

CHINA EASTERN AIRLINES CORP LTD
Form 6-K
October 31, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the month of October 2011

Commission File Number: 001-14550

China Eastern Airlines Corporation Limited

(Translation of Registrant's name into English)

Board Secretariat's Office
Kong Gang San Lu, Number 88
Shanghai, China 200335

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F: Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

Certain statements contained in this announcement may be regarded as "forward-looking statements" within the meaning of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements. Further information regarding these risks, uncertainties and other factors is included in the Company's filings with the U.S. Securities and Exchange Commission. The forward-looking statements included in this announcement represent the Company's views as of the date of this announcement. While the Company anticipates that subsequent events and developments may cause the Company's views to change, the Company specifically disclaims any obligation to update these forward-looking statements, unless required by applicable laws. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this announcement.

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(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 00670)

THIRD QUARTERLY REPORT 2011

This announcement is made by the Company pursuant to the disclosure requirement under Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The financial statements of the Company for the third quarter of 2011 were not audited, and were prepared in accordance with the PRC Accounting Regulations.

1. IMPORTANT NOTICE

This announcement is made by China Eastern Airlines Corporation Limited (the "Company") pursuant to the disclosure requirement under Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (which requires any issuer listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") whose securities are also listed on other stock exchange(s) to simultaneously inform the Stock Exchange of any information released to any of such other exchange(s) and to ensure that such information is released to the market in Hong Kong at the same time as it is released to the other market(s)). At the request of the Shanghai Stock Exchange, a similar announcement of the even date is being made by the Company in Shanghai pursuant to the relevant provisions of the Shanghai listing rules and regulations.

This quarterly report was prepared in accordance with the regulations as prescribed by the China Securities Regulatory Commission (the "CSRC") in relation to disclosure of information in quarterly reports for listed companies, and is published simultaneously in Shanghai and Hong Kong. The financial statements of the Company for the third quarter of 2011 were not audited, and were prepared in accordance with the PRC Accounting Regulations.

The board of directors (the "Board") and the supervisory committee of the Company, and its directors, supervisors and senior management hereby confirm that the information set out in this report does not contain any false information, misleading statement or material omission, and accept joint and several responsibility for the truthfulness, accuracy and completeness of the contents of this report.

All directors of the Company attended the meeting of the Board.

Name of person-in-charge of the Company: Liu Shaoyong
 Name of officer-in-charge of accounting: Ma Xulun
 Name of officer-in-charge of the accounting department (accounting officer): Wu Yongliang

Liu Shaoyong, the person-in-charge of the Company, Ma Xulun, the officer-in-charge of accounting of the Company, and Wu Yongliang, the officer-in-charge of the accounting department (accounting officer) of the Company, hereby confirm that the financial statements forming part of this quarterly report are true and complete.

2. BASIC PARTICULARS OF THE COMPANY

2.1 Main accounting data and financial indicators

Currency: RMB

| | As at the end of the reporting period | As at the end of last year | Increase/ decrease as at the end of the reporting period As at compared with the end of last year (%) |
|--|--|--|--|
| Total assets (RMB'000) | 112,431,086 | 100,810,117 | 11.53 |
| Owners' equity (or shareholders' equity) (RMB'000) | 21,181,390 | 15,577,109 | 35.98 |
| Net assets per share attributable to the shareholders of listed company (RMB per share) | 1.8784 | 1.3814 | 35.98 |
| | | From the beginning of the year to the end of the reporting period (Jan to Sept) | Increase/ decrease compared with the same period last year (%) |
| Net cash flow generated from operating activities (RMB'000) | | 12,047,206 | 21.42 |
| Net cash flow generated from operating activities per share (RMB per share) | | 1.0683 | 19.60 |

| | Reporting period (July to Sept) | From the beginning of the year to the end of the reporting period (Jan to Sept) | Increase/ decrease for the reporting period compared with the same period last year (%) |
|--|---------------------------------------|---|---|
| Net profit attributable to shareholders of listed company (RMB'000) | 3,308,042 | 5,759,772 | 4.85 |
| Basic earnings per share (RMB per share) | 0.2934 | 0.5108 | 4.85 |
| Basic earnings per share after deducting non-recurring profit and loss (RMB per share) | 0.2906 | 0.5007 | 1.61 |
| Diluted earnings per share (RMB per share) | 0.2934 | 0.5108 | 4.85 |
| Weighted average return on equity (%) | 16.83 | 31.21 | Decrease by 6.3 percentage points |
| Weighted average return on equity after deducting non-recurring profit and loss (%) | 16.68 | 30.69 | Decrease by 6.97 percentage points |

After deducting non-recurring profit and loss and relevant amounts:

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) |
|---|---|
| Gains or losses from disposal of non-current assets | -3,054 |
| Non-operating incomes and expenses other than the above | 118,402 |
| Effect on income tax | -1,500 |
| Effect on minority interests (net of tax) | -698 |
| Total | 113,150 |

3. IMPORTANT MATTERS

3.1 The details of and reasons for the substantial changes in main items of financial statements and financial indicators of the Company

ü Applicable o Not applicable

| Items | Change (%) | Reasons for change |
|--|------------|--|
| Monetary capital | 63.46 | Primarily due to the increase in sale revenue of the company. |
| Prepayments | 54.36 | Primarily due to the increase in prepaid engineering monies and equipment procurement monies of the Company. |
| Construction in progress | 51.28 | Primarily due to the increase in the Company's prepayments for aircraft. |
| Notes payable | -46.55 | Primarily due to the reduction in the use of notes payable. |
| Account collected in advance | 33.58 | Primarily due to the increase in sale revenue. |
| Other payables | 38.98 | Primarily due to the increase in fuel surcharges received as agent and the deposit in respect of ticketing agency. |
| Finance expenses | -178.64 | Primarily due to the substantial increase in exchange gain arising from the appreciation of Renminbi. |
| Gain and losses arising from change in fair value | -106.37 | Primarily due to the decrease in the exposure volume of aviation fuel. |
| Income tax expenses | 172.58 | Primarily due to the increase in total profit. |
| Cash paid to and on behalf of staff | 30.34 | Primarily due to the increase in labour cost arising from the increase in production volume. |
| Net cash recovered from the disposal of fixed assets, intangible assets and other long-term assets | -67.37 | Primarily due to the disposal of aircraft in 2010. |
| Cash received from investment | 122.19 | Primarily due to the increase in capital of subsidiaries during the reporting period. |
| | -38.41 | |

Cash paid for other fund
raising activities

Primarily due to the decrease in payment of pledged
deposits during the period.

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3.2 Analysis of the progress of other significant events and their effects and proposed solutions

o Applicable ü Not applicable

3.3 The status of implementation of the matters undertaken by the Company, shareholders and the ultimate controller

ü Applicable o Not applicable

For the related undertakings, please refer to the status of implementation of the matters undertaken by the Company in full text of the Company's interim report 2011 which was released on 29 August 2011 on the respective websites of the Shanghai Stock Exchange and of the Company. There are no additional undertakings during the reporting period.

3.4 Warning of and reasons for any expected accumulated losses from the beginning of the year to the end of the following reporting period or substantial changes in profitability compared to the same period last year

o Applicable ü Not applicable

3.5 Implementation of cash dividend policy during the reporting period

There is no cash dividend during the reporting period.

By order of the Board
CHINA EASTERN AIRLINES CORPORATION LIMITED
Luo Zhuping
Director and Company Secretary

The directors of the Company as at the date of this announcement are:

| | |
|------------------|--------------------------------------|
| Liu Shaoyong | (Chairman) |
| Li Jun | (Vice Chairman) |
| Ma Xulun | (Director, President) |
| Li Yangmin | (Director, Vice President) |
| Luo Zhuping | (Director, Company Secretary) |
| Sandy Ke-Yaw Liu | (Independent non-executive Director) |
| Wu Xiaogen | (Independent non-executive Director) |
| Ji Weidong | (Independent non-executive Director) |
| Shao Ruiqing | (Independent non-executive Director) |

Shanghai, the People's Republic of China
30 October 2011

4. APPENDICES

4.1

Consolidated Balance Sheet

30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|--|---|--|
| Current assets: | | |
| Monetary capital | 8,217,551 | 5,027,358 |
| Settlement reserves payable | | |
| Deposits with banks and other financial institutions | | |
| Derivative financial assets | 17,971 | 71,051 |
| Notes receivable | | |
| Trade receivables | 2,652,925 | 2,127,446 |
| Prepayments | 1,102,559 | 714,274 |
| Premiums receivable | | |
| Receivables from reinsurers | | |
| Reinsurance deposits receivable | | |
| Interest receivables | 12,359 | 16,229 |
| Dividends receivable | 6,761 | 6,633 |
| Other receivables | 2,964,663 | 2,470,738 |
| Buying back the sale of financial assets | | |
| Inventory | 1,472,608 | 1,286,898 |
| Non-current assets due within one year | | |
| Other current assets | | |
| Total current assets | 16,447,397 | 11,720,627 |

4.1

Consolidated Balance Sheet (Cont'd)
30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|-------------------------------------|---|--|
| Non-current assets: | | |
| Entrusted loans and advances | | |
| Financial assets available for sale | 1,797 | 5,469 |
| Held-to-maturity investments | 1,000,000 | |
| Long-term receivables | | |
| Long-term equity investment | 1,490,657 | 1,450,375 |
| Properties held for investment | | |
| Fixed assets | 70,047,793 | 68,109,022 |
| Construction in progress | 11,190,424 | 7,397,241 |
| Construction materials | | |
| Disposal of fixed assets | | |
| Biological assets for production | | |
| Oil and gas assets | | |
| Intangible assets | 1,811,195 | 1,822,043 |
| Development expenses | | |
| Goodwill | 8,509,030 | 8,509,030 |
| Long-term deferred expenses | 1,177,748 | 1,141,249 |
| Deferred income tax assets | 21,982 | 44,195 |
| Other non-current assets | 733,063 | 610,866 |
| Total non-current assets | 95,983,689 | 89,089,490 |
| Total assets | 112,431,086 | 100,810,117 |

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4.1

Consolidated Balance Sheet (Cont'd)
30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|---|---|--|
| Current liabilities: | | |
| Short-term borrowings | 11,449,140 | 11,193,078 |
| Borrowing from Central Bank | | |
| Deposits from customers and other banks | | |
| Advances from banks and other financial institutions | | |
| Derivative financial liabilities | 380,398 | 316,407 |
| Notes payable | 788,577 | 1,475,458 |
| Trade payables | 11,887,850 | 9,469,215 |
| Account collected in advance | 3,992,033 | 2,988,527 |
| Financial assets sold under agreements to repurchase | | |
| Handling charges and commissions payable | | |
| Staff remuneration payable | 2,586,452 | 3,205,957 |
| Taxes payable | 1,889,842 | 1,519,385 |
| Interest payable | 147,388 | 157,984 |
| Dividends payable | 1,153 | |
| Other payables | 3,092,025 | 2,224,869 |
| Amounts due to reinsurers | | |
| Insurance deposits payable | | |
| Securities trading agency fees | | |
| Securities underwriting fees | | |
| Non-current liabilities due within one year | 8,815,073 | 6,925,473 |
| Other current liabilities | | |
| Total current liabilities | 45,029,931 | 39,476,353 |

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4.1

Consolidated Balance Sheet (Cont'd)
30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|---|---|--|
| Non-current liabilities: | | |
| Long-term borrowings | 20,908,752 | 23,354,997 |
| Bonds payable | | |
| Long-term payables | 19,649,330 | 20,291,474 |
| Bonds payable | 2,500,000 | |
| Special items payable | 48,133 | 113,120 |
| Expected liabilities | | |
| Deferred income tax liabilities | 29,601 | 51,814 |
| Other non-current liabilities | 1,081,430 | 946,182 |
| Total non-current liabilities | 44,217,246 | 44,757,587 |
| Total liabilities | 89,247,177 | 84,233,940 |
| Owners' equity (or shareholders' equity): | | |
| Paid-up capital (or share capital) | 11,276,539 | 11,276,539 |
| Capital reserves | 15,497,529 | 15,653,020 |
| Less: Treasury shares | | |
| Special reserves | | |
| Surplus reserves | | |
| Provision for ordinary risks | | |
| Undistributed Profits | -5,592,678 | -11,352,450 |
| Exchange difference in foreign currency statements | | |
| Total equity attributable to equity holders of parent company | 21,181,390 | 15,577,109 |
| Minority interests | 2,002,519 | 999,068 |
| Total equity holders' equity | 23,183,909 | 16,576,177 |
| Total liabilities and equity holders' equity | 112,431,086 | 100,810,117 |

Legal representative of the Company: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

Officer-in-charge of the accounting department: Wu Yongliang

4.1

Balance Sheet of Parent Company
30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|--|---|--|
| Current assets: | | |
| Monetary capital | 1,898,734 | 2,407,347 |
| Derivative financial assets | 17,971 | 71,051 |
| Notes receivable | | |
| Trade receivables | 1,798,515 | 2,545,900 |
| Prepayments | 313,534 | 340,451 |
| Interest receivables | 12,827 | 15,754 |
| Dividends receivable | 6,633 | 6,633 |
| Other receivables | 4,046,619 | 3,674,505 |
| Inventory | 1,201,792 | 1,033,280 |
| Non-current assets due within one year | | |
| Other current assets | | |
| Total current assets | 9,296,625 | 10,094,921 |
| Non-current assets: | | |
| Financial assets available for sale | | 3,672 |
| Held-to-maturity investments | 1,000,000 | |
| Long-term receivables | | |
| Long-term equity investment | 8,747,823 | 6,010,170 |
| Properties held for investment | | |
| Fixed assets | 49,043,425 | 51,291,911 |
| Construction in progress | 10,178,984 | 7,049,151 |
| Construction materials | | |
| Disposal of fixed assets | | |
| Biological assets for production | | |
| Oil and gas assets | | |
| Intangible assets | 759,058 | 751,373 |
| Development expenses | | |
| Goodwill | 8,509,030 | 8,509,030 |
| Long-term deferred expenses | 717,921 | 681,096 |
| Deferred income tax assets | | |
| Other non-current assets | 267,069 | 233,703 |
| Total non-current assets | 79,223,310 | 74,530,106 |
| Total assets | 88,519,935 | 84,625,027 |

4.1

Balance Sheet of Parent Company (Cont'd)
30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|---|---|--|
| Current liabilities: | | |
| Short-term borrowings | 9,603,070 | 9,243,291 |
| Derivative financial liabilities | 380,398 | 316,407 |
| Notes payable | 788,577 | 991,637 |
| Trade payables | 8,593,068 | 7,576,277 |
| Account collected in advance | 3,102,787 | 2,298,086 |
| Staff remuneration payable | 1,859,076 | 2,700,544 |
| Taxes payable | 1,107,376 | 910,974 |
| Interest payable | 102,014 | 130,105 |
| Dividends payable | | |
| Other payables | 2,477,744 | 2,369,121 |
| Non-current liabilities due within one year | 6,861,686 | 5,330,951 |
| Other current liabilities | | |
| Total current liabilities | 34,875,796 | 31,867,393 |
| Non-current liabilities: | | |
| Long-term borrowings | 14,396,421 | 18,241,540 |
| Bonds payable | | |
| Long-term payables | 15,700,810 | 16,114,346 |
| Special items payable | 29,297 | 91,484 |
| Expected liabilities | | |
| Deferred income tax liabilities | | |
| Other non-current liabilities | 973,549 | 843,934 |
| Total non-current liabilities | 31,100,077 | 35,291,304 |
| Total liabilities | 65,975,873 | 67,158,697 |

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4.1

Balance Sheet of Parent Company (Cont'd)
30 September 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|--|---|--|
| Owners' equity (or shareholders' equity): | | |
| Paid-up capital (or share capital) | 11,276,539 | 11,276,539 |
| Capital reserves | 15,429,005 | 15,584,871 |
| Less: Treasury shares | | |
| Special reserves | | |
| Surplus reserves | | |
| Provision for ordinary risks | | |
| Undistributed profits | -4,161,482 | -9,395,080 |
| Total owners' equity (or shareholders' equity) | 22,544,062 | 17,466,330 |
| Total liabilities and owners' equity (or shareholders' equity) | 88,519,935 | 84,625,027 |

Legal representative of the Company: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

Officer-in-charge of the accounting department: Wu Yongliang

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4.2

Consolidated Income Statement

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount for the reporting period (July to Sept) | Amount for the corresponding period of last year (July to Sept) | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|---|--|
| 1. Total revenue | 24,451,190 | 21,829,791 | 63,233,344 | 55,465,964 |
| Of which: Revenue | 24,451,190 | 21,829,791 | 63,233,344 | 55,465,964 |
| Interest income | | | | |
| Premiums earned | | | | |
| Handling charges and commission income | | | | |
| 2. Total operating costs | 21,270,200 | 18,731,581 | 58,072,148 | 50,951,116 |
| Of which: Operating costs | 18,907,235 | 16,266,018 | 51,301,043 | 43,845,461 |
| Interest expenses | | | | |
| Handling charges and commission expenses | | | | |
| Payments on surrenders | | | | |
| Net compensation expenses | | | | |
| Net provision for insurance contract | | | | |
| Insurance policy dividend expenses | | | | |
| Reinsurance expenses | | | | |
| Business taxes and surcharges | 554,063 | 434,990 | 1,330,403 | 1,096,108 |
| Selling expenses | 1,498,882 | 1,456,476 | 4,045,580 | 3,757,806 |
| General and administrative expenses | 614,972 | 681,031 | 1,740,259 | 1,644,572 |
| Finance expenses | -309,658 | -111,133 | -385,063 | 526,045 |
| Assets impairment loss | 4,706 | 4,199 | 39,926 | 81,124 |
| Add: Gains from changes in fair value (loss indicated by “-”) | -14,278 | 224,200 | 71,218 | 448,726 |
| Investment gains (loss indicated by “-”) | 32,972 | 31,837 | 96,444 | 57,463 |
| Of which: Investment gains on associated companies and joint ventures | | | | |

Exchange gains (loss
indicated by “-”)

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4.2

Consolidated Income Statement (Cont'd)

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount for the reporting period (July to Sept) | Amount for the corresponding period of last year (July to Sept) | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|---|--|
| 3. Operating profit (loss indicated by "-") | 3,199,684 | 3,354,247 | 5,328,858 | 5,021,037 |
| Add: Non-operating income | 259,327 | 101,978 | 785,468 | 611,535 |
| Less: Non-operating expenses | 3,438 | 113,773 | 15,919 | 122,483 |
| Of which: Loss on disposal of non-current assets | | | | |
| 4. Total profits (total losses indicated by "-") | 3,455,573 | 3,342,452 | 6,098,407 | 5,510,089 |
| Less: Income tax expenses | 63,213 | 23,191 | 185,286 | 71,478 |
| 5. Net profit (net loss indicated by "-") | 3,392,360 | 3,319,261 | 5,913,121 | 5,438,611 |
| Net profit attributable to equity holders of parent company | 3,308,042 | 3,154,877 | 5,759,772 | 5,099,067 |
| Minority interests | 84,318 | 164,384 | 153,349 | 339,544 |
| 6. Earnings per share: | | | | |
| (1) Basic earnings per share | 0.2934 | 0.2798 | 0.5108 | 0.4591 |
| (2) Diluted earnings per share | 0.2934 | 0.2798 | 0.5108 | 0.4591 |
| 7. Other comprehensive income | | | | |
| 8. Total comprehensive income | | | | |
| Total comprehensive income attributable to equity holders of parent company | | | | |
| Total comprehensive income attributable to minority interests | | | | |

Legal representative of the Company: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

Officer-in-charge of the accounting department: Wu Yongliang

4.2

Income Statement of Parent Company

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount for the reporting period (July to Sept) | Amount for the corresponding period of last year (July to Sept) | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|--|---|--|--|
| 1. Revenue | 13,930,494 | 13,437,445 | 38,363,130 | 33,264,863 |
| Less: Operating costs | 10,179,425 | 9,954,384 | 30,457,133 | 26,491,206 |
| Business taxes and surcharges | 320,532 | 247,897 | 779,964 | 621,566 |
| Selling expenses | 1,030,233 | 963,259 | 2,732,601 | 2,370,991 |
| General and administrative expenses | 325,211 | 427,835 | 980,435 | 975,066 |
| Finance expenses | -301,192 | -95,767 | -358,082 | 289,034 |
| Assets impairment loss | 4,422 | 0 | 39,614 | 73,166 |
| Add: Gains from changes in fair value (loss indicated by "-") | -14,278 | 219,876 | 71,218 | 439,765 |
| Investment gains (loss indicated by "-") | 23,188 | 101,932 | 450,926 | 122,358 |
| Of which: Investment gains on associated companies and joint ventures | | | | |
| 2. Operating profit (loss indicated by "-") | 2,380,773 | 2,261,645 | 4,253,609 | 3,005,957 |
| Add: Non-operating income | 557,244 | 70,825 | 993,167 | 529,565 |
| Less: Non-operating expenses | 2,411 | 8,460 | 13,178 | 15,263 |
| Of which: Loss on disposal of non-current assets | | | | |
| 3. Total profits (total losses indicated by "-") | 2,935,606 | 2,324,010 | 5,233,598 | 3,520,259 |
| Less: Income tax expenses | | | | |
| 4. Net profit (net loss indicated by "-") | 2,935,606 | 2,324,010 | 5,233,598 | 3,520,259 |
| 5. Earnings per share: | | | | |
| (1) Basic earnings per share | | | | |
| (2) Diluted earnings per share | | | | |

6. Other comprehensive income

7. Total comprehensive income

Legal representative of the Company: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

Officer-in-charge of the accounting department: Wu Yongliang

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4.3

Consolidated cash flow statement
Jan to Sept 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|
| 1. Cash flow from operating activities | | |
| Cash received from sales of goods and provision of labour services | 64,520,118 | 55,987,395 |
| Net increase in customer deposits and deposits with banks | | |
| Net increase in loans from Central Bank | | |
| Net increase in advances from other financial institutions | | |
| Cash received from original insurance policy premium | | |
| Net cash received from reinsurance operations | | |
| Net increase in policyholders' deposits and investment | | |
| Net increase in disposal of derivative financial assets | | |
| Interests, handling charges and commissions received | | |
| Net increase in advances from banks and other financial institutions | | |
| Net increase in repurchase of business funds | | |
| Refund of taxes received | | |
| Other cash received relating to operating activities | 730,653 | 795,246 |
| Sub-total of operating cash inflow | 65,250,771 | 56,782,641 |
| Cash paid for purchase of goods and receiving of labour services | 41,562,268 | 37,650,195 |
| Net increase in customers deposits and advances | | |
| Net increase in deposits with Central Bank and banks | | |
| Compensation paid pursuant to original insurance contract and settled in cash | | |
| Interest, handling charges and commission paid by cash | | |
| Insurance policy dividend paid by cash | | |
| Cash paid to and on behalf of staff | 8,184,478 | 6,279,353 |
| Taxes paid | 2,634,233 | 2,190,511 |
| Other cash paid for operating activities | 822,586 | 741,028 |
| Sub-total of cash outflow from operating activities | 53,203,565 | 46,861,087 |

| | | |
|--|------------|-----------|
| Net cash flows from operating activities | 12,047,206 | 9,921,554 |
|--|------------|-----------|

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4.3

Consolidated cash flow statement (Cont'd)
Jan to Sept 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|
| 2. Cash flow from investment activities: | | |
| Proceeds from the absorption of Shanghai Airlines | | 1,167,565 |
| Cash received from disposal of investment | 56,298 | |
| Proceeds from the absorption of Great Wall Airlines | 210,062 | |
| Investment income in cash | 17,206 | 20,387 |
| Net cash recovered from disposals of fixed assets, intangible assets and other long- term assets | 132,543 | 406,229 |
| Net cash received from disposal of subsidiaries and other operating units | | |
| Other cash received from investing activities | 266,496 | 387,879 |
| Sub-total of cash inflow from investing activities | 682,605 | 1,982,060 |
| Amount paid in cash in relation to purchases of fixed assets, intangible assets and other long term assets | 9,245,718 | 10,182,792 |
| Investments paid in cash | 1,277,376 | |
| Net increase in pledged loans | | |
| Net cash received from subsidiaries and other business units | | |
| Other cash paid for investing activities | 266,496 | 254,456 |
| Sub-total of cash outflow from investment activities | 10,789,590 | 10,437,248 |
| Net cash flow from investment activities | -10,106,985 | -8,455,188 |

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4.3

Consolidated cash flow statement (Cont'd)
Jan to Sept 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|
| 3. Cash flow from fund raising activities: | | |
| Proceeds received in cash from investments | 1,004,500 | 452,100 |
| Of which: Cash received by subsidiaries from investment by minority shareholders | | |
| Cash received from borrowings | 17,962,131 | 23,336,070 |
| Proceeds received in cash from bonds issuance | 2,500,000 | |
| Other proceeds in cash from fund raising activities | 1,015,051 | 1,272,405 |
| Sub-total of cash inflow from fund raising activities | 22,481,682 | 25,060,575 |
| Cash paid for repayment of indebtedness | 17,357,969 | 19,248,234 |
| Cash repayments for distribution of dividends, profits or payments of interest expense | 1,433,606 | 1,306,111 |
| Of which: Dividend and profit paid by subsidiaries to minority shareholders | | |
| Other cash paid for fund raising activities | 1,980,001 | 3,214,702 |
| Sub-total of cash outflow from fund raising activities | 20,771,576 | 23,769,047 |
| Net cash flow from fund raising activities | 1,710,106 | 1,291,528 |
| 4. Effect of changes in exchange rate on cash and cash equivalents | -20,903 | -21,209 |
| 5. Net increase in cash and cash equivalents | 3,629,424 | 2,736,685 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 3,078,228 | 1,735,248 |
| 6. Balance of cash and cash equivalents at the end of the period | 6,707,652 | 4,471,933 |

Legal representative of the Company: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

Officer-in-charge of the accounting department: Wu Yongliang

4.3

Cash flow statement of Parent Company
Jan to Sept 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|--|---|--|
| 1. Cash flow from operating activities: | | |
| Cash received from sales of goods and provision of labour services | 42,512,088 | 34,003,892 |
| Refund of taxes received | | |
| Other cash received relating to operating activities | 623,444 | 473,148 |
| Sub-total of operating cash inflow | 43,135,532 | 34,477,040 |
| Cash paid for purchase of goods and receiving labour services | 24,691,077 | 22,375,664 |
| Cash paid to and for employees | 5,161,178 | 4,147,591 |
| Taxes paid | 1,424,496 | 1,233,723 |
| Cash paid for other operating activities | 588,656 | 3,463,658 |
| Sub-total of cash outflow from operating activities | 31,865,407 | 31,220,636 |
| Net cash flows from operating activities | 11,270,125 | 3,256,404 |

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4.3

Cash flow statement of Parent Company (Cont'd)
Jan to Sept 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|
| 2. Cash flow from investment activities: | | |
| Cash received from disposal of investment | 56,426 | |
| Investment income in cash | 381,492 | 92,101 |
| Net cash received from disposals of fixed assets, intangible assets and other long- term assets | 128,428 | 422,381 |
| Net cash recovered from disposal of subsidiaries and other operating units | | |
| Cash received from other investing activities | 266,479 | 372,165 |
| Sub-total of cash inflow from investment activities | 832,825 | 886,647 |
| Amount paid in cash in relation to purchases of fixed assets, intangible assets and other long-term assets | 8,268,453 | 8,377,850 |
| Investments paid in cash | 2,171,500 | 724,981 |
| Net cash received from subsidiaries and other business units | | |
| Other cash paid for investing activities | | 212,825 |
| Sub-total of cash outflow from investment activities | 10,439,953 | 9,315,656 |
| Net cash flow from investment activities | -9,607,128 | -8,429,009 |

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4.3

Cash flow statement of Parent Company (Cont'd)
Jan to Sept 2011

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB'000

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (Jan to Sept) | Amount from the beginning of last year to the end of the reporting period of last year (Jan to Sept) |
|---|---|--|
| 3. Cash flow from fund raising activities: | | |
| Proceeds received in cash from investments | | |
| Cash received from borrowings | 16,077,342 | 17,857,686 |
| Proceeds received in cash from bonds issuance | | |
| Other proceeds in cash from fund raising activities | 955,185 | 1,272,405 |
| Sub-total of cash inflow from fund raising activities | 17,032,527 | 19,130,091 |
| Cash paid for repayment of indebtedness | 15,177,401 | 10,370,450 |
| Cash repayments for distribution of dividends, profits or payments of interest expense | 1,076,000 | 893,906 |
| Other cash paid for fund raising activities | 2,267,041 | 2,939,170 |
| Sub-total of cash outflow from fund raising activities | 18,520,442 | 14,203,526 |
| Net cash flow from fund raising activities | -1,487,915 | 4,926,565 |
| 4. Effect of changes in exchange rate on cash and cash equivalents | -17,335 | -15,428 |
| 5. Net increase in cash and cash equivalents | 157,747 | -261,468 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 851,283 | 1,118,230 |
| 6. Balance of cash and cash equivalents at the end of the period | 1,009,030 | 856,762 |

Legal representative of the Company: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

Officer-in-charge of the accounting department: Wu Yongliang

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

China Eastern Airlines Corporation Limited
(Registrant)

Date October 31, 2011

By

/s/ Luo Zhuping
Name: Luo Zhuping
Title: Director and Company Secretary