

**QANTAS AIRWAYS LIMITED**  
**ABN 16 009 661 901**

**PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS**

**September 2011**

**Summary of Traffic and Capacity Statistics**

**Month of September 2011**

Qantas Group passenger numbers for September 2011 were up 3.3 percent from the previous year. RPKs increased by 4.0 percent and ASKs increased by 4.8 percent, resulting in a revenue seat factor of 81.9 percent, which was 0.6 percentage points lower than the previous year.

**Financial Year to Date September 2011**

Group passenger numbers for the financial year to September 2011 were up 5.3 percent from the previous year. RPKs increased by 4.6 percent, and ASKs increased by 5.4 percent, resulting in a revenue seat factor of 80.9 percent, which was 0.6 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 September 2011 was 7.3 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 month of September 2011 was 5.4 percent higher when compared to the corresponding prior year period.

**Recent Developments**

On 31 October 2011, Qantas announced Fair Work Australia had granted the Australian Government's application to terminate all industrial action by the Australian Licenced Engineers Union, the Transport Workers Union, the Australian and International Pilots Union and Qantas. Qantas welcomed this decision after months of disruption and uncertainty caused by industrial action. Qantas re-commenced flying operations from approximately 4pm Monday 31 October 2011.

On 29 October 2011, Qantas announced that, from 8pm AEDT on Monday 31 October 2011, it would lock out all employees covered by the industrial agreements being negotiated with the Australian Licenced Engineers Union, the Transport Workers Union and the Australian and International Pilots Union. This step was taken under the provisions of the Fair Work Act in response to industrial action taken by these unions. As a consequence, all Qantas aircraft were grounded from 5pm Saturday 29 October 2011.

On 12 October, Qantas announced it had finalised an Enterprise Bargaining Agreement (EBA) with members of the National Union of Workers which represent 360 storeworkers employed nationwide in engineering, catering and freight facilities.

On 06 October, Qantas announced it had reached an in-principle EBA with the Flight Attendants Association of Australia Domestic/Regional Division representing 2150 short-haul cabin crew.

On 05 October, Qantas announced it will increase the frequency of its services between Sydney and Dallas/Fort Worth (DFW) from four per week to daily by July 2012. Qantas began flying to DFW in May 2011, giving Australians access to an unprecedented range of destinations across the United States and beyond via one of America's leading hub airports.

**Update on Hedging**

Qantas has hedged 58 percent of its remaining fuel requirement in 2011/12 at a worst-case crude oil price of USD119.04 per barrel including option premium. The majority of hedging is in Brent crude oil or refined products.

Qantas has hedged 22 percent of its remaining operational foreign exchange exposure in 2011/12 at a worst case AUD/USD equivalent exchange rate of 0.9128 inclusive of option premium.

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**September 2011**

	<b>Month</b>			<b>Financial Year to Date</b>		
	<b>2011/12</b>	<b>2010/11</b>	<b>Change</b>	<b>2011/12</b>	<b>2010/11</b>	<b>Change</b>
<b>Qantas Domestic</b>						
Passengers Carried ('000)	1,454	1,507	(3.5)%	4,453	4,489	(0.8)%
Revenue Passenger Kilometres (m)	2,144	2,207	(2.9)%	6,547	6,598	(0.8)%
Available Seat Kilometres (m)	2,638	2,677	(1.4)%	8,116	8,065	0.6%
Revenue Seat Factor (%)	81.3	82.5	(1.2) pts	80.7	81.8	(1.1) pts
<b>QantasLink</b>						
Passengers Carried ('000)	443	410	8.0%	1,318	1,232	7.0%
Revenue Passenger Kilometres (m)	290	279	3.9%	875	843	3.8%
Available Seat Kilometres (m)	420	385	8.9%	1,259	1,180	6.7%
Revenue Seat Factor (%)	69.0	72.3	(3.3) pts	69.5	71.4	(2.0) pts
<b>Jetstar Domestic</b>						
Passengers Carried ('000)	878	805	9.1%	2,730	2,344	16.5%
Revenue Passenger Kilometres (m)	1,052	936	12.4%	3,351	2,751	21.8%
Available Seat Kilometres (m)	1,249	1,138	9.8%	3,975	3,377	17.7%
Revenue Seat Factor (%)	84.2	82.2	1.9 pts	84.3	81.5	2.8 pts
<b>Qantas International</b>						
Passengers Carried ('000)	507	505	0.4%	1,519	1,517	0.1%
Revenue Passenger Kilometres (m)	4,430	4,320	2.5%	13,206	13,032	1.3%
Available Seat Kilometres (m)	5,205	5,100	2.1%	15,989	15,665	2.1%
Revenue Seat Factor (%)	85.1	84.7	0.4 pts	82.6	83.2	(0.6) pts
<b>Jetstar International</b>						
Passengers Carried ('000)	371	339	9.7%	1,135	1,029	10.3%
Revenue Passenger Kilometres (m)	1,052	1,031	2.0%	3,174	3,112	2.0%
Available Seat Kilometres (m)	1,379	1,281	7.7%	4,090	3,960	3.3%
Revenue Seat Factor (%)	76.3	80.5	(4.2) pts	77.6	78.6	(1.0) pts
<b>Jetstar Asia</b>						
Passengers Carried ('000)	251	215	17.1%	736	678	8.6%
Revenue Passenger Kilometres (m)	485	316	53.4%	1,443	1,000	44.2%
Available Seat Kilometres (m)	644	424	51.7%	1,911	1,279	49.4%
Revenue Seat Factor (%) <sup>1</sup>	75.3	74.4	0.9 pts	75.5	78.2	(2.7) pts
<b>Total Group Operations</b>						
Passengers Carried ('000)	3,905	3,781	3.3%	11,892	11,289	5.3%
Revenue Passenger Kilometres (m)	9,451	9,089	4.0%	28,595	27,337	4.6%
Available Seat Kilometres (m)	11,535	11,005	4.8%	35,340	33,526	5.4%
Revenue Seat Factor (%)	81.9	82.6	(0.6) pts	80.9	81.5	(0.6) pts
<b>Qantas Frequent Flyer</b>						
	<b>Quarter Ended</b>			<b>Financial Year to Date</b>		
	<b>Sep-11</b>	<b>Sep-10</b>	<b>Change</b>	<b>Sep-11</b>	<b>Sep-10</b>	<b>Change</b>
Billings (\$m)	298	259	14.9%	298	259	14.9%
Awards <sup>2</sup> Redeemed ('000)	1,167	1,064	9.7%	1,167	1,064	9.7%
Total Members ('000)	8,138	7,365	10.5%	8,138	7,365	10.5%

1. Jetstar Asia commenced daily A330 services from Singapore to Auckland in mid-March 2011. The revenue seat factor for this service is in line with expectations for a new route. The relatively long sector length of the route has had a significant impact on Jetstar Asia's
2. Awards: The number of awards redeemed for September 2010 has been reinstated to exclude cancellations and include flight upgrades for which Qantas Frequent Flyer members redeemed points.

**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