

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS NOVEMBER 2008

Summary of Traffic and Capacity Statistics

Month of November 2008

November Group (comprising Qantas Domestic, QantasLink, Jetstar Domestic, Qantas International and Jetstar International) passenger numbers decreased by 3.8 per cent over the previous year. RPKs decreased by 5.2 per cent, and ASKs were down 1 per cent, resulting in a revenue seat factor of 78.3 per cent, which was 3.4 percentage points lower than the previous year.

Financial Year to Date November 2008

Group passenger numbers for the financial year to November 2008 were down 0.7 per cent from the previous year. RPKs decreased by 2.3 per cent, while ASKs increased by 0.6 per cent, resulting in a revenue seat factor of 79.6 per cent, which was 2.4 percentage points lower than the previous year.

Total Domestic (Qantas, QantasLink and Jetstar domestic operations) yield excluding exchange for the financial year to November 2008 was 2.2 per cent lower when compared to the same period last year. Total International (Qantas and Jetstar international operations) yield excluding exchange increased by 4.9 per cent compared with the same period the prior year.

Recent Developments

On 30 December, Qantas announced that it would remove its domestic fuel surcharges for tickets issued on or after Thursday 1 January 2009.

On 18 December, Qantas and British Airways announced that after detailed discussions about a potential merger of the companies, talks had ended. Qantas and BA will continue to work together on their joint business between Australia and the UK and as part of the **oneworld**[™] alliance.

On 16 December, Qantas took delivery of its second A380. Qantas' third aircraft was delivered on 27 December. Its arrival allowed the airline to commence A380 services between Sydney and London via Singapore on 16 January 2009.

Qantas has taken a recent opportunity to increase hedging of its expected fuel requirements in 2009/2010 to 41 per cent at a worst-case crude oil price of US\$98 per barrel including option premium. In 2008/2009, Qantas has hedged 97 per cent at a worst-case crude oil price of US\$104 per barrel including option premium. Qantas uses options and swaps and, at current fuel prices, has 85 per cent participation in 2008/2009 and 82 per cent participation in 2009/2010.

Qantas closed 5 aircraft financing transactions in December 2008 resulting in funding in excess of A\$800 million.

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901
PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS
NOVEMBER 2008

	Month			Financial Year to Date		
	2008/09	2007/08	Change	2008/09	2007/08	Change
Qantas Domestic						
Passengers carried ('000)	1,368	1,478	(7.4)%	7,114	7,487	(5.0)%
Revenue Passenger Kilometres (m)	1,949	2,093	(6.8)%	10,357	10,868	(4.7)%
Available Seat Kilometres (m)	2,495	2,536	(1.6)%	12,924	13,069	(1.1)%
Revenue Seat Factor (%)	78.1	82.5	(4.4) pts	80.1	83.2	(3.1) pts
QantasLink						
Passengers carried ('000)	355	387	(8.3)%	1,816	1,829	(0.7)%
Revenue Passenger Kilometres (m)	254	271	(6.3)%	1,324	1,223	8.2%
Available Seat Kilometres (m)	362	363	(0.4)%	1,845	1,613	14.4%
Revenue Seat Factor (%)	70.3	74.7	(4.4) pts	71.7	75.8	(4.1) pts
Jetstar Domestic						
Passengers carried ('000)	678	611	11.0%	3,486	3,124	11.6%
Revenue Passenger Kilometres (m)	734	681	7.7%	3,976	3,565	11.5%
Available Seat Kilometres (m)	926	837	10.6%	4,907	4,257	15.3%
Revenue Seat Factor (%)	79.3	81.4	(2.1) pts	81.0	83.7	(2.7) pts
Qantas International						
Passengers carried ('000)	623	680	(8.4)%	3,212	3,463	(7.2)%
Revenue Passenger Kilometres (m)	4,511	4,817	(6.4)%	23,440	24,913	(5.9)%
Available Seat Kilometres (m)	5,680	5,827	(2.5)%	29,214	30,101	(2.9)%
Revenue Seat Factor (%)	79.4	82.7	(3.3) pts	80.2	82.8	(2.6) pts
Jetstar International						
Passengers carried ('000)	146	138	5.6%	770	617	24.8%
Revenue Passenger Kilometres (m)	601	625	(3.9)%	3,233	2,777	16.4%
Available Seat Kilometres (m)	820	820	(0.1)%	4,289	3,827	12.1%
Revenue Seat Factor (%)	73.3	76.2	(2.9) pts	75.4	72.6	2.8 pts
Total Group Operations						
Passengers carried ('000)	3,170	3,294	(3.8)%	16,397	16,520	(0.7)%
Revenue Passenger Kilometres (m)	8,049	8,488	(5.2)%	42,330	43,346	(2.3)%
Available Seat Kilometres (m)	10,282	10,383	(1.0)%	53,180	52,867	0.6%
Revenue Seat Factor (%)	78.3	81.7	(3.4) pts	79.6	82.0	(2.4) 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