

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

January 2012

Summary of Traffic and Capacity Statistics

Month of January 2012

Qantas Group passenger numbers for January 2012 were up 8.3 percent from the previous year. RPKs increased by 8.5 percent and ASKs increased by 6.8 percent, resulting in a revenue seat factor of 82.2 percent, which was 1.3 percentage points higher than the previous year.

Financial Year to Date January 2012

Group passenger numbers for the financial year to date January 2012 were up 3.9 percent from the previous year. RPKs increased by 4.5 percent, and ASKs increased by 5.3 percent, resulting in a revenue seat factor of 80.9 percent, which was 0.6 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 January 2012 was 5.6 percent 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 January 2012 was 2.6 percent higher when compared to the corresponding prior year period.

Recent Developments

On 10 January 2012, QantasLink was voted 2012 'Regional Airline of the Year' by leading industry journal Air Transport World.

On 23 January 2012, Fair Work Australia endorsed the proposed workplace determination which Qantas and the Australian Licenced Aircraft Engineers Association (ALAEA) presented in late December 2011 for its consideration. This determination covered employment terms and conditions for around 1,600 licensed aircraft maintenance engineers and will remain in place until 31 December 2014.

On 2 February 2012, the Qantas Group released further details on its response to the European Union (EU) and Australian carbon pricing schemes and increased fuel costs. Details included additional fuel surcharges on Qantas international fares, increased domestic Qantas, QantasLink and Jetstar fares, carbon surcharges for Qantas flights to and from the EU and carbon surcharges on all Qantas domestic and QantasLink services.

On 8 February 2012, Jetstar Japan announced it will commence operation ahead of schedule on 3 July 2012¹, flying initially to five major Japanese cities (Tokyo (Narita), Osaka, Sapporo, Fukuoka and Okinawa) serviced by an initial fleet of three new A320 aircraft.

Update on Hedging

Qantas has hedged 67 percent of its remaining operational foreign exchange exposure in 2011/12 at a worst-case AUD/USD equivalent exchange rate of 0.9340 including option premium.

Qantas has hedged 86 percent of its remaining fuel requirement in 2011/12 at a worst-case crude oil price of USD120.76 per barrel including option premium. The majority of hedging is in Brent crude oil or refined products.

¹ Subject to regulatory approvals.

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901
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	Month			Financial Year to Date		
	2011/12	2010/11	Change	2011/12	2010/11	Change
Qantas Domestic						
Passengers Carried ('000)	1,278	1,251	2.2%	10,006	10,265	(2.5)%
Revenue Passenger Kilometres (m)	1,978	1,904	3.9%	14,839	14,995	(1.0)%
Available Seat Kilometres (m)	2,525	2,500	1.0%	18,363	18,469	(0.6)%
Revenue Seat Factor (%)	78.3	76.2	2.2 pts	80.8	81.2	(0.4) pts
QantasLink						
Passengers Carried ('000)	396	352	12.5%	3,020	2,853	5.9%
Revenue Passenger Kilometres (m)	262	236	10.8%	2,016	1,923	4.8%
Available Seat Kilometres (m)	420	370	13.3%	2,935	2,748	6.8%
Revenue Seat Factor (%)	62.4	63.8	(1.4) pts	68.7	70.0	(1.3) pts
Jetstar Domestic						
Passengers Carried ('000)	1,003	962	4.3%	6,419	5,883	9.1%
Revenue Passenger Kilometres (m)	1,187	1,097	8.2%	7,731	6,808	13.5%
Available Seat Kilometres (m)	1,388	1,435	(3.3)%	9,051	8,453	7.1%
Revenue Seat Factor (%)	85.6	76.5	9.1 pts	85.4	80.5	4.9 pts
Qantas International						
Passengers Carried ('000)	580	560	3.6%	3,640	3,612	0.8%
Revenue Passenger Kilometres (m)	4,843	4,701	3.0%	30,813	30,522	1.0%
Available Seat Kilometres (m)	5,622	5,436	3.4%	37,336	36,338	2.7%
Revenue Seat Factor (%)	86.1	86.5	(0.3) pts	82.5	84.0	(1.5) pts
Jetstar International						
Passengers Carried ('000)	446	377	18.4%	2,754	2,446	12.6%
Revenue Passenger Kilometres (m)	1,314	1,153	13.9%	7,799	7,327	6.4%
Available Seat Kilometres (m)	1,718	1,447	18.7%	10,260	9,329	10.0%
Revenue Seat Factor (%)	76.5	79.7	(3.2) pts	76.0	78.5	(2.5) pts
Jetstar Asia						
Passengers Carried ('000)	324	219	48.0%	1,880	1,609	16.8%
Revenue Passenger Kilometres (m)	650	341	90.4%	3,715	2,450	51.6%
Available Seat Kilometres (m)	782	475	64.4%	4,714	3,147	49.8%
Revenue Seat Factor (%)	83.1	71.8	11.3 pts	78.8	77.8	1.0 pts
Total Group Operations						
Passengers Carried ('000)	4,027	3,720	8.3%	27,718	26,668	3.9%
Revenue Passenger Kilometres (m)	10,233	9,433	8.5%	66,913	64,025	4.5%
Available Seat Kilometres (m)	12,454	11,663	6.8%	82,659	78,485	5.3%
Revenue Seat Factor (%)	82.2	80.9	1.3 pts	80.9	81.6	(0.6) 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, the total 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