

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

SEPTEMBER 2015

Summary of Traffic and Capacity Statistics

Month of September 2015

Qantas Group capacity (Available Seat Kilometres) increased by 3.6 per cent and Group demand (Revenue Passenger Kilometres) increased by 5.5 per cent, resulting in a revenue seat factor of 81.1 per cent which was 1.5 percentage points higher than the previous September.

Group Domestic (comprising Qantas Domestic and Jetstar Domestic) capacity in the month was 0.1 per cent lower compared to the prior corresponding period. Qantas Domestic capacity was lower in the month, with growth on East Coast routes offset by adjustments to address resource market softness in Western Australia and Queensland. Jetstar Domestic capacity growth of 5.0 per cent reflected improving leisure demand on Queensland routes and increased utilisation.

Group Domestic Revenue per Available Seat Kilometre (RASK) increased compared to the prior corresponding period, reflecting improved yields and loads at both Qantas Domestic and Jetstar Domestic.

Revenue per Available Seat Kilometre was flat at Qantas International and lower at Jetstar International as the Jetstar business grows into additional capacity following the transition to an all B787-8 fleet in September. Group International (Qantas International, Jetstar International and Jetstar Asia) RASK was marginally down compared to the prior corresponding period.

Financial Year 2016

Qantas Group passenger numbers for the financial year to date increased by 2.1 per cent from the previous year. Group capacity increased by 3.0 per cent and demand increased by 4.3 per cent, resulting in a revenue seat factor of 81.1 per cent which was 1.1 percentage points higher than the previous year.

For the financial year to date, Qantas Group RASK was higher compared to the prior corresponding period. Group Domestic and Group International RASK were both higher compared to the prior corresponding period.

Hedging Update

As at 21 October 2015, the Qantas Group has hedged approximately 95 per cent of fuel requirements for the remainder of financial year 2016. At current rates, Qantas retains a 70 per cent participation rate to lower fuel prices in the financial year. At current forward market prices the Group's first half fuel cost is expected to be \$1.76 billion. Including additional consumption from increased flying, the Group's full year fuel cost is currently expected to be \$3.61 billion with a worst case of \$3.85 billion. All fuel cost guidance is inclusive of option premium.

Recent Developments

On 22 October 2015, Qantas launched its dedicated investor relations website. For information on Qantas Group Strategy, Financial Results and to sign up to investor alerts please visit <http://investor.qantas.com>

On 16 October 2015, Qantas announced significant expansion of its existing codeshare agreements with American Airlines, WestJet and Alaska Airlines, delivering greater benefits for customers travelling between North America and Australia. Effective for travel from 25 October, Qantas will codeshare on American Airlines, Alaska Airlines and WestJet services on an additional 40 routes across the United States, Canada and Mexico (subject to regulatory approval).

On 14 October 2015, Qantas announced a new codeshare agreement with Solomon Airlines which will deliver significant benefits for the growing number of customers travelling between Australia and Honiara, the capital of the Solomon Islands. From 15 November 2015, Qantas customers will be able travel on Solomon Airlines services from Brisbane and Sydney to Honiara, operated by their Airbus A320 aircraft (subject to regulatory approval).

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	Month			Financial Year to Date		
	2015/16	2014/15	Change	2015/16	2014/15	Change
QANTAS DOMESTIC* - SCHEDULED SERVICES						
Passengers Carried ('000)	1,805	1,821	(0.9)%	5,545	5,584	(0.7)%
Revenue Passenger Kilometres (m)	2,282	2,323	(1.8)%	7,081	7,145	(0.9)%
Available Seat Kilometres (m)	3,038	3,124	(2.7)%	9,327	9,457	(1.4)%
Revenue Seat Factor (%)	75.1	74.4	0.7 pts	75.9	75.6	0.4 pts
JETSTAR DOMESTIC - SCHEDULED SERVICES						
Passengers Carried ('000)	1,160	1,095	6.0%	3,430	3,277	4.7%
Revenue Passenger Kilometres (m)	1,404	1,301	7.9%	4,180	3,903	7.1%
Available Seat Kilometres (m)	1,682	1,603	5.0%	4,929	4,727	4.3%
Revenue Seat Factor (%)	83.4	81.2	2.3 pts	84.8	82.6	2.2 pts
QANTAS INTERNATIONAL - SCHEDULED SERVICES						
Passengers Carried ('000)	518	484	7.0%	1,576	1,470	7.3%
Revenue Passenger Kilometres (m)	4,304	4,059	6.1%	13,100	12,343	6.1%
Available Seat Kilometres (m)	5,102	4,857	5.1%	15,543	14,891	4.4%
Revenue Seat Factor (%)	84.4	83.6	0.8 pts	84.3	82.9	1.4 pts
JETSTAR INTERNATIONAL - SCHEDULED SERVICES						
Passengers Carried ('000)	444	424	4.8%	1,308	1,294	1.1%
Revenue Passenger Kilometres (m)	1,416	1,267	11.7%	4,128	3,906	5.7%
Available Seat Kilometres (m)	1,766	1,622	8.9%	5,251	4,960	5.9%
Revenue Seat Factor (%)	80.2	78.2	2.0 pts	78.6	78.8	(0.1) pts
JETSTAR ASIA - SCHEDULED SERVICES						
Passengers Carried ('000)	337	302	11.5%	1,032	1,002	3.0%
Revenue Passenger Kilometres (m)	560	499	12.2%	1,724	1,660	3.9%
Available Seat Kilometres (m)	701	660	6.1%	2,187	2,127	2.8%
Revenue Seat Factor (%)	80.0	75.6	4.3 pts	78.8	78.0	0.8 pts
QANTAS GROUP OPERATIONS						
Passengers Carried ('000)	4,265	4,127	3.4%	12,892	12,627	2.1%
Revenue Passenger Kilometres (m)	9,966	9,449	5.5%	30,213	28,957	4.3%
Available Seat Kilometres (m)	12,290	11,865	3.6%	37,237	36,161	3.0%
Revenue Seat Factor (%)	81.1	79.6	1.5 pts	81.1	80.1	1.1 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).

*From January 2015 Qantas Domestic and QantasLink will be reported on a combined basis.

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