

CHINA EASTERN AIRLINES CORP LTD
Form 6-K
September 14, 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 September 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

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 September 14, 2011

By

/s/ Luo Zhuping

Name: Luo Zhuping

Title: Director and Company Secretary

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.

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 2011 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.

REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL INFORMATION

TO THE SHAREHOLDERS OF CHINA EASTERN AIRLINES CORPORATION LIMITED
(incorporated in the People's Republic of China with limited liability)

Introduction

We have reviewed the interim condensed consolidated financial information set out on pages 3 to 43, which comprises the condensed consolidated balance sheet of China Eastern Airlines Corporation Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2011 and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The Board is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". The condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period ended 30 June 2010 and related explanatory notes were not reviewed. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 29 August 2011

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INTERIM FINANCIAL INFORMATION

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2011

		(Unaudited)	
		Six months ended 30 June	
	Note	2011 RMB'000	2010 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

Prepared in accordance with International Financial Reporting Standards (“IFRS”)
 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 For the six months ended 30 June 2011

		(Unaudited)	
		Six months ended 30 June	
		2011	2010
	Note	RMB'000	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			