

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS FEBRUARY 2009

Summary of Traffic and Capacity Statistics

Month of February 2009

February Group (comprising Qantas Domestic, QantasLink, Jetstar Domestic, Qantas International and Jetstar International) passenger numbers decreased by 8.4 percent over the previous year. February 2008 was a leap year with the extra day impacting previous year comparisons by about 3.5 percent. RPKs decreased by 10.1 percent and ASKs were down 7.6 percent, resulting in a revenue seat factor of 78.4 percent, which was 2.2 percentage points lower than the previous year.

Financial Year to Date February 2009

Group passenger numbers for the financial year to February 2009 were down 1.6 percent from the previous year. RPKs decreased by 3.7 percent, while ASKs decreased by 0.8 percent, resulting in a revenue seat factor of 79.8 percent, which was 2.4 percentage points lower than the previous year.

Total Domestic (Qantas, QantasLink and Jetstar Domestic operations) yield excluding exchange for the financial year to February 2009 was 3.2 percent lower when compared to the same period the prior year. Domestic yield was adversely impacted in February 2009 by the removal of the remaining domestic fuel levies. Total International (Qantas and Jetstar International operations) yield excluding exchange increased by 2.5 percent compared with the same period the prior year.

Recent Developments

Bureau of Infrastructure, Transport and Regional Economics Airline On Time Performance Reports for the period September 2008 to January 2009 show that Qantas flights within Australia arrived on-time more often than its major national competitor.

On 17 March, Qantas announced that it had completed a Share Purchase Plan offer to retail investors. The offer raised A\$26 million at a price of A\$1.51 per share.

On 11 March, Qantas announced that it would add four Middle East destinations to its network from 29 March, through a new codeshare arrangement with Etihad Airways. Qantas will codeshare on 21 weekly Etihad services to Abu Dhabi from Sydney, Melbourne and Brisbane. Codeshare connections will then be available on Etihad services from Abu Dhabi to Amman, Beirut and Bahrain.

On 2 March, Qantas announced that it would reduce its international fuel surcharges. The lower surcharges, which apply to all Australian point of sale tickets issued on or after 3 March 2009, are now between A\$30-\$95 down from A\$55-\$160. Qantas removed domestic fuel surcharges on 1 January 2009 and has now reduced international surcharges three times since October 2008.

Update on Hedging

Qantas has hedged 97 percent of its expected fuel requirement in 2008/09 at a worst-case crude oil price of US\$100 per barrel including option premium. At current rates, Qantas has 59 percent participation in falling oil prices for the remainder of the year. Qantas has hedged 46 percent of its expected fuel requirement in 2009/10 at a worst-case crude oil price of US\$95 per barrel including option premium. At current rates, Qantas has 84 percent participation in falling oil prices for the 2009/10 financial year.

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	2008/09	Month 2007/08	Change	Financial Year to Date 2008/09	2007/08	Change
Qantas Domestic						
Passengers carried ('000)	1,204	1,340	(10.1)%	11,022	11,594	(4.9)%
Revenue Passenger Kilometres (m)	1,669	1,884	(11.4)%	16,068	16,867	(4.7)%
Available Seat Kilometres (m)	2,251	2,449	(8.1)%	20,190	20,623	(2.1)%
Revenue Seat Factor (%)	74.1	76.9	(2.8) pts	79.6	81.8	(2.2) pts
QantasLink						
Passengers carried ('000)	308	328	(6.2)%	2,759	2,830	(2.5)%
Revenue Passenger Kilometres (m)	214	231	(7.6)%	1,988	1,930	3.0%
Available Seat Kilometres (m)	333	335	(0.6)%	2,872	2,641	8.8%
Revenue Seat Factor (%)	64.2	69.0	(4.8) pts	69.2	73.1	(3.9) pts
Jetstar Domestic						
Passengers carried ('000)	556	575	(3.3)%	5,484	5,013	9.4%
Revenue Passenger Kilometres (m)	600	630	(4.7)%	6,124	5,670	8.0%
Available Seat Kilometres (m)	761	827	(8.0)%	7,545	6,917	9.1%
Revenue Seat Factor (%)	78.9	76.1	2.8 pts	81.2	82.0	(0.8) pts
Qantas International						
Passengers carried ('000)	554	666	(16.8)%	5,057	5,580	(9.4)%
Revenue Passenger Kilometres (m)	4,162	4,793	(13.2)%	37,297	40,293	(7.4)%
Available Seat Kilometres (m)	5,088	5,706	(10.8)%	45,994	48,046	(4.3)%
Revenue Seat Factor (%)	81.8	84.0	(2.2) pts	81.1	83.9	(2.8) pts
Jetstar International						
Passengers carried ('000)	162	130	24.5%	1,314	1,038	26.6%
Revenue Passenger Kilometres (m)	665	591	12.6%	5,428	4,711	15.2%
Available Seat Kilometres (m)	895	774	15.6%	7,227	6,277	15.1%
Revenue Seat Factor (%)	74.4	76.3	(1.9) pts	75.1	75.0	0.1 pts
Total Group Operations						
Passengers carried ('000)	2,784	3,039	(8.4)%	25,637	26,055	(1.6)%
Revenue Passenger Kilometres (m)	7,310	8,129	(10.1)%	66,905	69,471	(3.7)%
Available Seat Kilometres (m)	9,328	10,091	(7.6)%	83,828	84,503	(0.8)%
Revenue Seat Factor (%)	78.4	80.6	(2.2) pts	79.8	82.2	(2.4) 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).

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