

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS
APRIL 2004

Summary of Traffic and Capacity Statistics

Month of April 2004

Total Domestic (Qantas and QantasLink) traffic, measured in Revenue Passenger Kilometres (RPKs) increased by 11.8 per cent in April 2004 while capacity, measured in Available Seat Kilometres (ASKs) increased by 6.7 per cent. This resulted in a revenue seat factor of 80.9 per cent, 3.7 percentage points higher than for April 2003.

Total International (Qantas and Australian Airlines) RPKs increased by 25.1 per cent in April, while ASKs increased by 10.1 per cent over the same period. The resulting revenue seat factor of 76.2 per cent was 9.2 percentage points higher than the previous year.

April Group (comprising Qantas Domestic, QantasLink, Qantas International and Australian Airlines) passenger numbers increased by 15.4 per cent over the previous year. RPKs increased by 20.5 per cent, while ASKs were up 9.0 per cent, resulting in a revenue seat factor of 77.6 per cent, which was 7.4 percentage points higher than the previous year.

Financial Year to Date April 2004

Total Domestic revenue seat factor for the financial year to April 2004 increased by 1.9 percentage points to 80.0 per cent when compared with year to date April 2003, while total Domestic yield excluding exchange decreased by 3.2 per cent over the same period. Total International yield excluding exchange for the financial year to April increased by 0.2 per cent when compared with the same period last year. Total International revenue seat factor increased by 0.6 percentage points to 78.9 per cent over the same period.

Group passenger numbers for the year to April 2004 increased by 2.7 per cent from the previous year. RPKs increased by 2.9 per cent, while ASKs also increased by 1.7 per cent, resulting in a revenue seat factor of 79.2 per cent, 0.9 percentage points higher than the previous year.

Recent Developments

Qantas announced it would introduce a fuel surcharge on passenger tickets effective 17 May 2004, due to a substantial rise in jet fuel prices. Qantas Domestic, QantasLink, Jetstar and domestic New Zealand services will attract a fuel surcharge of A\$6 per sector while Qantas International and Australian Airlines services will attract a fuel surcharge of A\$15 per sector. Jet fuel prices reached their highest level in 14 years during May 2004.

On 18 May 2004 Qantas announced it had applied to the International Air Services Commission for the right to operate additional services to the United Kingdom. The new flights if approved, would increase Qantas services to the UK from 21 to 28 per week over the next two years. The additional seven services include four via Hong Kong and three via Singapore. Qantas has also applied to add a further three weekly services via Hong Kong to the UK, which if approved would operate from April 2006.

On 25 May 2004 Jetstar's inaugural flight departed from Newcastle, the airline's engineering base, for Melbourne, the home of Jetstar. The airline's fleet will initially comprise 14 Boeing 717 aircraft seating 125 passengers. Jetstar's first Airbus A320 aircraft will be delivered in June 2004 and will commence flying by late July 2004. Jetstar will progressively move to a fleet of 23 A320 aircraft.

The Bureau of Transport and Regional Economics has reported that 92.1 per cent of Qantas Domestic flights departed on time during March 2004, while 93.7 per cent of Qantas Domestic flights arrived on time during the same month. For QantasLink flights during March 2004, 89.8 per cent departed on time and 88.2 per cent arrived on time.

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	2003/04	Month 2002/03	Change	2003/04	Financial Year to Date 2002/03	Change
Qantas Domestic						
Passengers carried ('000)	1,531	1,332	14.9%	14,948	14,192	5.3%
Revenue Passenger Kilometres (m)	2,057	1,799	14.4%	19,987	19,013	5.1%
Available Seat Kilometres (m)	2,525	2,317	9.0%	24,758	24,146	2.5%
Revenue Seat Factor (%)	81.5	77.6	3.9 pts	80.7	78.7	2.0 pts
QantasLink						
Passengers carried ('000)	251	260	(3.5)%	2,515	2,856	(11.9)%
Revenue Passenger Kilometres (m)	155	180	(13.9)%	1,636	1,931	(15.3)%
Available Seat Kilometres (m)	210	247	(15.0)%	2,259	2,657	(15.0)%
Revenue Seat Factor (%)	73.8	72.9	0.9 pts	72.4	72.7	(0.3) pts
Total Domestic						
Passengers carried ('000)	1,782	1,592	11.9%	17,463	17,048	2.4%
Revenue Passenger Kilometres (m)	2,212	1,979	11.8%	21,623	20,944	3.2%
Available Seat Kilometres (m)	2,735	2,564	6.7%	27,017	26,803	0.8%
Revenue Seat Factor (%)	80.9	77.2	3.7 pts	80.0	78.1	1.9 pts
Qantas International						
Passengers carried ('000)	721	603	19.6%	7,096	7,206	(1.5)%
Revenue Passenger Kilometres (m)	4,403	3,607	22.1%	43,597	43,936	(0.8)%
Available Seat Kilometres (m)	5,737	5,305	8.1%	54,693	55,608	(1.6)%
Revenue Seat Factor (%)	76.7	68.0	8.7 pts	79.7	79.0	0.7 pts
Australian Airlines						
Passengers carried ('000)	64	29	120.7%	573	224	155.8%
Revenue Passenger Kilometres (m)	315	165	91.1%	2,846	1,274	123.4%
Available Seat Kilometres (m)	456	322	41.7%	4,195	2,100	99.8%
Revenue Seat Factor (%)	69.0	51.2	17.8 pts	67.8	60.7	7.1 pts
Total International						
Passengers carried ('000)	785	632	24.2%	7,669	7,430	3.2%
Revenue Passenger Kilometres (m)	4,718	3,772	25.1%	46,443	45,209	2.7%
Available Seat Kilometres (m)	6,194	5,627	10.1%	58,888	57,708	2.0%
Revenue Seat Factor (%)	76.2	67.0	9.2 pts	78.9	78.3	0.6 pts
Total Group Operations						
Passengers carried ('000)	2,567	2,224	15.4%	25,132	24,478	2.7%
Revenue Passenger Kilometres (m)	6,930	5,751	20.5%	68,066	66,153	2.9%
Available Seat Kilometres (m)	8,928	8,191	9.0%	85,906	84,511	1.7%
Revenue Seat Factor (%)	77.6	70.2	7.4 pts	79.2	78.3	0.9 pts

Notes

Any adjustments to preliminary statistics will be included in the year to date results next month. Where figures have been rounded, discrepancies 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).

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