

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

October 2011

Summary of Traffic and Capacity Statistics

Month of October 2011

Qantas Group passenger numbers for October 2011 were down 1.8 percent from the previous year. RPKs decreased by 1.1 percent and ASKs increased by 0.2 percent, resulting in a revenue seat factor of 81.4 percent, which was 1.1 percentage points lower than the previous year.

Financial Year to Date October 2011

Group passenger numbers for the financial year to date October 2011 were up 3.5 percent from the previous year. RPKs increased by 3.1 percent, and ASKs increased by 4.1 percent, resulting in a revenue seat factor of 81.0 percent, which was 0.8 percentage points lower than the previous year.

Total Domestic (Qantas Domestic, QantasLink and Jetstar Domestic networks) yield excluding foreign exchange for the financial year to date October 2011 was 6.9 percent higher when compared to the corresponding prior year period. Total International (Qantas International, Jetstar International and Jetstar Asia networks) yield excluding foreign exchange for the financial year to date October 2011 was 4.3 percent higher when compared to the corresponding prior year period.

Recent Developments

On 31 October 2011, Fair Work Australia granted the Australian Government's application to terminate all industrial action by the Australian Licenced Aircraft Engineers Association (ALAEA), Australian and International Pilots Association (AIPA) and the Transport Workers Union (TWU) and Qantas.

On 1 November 2011, Qantas announced services had returned to normal and all disrupted passengers had been accommodated on flights following the grounding of its fleet on 29 October 2011 in relation to the industrial dispute.

On 16 November 2011, Qantas announced a range of special offers for its most loyal customers to thank them for their support throughout the recent period of industrial action.

On 16 November 2011, the Qantas Group celebrated Qantas' 91st birthday by officially welcoming the Boeing 787 Dreamliner to Sydney on its first visit to Australia. Jetstar passengers will experience the quieter and more fuel efficient aircraft from mid-2013 when the airline becomes the first carrier in Australasia, and the first low cost carrier in the world, to fly the B787.

On 21 November 2011, Qantas announced that it had been unable to reach new agreements with the ALAEA, AIPA and TWU during conciliation. All parties have now entered binding arbitration by Fair Work Australia.

On 24 November 2011, Qantas announced that the TWU had confirmed that it will not launch an appeal or stay against the decision by Fair Work Australia to terminate all industrial action. The new workplace agreements would now be determined by the independent umpire for all three unions. Consequently all customers can book flights with absolute confidence and certainty, that there will be no industrial action by the pilots' union, licenced engineers' union and Transport Workers' Union for up to the next four years.

On 24 November 2011, the Jetstar Group commenced flying to its 10th destination in Greater China with the inaugural Singapore to Beijing flight. Jetstar offers a daily service using an A330 aircraft.

Update on Hedging

Qantas has hedged 59 percent of its remaining fuel requirement in 2011/12 at a worst-case crude oil price of USD119.74 per barrel including option premium. The majority of hedging is in Brent crude oil or refined products.

Qantas has hedged 29 percent of its remaining operational foreign exchange exposure in 2011/12 at a worst case AUD/USD equivalent exchange rate of 0.8920 inclusive of option premium.

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

October 2011

	Month			Financial Year to Date		
	2011/12	2010/11	Change	2011/12	2010/11	Change
Qantas Domestic						
Passengers Carried ('000)	1,410	1,589	(11.3)%	5,863	6,078	(3.5)%
Revenue Passenger Kilometres (m)	2,095	2,295	(8.7)%	8,642	8,893	(2.8)%
Available Seat Kilometres (m)	2,505	2,725	(8.1)%	10,621	10,790	(1.6)%
Revenue Seat Factor (%)	83.6	84.2	(0.6) pts	81.4	82.4	(1.1) pts
QantasLink						
Passengers Carried ('000)	448	446	0.5%	1,766	1,678	5.3%
Revenue Passenger Kilometres (m)	302	300	0.8%	1,177	1,143	3.0%
Available Seat Kilometres (m)	426	402	5.9%	1,685	1,583	6.5%
Revenue Seat Factor (%)	70.9	74.4	(3.6) pts	69.8	72.2	(2.4) pts
Jetstar Domestic						
Passengers Carried ('000)	915	848	7.9%	3,645	3,192	14.2%
Revenue Passenger Kilometres (m)	1,099	974	12.9%	4,450	3,725	19.5%
Available Seat Kilometres (m)	1,251	1,164	7.5%	5,226	4,541	15.1%
Revenue Seat Factor (%)	87.8	83.6	4.2 pts	85.2	82.0	3.1 pts
Qantas International						
Passengers Carried ('000)	507	526	(3.6)%	2,026	2,043	(0.8)%
Revenue Passenger Kilometres (m)	4,196	4,433	(5.4)%	17,402	17,465	(0.4)%
Available Seat Kilometres (m)	5,160	5,314	(2.9)%	21,149	20,979	0.8%
Revenue Seat Factor (%)	81.3	83.4	(2.1) pts	82.3	83.3	(1.0) pts
Jetstar International						
Passengers Carried ('000)	393	353	11.1%	1,528	1,383	10.5%
Revenue Passenger Kilometres (m)	1,087	1,025	6.1%	4,261	4,137	3.0%
Available Seat Kilometres (m)	1,429	1,319	8.3%	5,519	5,280	4.5%
Revenue Seat Factor (%)	76.1	77.7	(1.6) pts	77.2	78.4	(1.1) pts
Jetstar Asia						
Passengers Carried ('000)	255	238	7.1%	992	917	8.2%
Revenue Passenger Kilometres (m)	498	355	40.2%	1,940	1,356	43.1%
Available Seat Kilometres (m)	624	443	40.8%	2,535	1,722	47.2%
Revenue Seat Factor (%) ¹	79.8	80.2	(0.4) pts	76.5	78.7	(2.2) pts
Total Group Operations						
Passengers Carried ('000)	3,928	4,001	(1.8)%	15,820	15,290	3.5%
Revenue Passenger Kilometres (m)	9,277	9,381	(1.1)%	37,872	36,718	3.1%
Available Seat Kilometres (m)	11,395	11,368	0.2%	46,735	44,894	4.1%
Revenue Seat Factor (%)	81.4	82.5	(1.1) pts	81.0	81.8	(0.8) pts

1. Jetstar Asia commenced daily A330 services from Singapore to Auckland in mid-March 2011. The revenue seat factor for this service is in line with expectations for a new route. The relatively long sector length of the route has had a significant impact on Jetstar Asia's operating statistics.

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