

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

MARCH 2013

Summary of Traffic and Capacity Statistics

Month of March 2013

Qantas Group passenger numbers for March 2013 increased by 2.1 per cent from the previous year. RPKs decreased by 2 per cent and ASKs decreased by 1.4 per cent, resulting in a revenue seat factor of 79.3 per cent, which was 0.6 percentage points lower than the previous year.

Financial Year 2013

Qantas Group passenger numbers for the financial year to date (March 2013) were up 3.4 per cent from the previous year. RPKs decreased by 0.5 per cent, and ASKs increased by 0.1 per cent, resulting in a revenue seat factor of 80 per cent, which was 0.5 percentage point lower than the previous year.

For the financial year to date (March 2013), Qantas Group yields were lower than the prior corresponding period. Total Domestic (comprising Qantas Domestic, QantasLink and Jetstar Domestic) yields were lower than the prior corresponding period, largely due to increased capacity in the domestic market.

Total International (comprising Qantas International and Jetstar International) yields were lower than the prior corresponding period due to increased competition and, as previously announced, the adverse impact of approximately \$50 million for the second half of financial year 2013 largely due to reduced selling prior to the Australian Competition and Consumer Commission granting interim approval of the Qantas Emirates partnership.

Qantas Loyalty Update

For the financial year to date (March 2013), billings for Qantas Frequent Flyer were in line with the prior corresponding period. External billings increased 3.5 per cent, offset by a 4.2 per cent decline in internal billings.

Recent Developments

On 22 April 2013, Qantas announced the issue of \$125 million in unsecured fixed rate notes maturing in April 2020. This transaction will not affect Qantas' overall debt position, with proceeds from the issue to be used to repay existing short term debt maturities. The Group's total liquidity position, including cash, cash equivalents and undrawn facilities, is expected to be between \$2.5 billion and \$3.0 billion as at 30 June 2013.

On 17 April 2013, Qantas announced its regional airline QantasLink will move into Qantas Domestic Terminal in Sydney, Terminal 3, in the second half of 2013. The repositioning of QantasLink's operation will allow seamless travel experiences for over one million customers each year.

On 11 April 2013, Qantas successfully refinanced a \$430 million term loan tranche of its \$1.28 billion unsecured, syndicated loan facility to April 2017. The syndication resulted in over-subscriptions that have been used to increase the term loan facility from \$430 million to \$550 million and to establish a \$230 million undrawn revolving loan facility maturing in April 2017.

On 8 April 2013, Qantas Frequent Flyer announced new Classic Award points pricing that allows members to book Jetstar flights for 20 per cent less. This enhancement also enables members to redeem points on destinations across Asia through the Jetstar Japan and Jetstar Asia networks.

On 3 April 2013, Qantas announced a significant expansion of its codeshare agreement with China Eastern Airlines, enabling customers better access to major cities in China through 17 direct Qantas or China Eastern services between Australia and mainland China each week.

On 29 March 2013, Qantas and Emirates welcomed the Competition Commission of Singapore's clearance of their partnership which launched on 31 March 2013.

On 28 March 2013, Qantas reached a new agreement with its International Cabin Crew. This is the fifteenth Enterprise Bargaining Agreement reached by Qantas since late 2011 and applies to around 3,400 customer service managers, customer service supervisors and flight attendants.

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MARCH 2013

	Month			Financial Year to Date		
	2012/13	2011/12	Change	2012/13	2011/12	Change
QANTAS DOMESTIC (INCLUDING QANTASLINK) - SCHEDULED SERVICES						
Passengers Carried ('000)	1,882	1,911	(1.5)%	16,652	16,637	0.1%
Revenue Passenger Kilometres (m)	2,355	2,384	(1.2)%	21,416	21,355	0.3%
Available Seat Kilometres (m)	3,103	3,102	0.0%	28,054	27,298	2.8%
Revenue Seat Factor (%)	75.9	76.8	(0.9) pts	76.3	78.2	(1.9) pts
QANTAS DOMESTIC (EXCLUDING QANTASLINK) - SCHEDULED SERVICES						
Passengers Carried ('000)	1,425	1,451	(1.8)%	12,675	12,749	(0.6)%
Revenue Passenger Kilometres (m)	2,062	2,088	(1.2)%	18,858	18,780	0.4%
Available Seat Kilometres (m)	2,649	2,661	(0.4)%	24,176	23,514	2.8%
Revenue Seat Factor (%)	77.8	78.5	(0.6) pts	78.0	79.9	(1.9) pts
QANTASLINK - SCHEDULED SERVICES						
Passengers Carried ('000)	457	460	(0.6)%	3,977	3,888	2.3%
Revenue Passenger Kilometres (m)	293	296	(1.1)%	2,558	2,575	(0.7)%
Available Seat Kilometres (m)	454	442	2.7%	3,878	3,784	2.5%
Revenue Seat Factor (%)	64.6	67.0	(2.5) pts	66.0	68.0	(2.1) pts
JETSTAR DOMESTIC - SCHEDULED SERVICES						
Passengers Carried ('000)	939	879	6.8%	8,833	8,071	9.4%
Revenue Passenger Kilometres (m)	1,099	1,015	8.3%	10,609	9,621	10.3%
Available Seat Kilometres (m)	1,321	1,224	7.9%	12,905	11,343	13.8%
Revenue Seat Factor (%)	83.2	82.9	0.3 pts	82.2	84.8	(2.6) pts
QANTAS INTERNATIONAL - SCHEDULED SERVICES						
Passengers Carried ('000)	490	511	(4.1)%	4,403	4,646	(5.2)%
Revenue Passenger Kilometres (m)	4,071	4,382	(7.1)%	36,771	39,345	(6.5)%
Available Seat Kilometres (m)	5,038	5,325	(5.4)%	44,440	47,849	(7.1)%
Revenue Seat Factor (%)	80.8	82.3	(1.5) pts	82.7	82.2	0.5 pts
JETSTAR INTERNATIONAL - SCHEDULED SERVICES						
Passengers Carried ('000)	443	400	10.7%	3,942	3,533	11.6%
Revenue Passenger Kilometres (m)	1,236	1,129	9.4%	11,422	10,005	14.2%
Available Seat Kilometres (m)	1,622	1,519	6.8%	14,775	13,231	11.7%
Revenue Seat Factor (%)	76.2	74.4	1.8 pts	77.3	75.6	1.7 pts
JETSTAR ASIA ¹						
Passengers Carried ('000)	329	297	10.9%	2,704	2,434	11.1%
Revenue Passenger Kilometres (m)	525	570	(7.9)%	4,447	4,795	(7.2)%
Available Seat Kilometres (m)	629	705	(10.8)%	5,661	6,058	(6.5)%
Revenue Seat Factor (%)	83.4	80.8	2.6 pts	78.6	79.1	(0.6) pts
QANTAS GROUP OPERATIONS						
Passengers Carried ('000)	4,083	3,997	2.1%	36,535	35,321	3.4%
Revenue Passenger Kilometres (m)	9,285	9,479	(2.0)%	84,665	85,121	(0.5)%
Available Seat Kilometres (m)	11,714	11,875	(1.4)%	105,835	105,779	0.1%
Revenue Seat Factor (%)	79.3	79.8	(0.6) pts	80.0	80.5	(0.5) pts

Qantas Frequent Flyer

	Quarter Ended			Financial Year to Date		
	Mar-13	Mar-12	Change	Mar-13	Mar-12	Change
Billings (\$m)	288	288	(0.1)%	895	889	0.7%
Awards Redeemed (m)	1.4	1.4	(0.5)%	4.1	3.8	7.8%
Total Members (m)	9.1	8.5	8.2%	9.1	8.5	8.2%

1. Jetstar Asia includes Singapore based operations only. Jetstar Asia statistics for the prior corresponding period include wide-body operations which were transferred from Jetstar Asia to Jetstar International from 1 July 2012.

Notes

Any adjustments to preliminary statistics will be included in the year to date results next month. Where figures have been rounded, discrepancies may occur between the sum of the components of items, the total and percentage changes which are derived from figures prior to rounding.

The number of passengers carried is calculated on the basis of origin/destination (ie. one origin/destination journey represents one passenger regardless of the number of stage lengths undertaken).

Key

(m): Millions

RPKs: The number of paying passengers carried multiplied by the number of kilometres flown

ASKs: The number of seats available for sale multiplied by the number of kilometres flown