

CEO's Message

During the 2023/24 financial year, Qantas has focused on getting the balance right between delivering for customers, employees and shareholders.

The Annual Report 2024 reflects how far we have come in the past 12 months with the Group achieving many of its targets, helping build a better, stronger Qantas. However, we all know there is more to do.

Investing in our customers and our operations

Last year, we invested an additional \$230 million in the customer experience; lifting on-time performance, fixing customer pain points, rewarding loyalty and ensuring that we became an easier airline to deal with.

This included improving our digital experience and the way we manage customer recovery during disruptions. We also revamped our onboard food and beverage offering and invested in one of the biggest expansions of our Frequent Flyer program in 35 years with the launch of Classic Plus.

We have focused heavily on improving our on-time performance, with punctuality lifting significantly at both Qantas and Jetstar. Qantas' on-time performance was particularly strong in the fourth quarter, nearing long-term averages with 80 per cent of flights departing on time, while 74 per cent of Jetstar flights departed on time.

Combined with our significantly improved operational performance, our Net Promoter Score increased by 22 points for Qantas and 19 points for Jetstar.

These improvements underpin strong financial performance and enabled us to continue to return capital to shareholders.

Investing in our fleet

Generating ongoing strong financial results is central to the Group's ability to reinvest in our fleet, deliver a better

flying experience, and create more opportunities for our people.

Last year, we took delivery of eight new passenger aircraft, including the Group's first Airbus A220. This aircraft is around 25 per cent more fuel efficient per seat and 50 per cent quieter than the aircraft it replaces. It is also a step up in passenger comfort and that has been reflected in the response from customers.

Our fleet renewal program accelerates this year, with 20 new passenger aircraft set to be delivered across the Group, including the first Qantas A321XLR.

Investing in our people

Our frontline workforce has been central to coming up with – and then implementing – many of the customer initiatives we have introduced. They are core to our success, and I thank them for their dedication and support of our customers and each other, often in difficult circumstances.

Across the Group, we have seen extraordinary efforts from our people. From everyday interactions with our customers to the teams who stepped up to help fly Australians out of Israel following the events of 7 October, the dedication and commitment of our workforce has come to the fore.

Our people are our greatest asset and we will continue to invest in them, including through recruitment and training. Over the past 12 months, as our flying increased, we welcomed another 2,000 employees, and we will see 6,000 frontline employees participate in leadership development programs across the coming year.

CEO's Message continued

Continuous improvement

Last year we flew more than 50 million passengers for the first time since the pandemic, and we are adding more destinations to our network. This includes our non-stop Perth-Paris flights, which continue to build on the success of our London and Rome services.

The demand for these flights continues to give us confidence in our ultra long-haul strategy to make Perth our western gateway, and for Project Sunrise as our A350s arrive from mid-2026.

These are both great examples of the opportunities that lie ahead for the Group as we continue to invest in our people, fleet and customers.

Finally, I would like to thank Qantas Group Chair Richard Goyder for his contribution to the business over the past six years. He was instrumental in guiding the Group through one of its darkest periods, and we're fortunate to have had someone of his experience at the helm. On behalf the entire Group, I wish him and his family all the best for the future.

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Vanessa Hudson

