

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS NOVEMBER 2007

Summary of Traffic and Capacity Statistics

Month of November 2007

November Group (comprising Qantas Domestic, QantasLink, Jetstar and Qantas International) passenger numbers increased by 6.7 per cent over the previous year. RPKs increased by 6.7 per cent, while ASKs were up 4.8 per cent, resulting in a revenue seat factor of 81.7 per cent, which was 1.4 percentage points higher than the previous year.

Financial Year to Date November 2007

Total Domestic (Qantas, QantasLink and Jetstar domestic operations) yield excluding exchange for the financial year to November 2007 increased by 3.5 per cent when compared to the same period last year. Total International (Qantas and Jetstar international operations) yield excluding exchange increased by 5.7 per cent over the same period. The reported yield variances have not been calculated in accordance with the accounting requirements of IFRIC 13 Customer Loyalty Programmes. Qantas is currently in the process of applying this Interpretation and does not expect that the reported yield variances would be materially different if calculated in accordance with IFRIC 13.

Group passenger numbers for the financial year to November 2007 increased by 7.0 per cent from the previous year. RPKs increased by 6.7 per cent, while ASKs increased by 3.9 per cent, resulting in a revenue seat factor of 82.0 per cent, which was 2.2 percentage points higher than the previous year.

Recent Developments

On 17 January 2008, Qantas said that the three-month delay of the 787 Dreamliner announced by Boeing would now see Jetstar not take delivery of its first B787 before May 2009. Qantas said that while the delay would affect Jetstar's international expansion in the short term, there would be no effect on the Qantas Group's overall growth strategy and no impact on Qantas Group earnings.

On 7 January 2008, Qantas announced that it would increase international fuel surcharges for tickets issued on or after 17 January. Qantas said the increases were a response to record fuel prices.

On 20 December 2007, Qantas announced it would increase services between Melbourne and Hong Kong by three flights per week from 1 April 2008. With the additional services, Qantas will operate 10 services per week on the Melbourne-Hong Kong route.

On 19 December 2007, Qantas announced it had signed a Memorandum of Understanding (MoU) with MAS Aerospace Engineering (MAE), a wholly-owned subsidiary of Malaysia Airlines, to establish a joint venture company to provide airframe maintenance services from Malaysia. Qantas said the company would target the rapidly growing Asia-Pacific MRO (Maintenance, Repair and Overhaul) market, which was expected to reach US\$15 billion in sales by 2016 and perform overflow airframe maintenance for Qantas and its subsidiary airlines. The venture builds on the \$300 million investment Qantas previously announced for its Australian engineering operations.

On 13 December 2007, Qantas announced that the Group's profit before tax for 2007/08 was expected to be around 40 percent higher than last year. Qantas in August had predicted that its profit for the current financial year would be around 30 percent higher than the previous year's result of \$1,032 million. Since then Qantas' operating businesses have continued to perform strongly, with the results for the first five months of 2007/08 above forecast and the forward booking profile also remaining robust. The outlook remains subject to no significant deterioration in operating conditions including fuel prices and currency exchange rates.

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	Month			Financial Year to Date		
	2007/08	2006/07	Change	2007/08	2006/07	Change
Qantas Domestic						
Passengers carried ('000)	1,478	1,415	4.5%	7,487	6,964	7.5%
Revenue Passenger Kilometres (m)	2,093	2,021	3.6%	10,868	10,123	7.4%
Available Seat Kilometres (m)	2,536	2,485	2.0%	13,069	12,592	3.8%
Revenue Seat Factor (%)	82.5	81.3	1.2 pts	83.2	80.4	2.8 pts
QantasLink						
Passengers carried ('000)	387	335	15.8%	1,829	1,642	11.4%
Revenue Passenger Kilometres (m)	271	213	27.4%	1,223	1,083	12.9%
Available Seat Kilometres (m)	363	296	22.6%	1,613	1,474	9.4%
Revenue Seat Factor (%)	74.7	71.8	2.9 pts	75.8	73.5	2.3 pts
Jetstar*						
Passengers carried ('000)	749	608	23.2%	3,741	3,146	18.9%
Revenue Passenger Kilometres (m)	1,307	737	77.3%	6,341	3,858	64.4%
Available Seat Kilometres (m)	1,657	977	69.7%	8,083	4,810	68.1%
Revenue Seat Factor (%)	78.8	75.5	3.3 pts	78.4	80.2	(1.8) pts
Qantas International						
Passengers carried ('000)	680	729	(6.8)%	3,463	3,689	(6.1)%
Revenue Passenger Kilometres (m)	4,817	4,982	(3.3)%	24,913	25,547	(2.5)%
Available Seat Kilometres (m)	5,827	6,146	(5.2)%	30,101	32,016	(6.0)%
Revenue Seat Factor (%)	82.7	81.1	1.6 pts	82.8	79.8	3.0 pts
Total Group Operations						
Passengers carried ('000)	3,294	3,087	6.7%	16,520	15,441	7.0%
Revenue Passenger Kilometres (m)	8,488	7,953	6.7%	43,346	40,611	6.7%
Available Seat Kilometres (m)	10,383	9,904	4.8%	52,867	50,892	3.9%
Revenue Seat Factor (%)	81.7	80.3	1.4 pts	82.0	79.8	2.2 pts

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 and the total and in 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).

* Includes Jetstar domestic, trans-Tasman and international operations

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