



WESTJET REPORTS RECORD THIRD QUARTER 2015 NET EARNINGS

News / Finance



WestJet today announced its **third quarter 2015** results, with **record net earnings** of \$101.8 million, or \$0.82 per diluted share, as compared with the adjusted net earnings¹ of \$85.4 million, or \$0.66 per diluted share reported in the third quarter of 2014, up 19.2 per cent and 24.2 per cent, respectively, notwithstanding the significant weakening of the Canadian dollar year over year and the softening of the Western Canadian economy as a result of the collapse in energy prices. WestJet achieved an on-time performance rate of 86.0 per cent in the third quarter, a year-over-year improvement of 4.1 percentage points, placing WestJet as the top performing North American airline for the second consecutive quarter. Based on the trailing twelve months, the airline achieved a record return on invested capital of 16.1 per cent, compared with the 16.0 per cent reported in the previous quarter while our total assets surpassed \$5 billion for the first time in WestJet's history.

“We are very pleased with another quarter of record financial results, as we improved our return on invested capital and operating margin while leading North American airlines in on-time performance for a second straight quarter,” said WestJet President and CEO Gregg Saretsky. “We are very excited about the next chapter of WestJet’s evolution, as we recently began flying wide-body aircraft in scheduled revenue service for the first time and announced non-stop service to London Gatwick from six Canadian cities beginning in the spring of 2016. I want to thank our 11,000 WestJetters for their commitment to delivering our award-winning brand of friendly caring service, and I look forward to celebrating a record November profit share with them later this month.”

Dividend declaration

On November 2, 2015, WestJet’s Board of Directors declared a cash dividend of \$0.14 per common voting share and variable voting share for the fourth quarter of 2015, to be paid on December 31, 2015, to shareholders of record on December 16, 2015. All dividends paid by WestJet are, pursuant to subsection 89(14) of the Income Tax Act, designated as eligible dividends, unless indicated otherwise. An eligible dividend paid to a Canadian resident is entitled to the enhanced dividend tax credit.

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