

QANTAS AIRWAYS LIMITED

ABN 16 009 661 901

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

NOVEMBER 2014

Summary of Traffic and Capacity Statistics

Month of November 2014

Qantas Group passenger numbers for November 2014 decreased by 1.1 per cent from the previous year. Group capacity (Available Seat Kilometres) decreased by 2.6 per cent and Group demand (Revenue Passenger Kilometres) increased by 0.9 per cent, resulting in a revenue seat factor of 79.4 per cent which was 2.8 percentage points higher than the previous year.

Group Domestic capacity in the month was lower compared to the prior corresponding period. Capacity reductions at Qantas Domestic mainline and growth at QantasLink reflected the impact of the introduction of QantasLink operated B717 services on routes including Canberra and Hobart. As part of revenue initiatives in the Qantas Transformation program, Qantas International Available Seat Kilometres were down in November due to capacity management in a seasonally weaker month. As a result, revenue seat factor at Qantas International increased by 4.3 percentage points to 80.8 per cent.

For November 2014, Qantas Group yields were higher than the prior corresponding period, the third consecutive month of positive growth. Total Domestic (comprising Qantas Domestic, QantasLink and Jetstar Domestic) yields were higher than the prior corresponding period, reflecting improvements at all three domestic airlines. Total International yields were higher than the prior corresponding period for an eighth consecutive month.

Financial Year 2015

Qantas Group passenger numbers for the financial year to date increased by 1.9 per cent from the previous year. Group capacity increased by 0.1 per cent and demand increased by 2.5 per cent, resulting in a revenue seat factor of 79.9 per cent which was 1.8 percentage points higher than the previous year. Group Domestic capacity for financial year to date was lower compared to the prior corresponding period.

For the financial year to date, Qantas Group yields increased compared to the prior corresponding period. Total Domestic (comprising Qantas Domestic, QantasLink and Jetstar Domestic) yields were flat compared to the prior corresponding period. Total International yields were higher than the prior corresponding period, with improvements continuing to be seen across the majority of routes.

Recent Developments

On 9 December 2014, Qantas announced it will begin direct flights from Brisbane to Tokyo's Narita Airport from August next year as part of the airline's expansion of services into Japan. This new direct service will operate four times a week and complement a new direct daily Sydney-Haneda service which will also commence from August 2015. Both routes are subject to regulatory approval.

On 8 December 2014, Qantas announced that it expects to report an Underlying Profit Before Tax in the range of \$300 million to \$350 million for the first six months of financial year 2015. All operating segments of the Qantas Group are expected to be profitable in the first half, at an Underlying Earnings Before Interest and Tax level.

On 2 December 2014, Qantas Loyalty launched Qantas Golf Club. The new online club is designed to provide Qantas Frequent Flyers with the ability to earn Qantas Points for booking tee times, access to exclusive golf events, tournaments and a range of golf holiday packages.

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	Month			Financial Year to Date		
	2014/15	2013/14	Change	2014/15	2013/14	Change
QANTAS DOMESTIC (INCLUDING QANTASLINK) - SCHEDULED SERVICES						
Passengers Carried ('000)	1,846	1,887	(2.2)%	9,425	9,418	0.1%
Revenue Passenger Kilometres (m)	2,293	2,342	(2.1)%	11,971	12,034	(0.5)%
Available Seat Kilometres (m)	2,997	3,133	(4.3)%	15,727	16,087	(2.2)%
Revenue Seat Factor (%)	76.5	74.8	1.8 pts	76.1	74.8	1.3 pts
QANTAS DOMESTIC (EXCLUDING QANTASLINK) - SCHEDULED SERVICES						
Passengers Carried ('000)	1,323	1,438	(8.0)%	6,761	7,138	(5.3)%
Revenue Passenger Kilometres (m)	1,959	2,053	(4.6)%	10,258	10,549	(2.8)%
Available Seat Kilometres (m)	2,497	2,677	(6.7)%	13,131	13,754	(4.5)%
Revenue Seat Factor (%)	78.5	76.7	1.8 pts	78.1	76.7	1.4 pts
QANTASLINK - SCHEDULED SERVICES						
Passengers Carried ('000)	523	449	16.4%	2,664	2,280	16.9%
Revenue Passenger Kilometres (m)	334	289	15.6%	1,713	1,485	15.3%
Available Seat Kilometres (m)	500	455	9.9%	2,596	2,333	11.3%
Revenue Seat Factor (%)	66.8	63.5	3.3 pts	66.0	63.7	2.3 pts
JETSTAR DOMESTIC - SCHEDULED SERVICES						
Passengers Carried ('000)	1,043	988	5.6%	5,493	5,117	7.3%
Revenue Passenger Kilometres (m)	1,196	1,148	4.2%	6,478	6,212	4.3%
Available Seat Kilometres (m)	1,419	1,381	2.7%	7,778	7,562	2.9%
Revenue Seat Factor (%)	84.3	83.1	1.2 pts	83.3	82.2	1.1 pts
QANTAS INTERNATIONAL - SCHEDULED SERVICES						
Passengers Carried ('000)	457	469	(2.7)%	2,426	2,463	(1.5)%
Revenue Passenger Kilometres (m)	3,717	3,696	0.6%	20,124	19,864	1.3%
Available Seat Kilometres (m)	4,599	4,828	(4.7)%	24,504	24,785	(1.1)%
Revenue Seat Factor (%)	80.8	76.6	4.3 pts	82.1	80.1	2.0 pts
JETSTAR INTERNATIONAL - SCHEDULED SERVICES						
Passengers Carried ('000)	395	395	0.1%	2,126	2,079	2.3%
Revenue Passenger Kilometres (m)	1,193	1,101	8.4%	6,397	5,866	9.1%
Available Seat Kilometres (m)	1,558	1,497	4.1%	8,164	7,888	3.5%
Revenue Seat Factor (%)	76.6	73.5	3.1 pts	78.4	74.4	4.0 pts
JETSTAR ASIA - SCHEDULED SERVICES						
Passengers Carried ('000)	310	357	(13.2)%	1,633	1,630	0.2%
Revenue Passenger Kilometres (m)	515	547	(5.8)%	2,701	2,531	6.7%
Available Seat Kilometres (m)	648	680	(4.7)%	3,461	3,233	7.1%
Revenue Seat Factor (%)	79.5	80.4	(1.0) pts	78.1	78.3	(0.2) pts
QANTAS GROUP OPERATIONS						
Passengers Carried ('000)	4,052	4,096	(1.1)%	21,103	20,706	1.9%
Revenue Passenger Kilometres (m)	8,914	8,834	0.9%	47,671	46,507	2.5%
Available Seat Kilometres (m)	11,221	11,518	(2.6)%	59,635	59,555	0.1%
Revenue Seat Factor (%)	79.4	76.7	2.8 pts	79.9	78.1	1.8 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).

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