

**QANTAS AIRWAYS LIMITED**  
**ABN 16 009 661 901**

**PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS**  
**JULY 2003**

**Summary of Traffic and Capacity Statistics**

**Month of July 2003**

International traffic, measured in Revenue Passenger Kilometres (RPKs) decreased by 11.7 percent in July 2003 while capacity, measured in Available Seat Kilometres (ASKs), decreased by 11.5 percent. This resulted in a revenue seat factor of 82.1 percent, 0.2 percentage points lower than for July 2002. International yield excluding exchange for July decreased by 1.4 percent when compared with the previous year.

Domestic RPKs increased by 1.1 percent in July, while ASKs decreased by 3.7 percent over the same period. The resulting revenue seat factor of 85.3 percent was 4.1 percentage points higher than the previous year, while domestic yield excluding exchange increased by 0.8 percent when compared with the previous year.

July Group (comprising International, Domestic, Australian Airlines and QantasLink) passenger numbers decreased by 3.4 percent over the previous year. RPKs decreased by 5.0 percent, while ASKs were down 5.3 percent, resulting in a revenue seat factor of 82.0 percent, which was 0.3 percentage points higher than the previous year.

**Recent Developments**

The 2003 Annual General Meeting of Qantas Airways Limited will be held at 2.00pm on Thursday, 16 October 2003 in Hall G of the Adelaide Convention Centre.

On 21 August 2003, Qantas announced its financial results for the year ended 30 June 2003. Highlights included a profit before tax of \$502.3 million, a net profit after tax of \$343.5 million, revenue of \$11.4 billion, earnings per share of 20 cents, and a fully franked final dividend of nine cents per share, taking total fully franked dividends for the year to 17 cents per share.

On 21 August 2003, Qantas also announced:

- The introduction of a new business model that will see Qantas run stand-alone businesses for flying, airports, maintenance, freight, catering, Qantas Holidays and Qantas Defence Services;
- A program called Sustainable Future that aims to reduce the airline's operating costs by \$1 billion over two years;
- Significant investment in the international airline product, including new airport lounges and new seating and interiors in all international aircraft;
- Investment in, and changes to, the domestic airline that will provide better product, service and reliability, greater sales on the internet and a wide range of choice for passengers; and that
- The airline is investigating the establishment of a separate domestic low cost airline to service the leisure market in Australia.

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**PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS**

**JULY 2003**

	Month			Financial Year to Date		
	2003/04	2002/03	Change	2003/04	2002/03	Change
<b>Domestic</b>						
Passengers carried ('000)	1,476	1,485	(0.6)%	1,476	1,485	(0.6)%
Revenue Passenger Kilometres (m)	2,057	2,034	1.1%	2,057	2,034	1.1%
Available Seat Kilometres (m)	2,411	2,503	(3.7)%	2,411	2,503	(3.7)%
Revenue Seat Factor (%)	85.3	81.2	4.1 pts	85.3	81.2	4.1 pts
<b>International</b>						
Passengers carried ('000)	681	774	(12.0)%	681	774	(12.0)%
Revenue Passenger Kilometres (m)	4,210	4,768	(11.7)%	4,210	4,768	(11.7)%
Available Seat Kilometres (m)	5,125	5,794	(11.5)%	5,125	5,794	(11.5)%
Revenue Seat Factor (%)	82.1	82.3	(0.2) pts	82.1	82.3	(0.2) pts
<b>Australian Airlines</b>						
Passengers carried ('000)	40	-	na	40	-	na
Revenue Passenger Kilometres (m)	197	-	na	197	-	na
Available Seat Kilometres (m)	322	-	na	322	-	na
Revenue Seat Factor (%)	61.1	-	na	61.1	-	na
<b>QantasLink</b>						
Passengers carried ('000)	292	317	(7.9)%	292	317	(7.9)%
Revenue Passenger Kilometres (m)	205	216	(5.1)%	205	216	(5.1)%
Available Seat Kilometres (m)	272	292	(6.8)%	272	292	(6.8)%
Revenue Seat Factor (%)	75.4	74.0	1.4 pts	75.4	74.0	1.4 pts
<b>Total Group Operations</b>						
Passengers carried ('000)	2,489	2,576	(3.4)%	2,489	2,576	(3.4)%
Revenue Passenger Kilometres (m)	6,669	7,018	(5.0)%	6,669	7,018	(5.0)%
Available Seat Kilometres (m)	8,131	8,589	(5.3)%	8,131	8,589	(5.3)%
Revenue Seat Factor (%)	82.0	81.7	0.3 pts	82.0	81.7	0.3 pts

**Notes**

Any adjustments to preliminary statistics will be included in the year to date results next month. Where figures have been rounded, discrepancies 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 (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