

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

MAY 2009

Summary of Traffic and Capacity Statistics

Month of May 2009

May Group (comprising Qantas Domestic, QantasLink, Jetstar Domestic, Qantas International and Jetstar International) passenger numbers decreased by 2.8 percent over the previous year. RPKs decreased by 3.9 percent and ASKs were down 8.3 percent, resulting in a revenue seat factor of 77.9 percent, which was 3.6 percentage points higher than the previous year.

Financial Year to Date May 2009

Group passenger numbers for the financial year to May 2009 were down 1.6 percent from the previous year. RPKs decreased by 3.9 percent, while ASKs decreased by 2.1 percent, resulting in a revenue seat factor of 79.6 percent, which was 1.4 percentage points lower than the previous year.

Total Domestic (Qantas, QantasLink and Jetstar Domestic operations) yield excluding foreign exchange for the financial year to May 2009 was 4.7 percent lower when compared to the same period the prior year. Total International (Qantas and Jetstar International operations) yield excluding foreign exchange for the financial year to May 2009 decreased by 2.6 percent compared to the same period the prior year.

Recent Developments

On 1 June, Qantas announced details of its unique loyalty partnership with Woolworths which allows customers to earn Qantas Frequent Flyer points for every dollar spent above \$30 in one transaction when they present their Everyday Rewards card. Customers also have the ability to earn additional points when paying for shopping at participating Woolworth's stores using Qantas Frequent Flyer linked credit cards.

On 15 June, Qantas announced it would further expand its European and North American networks via codeshares with **oneworld**TM partner airlines Iberia and American Airlines.

On 15 June, Qantas announced it will increase its A380 services to London and Los Angeles from 6 August 2009.

On 18 June, Qantas announced the introduction of international online check-in and advance seat selection, expanding the range of services available to customers.

On 18 June, the Federal Government announced the move to a new Australian H1N1 response phase – Protect. Under the new alert level, only those people who have confirmed cases will be quarantined. The move recognises that sporting events, interstate travel and tourism generally should be able to continue unrestricted given the moderate nature of the virus.

On 26 June, Qantas announced it had reached mutual agreement with Boeing to defer the delivery of 15 B787-8 aircraft by four years and cancel orders for 15 B787-9s scheduled for delivery in 2014/15.

Update on Hedging and Foreign Ownership

Qantas has hedged 67 percent of its expected fuel requirement in 2009/10 at a worst-case crude oil price of US\$92 per barrel including option premium. At current rates, Qantas has 78 percent participation in falling oil prices for the remainder of the year. Qantas has hedged 8 percent of its expected fuel requirement in 2010/11 at a worst-case crude oil price of US\$70 per barrel including option premium.

While not required under ASX Listing Rule 3.19, Qantas confirms that a subsequent reconciliation undertaken following the update of foreign ownership on 29 May 2009 found the level of foreign ownership to be 47.6%. Qantas remains subject to an aggregate foreign ownership limit of 49%.

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	MAY 2009			Financial Year to Date		
	2008/09	Month 2007/08	Change	2008/09	2007/08	Change
Qantas Domestic						
Passengers carried ('000)	1,296	1,360	(4.7)%	15,108	15,815	(4.5)%
Revenue Passenger Kilometres (m)	1,865	1,955	(4.6)%	21,945	22,953	(4.4)%
Available Seat Kilometres (m)	2,395	2,606	(8.1)%	27,658	28,412	(2.7)%
Revenue Seat Factor (%)	77.9	75.0	2.9 pts	79.3	80.8	(1.4) pts
QantasLink						
Passengers carried ('000)	342	341	0.1%	3,788	3,869	(2.1)%
Revenue Passenger Kilometres (m)	235	239	(1.4)%	2,692	2,664	1.0%
Available Seat Kilometres (m)	362	353	2.7%	3,935	3,701	6.3%
Revenue Seat Factor (%)	65.0	67.7	(2.7) pts	68.4	72.0	(3.6) pts
Jetstar Domestic						
Passengers carried ('000)	624	634	(1.6)%	7,488	6,948	7.8%
Revenue Passenger Kilometres (m)	704	726	(3.1)%	8,346	7,854	6.3%
Available Seat Kilometres (m)	862	972	(11.3)%	10,277	9,762	5.3%
Revenue Seat Factor (%)	81.6	74.7	6.9 pts	81.2	80.5	0.8 pts
Qantas International						
Passengers carried ('000)	527	609	(13.5)%	6,757	7,538	(10.4)%
Revenue Passenger Kilometres (m)	4,113	4,482	(8.2)%	50,167	54,510	(8.0)%
Available Seat Kilometres (m)	5,172	5,932	(12.8)%	61,907	65,870	(6.0)%
Revenue Seat Factor (%)	79.5	75.6	4.0 pts	81.0	82.8	(1.7) pts
Jetstar International						
Passengers carried ('000)	204	135	51.0%	1,882	1,440	30.7%
Revenue Passenger Kilometres (m)	775	601	28.9%	7,661	6,485	18.1%
Available Seat Kilometres (m)	1,089	907	20.1%	10,363	8,866	16.9%
Revenue Seat Factor (%)	71.2	66.3	4.8 pts	73.9	73.1	0.8 pts
Total Group Operations						
Passengers carried ('000)	2,993	3,079	(2.8)%	35,023	35,610	(1.6)%
Revenue Passenger Kilometres (m)	7,693	8,004	(3.9)%	90,812	94,466	(3.9)%
Available Seat Kilometres (m)	9,880	10,769	(8.3)%	114,140	116,611	(2.1)%
Revenue Seat Factor (%)	77.9	74.3	3.6 pts	79.6	81.0	(1.4) 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