

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

April 2012

Summary of Traffic and Capacity Statistics

Month of April 2012

Qantas Group passenger numbers for April 2012 were up 4.6 per cent from the previous year. RPKs increased by 2.2 per cent and ASKs increased by 2.0 per cent, resulting in a revenue seat factor of 78.9 per cent, which was 0.1 percentage points higher than the previous year.

Financial Year 2012

Qantas Group passenger numbers for the financial year to date (April 2012) were up 4.7 per cent from the previous year. RPKs increased by 5.1 per cent, and ASKs increased by 5.3 per cent, resulting in a revenue seat factor of 80.3 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 (April 2012), was 4.5 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 (April 2012), was 1.7 per cent higher when compared to the corresponding prior year period.

Recent Developments

On 4 May 2012, Qantas announced a further \$400 million reduction of capital expenditure in 2012/13 to \$1.9 billion. Capital expenditure for 2013/14 is expected to be \$1.9 billion or less.

On 4 May 2012, Qantas announced details on the timing and expected annual benefits (in the range of \$280-\$365 million) of key initiatives relating to the Qantas International transformation strategy.

On 4 May 2012, Qantas announced increased domestic capacity on Qantas, Jetstar and QantasLink routes during 2012/13 to strengthen its network in the business and leisure markets.

On 10 May 2012, Jetstar announced it had won three Changi Airline Awards, including 'Partner of the Year'. These awards recognise the Jetstar Group's performance in innovation, growth and connectivity and reaffirm its position as Singapore's leading low fares carrier.

On 21 May 2012, Qantas announced it will consolidate heavy maintenance work into Brisbane and Avalon. As a result of the restructure, heavy maintenance on B737 aircraft will move from Tullamarine and be maintained in Brisbane along with B767 and A330 aircraft. The base at Avalon will continue to maintain B747s. It will also undertake some work on B737s and B767s, some aircraft reconfiguration and remain available for one-off maintenance tasks. Qantas will cease heavy maintenance at Tullamarine by August 2012. A net reduction of 500 positions will occur as a result of the restructure.

On 22 May 2012, Qantas announced a restructure of the Qantas Airlines business and changes to its executive team. After being restructured, Qantas International and Qantas Domestic will be formally managed as two distinct businesses and their financial results will be reported separately. The new structure will be effective from 1 July 2012. The restructure is a management/operational change within segments of the Group and does not change the legal entity or asset structure of the Qantas Group.

Update on Hedging

The Group has hedged 100 per cent of its remaining fuel requirement in 2011/12 at a worst-case crude oil price of US\$124 per barrel including option premium. The majority of the hedging is in Brent crude oil or refined products.

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	Month			Financial Year to Date		
	2011/12	2010/11	Change	2011/12	2010/11	Change
Qantas Domestic						
Passengers Carried ('000)	1,370	1,413	(3.1)%	14,119	14,381	(1.8)%
Revenue Passenger Kilometres (m)	2,044	2,055	(0.5)%	20,824	20,822	0.0%
Available Seat Kilometres (m)	2,603	2,569	1.3%	26,116	25,902	0.8%
Revenue Seat Factor (%)	78.5	80.0	(1.4) pts	79.7	80.4	(0.7) pts
QantasLink						
Passengers Carried ('000)	434	413	5.0%	4,321	4,042	6.9%
Revenue Passenger Kilometres (m)	286	267	7.1%	2,861	2,689	6.4%
Available Seat Kilometres (m)	434	396	9.5%	4,218	3,902	8.1%
Revenue Seat Factor (%)	65.9	67.3	(1.4) pts	67.8	68.9	(1.1) pts
Jetstar Domestic						
Passengers Carried ('000)	942	862	9.3%	9,013	8,268	9.0%
Revenue Passenger Kilometres (m)	1,149	1,031	11.5%	10,770	9,585	12.4%
Available Seat Kilometres (m)	1,411	1,305	8.1%	12,754	12,000	6.3%
Revenue Seat Factor (%)	81.5	79.0	2.5 pts	84.4	79.9	4.6 pts
Qantas International						
Passengers Carried ('000)	498	509	(2.1)%	5,144	5,073	1.4%
Revenue Passenger Kilometres (m)	4,102	4,311	(4.8)%	43,448	42,835	1.4%
Available Seat Kilometres (m)	4,996	5,306	(5.8)%	52,845	51,821	2.0%
Revenue Seat Factor (%)	82.1	81.3	0.9 pts	82.2	82.7	(0.4) pts
Jetstar International						
Passengers Carried ('000)	394	350	12.8%	3,927	3,477	12.9%
Revenue Passenger Kilometres (m)	1,046	890	17.6%	11,052	10,149	8.9%
Available Seat Kilometres (m)	1,502	1,252	20.0%	14,733	13,226	11.4%
Revenue Seat Factor (%)	69.7	71.1	(1.4) pts	75.0	76.7	(1.7) pts
Jetstar Asia						
Passengers Carried ('000)	290	208	39.8%	2,725	2,258	20.7%
Revenue Passenger Kilometres (m)	557	435	28.1%	5,352	3,631	47.4%
Available Seat Kilometres (m)	701	588	19.3%	6,759	4,697	43.9%
Revenue Seat Factor (%)	79.5	74.0	5.5 pts	79.2	77.3	1.9 pts
Total Group Operations						
Passengers Carried ('000)	3,928	3,754	4.6%	39,249	37,499	4.7%
Revenue Passenger Kilometres (m)	9,185	8,988	2.2%	94,306	89,712	5.1%
Available Seat Kilometres (m)	11,646	11,416	2.0%	117,425	111,548	5.3%
Revenue Seat Factor (%)	78.9	78.7	0.1 pts	80.3	80.4	(0.1) 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 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