

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

APRIL 2010

Summary of Traffic and Capacity Statistics

Month of April 2010

April Group (comprising Qantas Domestic, QantasLink, Jetstar Domestic, Qantas International and Jetstar International) passenger numbers increased by 5.3 percent over the previous year. RPKs decreased by 1.7 percent and ASKs were up 0.4 percent, resulting in a revenue seat factor of 78.6 percent, which was 1.7 percentage point lower than the previous year.

Financial Year to Date April 2010

Group passenger numbers for the financial year to April 2010 were up 7.8 percent from the previous year. RPKs increased by 1.3 percent, while ASKs decreased by 0.7 percent, resulting in a revenue seat factor of 81.3 percent, which was 1.6 percentage points higher than the previous year.

Total Domestic (Qantas, QantasLink and Jetstar Domestic operations) yield excluding foreign exchange for the financial year to April 2010 was 3.8 percent lower when compared to the corresponding prior year period. Total International (Qantas and Jetstar International operations) yield excluding foreign exchange for the financial year to April 2010 decreased by 14.3 percent when compared to the corresponding prior year period.

Total Group yield excluding foreign exchange for the financial year to April 2010 was 11.5 percent lower when compared to the same period two years ago.

The International operating statistics were impacted during the month of April due to significant flight cancellations caused by the closure of northern European airspace as a result of volcanic activity.

While the low-fare aviation market has seen intensified competition, the premium market, including the business travel market, continues to improve demonstrating the positive effect of the portfolio strategy.

Profit guidance for the Qantas Group remains unchanged. Qantas expects underlying PBT¹ for the full year ending 30 June 2010 to be in the range of \$300 - \$400 million.

Recent Developments

On 9 May, the Qantas Group welcomed the Australian Government's announcement of a new system for whole-of-government air travel. The new arrangements balance the Government's stated objectives of both optimising cost savings and contributing to a competitive and viable aviation industry, without making radical changes to the structure of the marketplace.

Update on Hedging

Qantas has hedged 89 percent of its expected fuel requirement in 2009/10 at a worst-case crude oil price of US\$88 per barrel including option premium. At current rates, Qantas has 79 percent participation in falling oil prices for the remainder of the year. Qantas has hedged 50 percent of its expected fuel requirement in 2010/11 at a worst-case crude oil price of US\$90 per barrel including option premium. At current rates, Qantas has 84 percent participation in falling oil prices for the year.

Qantas has hedged 38% of its operational foreign exchange exposure in 2010/11 at a worst case AUD/USD equivalent rate of 0.7900 inclusive of option premium. At current rates, Qantas has 80 percent participation in favourable foreign exchange movements for the year.

1. Underlying PBT is a non-statutory measure which excludes non-recurring items and the impact of derivatives that hedge exposures in other financial periods

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	2009/10	Month 2008/09	Change	Financial Year to Date		
				2009/10	2008/09	Change
Qantas Domestic						
Passengers carried ('000)	1,405	1,384	1.5%	13,915	13,812	0.7%
Revenue Passenger Kilometres (m)	2,038	2,026	0.6%	20,140	20,080	0.3%
Available Seat Kilometres (m)	2,532	2,513	0.8%	24,641	25,263	(2.5)%
Revenue Seat Factor (%)	80.5	80.6	(0.1) pts	81.7	79.5	2.2 pts
QantasLink						
Passengers carried ('000)	382	343	11.2%	3,562	3,446	3.3%
Revenue Passenger Kilometres (m)	250	236	6.1%	2,435	2,456	(0.9)%
Available Seat Kilometres (m)	377	347	8.8%	3,603	3,573	0.8%
Revenue Seat Factor (%)	66.3	68.0	(1.7) pts	67.6	68.7	(1.1) pts
Jetstar Domestic						
Passengers carried ('000)	721	694	3.9%	7,095	6,864	3.4%
Revenue Passenger Kilometres (m)	821	769	6.8%	8,006	7,643	4.8%
Available Seat Kilometres (m)	1,051	954	10.3%	9,727	9,415	3.3%
Revenue Seat Factor (%)	78.1	80.7	(2.6) pts	82.3	81.2	1.1 pts
Qantas International						
Passengers carried ('000)	474	588	(19.4)%	4,979	6,230	(20.1)%
Revenue Passenger Kilometres (m)	3,856	4,362	(11.6)%	41,913	46,054	(9.0)%
Available Seat Kilometres (m)	4,854	5,237	(7.3)%	50,571	56,734	(10.9)%
Revenue Seat Factor (%)	79.4	83.3	(3.9) pts	82.9	81.2	1.7 pts
Jetstar International						
Passengers carried ('000)	318	178	79.2%	3,296	1,678	96.4%
Revenue Passenger Kilometres (m)	902	707	27.6%	9,320	6,886	35.3%
Available Seat Kilometres (m)	1,225	1,021	20.0%	12,004	9,274	29.4%
Revenue Seat Factor (%)	73.6	69.3	4.3 pts	77.6	74.2	3.4 pts
Jetstar Asia						
Passengers carried ('000)	207	145	43.1%	1,840	145	N/A
Revenue Passenger Kilometres (m)	305	217	40.6%	2,583	217	N/A
Available Seat Kilometres (m)	362	292	24.3%	3,225	292	N/A
Revenue Seat Factor (%)	84.2	74.5	9.7 pts	80.1	74.5	N/A
Total Group Operations						
Passengers carried ('000)	3,507	3,331	5.3%	34,687	32,175	7.8%
Revenue Passenger Kilometres (m)	8,173	8,318	(1.7)%	84,396	83,336	1.3%
Available Seat Kilometres (m)	10,402	10,362	0.4%	103,769	104,551	(0.7)%
Revenue Seat Factor (%)	78.6	80.3	(1.7) pts	81.3	79.7	1.6 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).

The Jetstar Asia ownership structure changed in April 2009 from an associate to a consolidated entity. The year to date figure includes the month of April 2010 only.

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