

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS
JANUARY 2005

Summary of Traffic and Capacity Statistics

Month of January 2005

Total Domestic (Qantas, QantasLink and Jetstar) traffic, measured in Revenue Passenger Kilometres (RPKs) increased by 6.8 per cent in January 2005 while capacity, measured in Available Seat Kilometres (ASKs) increased by 9.2 per cent. This resulted in a revenue seat factor of 77.8 per cent, 1.7 percentage points lower than for January 2004.

Total International (Qantas and Australian Airlines) RPKs increased by 4.4 per cent in January 2005, while ASKs increased by 8.5 per cent over the same period. The resulting revenue seat factor of 80.3 per cent was 3.2 percentage points lower than the previous year.

January Group (comprising Qantas Domestic, QantasLink, Jetstar, Qantas International and Australian Airlines) passenger numbers increased by 7.5 per cent over the previous year. RPKs increased by 5.1 per cent, while ASKs were up 8.7 per cent, resulting in a revenue seat factor of 79.5 per cent, which was 2.8 percentage points lower than the previous year.

Financial Year to Date January 2005

Total Domestic revenue seat factor for the financial year to January 2005 decreased by 1.3 percentage points to 79.3 per cent when compared with year to date January 2004, while total Domestic yield excluding exchange decreased by 4.9 per cent over the same period. Total International yield excluding exchange for the financial year to January increased by 4.0 per cent when compared with the same period last year. Total International revenue seat factor decreased by 4.1 percentage points to 75.8 per cent over the same period.

Group passenger numbers for the year to January 2005 increased by 9.2 per cent from the previous year. RPKs increased by 8.1 per cent, while ASKs increased by 12.6 per cent, resulting in a revenue seat factor of 76.9 per cent, 3.2 percentage points lower than the previous year.

Recent Developments

On 17 February 2005, Qantas announced its financial results for the six months ended 31 December 2004. Highlights included a profit before tax of \$601.3 million, a net profit after tax of \$458.4 million, revenue of \$6.4 billion, earnings per share of 24.7 cents and a fully franked interim dividend of ten cents per share.

On 16 February 2005, Qantas announced that Trevor Eastwood, AM will retire as a Non-Executive Director of Qantas. Mr Eastwood was appointed to the Qantas Board in October 1995 and his retirement will take effect on 31 March 2005. Mr Eastwood has been a member of the Chairman's Committee since it was established, a member of the Audit Committee for the past four years and has made a major contribution to Qantas over nearly a decade.

On 11 February 2005, Qantas announced that Adelaide-based National Jet Systems had been selected as the preferred bidder to operate and maintain QantasLink's new Boeing 717 regional flying operations. QantasLink will progressively replace its fleet of BAe146 aircraft with newer Boeing 717 aircraft from July 2005. The Boeing 717 aircraft will move from Jetstar to QantasLink as Jetstar continues to grow its fleet of new Airbus A320s.

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	Month			Financial Year to Date		
	2004/05	2003/04	Change	2004/05	2003/04	Change
Qantas Domestic *						
Passengers carried ('000)	1,258	1,494	(15.8)%	9,662	10,499	(8.0)%
Revenue Passenger Kilometres (m)	1,802	2,042	(11.8)%	13,595	14,153	(3.9)%
Available Seat Kilometres (m)	2,287	2,540	(10.0)%	16,814	17,426	(3.5)%
Revenue Seat Factor (%)	78.8	80.4	(1.6) pts	80.9	81.2	(0.3) pts
QantasLink						
Passengers carried ('000)	223	209	6.7%	1,784	1,797	(0.7)%
Revenue Passenger Kilometres (m)	141	137	2.6%	1,107	1,197	(7.5)%
Available Seat Kilometres (m)	206	202	2.1%	1,528	1,629	(6.2)%
Revenue Seat Factor (%)	68.2	67.8	0.4 pts	72.5	73.5	(1.0) pts
Jetstar *						
Passengers carried ('000)	428	-	na	2,414	-	na
Revenue Passenger Kilometres (m)	420	-	na	2,326	-	na
Available Seat Kilometres (m)	549	-	na	3,169	-	na
Revenue Seat Factor (%)	76.4	-	na	73.4	-	na
Total Domestic *						
Passengers carried ('000)	1,876	1,703	10.1%	13,612	12,296	10.7%
Revenue Passenger Kilometres (m)	2,328	2,179	6.8%	16,774	15,350	9.3%
Available Seat Kilometres (m)	2,994	2,742	9.2%	21,145	19,055	11.0%
Revenue Seat Factor (%)	77.8	79.5	(1.7) pts	79.3	80.6	(1.3) pts
Qantas International						
Passengers carried ('000)	794	780	1.8%	5,179	4,960	4.4%
Revenue Passenger Kilometres (m)	5,164	4,964	4.0%	32,572	30,561	6.6%
Available Seat Kilometres (m)	6,367	5,851	8.8%	42,766	37,845	13.0%
Revenue Seat Factor (%)	81.1	84.8	(3.7) pts	76.2	80.8	(4.6) pts
Australian Airlines						
Passengers carried ('000)	68	64	6.3%	495	398	24.4%
Revenue Passenger Kilometres (m)	344	313	9.9%	2,397	1,965	22.0%
Available Seat Kilometres (m)	492	469	4.9%	3,345	2,853	17.3%
Revenue Seat Factor (%)	69.9	66.7	3.2 pts	71.7	68.9	2.8 pts
Total International						
Passengers carried ('000)	862	844	2.1%	5,674	5,358	5.9%
Revenue Passenger Kilometres (m)	5,508	5,277	4.4%	34,969	32,526	7.5%
Available Seat Kilometres (m)	6,859	6,320	8.5%	46,111	40,698	13.3%
Revenue Seat Factor (%)	80.3	83.5	(3.2) pts	75.8	79.9	(4.1) pts
Total Group Operations						
Passengers carried ('000)	2,738	2,547	7.5%	19,286	17,654	9.2%
Revenue Passenger Kilometres (m)	7,836	7,456	5.1%	51,743	47,876	8.1%
Available Seat Kilometres (m)	9,853	9,062	8.7%	67,256	59,753	12.6%
Revenue Seat Factor (%)	79.5	82.3	(2.8) pts	76.9	80.1	(3.2) 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).

* Qantas Domestic and Jetstar statistics both include the effect of a codeshare between the two airlines. However the effect of this codeshare is only included once in the statistics for the Total Domestic and Total Group Operations.

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