

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

November 2011

Summary of Traffic and Capacity Statistics

Month of November 2011

Qantas Group passenger numbers for November 2011 were up 3.2 percent from the previous year. RPKs increased by 5.3 percent and ASKs increased by 7.4 percent, resulting in a revenue seat factor of 79.5 percent, which was 1.6 percentage points lower than the previous year.

Financial Year to Date November 2011

Group passenger numbers for the financial year to date November 2011 were up 3.4 percent from the previous year. RPKs increased by 3.5 percent, and ASKs increased by 4.7 percent, resulting in a revenue seat factor of 80.7 percent, which was 0.9 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 November 2011 was 6.1 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 November 2011 was 4.3 percent higher when compared to the corresponding prior year period.

Recent Developments

On 8 December 2011, Qantas announced it was launching the first stage of the international Faster, Smarter Check-In with new Q Card Readers now operating at key trans-Tasman ports.

On 16 December 2011, Qantas announced its short-haul cabin crew had voted in favour of a new enterprise bargaining agreement (EBA). The three-year agreement, reached with the Flight Attendants Association of Australia's Domestic / Regional Division (FAAA), applies to around 2,150 customer service managers and flight attendants.

On 19 December 2011, Qantas announced it had reached a proposed agreement with the Australian Licenced Aircraft Engineers Association (ALAEA) on terms and conditions covering around 1,600 licensed aircraft maintenance engineers. The proposal is intended to form part of a workplace determination that the parties will ask Fair Work Australia to make and would remain in force until 31 December 2014.

On 21 December 2011, Jetstar announced it had lodged its Air Operators Certificate (AOC) application for Jetstar Japan. The AOC application is a key milestone for the carrier ahead of the start of its domestic operations by the end of 2012. In addition, Jetstar announced that the newly appointed Chairman of Jetstar Japan is Mr Shinji Fukukawa.

Update on Hedging & Foreign Ownership

Qantas has hedged 74 percent of its remaining fuel requirement in 2011/12 at a worst-case crude oil price of USD120.56 per barrel including option premium. The majority of hedging is in Brent crude oil or refined products.

Qantas has hedged 40 percent of its remaining operational foreign exchange exposure in 2011/12 at a worst case AUD/USD equivalent exchange rate of 0.9246 inclusive of option premium.

While not required under ASX Listing Rule 3.19, Qantas confirms that the most recent reconciliation found the level of foreign ownership to be 31.0 percent as at 23 November 2011. Qantas remains subject to an aggregate foreign ownership limit of 49 percent.

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)	1,468	1,488	(1.3)%	7,331	7,566	(3.1)%
Revenue Passenger Kilometres (m)	2,134	2,085	2.4%	10,776	10,978	(1.8)%
Available Seat Kilometres (m)	2,603	2,556	1.8%	13,224	13,346	(0.9)%
Revenue Seat Factor (%)	82.0	81.6	0.4 pts	81.5	82.3	(0.8) pts
QantasLink						
Passengers Carried ('000)	449	424	5.9%	2,215	2,102	5.4%
Revenue Passenger Kilometres (m)	298	282	5.9%	1,475	1,424	3.6%
Available Seat Kilometres (m)	425	400	6.3%	2,110	1,982	6.4%
Revenue Seat Factor (%)	70.2	70.5	(0.3) pts	69.9	71.9	(1.9) pts
Jetstar Domestic						
Passengers Carried ('000)	845	801	5.5%	4,490	3,993	12.5%
Revenue Passenger Kilometres (m)	1,002	923	8.6%	5,452	4,647	17.3%
Available Seat Kilometres (m)	1,143	1,131	1.1%	6,369	5,672	12.3%
Revenue Seat Factor (%)	87.7	81.6	6.1 pts	85.6	81.9	3.7 pts
Qantas International						
Passengers Carried ('000)	487	480	1.5%	2,513	2,523	(0.4)%
Revenue Passenger Kilometres (m)	4,050	3,965	2.1%	21,452	21,431	0.1%
Available Seat Kilometres (m)	5,135	4,793	7.2%	26,285	25,772	2.0%
Revenue Seat Factor (%)	78.9	82.7	(3.9) pts	81.6	83.2	(1.5) pts
Jetstar International						
Passengers Carried ('000)	363	332	9.3%	1,891	1,715	10.3%
Revenue Passenger Kilometres (m)	1,031	957	7.8%	5,292	5,094	3.9%
Available Seat Kilometres (m)	1,411	1,237	14.0%	6,930	6,517	6.3%
Revenue Seat Factor (%)	73.1	77.3	(4.2) pts	76.4	78.2	(1.8) pts
Jetstar Asia						
Passengers Carried ('000)	254	220	15.4%	1,246	1,137	9.6%
Revenue Passenger Kilometres (m)	501	354	41.5%	2,441	1,710	42.8%
Available Seat Kilometres (m)	632	450	40.4%	3,167	2,172	45.8%
Revenue Seat Factor (%)	79.3	78.6	0.7 pts	77.1	78.7	(1.6) pts
Total Group Operations						
Passengers Carried ('000)	3,866	3,745	3.2%	19,686	19,035	3.4%
Revenue Passenger Kilometres (m)	9,017	8,565	5.3%	46,889	45,283	3.5%
Available Seat Kilometres (m)	11,349	10,567	7.4%	58,084	55,461	4.7%
Revenue Seat Factor (%)	79.5	81.1	(1.6) pts	80.7	81.6	(0.9) 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