

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY* MONTHLY TRAFFIC AND CAPACITY STATISTICS
SEPTEMBER 2002

Summary of Traffic and Capacity Statistics

Month of September 2002

International traffic, measured in Revenue Passenger Kilometres (RPKs) decreased by 0.9 percent in September 2002 while capacity, measured in Available Seat Kilometres (ASKs), fell by 3.9 percent. This resulted in a revenue seat factor of 79.4 percent, 2.3 percentage points higher than for September 2001.

Domestic RPKs increased by 30.0 percent in September, while ASKs increased by 39.4 percent over the same period. The resulting revenue seat factor of 79.0 percent was 5.7 percentage points lower than the previous year.

September Group (comprising international, domestic and regional) passenger numbers increased by 17.2 percent over the previous year. RPKs increased by 7.1 percent, while ASKs were up 6.8 percent, resulting in a revenue seat factor of 79.0 percent, which was 0.2 percentage points higher than the previous year.

Financial Year to Date September 2002

International revenue seat factor for year to date September 2002 increased by 2.5 percentage points to 80.6 percent when compared with year to date September 2001, while international yield excluding exchange increased by 7.4 percent over the same period. Domestic yield excluding exchange for the financial year to September increased by 4.1 percent. Domestic revenue seat factor increased by 0.6 percentage points to 79.5 percent over the same period.

Group passenger numbers for the year to September increased by 21.3 percent over the previous year. RPKs and ASKs increased by 7.7 percent and 5.0 percent respectively, resulting in a revenue seat factor of 80.0 percent, up 1.9 percentage points from the previous year.

Recent Developments

Qantas and Air New Zealand have agreed to enter into a strategic alliance, which will involve Qantas taking a 22.5 per cent cornerstone shareholding in Air New Zealand. The alliance will enable both Qantas and Air New Zealand to make better use of their resources and capabilities, creating significant synergies and growth opportunities. It is anticipated that the alliance will deliver combined synergies to both airlines of up to NZ\$450 million by year three of the agreement and will be earnings per share accretive from 2003/04 onwards. The alliance is also expected to provide economic benefits over five years of more than A\$680 million to Australia and around NZ\$1 billion to New Zealand. The strategic alliance agreement is subject to the approval of the New Zealand Minister of Transport, Air New Zealand shareholders, the New Zealand Commerce Commission and the Australian Competition and Consumer Commission.

Australian Airlines has completed the launch of the first phase of its operations with an initial fleet complement of four Boeing 767-300 aircraft. On 27 October 2002, Australian Airlines operated its first daily services from Cairns to Nagoya and Osaka. Australian Airlines services operating three times per week to Fukuoka, Taipei, Hong Kong and Singapore commenced on 21 and 22 November 2002.

Qantas took delivery of the world's first passenger Boeing 747-400 Extended Range aircraft on 30 October 2002. The aircraft entered commercial service on 8 November 2002, operating as QF11 from Sydney to Los Angeles. The aircraft is one of six 747-400ERs which will be added to the Qantas fleet and will be used primarily on US routes. The 747-400ER is the same size as the existing 747-400 aircraft, but has an increased take-off weight, allowing it to fly further or carry an increased payload in terms of freight or passengers than the existing 747-400 model.

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	Month			Financial Year to Date		
	2002/03	2001/02	Change	2002/03	2001/02	Change
Domestic						
Passengers carried ('000) **	1,448	1,116	29.7%	4,384	3,123	40.4%
Revenue Passenger Kilometres (m)	1,965	1,511	30.0%	5,957	4,175	42.7%
Available Seat Kilometres (m)	2,487	1,785	39.4%	7,490	5,292	41.5%
Revenue Seat Factor (%)	79.0	84.7	(5.7) pts	79.5	78.9	0.6 pts
International						
Passengers carried ('000) **	709	721	(1.7)%	2,216	2,245	(1.3)%
Revenue Passenger Kilometres (m)	4,357	4,399	(0.9)%	13,671	14,100	(3.0)%
Available Seat Kilometres (m)	5,485	5,706	(3.9)%	16,966	18,056	(6.0)%
Revenue Seat Factor (%)	79.4	77.1	2.3 pts	80.6	78.1	2.5 pts
Core Airline						
Passengers carried ('000) **	2,157	1,837	17.4%	6,600	5,368	23.0%
Revenue Passenger Kilometres (m)	6,322	5,910	7.0%	19,628	18,275	7.4%
Available Seat Kilometres (m)	7,972	7,491	6.4%	24,456	23,349	4.7%
Revenue Seat Factor (%)	79.3	78.9	0.4 pts	80.3	78.3	2.0 pts
Average Passenger Journey Length	2,931	3,217	(8.9)%	2,974	3,404	(12.6)%
Total Group Operations						
Passengers carried ('000) **	2,539	2,167	17.2%	7,620	6,280	21.3%
Revenue Passenger Kilometres (m)	6,551	6,118	7.1%	20,292	18,847	7.7%
Available Seat Kilometres (m)	8,291	7,762	6.8%	25,360	24,147	5.0%
Revenue Seat Factor (%)	79.0	78.8	0.2 pts	80.0	78.1	1.9 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 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