utilities, oil and gas.

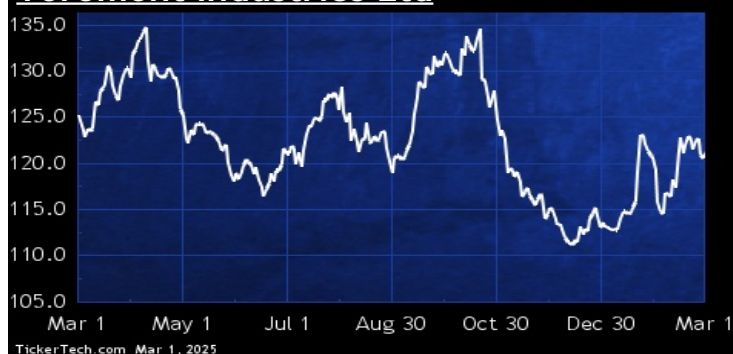
CONSTRUCTION

DividendRank	Symbol	Dividend	Recent Yield*
#1	TIH.CA	Q 2.08	1.72%
#2	BDT.CA	M 0.84	3.85%
#3	ARE.CA	Q 0.76	3.30%
#4	BDGI.CA	Q 0.72	1.83%
#5	STN.CA	Q 0.90	0.74%
#6	WSP.CA	Q 1.50	0.59%
#7	ATRL.CA	Q 0.08	0.11%

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SPOTLIGHT ON: TIH.CA – 1.7% YIELD

Toromont Industries Ltd



Toromont Industries Ltd. is a Canada-based company, which serves the specialized equipment and lifetime product support needs of thousands of customers in diverse industries from roadbuilding to mining and telecommunications to food and beverage processing. Co. operates through two business segments: the Equipment Group and CIMCO. The Equipment Group segment includes a Caterpillar dealership by revenue and geographic territory, spanning the Canadian provinces of Newfoundland and Labrador, Nova Scotia, New Brunswick, Prince Edward Island, Quebec, Ontario and Manitoba, in addition to various territories of Nunavut.

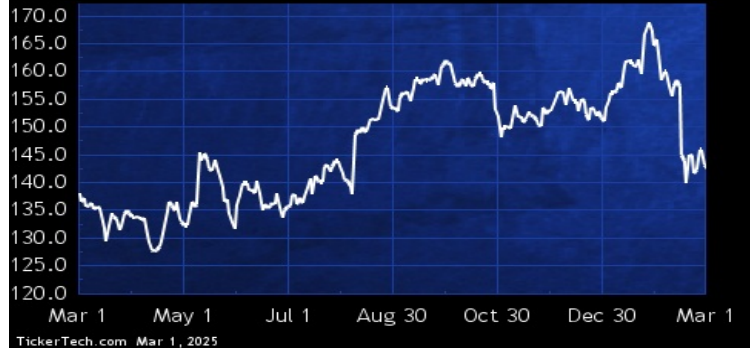
CONSUMER GOODS

DividendRank	Symbol	Dividend	Recent Yield*
#1	CTC.A.CA	Q 7.10	4.95%
#2	PBH.CA	Q 3.40	4.28%
#3	MFI.CA	Q 0.96	3.73%
#4	L.CA	Q 2.05	1.10%
#5	LNF.CA	Q 0.80	3.31%
#6	NWC.CA	Q 1.60	3.41%
#7	MRU.CA	Q 1.48	1.56%
#8	SAP.CA	Q 0.76	2.96%
#9	HLF.CA	Q 0.68	4.11%
#10	CTC.CA	Q 7.10	3.14%
#11	WN.CA	Q 3.28	1.44%
#12	ATD.CA	Q 0.78	1.10%
#13	TPX.B.CA	Q 2.69	3.03%
#14	JWEL.CA	Q 0.84	2.68%
#15	ADW.A.CA	Q 0.25	4.74%

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SPOTLIGHT ON: CTC.A.CA – 5.0% YIELD

Canadian Tire Corp Ltd



Canadian Tire Corporation, Limited is a Canada-based retail goods and services provider. It operates through three segments: Retail, Financial Services, and CT REIT. The Retail segment is conducted under a number of banners, including Canadian Tire, Canadian Tire Gas+ (Petroleum), Mark's, PartSource, Helly Hansen, Party City in Canada, and various SportChek banners. The Financial Services segment issues Canadian Tire's Triangle brand credit cards, including Triangle Mastercard and Triangle World Elite Mastercard.

CONSUMER SERVICES

DividendRank	Symbol	Dividend	Recent Yield*
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SPOTLIGHT ON: – 0.0% YIELD

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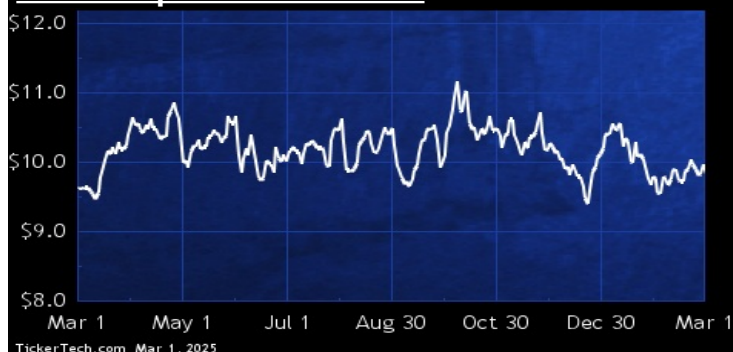
ENERGY

DividendRank	Symbol	Dividend	Recent Yield*
#1	WCP.CA	M 0.73	7.31%
#2	PXT.CA	Q 1.54	10.75%
#3	SU.CA	Q 2.28	4.13%
#4	PEY.CA	M 1.32	8.20%
#5	KEY.CA	Q 2.08	4.96%
#6	CNQ.CA	Q 2.25	5.51%
#7	POU.CA	M 0.60	3.55%
#8	IMO.CA	Q 2.88	2.95%
#9	ENB.CA	Q 3.77	6.26%
#10	BTE.CA	Q 0.09	2.74%
#11	GEL.CA	Q 1.72	7.99%
#12	CVE.CA	Q 0.72	3.63%
#13	PPL.CA	Q 2.76	5.26%
#14	FRU.CA	M 1.08	8.46%
#15	VET.CA	Q 0.48	3.92%

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SPOTLIGHT ON: WCP.CA — 7.3% YIELD

Whitecap Resources Inc



Whitecap Resources is an oil and gas company engaged in the business of acquiring, developing and holding interests in petroleum and natural gas properties and assets.

ETFs & CEFS

DividendRank	Symbol	Dividend	Recent Yield*
#1	ZWB.CA	M 1.32	6.76%
#2	ZPR.CA	M 0.54	4.88%
#3	VAB.CA	M 1.02	4.32%
#4	EIT.UN.CA	M 1.20	8.08%
#5	ZWE.CA	M 1.44	6.73%
#6	PSA.CA	M 1.35	2.70%
#7	XCB.CA	M 0.83	4.08%
#8	XDV.CA	M 1.37	4.32%
#9	ZIC.CA	M 0.71	3.77%
#10	VEE.CA	Q 2.92	7.42%
#11	XHC.CA	S 4.97	7.16%
#12	XEI.CA	M 1.33	4.90%
#13	ZWA.CA	M 1.56	5.89%
#14	VCN.CA	Q 1.56	3.03%
#15	AD.UN.CA	Q 1.36	6.99%

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SPOTLIGHT ON: ZWB.CA — 6.8% YIELD

BMO Covered Call Canadian Banks ETF



BMO Covered Call Canadian Banks is an exchange-traded fund established as an open-ended trust. The Trust's objective is to provide exposure to the performance of a portfolio of Canadian banks and monthly distributions while mitigating downside risk.

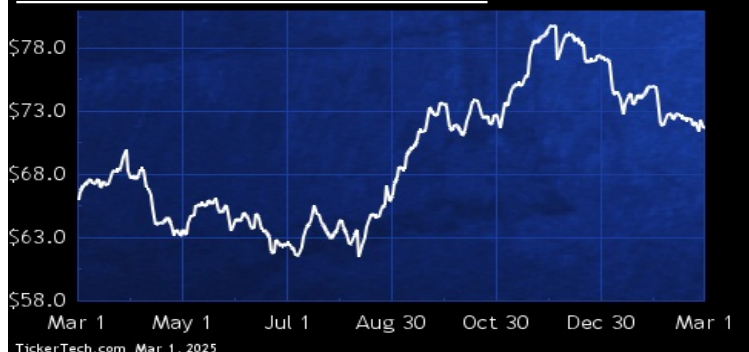
FINANCIAL

DividendRank	Symbol	Dividend	Recent Yield*
#1	BNS.CA	Q 4.24	5.91%
#2	BMO.CA	Q 6.36	4.28%
#3	TD.CA	Q 4.20	4.87%
#4	NA.CA	Q 4.56	3.80%
#5	LB.CA	Q 1.88	6.77%
#6	CM.CA	Q 3.88	4.49%
#7	RY.CA	Q 5.92	3.56%
#8	GSY.CA	Q 5.84	3.52%
#9	EQB.CA	Q 2.04	2.01%
#10	IAG.CA	Q 3.60	2.64%
#11	XBB.CA	M 0.95	3.30%
#12	POW.CA	Q 2.25	4.63%
#13	IGM.CA	Q 2.25	5.05%
#14	ELF.CA	Q 15.00	0.96%
#15	XSB.CA	M 0.86	3.20%

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SPOTLIGHT ON: BNS.CA — 5.9% YIELD

Bank of Nova Scotia Halifax



The Bank of Nova Scotia is a bank in the Americas. The Bank offers a range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. Its segments include Canadian Banking, International Banking, Global Wealth Management and Global Banking and Markets. The Canadian Banking segment provides a full suite of financial advice and banking solutions to retail, small business and commercial banking customers. The International Banking segment is a diverse franchise with Retail, Corporate, and Commercial customers.

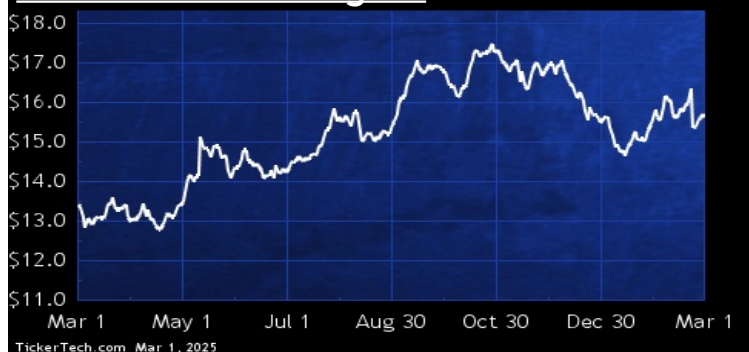
HEALTHCARE

DividendRank	Symbol	Dividend	Recent Yield*
#1	SIA.CA	M 0.94	5.95%
#2	CSH.UN.CA	M 0.61	3.69%
#3	EXE.CA	M 0.48	4.13%
#4	DR.CA	Q 0.36	2.04%
#5	RX.CA	Q 0.20	1.79%

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SPOTLIGHT ON: SIA.CA — 6.0% YIELD

Sienna Senior Living Inc



Sienna Senior Living is engaged as a seniors' living provider serving the continuum of independent living, independent supportive living, assisted living, memory care and long-term care through the ownership and operation of seniors' living residences in the Provinces of British Columbia and Ontario. Co. also provides management services to 13 seniors' living residences in British Columbia and Ontario.

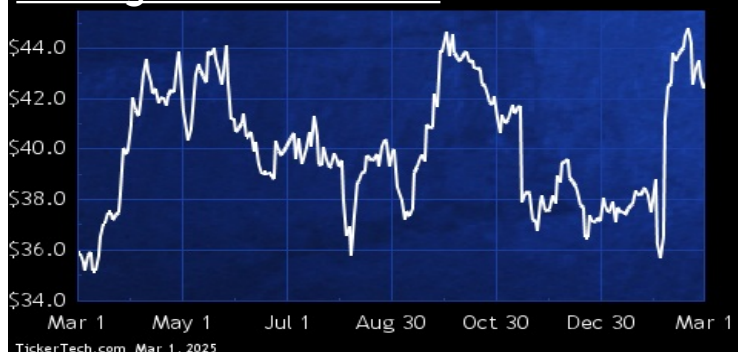
INDUSTRIAL

DividendRank	Symbol	Dividend	Recent Yield*
#1	FTT.CA	Q 1.10	2.59%
#2	CHE.UN.CA	M 0.69	7.01%
#3	SIS.CA	M 0.54	3.00%
#4	RCH.CA	Q 0.61	1.69%
#5	DBM.CA	Q 0.56	7.47%
#6	MX.CA	Q 0.74	1.17%
#7	NEO.CA	Q 0.40	4.98%
#8	AFN.CA	Q 0.60	1.65%
#9	MAL.CA	Q 0.10	0.99%
#10	VLN.CA	Q 0.12	0.77%

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SPOTLIGHT ON: FTT.CA – 2.6% YIELD

Finning International Inc



Finning International Inc. is a Canada-based caterpillar dealer. Co. provides caterpillar equipment, parts, services, and performance solutions in Western Canada, Chile, Argentina, Bolivia, the United Kingdom, and Ireland. Co.'s segments include Canada, South America, UK & Ireland, and Other. It sells, rents and provides parts and services for equipment and engines to customers in various industries, including mining, construction, petroleum, forestry and a wide range of power systems applications. With its inventory of new, used, and rental equipment, it can deliver the solution to meet client's needs.

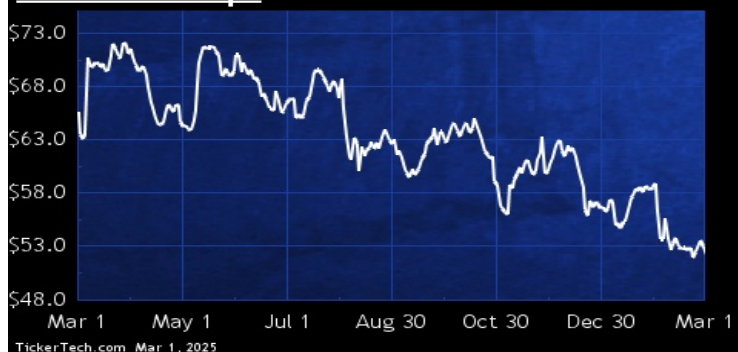
MANUFACTURING

DividendRank	Symbol	Dividend	Recent Yield*
#1	LNR.CA	Q 1.00	1.88%
#2	GIL.CA	Q 0.90	1.16%
#3	MG.CA	Q 1.94	3.62%
#4	ET.CA	Q 0.80	6.85%
#5	XTC.CA	Q 0.42	6.59%
#6	MRE.CA	Q 0.20	2.44%
#7	VCM.CA	Q 0.22	2.07%
#8	CML.CA	Q 0.05	4.24%

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SPOTLIGHT ON: LNR.CA – 1.9% YIELD

Linamar Corp.



Linamar Corporation is a Canada-based advanced manufacturing company. Co. is engaged in providing manufacturing solutions and developing engineered products. Its segments include Industrial and Mobility. The Industrial segment consists of MacDon, Salford, Bourgault, and Skyjack. MacDon manufactures combined draper headers and self-propelled windrowers for the agricultural harvesting industry. Skyjack manufactures scissor, boom, and telehandler lifts for the aerial work platform industry.

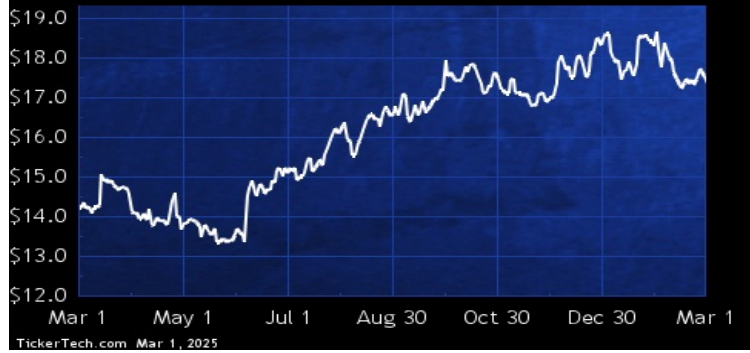
MATERIALS

DividendRank	Symbol	Dividend	Recent Yield*
#1	TCL.A.CA	Q 0.90	5.13%
#2	SJ.CA	Q 1.24	1.71%
#3	NTR.CA	Q 2.18	2.87%
#4	SXP.CA	Q 0.20	5.00%
#5	CAS.CA	Q 0.48	4.23%
#6	ADN.CA	Q 1.16	6.72%
#7	CCL.B.CA	Q 1.28	1.73%
#8	KPT.CA	Q 0.72	9.18%
#9	WFG.CA	Q 1.28	1.13%
#10	ADEN.CA	Q 0.60	1.82%
#11	WPK.CA	Q 0.20	0.46%
#12	BOS.CA	Q 0.14	3.48%

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SPOTLIGHT ON: TCL.A.CA – 5.1% YIELD

Transcontinental Inc



Transcontinental Inc. is engaged in flexible packaging in North America and in retail services in Canada. It is also Canada's largest printer. It conducts business in Canada, the U.S., Latin America and the United Kingdom in three separate sectors: the Packaging Sector, the Retail Services and Printing Sector and the Media Sector. Its Packaging Sector specializes in extrusion, lamination, printing, and converting packaging solutions, manufacturing of flexible plastic, including rollstock, labels, die cut lids, shrink films, bags and pouches and advanced coatings.

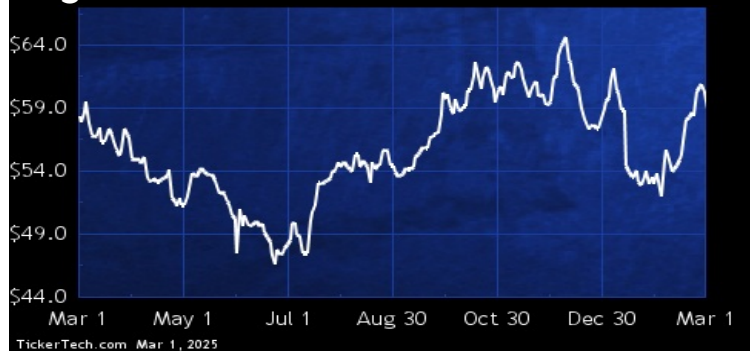
MEDIA

DividendRank	Symbol	Dividend	Recent Yield*
#1	CGO.CA	Q 3.69	6.11%
#2	QBR.B.CA	Q 1.30	3.98%
#3	Y.CA	Q 1.00	9.13%
#4	RAY.A.CA	Q 0.30	3.34%
#5	DCM.CA	Q 0.10	4.57%

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SPOTLIGHT ON: CGO.CA – 6.1% YIELD

Cogeco Inc



Cogeco Inc. is a diversified holding corporation which operates in the telecommunications and media sectors. Co.'s subsidiary Cogeco Communications Inc. (Cogeco Communications) subsidiary is a telecommunications corporation operating through its business units Cogeco Connexion and Breezeline. Cogeco Communications provides Internet, video, and phone services in the provinces of Quebec and Ontario as well as in thirteen states in the U.S.. Through Cogeco Media, it owns and operates 21 radio stations primarily in the province of Quebec as well as a news agency. It operates through two segments: Canadian telecommunications and American telecommunications.

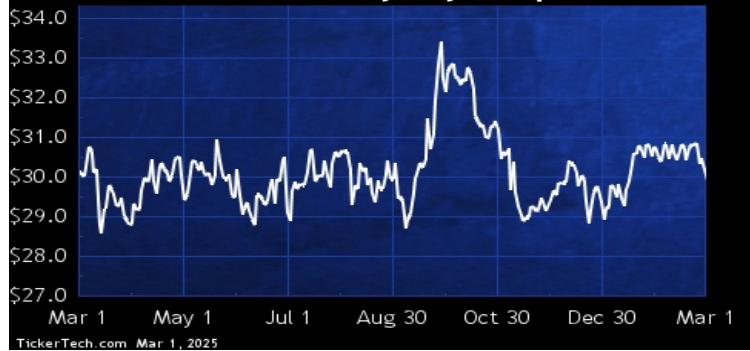
METALS & MINING

DividendRank	Symbol	Dividend	Recent Yield*
#1	LIF.CA	Q 3.00	9.93%
#2	RUS.CA	Q 1.68	4.08%
#3	LUN.CA	Q 0.36	3.11%
#4	ORA.CA	Q 1.00	4.58%
#5	PAAS.CA	Q 0.40	1.16%
#6	AEM.CA	Q 1.60	1.17%
#7	EDV.CA	S 1.14	3.97%
#8	ARG.CA	Q 0.12	6.52%
#9	CG.CA	Q 0.28	3.41%
#10	ASTL.CA	Q 0.20	1.97%
#11	FNV.CA	Q 1.52	0.75%
#12	DNG.CA	M 0.16	2.89%
#13	TFPM.CA	Q 0.22	0.91%
#14	OR.CA	Q 0.26	1.00%
#15	AGI.CA	Q 0.10	0.31%

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SPOTLIGHT ON: LIF.CA – 9.9% YIELD

Labrador Iron Ore Royalty Corp



Labrador Iron Ore Royalty, directly and through its wholly-owned subsidiary, Hollinger-Hanna Limited holds a 15.10% equity interest in Iron Ore Company of Canada that operates an iron mine near Labrador City, Newfoundland and Labrador on lands leased. Co. manages its business under a single operating segment, consisting of its investment in Iron Ore Company of Canada and its Iron Ore Company of Canada royalty of 7% and commission interests of C\$0.10 per tonne on sales of iron ore.

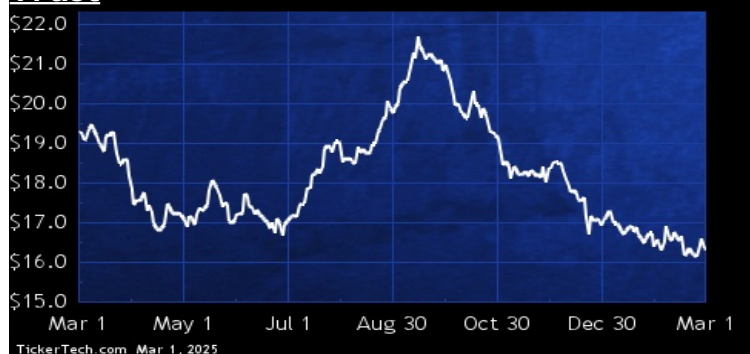
REAL ESTATE

DividendRank	Symbol	Dividend	Recent Yield*
#1	KMP.UN.CA	M 0.72	4.40%
#2	SRU.UN.CA	M 1.85	7.18%
#3	REI.UN.CA	M 1.16	5.94%
#4	CAR.UN.CA	M 1.55	3.95%
#5	HR.UN.CA	M 0.60	5.96%
#6	FCR.UN.CA	M 0.89	5.39%
#7	DIR.UN.CA	M 0.70	6.00%
#8	AX.UN.CA	M 0.60	7.72%
#9	CHP.UN.CA	M 0.76	5.54%
#10	BEI.UN.CA	M 1.44	2.25%
#11	AP.UN.CA	M 1.80	10.56%
#12	MRG.UN.CA	M 0.76	4.59%
#13	IIP.UN.CA	M 0.40	4.07%
#14	BTB.UN.CA	M 0.30	8.72%
#15	SGR.UN.CA	M 0.86	5.96%

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SPOTLIGHT ON: KMP.UN.CA – 4.4% YIELD

Killam Apartment Real Estate Investment Trust



Killam Apartment Real Estate Investment Trust is engaged in the acquisition, management and development of multi-residential apartment buildings, manufactured home communities and commercial properties in Canada.

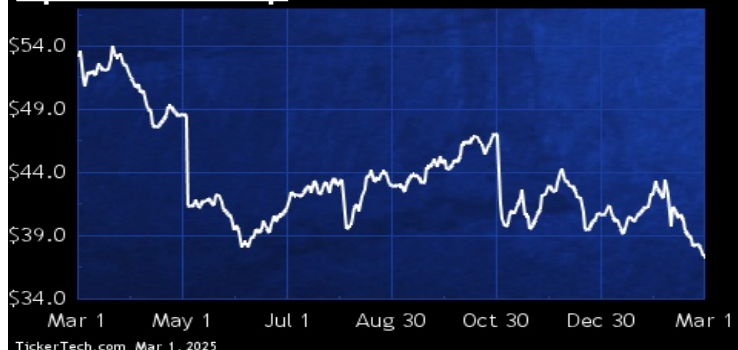
TECHNOLOGY

DividendRank	Symbol	Dividend	Recent Yield*
#1	OTEX.CA	Q 1.05	2.81%
#2	ENGH.CA	Q 1.04	3.99%
#3	ONEX.CA	Q 0.40	0.38%
#4	HPS.A.CA	Q 1.10	1.32%
#5	CMG.CA	Q 0.20	2.54%
#6	TCS.CA	Q 0.34	0.77%
#7	HMM.A.CA	S 0.06	0.65%
#8	CTS.CA	Q 0.06	1.10%
#9	DND.CA	Q 0.07	0.60%
#10	SYZ.CA	Q 0.04	0.42%

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SPOTLIGHT ON: OTEX.CA – 2.8% YIELD

Open Text Corp



Open Text Corporation is a Canada-based information management company that provides a wide range of software and services. Its Information Management platform offers secure, scalable solutions for global enterprises, SMBs, and governments. Through the OpenText Cloud, the company delivers an integrated portfolio that helps organizations manage modern work, automate application delivery, and optimize digital supply chains. Key offerings include the Content Cloud, Cybersecurity Cloud, Business Network Cloud, and AI Cloud, all designed to enhance operational efficiency and information management across various sectors.

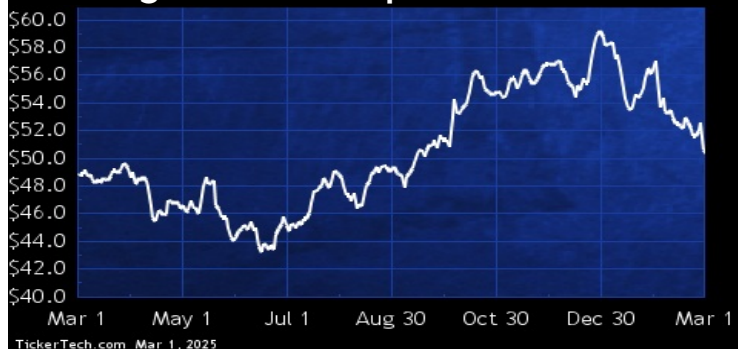
TRANSPORTATION

DividendRank	Symbol	Dividend	Recent Yield*
#1	EIF.CA	M 2.64	5.21%
#2	ALC.CA	Q 0.80	5.28%
#3	MTL.CA	M 0.84	6.35%
#4	CNR.CA	Q 3.55	2.46%
#5	WTE.CA	Q 1.50	6.12%
#6	CJT.CA	Q 1.40	1.42%
#7	TFIL.CA	Q 1.80	1.40%
#8	TTNM.CA	Q 0.08	5.52%
#9	AND.CA	Q 0.44	1.04%
#10	CP.CA	Q 0.76	0.69%

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SPOTLIGHT ON: EIF.CA – 5.2% YIELD

Exchange Income Corp



Exchange Income is engaged as a diversified, acquisition-oriented corporation focused on opportunities in the aerospace, aviation, and manufacturing sectors. Co. has two operating segments: Aerospace and Aviation and Manufacturing.

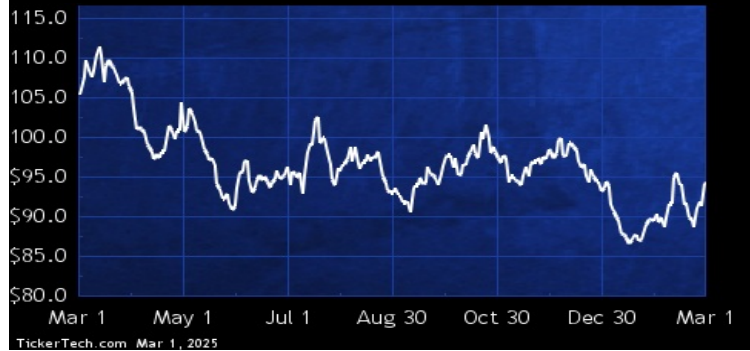
TRAVEL & ENTERTAINMENT

DividendRank	Symbol	Dividend	Recent Yield*
#1	QSR.CA	Q 2.48	2.63%
#2	PZA.CA	M 0.93	7.04%
#3	BPF.UN.CA	M 1.38	7.97%
#4	MTY.CA	Q 1.32	3.03%
#5	GH.CA	M 0.60	5.85%
#6	KEG.UN.CA	M 1.14	7.91%
#7	SRV.UN.CA	M 1.14	8.93%
#8	AW.UN.CA	M 1.92	5.20%
#9	TOY.CA	Q 0.48	1.76%
#10	PBL.CA	Q 0.20	0.76%

* (updated Friday, February 28, 2:13 AM) Yield calculations vary and may not be reliable nor comparable. Not all publicly traded securities are ranked; data may be incorrect or out of date. Rankings are for informational purposes only and do not constitute investment advice. [Full disclaimer](#)

SPOTLIGHT ON: QSR.CA – 2.6% YIELD

Restaurant Brands International Inc



Restaurant Brands International Inc. is a quick-service restaurant company. It franchises and operates quick-service restaurants serving coffee and other beverage and food products. Its segments include Tim Hortons (TH), Burger King (BK), Popeyes Louisiana Kitchen (PLK), Firehouse Subs (FHS), International (INTL) and Restaurant Holdings. Under the Tim Hortons brand, it operates in the donut/coffee/tea category of the quick service segment of the restaurant industry. Under the Burger King brand, it operates in the fast-food hamburger restaurant category of the quick service segment of the restaurant industry.

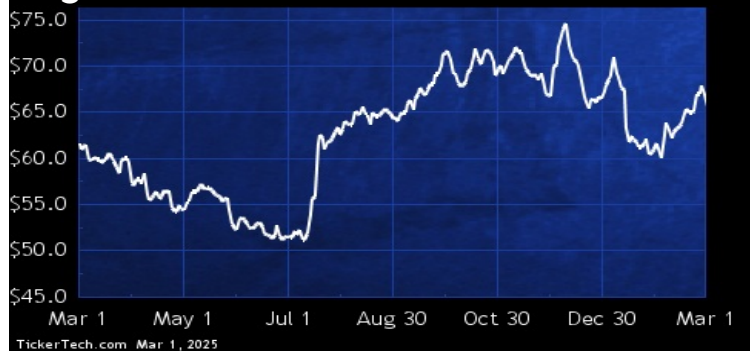
UTILITIES

DividendRank	Symbol	Dividend	Recent Yield*
#1	CCA.CA	Q 3.69	5.50%
#2	NPI.CA	M 1.20	6.32%
#3	BCE.CA	Q 3.99	11.81%
#4	CPX.CA	Q 2.61	5.15%
#5	EMA.CA	Q 2.90	5.05%
#6	FTS.CA	Q 2.46	3.92%
#7	T.CA	Q 1.61	7.18%
#8	CU.CA	Q 1.83	5.34%
#9	TPZ.CA	Q 1.32	5.32%
#10	ALA.CA	Q 1.26	3.61%
#11	H.CA	Q 1.26	2.77%
#12	BLX.CA	Q 0.66	2.22%
#13	ACO.X.CA	Q 2.02	4.34%
#14	AQN.CA	Q 0.26	3.78%
#15	INE.CA	Q 0.36	2.67%

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SPOTLIGHT ON: CCA.CA – 5.5% YIELD

Cogeco Communications Inc



Cogeco Communications Inc. is a telecommunications company, which operates through its business units Cogeco Connexion and Breezeline. It provides Internet, video and wireline phone services in Canada, and in 13 states in the U.S. (U.S.) under the Cogeco Connexion, oxio, and Breezeline brand names. Breezeline also offers wireless services in most of the U.S. states in which it operates. It operates in two segments: Canadian telecommunications and American telecommunications. The Canadian telecommunications activities are carried out by Cogeco Connexion in the provinces of Quebec and Ontario.



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