

QANTAS AIRWAYS LIMITED
ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS
FEBRUARY 2004

Summary of Traffic and Capacity Statistics

Month of February 2004

Total Domestic (Qantas and QantasLink) traffic, measured in Revenue Passenger Kilometres (RPKs) increased by 9.3 per cent in February 2004 while capacity, measured in Available Seat Kilometres (ASKs) increased by 6.0 per cent. This resulted in a revenue seat factor of 77.0 per cent, 2.4 percentage points higher than for February 2003.

Total International (Qantas and Australian Airlines) RPKs increased by 4.4 per cent in February, while ASKs increased by 5.0 per cent over the same period. The resulting revenue seat factor of 77.7 per cent was 0.5 percentage points lower than the previous year.

February Group (comprising Qantas Domestic, QantasLink, Qantas International and Australian Airlines) passenger numbers increased by 6.5 per cent over the previous year. RPKs increased by 5.8 per cent, while ASKs were up 5.3 per cent, resulting in a revenue seat factor of 77.5 per cent, which was 0.4 percentage points higher than the previous year.

Financial Year to Date February 2004

Total Domestic revenue seat factor for year to date February 2004 increased by 1.5 percentage points to 80.1 per cent when compared with year to date February 2003, while total Domestic yield excluding exchange decreased by 3.2 per cent over the same period. Total International yield excluding exchange for the financial year to February was unchanged when compared with the same period last year. Total International revenue seat factor decreased by 0.8 percentage points to 79.6 per cent over the same period.

Group passenger numbers for the year to February increased by 0.8 per cent from the previous year. RPKs increased by 0.6 percent, while ASKs also increased by 0.6 per cent, resulting in a revenue seat factor of 79.8 per cent, unchanged from the previous year.

Recent Developments

On 30 March 2004, Qantas announced it would acquire five additional two-class Boeing 737-800s for its domestic operations. The new aircraft will increase Qantas' Boeing 737-800 fleet to 33 by the end of 2005. The cost of acquiring the five new aircraft was included in the company's recent \$6.7 billion capital expenditure forecast for the three years to June 2006.

The Bureau of Transport and Regional Economics has reported that 87.3 per cent of Qantas Domestic flights departed on time during January 2004, while 89.5 per cent of Qantas Domestic flights arrived on time during the same month. For QantasLink flights during January 2004, 88.6 per cent departed on time and 86.3 per cent arrived on time.

Qantas announced it will commence direct flights between Brisbane and Los Angeles, the first time any airline has offered non-stop scheduled services on the route. From 14 June 2004, Qantas will operate three two-class Boeing 747 non-stop Brisbane-Los Angeles services each week. These services will be in addition to the daily Qantas flights from Brisbane to Los Angeles via Auckland and will take the number of services on the Brisbane-Los Angeles route to 10 per week.

Qantas has applied to the International Air Services Commission for the rights to commence non-stop services from Australia to Mumbai in India and Shanghai in China. Mumbai services will operate three times per week from 1 September 2004 using two-class Boeing 747-300 aircraft. Qantas is also finalising plans to fly to Shanghai by the end of 2004.

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	2003/04	Month 2002/03	Change	Financial Year to Date 2003/04	2002/03	Change
Qantas Domestic						
Passengers carried ('000)	1,384	1,255	10.3%	11,883	11,461	3.7%
Revenue Passenger Kilometres (m)	1,791	1,601	11.9%	15,944	15,397	3.6%
Available Seat Kilometres (m)	2,298	2,128	8.0%	19,724	19,424	1.5%
Revenue Seat Factor (%)	77.9	75.2	2.7 pts	80.8	79.3	1.5 pts
QantasLink						
Passengers carried ('000)	222	247	(10.1)%	2,019	2,322	(13.0)%
Revenue Passenger Kilometres (m)	137	162	(15.4)%	1,334	1,570	(15.0)%
Available Seat Kilometres (m)	206	234	(12.0)%	1,835	2,151	(14.7)%
Revenue Seat Factor (%)	66.5	69.2	(2.7) pts	72.7	73.0	(0.3) pts
Total Domestic						
Passengers carried ('000)	1,606	1,502	6.9%	13,902	13,783	0.9%
Revenue Passenger Kilometres (m)	1,928	1,763	9.3%	17,278	16,967	1.8%
Available Seat Kilometres (m)	2,504	2,362	6.0%	21,559	21,575	(0.1)%
Revenue Seat Factor (%)	77.0	74.6	2.4 pts	80.1	78.6	1.5 pts
Qantas International						
Passengers carried ('000)	694	673	3.1%	5,654	5,903	(4.2)%
Revenue Passenger Kilometres (m)	4,249	4,131	2.9%	34,810	36,168	(3.8)%
Available Seat Kilometres (m)	5,385	5,200	3.6%	43,230	44,686	(3.3)%
Revenue Seat Factor (%)	78.9	79.4	(0.5) pts	80.5	80.9	(0.4) pts
Australian Airlines						
Passengers carried ('000)	53	35	51.4%	451	156	189.1%
Revenue Passenger Kilometres (m)	273	200	36.6%	2,238	885	152.9%
Available Seat Kilometres (m)	432	338	27.8%	3,284	1,396	135.3%
Revenue Seat Factor (%)	63.3	59.2	4.1 pts	68.1	63.4	4.7 pts
Total International						
Passengers carried ('000)	747	708	5.5%	6,105	6,059	0.8%
Revenue Passenger Kilometres (m)	4,522	4,331	4.4%	37,048	37,053	0.0%
Available Seat Kilometres (m)	5,817	5,538	5.0%	46,515	46,082	0.9%
Revenue Seat Factor (%)	77.7	78.2	(0.5) pts	79.6	80.4	(0.8) pts
Total Group Operations						
Passengers carried ('000)	2,353	2,210	6.5%	20,007	19,842	0.8%
Revenue Passenger Kilometres (m)	6,450	6,094	5.8%	54,326	54,020	0.6%
Available Seat Kilometres (m)	8,321	7,900	5.3%	68,074	67,657	0.6%
Revenue Seat Factor (%)	77.5	77.1	0.4 pts	79.8	79.8	0.0 pts

Notes

Any adjustments to preliminary statistics will be included in the year to date results next month. Where figures have been rounded, discrepancies 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 (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