

CHINA EASTERN AIRLINES CORP LTD
Form 6-K
August 30, 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 August 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)

2011 INTERIM RESULTS ANNOUNCEMENT

The board of directors (the "Board") of China Eastern Airlines Corporation Limited (the "Company") hereby presents the unaudited interim condensed consolidated financial information of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2011 (which were reviewed and approved by the Board and the audit and risk management committee of the Company (the "Audit Committee") on 29 August 2011), with comparative figures for the corresponding financial information in 2010. The Company's external auditors have conducted a review of the interim condensed consolidated financial information in accordance with the International Standard on Review Engagements 2410.

The interim condensed consolidated financial information of the Group for the six months ended 30 June 2011 is unaudited and does not necessarily indicate annual or future results.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Prepared in accordance with International Financial Reporting Standards (“IFRS”)

For the six months ended 30 June 2011

	Note	(Unaudited)	
		Six months ended 30 June 2011	2010
		RMB'000	RMB'000
Revenues	6	38,079,190	33,127,332
Other operating income		379,461	317,421
Operating expenses			
Aircraft fuel		(13,377,068)	(10,019,390)
Gain on fair value movements of derivatives financial instruments	8	85,496	224,526
Take-off and landing charges		(3,888,726)	(3,401,308)
Depreciation and amortisation		(3,360,471)	(3,217,244)
Wages, salaries and benefits		(4,193,998)	(3,504,886)
Aircraft maintenance		(1,852,945)	(1,993,048)
Food and beverages		(962,742)	(700,759)
Aircraft operating lease rentals		(1,934,634)	(1,916,562)
Other operating lease rentals		(314,715)	(258,104)
Selling and marketing expenses		(1,769,625)	(1,591,849)
Civil aviation infrastructure levies		(655,172)	(613,885)
Ground services and other charges		(246,893)	(181,924)
Office, administrative and other expenses		(3,716,462)	(3,729,656)
Total operating expenses		(36,187,955)	(30,904,089)
Operating profit		2,270,696	2,540,664
Share of results of associates		42,581	7,755
Share of results of jointly controlled entities		15,281	13,716
Finance income	9	855,054	190,936
Finance costs	10	(716,019)	(781,776)
Profit before income tax		2,467,593	1,971,295
Income tax	11	(119,967)	(45,889)
Profit for the period		2,347,626	1,925,406

		(Unaudited)	
		Six months ended 30 June	
	Note	2011 RMB'000	2010 RMB'000
Profit attributable to:			
Owners of the parent		2,279,255	1,760,561
Non-controlling interests		68,371	164,845
		2,347,626	1,925,406
Earnings per share attributable to owners of the parent during the period			
– Basic and diluted (RMB)	12	0.20	0.16
Profit for the period		2,347,626	1,925,406
Other comprehensive income for the period			
Cash flow hedges, net of tax	13	(21,726)	(61,826)
Fair value movements of available-for-sale investments held by associates		(4,900)	–
Fair value movements of available-for-sale investments		534	(1,607)