

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

March 2012

Summary of Traffic and Capacity Statistics

Month of March 2012

Qantas Group passenger numbers for March 2012 were up 7.0 per cent from the previous year. RPKs increased by 8.7 per cent and ASKs increased by 4.1 per cent, resulting in a revenue seat factor of 79.8 per cent, which was 3.3 percentage points higher than the previous year.

Financial Year 2012

Qantas Group passenger numbers for the financial year to date March 2012 were up 4.7 per cent from the previous year. RPKs increased by 5.4 per cent, and ASKs increased by 5.6 per cent, resulting in a revenue seat factor of 80.5 per cent, which was 0.1 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 March 2012, was 5.2 per cent 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 March 2012, was 1.8 per cent higher when compared to the corresponding prior year period.

Recent Developments

On 6 April 2012, Jetstar Japan announced the receipt of its Air Operators Certificate (AOC) from the Japanese regulator, the Ministry of Land, Infrastructure and Transport. The AOC signifies approval of Jetstar's operating policies and procedures to deliver domestic flights in Japan. Furthermore, Jetstar Japan commenced selling domestic fares and confirmed it had taken delivery of its first A320 aircraft on 17 and 27 April 2012, respectively. Jetstar Japan's first commercial flight is scheduled for 3 July 2012¹.

On 13 April 2012, Qantas successfully operated Australia's first commercial flights powered by sustainable aviation fuel. In addition, Qantas announced it will conduct a feasibility study into the potential for an Australian sustainable aviation fuel industry backed by funding from the Australian Government and technical support provided by Shell.

On 19 April 2012, Qantas Freight Enterprises announced its inaugural scheduled freighter service from Sydney to the Chinese manufacturing hub of Chongqing, which commenced on 20 April 2012. With the addition of Chongqing, Qantas Freight Enterprises now markets freight capacity to nine ports in mainland China.

On 20 April 2012, Qantas announced it had selected CFM International LEAP-1A engines to power its fleet of 78 A320neo aircraft. Jetstar is scheduled to receive the Group's first A320neos equipped with LEAP engines in 2016. The significant cost savings offered by the new aircraft are expected to help Jetstar maintain its leadership position in the low fares market.

Update on Hedging

The Group has hedged 100 per cent of its remaining fuel requirement in FY12 at a worst-case crude oil price of US\$124.67 per barrel including option premium. The majority of the hedging is in Brent crude oil or refined products.

¹ Subject to regulatory approval.

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

March 2012

| | Month | | | Financial Year to Date | | |
|-------------------------------------|----------------------|----------------|---------------|-------------------------------|----------------|---------------|
| | 2011/12 | 2010/11 | Change | 2011/12 | 2010/11 | Change |
| Qantas Domestic | | | | | | |
| Passengers Carried ('000) | 1,451 | 1,449 | 0.1% | 12,749 | 12,968 | (1.7)% |
| Revenue Passenger Kilometres (m) | 2,088 | 2,034 | 2.7% | 18,780 | 18,767 | 0.1% |
| Available Seat Kilometres (m) | 2,661 | 2,595 | 2.5% | 23,514 | 23,332 | 0.8% |
| Revenue Seat Factor (%) | 78.5 | 78.4 | 0.1 pts | 79.9 | 80.4 | (0.6) pts |
| QantasLink | | | | | | |
| Passengers Carried ('000) | 460 | 425 | 8.3% | 3,888 | 3,629 | 7.1% |
| Revenue Passenger Kilometres (m) | 296 | 271 | 9.1% | 2,575 | 2,422 | 6.3% |
| Available Seat Kilometres (m) | 442 | 405 | 9.0% | 3,784 | 3,506 | 7.9% |
| Revenue Seat Factor (%) | 67.0 | 67.0 | 0.1 pts | 68.0 | 69.1 | (1.1) pts |
| Jetstar Domestic | | | | | | |
| Passengers Carried ('000) | 879 | 795 | 10.6% | 8,071 | 7,406 | 9.0% |
| Revenue Passenger Kilometres (m) | 1,015 | 919 | 10.5% | 9,621 | 8,555 | 12.5% |
| Available Seat Kilometres (m) | 1,224 | 1,178 | 3.9% | 11,343 | 10,695 | 6.1% |
| Revenue Seat Factor (%) | 82.9 | 78.0 | 4.9 pts | 84.8 | 80.0 | 4.8 pts |
| Qantas International | | | | | | |
| Passengers Carried ('000) | 511 | 485 | 5.4% | 4,646 | 4,564 | 1.8% |
| Revenue Passenger Kilometres (m) | 4,382 | 4,100 | 6.9% | 39,345 | 38,524 | 2.1% |
| Available Seat Kilometres (m) | 5,325 | 5,317 | 0.1% | 47,849 | 46,515 | 2.9% |
| Revenue Seat Factor (%) | 82.3 | 77.1 | 5.2 pts | 82.2 | 82.8 | (0.6) pts |
| Jetstar International | | | | | | |
| Passengers Carried ('000) | 400 | 356 | 12.4% | 3,533 | 3,128 | 13.0% |
| Revenue Passenger Kilometres (m) | 1,129 | 988 | 14.3% | 10,005 | 9,259 | 8.1% |
| Available Seat Kilometres (m) | 1,519 | 1,387 | 9.5% | 13,231 | 11,974 | 10.5% |
| Revenue Seat Factor (%) | 74.4 | 71.3 | 3.1 pts | 75.6 | 77.3 | (1.7) pts |
| Jetstar Asia | | | | | | |
| Passengers Carried ('000) | 297 | 226 | 31.2% | 2,434 | 2,051 | 18.7% |
| Revenue Passenger Kilometres (m) | 570 | 410 | 38.9% | 4,795 | 3,196 | 50.0% |
| Available Seat Kilometres (m) | 705 | 520 | 35.6% | 6,058 | 4,109 | 47.4% |
| Revenue Seat Factor (%) | 80.8 | 78.9 | 1.9 pts | 79.1 | 77.8 | 1.4 pts |
| Total Group Operations | | | | | | |
| Passengers Carried ('000) | 3,997 | 3,735 | 7.0% | 35,321 | 33,745 | 4.7% |
| Revenue Passenger Kilometres (m) | 9,479 | 8,722 | 8.7% | 85,121 | 80,724 | 5.4% |
| Available Seat Kilometres (m) | 11,875 | 11,403 | 4.1% | 105,779 | 100,132 | 5.6% |
| Revenue Seat Factor (%) | 79.8 | 76.5 | 3.3 pts | 80.5 | 80.6 | (0.1) pts |
| Qantas Frequent Flyer | | | | | | |
| | Quarter Ended | | | Financial Year to Date | | |
| | Mar-12 | Mar-11 | Change | Mar-12 | Mar-11 | Change |
| Billings (\$m) | 288 | 250 | 15.4% | 889 | 768 | 15.7% |
| Awards Redeemed ('000) ¹ | 1,440 | 1,207 | 19.3% | 3,827 | 3,318 | 15.3% |
| Total Members ('000) | 8,460 | 7,743 | 9.3% | 8,460 | 7,743 | 9.3% |

1. Awards: The number of awards redeemed for March 2011 has been restated to exclude cancellations and include flight upgrades for which Qantas Frequent Flyer members redeemed points.

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 totals 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

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