QANTAS AIRWAYS LIMITED ABN 16 009 661 901

PRELIMINARY* MONTHLY TRAFFIC AND CAPACITY STATISTICS JANUARY 2002

Summary of Traffic and Capacity Statistics

Month of January 2002

International traffic, measured in Revenue Passenger Kilometres (RPKs) fell by 8.6 percent in January 2002 while capacity, measured in Available Seat Kilometres (ASKs), fell by 10.0 percent. This resulted in a revenue seat factor of 81.5 percent, 1.2 percentage points higher than the previous year. Domestic ASKs increased by 39.7 percent in January, while RPKs increased by 39.4 percent over the same period. The resulting revenue seat factor of 80.2 percent was 0.2 percentage points lower than the previous year.

Group (comprising international, domestic and regional) passenger numbers increased by 20.5 percent over the previous year. RPKs increased by 1.6 percent, while ASKs were up 0.7 percent, resulting in a revenue seat factor of 80.5 percent, which was 0.6 percentage points higher than the previous year.

Year to date January 2002

International yield excluding exchange for year to date January 2002 decreased by 2.3 percent, when compared to year to date January 2001, due to the continued competitiveness of the international environment. International revenue seat factor declined by 0.1 percentage points to 76.7 over the same period. Domestic yield excluding exchange for the financial year to January increased by 5.6 percent, reflecting the impact of the competitive four-player market that existed in the previous year. Domestic revenue seat factor declined by 0.7 percentage points over the same period.

Group passenger numbers for the year to January 2002 increased by 19.7 percent over the previous year. RPKs and ASKs both increased by 4.6 percent, resulting in a revenue seat factor of 77.4 percent, unchanged from the previous year.

Recent Developments

Qantas announced a profit after tax of \$153.5 million for the half-year ended 31 December 2001, a result that was 41.6 per cent lower than the previous corresponding period. The profit before tax was \$231.3 million, down 44.5 per cent. The six months to 31 December 2001 have been the most tumultuous in the history of aviation, with the terrorist attacks on September 11 and the collapse of Ansett, and in this difficult period Qantas' financial performance has been outstanding.

The first of the Qantas Boeing New Generation 737-800s commenced services in the domestic market on 5 February 2002. Qantas currently has five Boeing 737-800s servicing Sydney, Melbourne, Brisbane, Adelaide, Coolangatta, Cairns and Ayers Rock.

Brisbane *CityFlyer* was launched on 18 February 2002, offering services between Brisbane and Sydney every half hour during peak times. The *CityFlyer* service also offers dedicated departure gates, baggage carousels, information screens and a check-in and customer service desk at the departure gates.

As part of its ongoing review of international operations, Qantas will withdraw all services to India from 31 March 2002, allowing Qantas to transfer Boeing 767s from international to domestic operations. Qantas currently operates five return services each week between Sydney and Mumbai via Singapore.

QANTAS AIRWAYS LIMITED ABN 16 009 661 901

PRELIMINARY* MONTHLY TRAFFIC AND CAPACITY STATISTICS

JANUARY 2002

	Month			Financial Year to Date			
Domestic	2001/02	2000/01	Change	2001/02	2000/01	Change	
Passengers carried ('000) **	1,326	939	41.2%	8,437	6,615	27.5%	
Revenue Passenger Kilometres (m)	1,788	1,283	39.4%	11,311	8,758	29.2%	
Available Seat Kilometres (m)	2,230	1,596	39.7%	14,125	10,840	30.3%	
Revenue Seat Factor (%)	80.2	80.4	(0.2) pts	80.1	80.8	(0.7) pts	
International	2001/02	2000/01	Change	2001/02	2000/01	Change	
Passengers carried ('000) **	720	717	0.4%	5,075	4,600	10.3%	
Revenue Passenger Kilometres (m)	4,580	5,009	(8.6)%	31,091	31,899	(2.5)%	
Available Seat Kilometres (m)	5,617	6,241	(10.0)%	40,518	41,534	(2.4)%	
Revenue Seat Factor (%)	81.5	80.3	1.2 pts	76.7	76.8	(0.1) pts	
Core Airline	2001/02	2000/01	Change	2001/02	2000/01	Change	
Passengers carried ('000) **	2,046	1,656	23.6%	13,512	11,215	20.5%	
Revenue Passenger Kilometres (m)	6,368	6,292	1.2%	42,402	40,657	4.3%	
Available Seat Kilometres (m)	7,847	7,837	0.1%	54,643	52,374	4.3%	
Revenue Seat Factor (%)	81.2	80.3	0.9 pts	77.6	77.6	(0.0) pts	
Average Passenger Journey Length	3,112	3,800	(18.1)%	3,138	3,625	(13.4)%	
Total Group Operations	2001/02	2000/01	Change	2001/02	2000/01	Change	
Passengers carried ('000) **	2,302	1,910	20.5%	15,666	13,091	19.7%	
Revenue Passenger Kilometres (m)	6,560	6,459	1.6%	43,824	41,909	4.6%	
Available Seat Kilometres (m)	8,146	8,086	0.7%	56,636	54,143	4.6%	
Revenue Seat Factor (%)	80.5	79.9	0.6 pts	77.4	77.4	(0.0) pts	

Notes

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

^{*} 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).