

**QANTAS AIRWAYS LIMITED**  
**ABN 16 009 661 901**

**PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS**  
**APRIL 2003**

**Summary of Traffic and Capacity Statistics**

**Month of April 2003**

International traffic, measured in Revenue Passenger Kilometres (RPKs) decreased by 16.6 percent in April 2003 while capacity, measured in Available Seat Kilometres (ASKs), rose by 0.1 percent. This resulted in a revenue seat factor of 68.0 percent, 13.6 percentage points lower than for April 2002.

Domestic RPKs decreased by 2.3 percent in April, while ASKs increased by 1.1 percent over the same period. The resulting revenue seat factor of 77.6 percent was 2.7 percentage points lower than the previous year.

April Group (comprising International, Domestic, Australian Airlines and QantasLink) passenger numbers decreased by 3.9 percent over the previous year. RPKs decreased by 9.5 percent, while ASKs were up 4.2 percent, resulting in a revenue seat factor of 70.2 percent, which was 10.6 percentage points lower than the previous year.

**Financial Year to Date April 2003**

International revenue seat factor for year to date April 2003 increased by 0.6 percentage points to 79.0 percent when compared with year to date April 2002, while international yield excluding exchange increased by 3.0 percent over the same period. Domestic yield excluding exchange for the financial year to April decreased by 6.1 percent. Domestic revenue seat factor decreased by 1.3 percentage points to 78.7 percent over the same period.

Group passenger numbers for the year to April increased by 8.4 percent over the previous year. RPKs and ASKs increased by 5.4 percent and 5.7 percent respectively, resulting in a revenue seat factor of 78.3 percent, down 0.3 percentage points from the previous year.

**Recent Developments**

On 18 June 2003, Qantas announced that it had successfully raised US\$450 million of senior unsecured debt. The funds were raised through a Rule 144A/Regulation S offering of 5.125 percent coupon 10-year notes due in June 2013 and were rated Baa1 by Moody's Investor Services and BBB+ by Standard and Poor's. The net proceeds from the offering will be used to refinance maturing debt and for general corporate purposes.

Qantas announced it would increase its services to the United States of America from the current 25 per week to 28 per week from 30 June 2003. Qantas will further increase USA services to 30 per week from early August 2003.

Qantas announced that it would suspend its twice-weekly services to Rome via Singapore and commence codeshare services four times each week to Rome via Hong Kong with oneworld partner, Cathay Pacific. The codeshare services will commence on 9 September 2003 and be operated by Qantas aircraft between Australia and Hong Kong and Cathay Pacific aircraft between Hong Kong and Rome.

Australian Airlines announced that it will commence services from Sydney and Melbourne to Bali and from Sydney to Sabah from late June 2003. From late July 2003, Australian Airlines will add services from Bali and Sabah to Singapore, and from Cairns to Sydney.

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**PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS**

**APRIL 2003**

	Month			Financial Year to Date		
	2002/03	2001/02	Change	2002/03	2001/02	Change
<b>Domestic</b>						
Passengers carried ('000)	1,332	1,314	1.4%	14,192	12,439	14.1%
Revenue Passenger Kilometres (m)	1,799	1,841	(2.3)%	19,013	16,608	14.5%
Available Seat Kilometres (m)	2,317	2,291	1.1%	24,146	20,761	16.3%
Revenue Seat Factor (%)	77.6	80.4	(2.7) pts	78.7	80.0	(1.3) pts
<b>International</b>						
Passengers carried ('000)	603	700	(13.9)%	7,206	7,244	(0.5)%
Revenue Passenger Kilometres (m)	3,607	4,325	(16.6)%	43,936	44,241	(0.7)%
Available Seat Kilometres (m)	5,305	5,301	0.1%	55,608	56,435	(1.5)%
Revenue Seat Factor (%)	68.0	81.6	(13.6) pts	79.0	78.4	0.6 pts
<b>Australian Airlines</b>						
Passengers carried ('000)	29	-	na	224	-	na
Revenue Passenger Kilometres (m)	165	-	na	1,274	-	na
Available Seat Kilometres (m)	322	-	na	2,100	-	na
Revenue Seat Factor (%)	51.2	-	na	60.7	-	na
<b>QantasLink</b>						
Passengers carried ('000)	260	300	(13.3)%	2,994	3,031	(1.2)%
Revenue Passenger Kilometres (m)	180	188	(4.3)%	1,969	1,969	0.0%
Available Seat Kilometres (m)	247	271	(8.9)%	2,721	2,785	(2.3)%
Revenue Seat Factor (%)	72.9	69.4	3.5 pts	72.4	70.7	1.7 pts
<b>Total Group Operations</b>						
Passengers carried ('000)	2,224	2,314	(3.9)%	24,616	22,714	8.4%
Revenue Passenger Kilometres (m)	5,751	6,354	(9.5)%	66,191	62,818	5.4%
Available Seat Kilometres (m)	8,191	7,863	4.2%	84,575	79,981	5.7%
Revenue Seat Factor (%)	70.2	80.8	(10.6) pts	78.3	78.5	(0.3) 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 (one origin/destination journey represents one passenger regardless of the number of stage lengths undertaken).

Traffic and capacity statistics for Boeing 717 aircraft operating on domestic core airline services are included in domestic.

Australian Airlines commenced operations on 27 October 2002.

**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