

CHINA EASTERN AIRLINES CORP LTD
Form 6-K
October 30, 2014

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 2014

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

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(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 October 30, 2014 By/s/ Wang Jian
Name: Wang Jian
Title: Joint 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.

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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 2014

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) and Rule 13.10B 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 2014 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 13.10B 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 2014 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 quarterly report does not contain false information, misleading statement or material omission, and accept joint and several responsibility for the correctness, accuracy and completeness of the information set out in this quarterly report.

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

| | |
|---------------------------------------------------------------------------------|--------------|
| Name of the person-in-charge of the Company | Liu Shaoyong |
| Name of the officer-in-charge of accounting | Ma Xulun |
| Name of the 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, accurate and complete.

The financial statements in the third quarterly report of the Company are unaudited.

2.MAIN FINANCIAL DATA AND CHANGES IN SHAREHOLDERS OF THE COMPANY

2.1 Main financial data

Unit: million Currency: RMB

| | As at the end of the reporting period | As at the end of last year Adjusted | Unadjusted | Increase/ decrease as at the end of the reporting period compared with the end of last year (%) |
|---------------------------------------------------------------|------------------------------------------------|-------------------------------------------|------------|-------------------------------------------------------------------------------------------------------------------------|
| Total assets | 156,105 | 137,776 | 137,776 | 13.30 |
| Net assets attributable to the shareholders of listed company | 26,609 | 24,617 | 24,617 | 8.09 |

| | | |
|-------------------------------------------------------|--------------------------------------------------|-----------------------|
| From the beginning of the year to the end of | From the beginning of last year to the end of | Increase/ decrease |
|-------------------------------------------------------|--------------------------------------------------|-----------------------|

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| | the reporting period (from January to September) | the reporting period last year (from September) Adjusted | the reporting period last year (from January to September) Unadjusted | compared with the same period last year (%) |
|------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------|
| Net cash flows from operating activities | 8,883 | 11,823 | 11,823 | -24.87 |

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| | From the beginning of the year to the end of the reporting period (from January to September) | From the beginning of last year to the end of the reporting period last year (from January to September) | Adjusted | Unadjusted | Increase/decrease compared with the same period last year (%) |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------|------------|---------------------------------------------------------------|
| Revenue | 68,735 | 67,112 | 67,112 | 67,112 | 2.42 |
| Net profit attributable to shareholders of listed company | 2,058 | 3,412 | 3,621 | 3,621 | -39.68 |
| Net profit attributable to shareholders of listed company after deducting non- recurring profit and loss | 1,562 | 3,209 | 3,418 | 3,418 | -51.32 |
| | | | | | Decrease by 8.51 percentage points |
| Weighted average return on net assets (%) | 8.04 | 16.55 | 14.09 | 14.09 | |
| Basic earnings per share (RMB per share) | 0.1625 | 0.2894 | 0.3072 | 0.3072 | -43.85 |
| Diluted earnings per share (RMB per share) | 0.1625 | 0.2894 | 0.3072 | 0.3072 | -43.85 |

Note: (1) The total number of shares of the Company in 2013 increased from 11,276,539,000 shares as at the beginning of the year to 12,674,269,000 shares as at the end of the period;

(2) The relevant earnings per share of the Company in 2013 were calculated based on the weighted average number of the issued ordinary shares of the parent company, namely 11,789,678,000 shares, and the same financial information as at 30 September 2014 was calculated based on the weighted average number of the issued ordinary shares of the parent company, namely 12,674,269,000 shares.

After deducting non-recurring profit and loss and relevant amounts

Unit: million Currency: RMB

| Item | Amount for the period (from July to September) | Amount from the beginning of the year to the end of the reporting period (from January to September) |
|---------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| Gains or losses from disposal of non-current assets | -9 | 3 |
| Non-operating incomes and expenses other than the above | 319 | 553 |
| Effect on income tax | -1 | -18 |
| Effect on minority interests (net of tax) | -12 | -42 |
| Total | 297 | 496 |

The total number of the Company’s shareholders and the shareholding of the 10 largest shareholders and the shareholding of the 10 largest holders of listed shares (or holders of shares without trading moratorium) as at the end of the reporting period

Unit: Shares

Total number of shareholders 224,609

| Name of shareholders (in full) | Shareholding of the 10 largest shareholders | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------|---------------------|------------------------------------------|
| | Increase or decrease during the reporting Period | Shareholdings as at the end of the reporting period | Proportion held (%) | Number of shares with trading moratorium |
| China Eastern Air Holding Company () (“CEA Holding”) | 0 | 5,072,922,927 | 40.03 % | 241,547,927 |
| HKSCC NOMINEES LIMITED including CES Global Holdings (Hong Kong) Limited () (“CES Global”) | 68,000 | 4,178,529,298 | 32.97 % | 698,865,000 |
| CES Finance Holding Co. Ltd () | 0 | 457,317,073 | 3.61 % | 457,317,073 |
| Shanghai Alliance Investment Limited (資) | 0 | 427,085,429 | 3.37 % | 0 |
| China National Aviation Fuel Holding Company (油料) | 0 | 421,052,632 | 3.32 % | 0 |
| Jin Jiang International Holdings Company Limited (錦江) | 0 | 343,288,860 | 2.71 % | 0 |
| Aerospace Capital Holding Co., Ltd. (天 資) | 0 | 99,088,580 | 0.78 % | 0 |
| Sinotrans Air Transportation Development Co., Ltd. (外運 運發展 份) | 0 | 83,157,894 | 0.66 % | 0 |
| Bank of China Limited – Jiashi Research Selection Stock Securities Investment Fund (銀行 份 －嘉實研究精選 票型證券 資基) | 55,075,433 | 55,075,433 | 0.43 % | 0 |
| China Construction Bank Corporation – Jiashi and Hybrid Securities Investment Fund (建設銀行 份 －嘉實泰 混合型 證券 資基) | 24,084,308 | 24,084,308 | 0.19 % | 0 |

Shareholding of the 10 largest holders of shares without trading moratorium

| Name of shareholders | Number of listed shares held without trading moratorium | Class of shares |
|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| China Eastern Air Holding Company () | 4,831,375,000 | RMB ordinary shares |
| HKSCC NOMINEES LIMITED | 3,479,664,298 | Overseas listed foreign shares |
| Shanghai Alliance Investment Limited () | 427,085,429 | RMB ordinary shares |
| China National Aviation Fuel Holding Company () | 421,052,632 | RMB ordinary shares |
| Jin Jiang International Holdings Company Limited () | 343,288,860 | RMB ordinary shares |
| Aerospace Capital Holding Co., Ltd. () | 99,088,580 | RMB ordinary shares |
| Sinotrans Air Transportation Development Co., Ltd. () | 83,157,894 | RMB ordinary shares |
| Bank of China Limited – Jiashi Research Selection Stock Securities Investment Fund () | 55,075,433 | RMB ordinary shares |
| China Construction Bank Corporation – Jiashi and Hybrid Securities Investment Fund () | 24,084,308 | RMB ordinary shares |
| Bank of China Group Investment Limited () | 21,997,755 | RMB ordinary shares |
| Description of connected relationship or activities in concert among the | Among the 4,178,529,298 shares held by HKSCC NOMINEES LIMITED, 2,626,240,000 shares are held by CES Global in the capacity of beneficial owner; CEA Holding owns 100% equity interest in CES Finance; thus, CES Finance indirectly owns 100% equity | |

above shareholders

interest in CES Global; and CEA Holding owns 100% equity interests in CES Global. The Company is not aware of any other connected relationship or activities in concert among the 10 largest holders of shares without trading moratorium.

3. IMPORTANT MATTERS**3.1 Details of and reasons for the substantial changes in main items of financial statements and financial indicators of the Company**

□ Applicable □ Not applicable

| Item | Change (%) | Reasons for the change |
|----------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Prepayments | 40.61 | Primarily due to the prepaid tour fees by Shanghai Airlines Tours, a subsidiary, which have not yet been settled |
| Non-current assets held for sale | 36.63 | Primarily due to the increase in aircraft and engines held for sale by the Company |
| Non-current assets due within one year | 57.14 | Primarily due to the addition of aircraft under operating lease of the Company |
| Other current assets | 97.15 | Primarily due to the difference of input tax over output tax |
| Construction in progress | 30.86 | Primarily due to the addition of aircraft of the Company |
| Short-term borrowings | 65.94 | Primarily due to the increase in working capital requirements for business development of the Company |
| Notes payable | 1400 | Primarily due to the addition of bank acceptance bills for the payment of jet fuel cost |
| Bonds payable | 47.24 | Primarily due to the issuance of long-term bonds |
| Long-term payables | 39.31 | Primarily due to the addition of aircraft under finance lease |
| Business taxes and surcharges | -69.64 | Primarily due to the implementation of the “transformation from business tax to value-added tax” policy by one of the Company’s subsidiaries since August 2013 |
| Finance expenses, net | -587.34 | Primarily due to substantial foreign exchange loss resulted from the significant increase in USD exchange rate |

| Item | Change (%) | Reasons for the change |
|---------------------------------------------------------------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-operating incomes | 92.63 | Primarily due to the increase in operational routes subsidy |
| Net profit attributable to shareholders of the parent company | -39.68 | Primarily due to non-operating factors such as exchange loss which resulted in a decrease in net profit attributable to shareholders of the parent company |

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

☐ Applicable ☑ Not applicable

3.3 The status of implementation of the matters undertaken by the Company and shareholders holding more than 5% interests

☑ Applicable ☐ Not applicable

| Background of undertaking | Type of undertaking | Undertaking party | Content of undertaking | Time and term of undertaking | Whether there is an implementation a period | Whether the undertaking has been strictly implemented in a timely manner |
|----------------------------------------|------------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------------------------|
| Undertaking in relation to refinancing | Trading moratorium of shares | CEA Holding/CES Finance | Pursuant to the “Report on non-public issuance of A shares” published by the Company on 17 April 2013, the Company issued 241,547,927 A shares of the Company and 457,317,073 A shares of the Company to CEA Holding and CES Finance respectively, on a non-public basis in April 2013. CEA Holding and CES Finance undertook that: they shall not transfer the | Time of undertaking: April 2013; term of undertaking: from 16 April 2013 to 16 April 2016 | Yes | Yes |

| | | | | | |
|------------------------------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----|-----|
| | | <p>A shares of the Company purchased under the aforesaid issuance within 36 months from the date of completion of the issuance of A shares.</p> | | | |
| | | <p>The Company issued 698,865,000 additional H shares to CES Global in June 2013. According to the resolution passed at the 18th ordinary meeting of the sixth session of the Board held on 11 September 2012 and the resolution passed at the 2012 first extraordinary general meeting of the Company held on 9 November 2012, CES Global undertook that: it shall not transfer the H shares of the Company purchased under the aforesaid issuance within 36 months from the date of completion of the issuance of H shares.</p> | <p>Time of undertaking: November 2012;</p> | | |
| Trading moratorium of shares | CES Global | | <p>term of undertaking: from 21 June 2013 to 21 June 2016</p> | Yes | Yes |

| Background of undertaking | Type of undertaking | Undertaking party | Content of undertaking | Time and term of undertaking | Whether there is an implementation a period | Whether the undertaking has been strictly implemented in a timely manner |
|---------------------------|---------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------------------------|
| | To resolve defects in land and other property ownership | CEA Holding | <p>Due to historical reasons, some of the land and property injected by CEA Holding into the Company had not yet been transferred to the name of the Company. With regard to 17 properties which are located in Guangzhou and Shenzhen (with an aggregate GFA of approximately 1,996.51 square meters), CEA Holding undertook that it shall, resolve defects in building ownership by completing procedures for transferring property ownership to the Company, or transferring the relevant gains to the Company upon external disposal within 3 years; and CEA Holding shall bear the corresponding obligations in relation to the losses caused to the Company as a result of the failure of CEA Holding in completing the relevant procedures for transferring the relevant property ownership in a timely manner.</p> | Time of undertaking: June 2014; term of undertaking: from 27 June 2014 to 30 June 2017 | Yes | Yes |
| | | | <p>Due to historical reasons, some of the land and property injected by CEA Holding into the</p> | Time of undertaking: June 2014; term of undertaking: from | Yes | Yes |

Company had not yet been transferred to the name of the Company. 27 June 2014 to 30 June 2026

With regard to 76 properties which are located in the Eastern District of Shanghai Hongqiao Airport (the relevant land ownership of which has been transferred to the Company) (with an aggregate GFA of approximately 146,700 square meters), relevant construction procedures were not completed for the buildings due to historical reasons, and therefore it is currently difficult to carry out ownership transfer. As a result, CEA Holding undertook that it shall, strive for opportunity to develop in the Eastern District of Shanghai Hongqiao Airport, and resolve defects in relevant building ownership by completing relevant procedures for transferring building ownership to the Company in batches upon fulfillment of conditions or through land replacement, the expected final completion time of which is approximately 10 to 12 years. The progress of resolving the above defects in property ownership and its results are subject to the overall development policy of the Eastern District of Shanghai Hongqiao Airport and its progress of implementation. CEA

Holding shall bear the corresponding obligations in relation to the losses caused to the Company as a result of the failure of CEA Holding in completing the relevant procedures for transferring the relevant property ownership in a timely manner.

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

“ Applicable Not applicable

3.5 Impact of the adoption of new accounting standards on the consolidated financial statements

In January 2014, Ministry of Finance (“MOF”) successively promulgated or revised a series of accounting standards. Overseas listed enterprises were encouraged to early adopt some of such standards notwithstanding the effective date is 1 July 2014. As an overseas listed company, the Company has early adopted six accounting standards including Accounting Standards for Business Enterprises No. 39 – Fair Value Measurement, Accounting Standards for Business Enterprises No. 40 – Joint Arrangements, as well as revised Accounting Standards for Business Enterprises No. 30 – Presentation of Financial Statements, Accounting Standards for Business Enterprises No. 9 – Employee Remunerations, Accounting Standards for Business Enterprises No. 33 – Consolidated Financial Statements and Accounting Standards for Business Enterprises No. 2 – Long-term Equity Investment in the preparation of 2013 financial statements. Early adoption of the six aforesaid accounting standards was approved at the 2014 fifth regular meeting of the board of directors of the Company, and retrospective adjustments to the relevant financial data shall be made in accordance with the requirements. Please refer to the paragraph headed “(2) Adoption of Certain Revised/New Accounting Standards” under “Note 2. Critical Accounting Policies and Accounting Estimates” to the financial statements set out in the 2013 annual report as disclosed by the Company on 26 March 2014 for details.

In addition, following the publication of 2013 annual report by the Company, MOF issued two accounting standards including Accounting Standards for Business Enterprises No. 41 – Disclosure of Interests in Other Entity and Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments (as revised). Accounting Standards for Business Enterprises No. 41 – Disclosure of Interests in Other Entity came into effect on 1 July 2014, while Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments (as revised) are adopted for the preparation of financial reports from year 2014 and the subsequent periods. Adoption of the two aforesaid new accounting standards was approved at the 2014 fifth regular meeting of the board of directors of the Company, and retrospective adjustments to the relevant financial data shall be made in accordance with the requirements (if necessary).

By order of the Board

CHINA EASTERN AIRLINES CORPORATION LIMITED

Liu Shaoyong

Chairman

As at the date of this announcement, the directors of the Company are:

Liu Shaoyong *(Chairman)*
Ma Xulun *(Vice Chairman, President)*
Xu Zhao *(Director)*
Gu Jiadan *(Director)*
Li Yangmin *(Director, Vice President)*
Tang Bing *(Director, Vice President)*
Sandy Ke-Yaw Liu *(Independent non-executive Director)*
Ji Weidong *(Independent non-executive Director)*
Li Ruoshan *(Independent non-executive Director)*
Ma Weihua *(Independent non-executive Director)*

Shanghai, the People's Republic of China

29 October 2014

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4. APPENDICES**4.1 Financial Statements****Consolidated Balance Sheet****30 September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Balance at the end of the reporting Period | Balance at the beginning of the year |
|----------------------------------------|-----------------------------------------------------|--------------------------------------------|
| Current assets: | | |
| Monetary capital | 2,126 | 2,378 |
| Hedge instruments | 8 | — |
| Trade receivables | 2,882 | 3,524 |
| Prepayments | 1,198 | 852 |
| Dividends receivable | 9 | 20 |
| Other receivables | 2,097 | 2,107 |
| Inventory | 2,317 | 2,305 |
| Non-current assets held for sale | 470 | 344 |
| Non-current assets due within one year | 154 | 98 |
| Other non-current assets | 1,936 | 982 |
| Total current assets | 13,197 | 12,610 |
| Non-current assets: | | |
| Financial assets available for sale | 401 | 411 |
| Hedge instruments | 13 | 68 |
| Long-term equity investment | 1,608 | 1,497 |
| Investment properties | 234 | — |
| Fixed assets | 102,711 | 90,677 |
| Construction in progress | 24,015 | 18,352 |
| Intangible assets | 2,445 | 2,375 |
| Goodwill | 9,028 | 9,028 |
| Long-term deferred expenses | 1,217 | 1,338 |
| Deferred income tax assets | 389 | 389 |

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| | | |
|--------------------------|---------|---------|
| Other non-current assets | 847 | 1,031 |
| Total non-current assets | 142,908 | 125,166 |
| Total assets | 156,105 | 137,776 |

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4.1 Financial Statements**Consolidated Balance Sheet** *(Cont'd)***30 September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|---------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------|
| Current liabilities: | | |
| Short-term borrowings | 13,151 | 7,925 |
| Hedge instruments | 9 | 3 |
| Notes payable | 600 | 40 |
| Trade payables | 12,590 | 12,532 |
| Account collected in advance | 654 | 436 |
| Settlement of vouchers | 3,919 | 4,497 |
| Staff remuneration payable | 2,191 | 2,819 |
| Tax payable | 1,669 | 1,755 |
| Interest payable | 573 | 484 |
| Other payables | 2,346 | 2,224 |
| Non-current liabilities due within one year | 11,457 | 16,366 |
| Other current liabilities | 4,000 | 4,000 |
| Total current liabilities | 53,159 | 53,081 |
| Non-current liabilities: | | |
| Long-term borrowings | 23,687 | 20,330 |
| Hedge instruments | 80 | 124 |
| Bonds payable | 10,285 | 6,985 |
| Long-term payables | 33,055 | 23,728 |
| Long-term staff remuneration payable | 5,615 | 5,615 |
| Special items payable | 116 | 115 |
| Deferred income tax liabilities | 66 | 30 |
| Other non-current liabilities | 1,648 | 1,477 |
| Total non-current liabilities | 74,552 | 58,404 |

| | | |
|-------------------|---------|---------|
| Total liabilities | 127,711 | 111,485 |
|-------------------|---------|---------|

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4.1 Financial Statements**Consolidated Balance Sheet (Cont'd)****30 September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**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) | 12,674 | 12,674 |
| Capital reserves | 14,816 | 14,882 |
| Undistributed profits | -881 | -2,939 |
| Total equity attributable to equity holders of parent company | 26,609 | 24,617 |
| Minority interests | 1,785 | 1,674 |
| Total owners' equity | 28,394 | 26,291 |
| Total liabilities and owners' equity | 156,105 | 137,776 |

Legal representative: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

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

4.1 Financial Statements**Balance Sheet of Parent Company****30 September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|----------------------------------------|-----------------------------------------------------|--------------------------------------------|
| Current assets: | | |
| Monetary capital | 1,639 | 1,242 |
| Hedge instruments | 8 | — |
| Trade receivables | 2,750 | 2,914 |
| Prepayments | 319 | 291 |
| Dividends receivable | 9 | 51 |
| Other receivables | 10,101 | 9,318 |
| Inventory | 1,950 | 1,964 |
| Non-current assets held for sale | — | — |
| Non-current assets due within one year | 65 | 40 |
| Other non-current assets | 1,936 | 977 |
| Total current assets | 18,777 | 16,797 |
| Non-current assets: | | |
| Financial assets available for sale | 366 | 374 |
| Hedge instruments | 13 | 68 |
| Long-term equity investment | 11,971 | 11,366 |
| Investment properties | — | — |
| Fixed assets | 66,184 | 57,840 |
| Construction in progress | 22,297 | 16,709 |
| Intangible assets | 1,471 | 1,381 |
| Goodwill | 9,028 | 9,028 |
| Long-term deferred expenses | 849 | 958 |
| Deferred income tax assets | — | — |
| Other non-current assets | 502 | 600 |

| | | |
|--------------------------|---------|---------|
| Total non-current assets | 112,681 | 98,324 |
| Total assets | 131,458 | 115,121 |

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4.1 Financial Statements**Balance Sheet of Parent Company (Cont'd)****30 September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Balance at the end of the reporting period | Balance at the beginning of the year |
|---------------------------------------------|-----------------------------------------------------|--------------------------------------------|
| Current liabilities: | | |
| Short-term borrowings | 14,825 | 8,018 |
| Hedge instruments | 9 | 3 |
| Notes payable | 600 | – |
| Trade payables | 11,899 | 11,787 |
| Account collected in advance | 214 | 148 |
| Settlement of vouchers | 3,796 | 4,366 |
| Staff remuneration payable | 1,319 | 1,690 |
| Tax payable | 803 | 848 |
| Interest payable | 443 | 379 |
| Other payables | 6,976 | 6,307 |
| Non-current liabilities due within one year | 8,028 | 10,935 |
| Other current liabilities | 4,000 | 4,000 |
| Total current liabilities | 52,912 | 48,481 |
| Non-current liabilities: | | |
| Long-term borrowings | 18,558 | 14,400 |
| Hedge instruments | 80 | 124 |
| Bonds payable | 4,791 | 4,789 |
| Long-term payables | 22,088 | 15,767 |
| Long-term staff remuneration payable | 4,466 | 4,466 |
| Special items payable | 96 | 95 |
| Deferred income tax liabilities | 33 | – |
| Other non-current liabilities | 1,063 | 867 |
| Total non-current liabilities | 51,175 | 40,508 |

| | | |
|-------------------|---------|--------|
| Total liabilities | 104,087 | 88,989 |
|-------------------|---------|--------|

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4.1 Financial Statements**Balance Sheet of Parent Company (Cont'd)****30 September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**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) | 12,674 | 12,674 |
| Capital reserves | 15,653 | 15,716 |
| Undistributed profits | -956 | -2,258 |
| Total owners' equity (or shareholders' equity) | 27,371 | 26,132 |
| Total liabilities and owners' equity (or shareholders' equity) | 131,458 | 115,121 |

Legal representative: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

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

4.1 Financial Statements

Consolidated Income Statement

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB million

Unaudited

| Item | Amount for the reporting period (from July to September) | Amount for the corresponding period of last year (from July to September) | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|-----------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| 1. Total revenue | 26,144 | 25,633 | 68,735 | 67,112 |
| Of which: Revenue | 26,144 | 25,633 | 68,735 | 67,112 |
| 2. Total operating costs | 24,833 | 23,301 | 69,778 | 65,363 |
| Of which: Operating costs | 22,034 | 20,868 | 61,305 | 59,110 |
| Business taxes and surcharges | 34 | 75 | 85 | 280 |
| Selling expenses | 1,630 | 1,583 | 4,486 | 4,208 |
| Administrative expenses | 717 | 750 | 1,972 | 2,141 |
| Finance expenses | 417 | 25 | 1,925 | -395 |
| Assets impairment loss | 1 | | 5 | 19 |
| Add: Gains arising from changes in fair value (loss indicated by “-”) | 5 | 6 | 11 | 18 |
| Investment gains (loss indicated by “-”) | 37 | 46 | 72 | 57 |
| 3. Operating profit (loss indicated by “-”) | 1,353 | 2,384 | -960 | 1,824 |
| Add: Non-operating income | 893 | 597 | 3,425 | 1,778 |
| Less: Non-operating expenses | 12 | 3 | 26 | 8 |
| 4. Total profits (total losses indicated by “-”) | 2,234 | 2,978 | 2,439 | 3,594 |
| Less: Income tax expenses | 141 | 123 | 300 | 203 |

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| | | | | |
|-------------------------------------------------------------|--------|--------|--------|--------|
| 5. Net profit (net loss indicated by “-”) | 2,093 | 2,855 | 2,139 | 3,391 |
| Net profit attributable to equity holders of parent company | 2,044 | 2,788 | 2,058 | 3,412 |
| Minority interests | 49 | 67 | 81 | -21 |
| 6. Earnings per share: | | | | |
| (1) Basic earnings per share (RMB/share) | 0.1613 | 0.2200 | 0.1625 | 0.2894 |
| (1) Diluted earnings per share (RMB/share) | 0.1613 | 0.2200 | 0.1625 | 0.2894 |

Legal representative: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

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

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4.1 Financial Statements

Income Statement of Parent Company

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB million

Unaudited

| Item | Amount for the reporting period (from July to September) | Amount for the corresponding period of last year (from July to September) | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|-----------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| 1. Revenue | 13,931 | 13,730 | 36,815 | 35,685 |
| Less: Operating costs | 11,471 | 10,875 | 32,654 | 31,324 |
| Business taxes and surcharges | 7 | 10 | 19 | 35 |
| Selling expenses | 1,020 | 1,010 | 2,723 | 2,653 |
| Administrative expenses | 407 | 415 | 1,097 | 1,206 |
| Finance expenses | 233 | 27 | 1,330 | -317 |
| Assets impairment loss | – | – | 4 | 15 |
| Add: Gains arising from changes in fair value (loss indicated by “–”) | 5 | 6 | 11 | 18 |
| Investment gains (loss indicated by “–”) | 51 | 174 | 157 | -164 |
| 2. Operating profit (loss indicated by “–”) | 849 | 1,573 | -844 | 623 |
| Add: Non-operating income | 586 | 406 | 2,167 | 1,318 |
| Less: Non-operating expenses | 11 | 1 | 22 | 4 |
| 3. Total profits (total losses indicated by “–”) | 1,424 | 1,978 | 1,301 | 1,937 |
| Less: Income tax expenses | – | – | – | – |
| 4. Net profit (net loss indicated by “–”) | 1,424 | 1,978 | 1,301 | 1,937 |

Legal representative: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

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

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4.1 Financial Statements**Consolidated Cash Flow Statement****From January to September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| 1. Cash flow from operating activities: | | |
| Cash received from sales of goods and provision of labour services | 72,191 | 69,790 |
| Other cash received from operating activities | 7,068 | 4,729 |
| Sub-total of cash inflow from operating activities | 79,259 | 74,519 |
| Cash paid for purchase of goods and receiving of labour services | 52,553 | 45,648 |
| Cash paid to and for employees | 11,672 | 10,303 |
| Taxes paid | 2,763 | 2,184 |
| Other cash paid for operating activities | 3,388 | 4,561 |
| Sub-total of cash outflow from operating activities | 70,376 | 62,696 |
| Net cash flows from operating activities | 8,883 | 11,823 |

4.1 Financial Statements**Consolidated Cash Flow Statement (Cont'd)****From January to September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 2. Cash flow from investing activities: | | |
| Cash received from disposal of investment | 9 | 3 |
| Investment income in cash | 55 | 5 |
| Net cash recovered from disposals of fixed assets, intangible assets and other long-term assets | 739 | 34 |
| Other cash received from investing activities | 2,227 | 1,594 |
| Sub-total of cash inflow from investing activities | 3,030 | 1,636 |
| Amount paid in cash in relation to purchases of fixed assets, intangible assets and other long-term assets | 17,648 | 14,216 |
| Investments paid in cash | 102 | 258 |
| Other cash paid for investing activities | 44 | 2,100 |
| Sub-total of cash outflow from investing activities | 17,794 | 16,574 |
| Net cash flow from investing activities | -14,764 | -14,938 |

4.1 Financial Statements**Consolidated Cash Flow Statement (Cont'd)****From January to September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 3. Cash flow from fund raising activities: | | |
| Proceeds received in cash from investments | – | 3,622 |
| Cash received from borrowings | 18,660 | 21,065 |
| Proceeds received in cash from bonds issuance | 7,298 | 6,985 |
| Sub-total of cash inflow from fund raising activities | 25,958 | 31,672 |
| Cash paid for repayment of indebtedness | 17,126 | 22,652 |
| Cash payments for distribution of dividends, profits or payments of interest expense | 1,166 | 1,213 |
| Other cash paid for fund raising activities | 1,776 | 2,334 |
| Sub-total of cash outflow from fund raising activities | 20,068 | 26,199 |
| Net cash flow from fund raising activities | 5,890 | 5,473 |

4.1 Financial Statements

Consolidated Cash Flow Statement *(Cont'd)*

From January to September 2014

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB million

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|--------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| 4. Effect of changes in exchange rate on cash and cash equivalents | 23 | -6 |
| 5. Net increase in cash and cash equivalents | 32 | 2,352 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 1,995 | 2,512 |
| 6. Balance of cash and cash equivalents at the end of the period | 2,027 | 4,864 |

Legal representative: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

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

4.1 Financial Statements**Cash Flow Statement of Parent Company****From January to September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| 1. Cash flow from operating activities: | | |
| Cash received from sales of goods and provision of labour services | 37,344 | 35,590 |
| Other cash received from operating activities | 4,582 | 4,082 |
| Sub-total of cash inflow from operating activities | 41,926 | 39,672 |
| Cash paid for purchase of goods and receiving of labour services | 25,121 | 23,160 |
| Cash paid to and for employees | 6,891 | 6,181 |
| Taxes paid | 925 | 1,123 |
| Other cash paid for operating activities | 3,088 | 2,961 |
| Sub-total of cash outflow from operating activities | 36,025 | 33,425 |
| Net cash flows from operating activities | 5,901 | 6,247 |

4.1 Financial Statements**Cash Flow Statement of Parent Company (Cont'd)****From January to September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 2. Cash flow from investing activities: | | |
| Cash received from disposal of investment | 2 | 963 |
| Investment income in cash | 87 | 213 |
| Net cash recovered from disposals of fixed assets, intangible assets and other long-term assets | 495 | 2,382 |
| Other cash received from investing activities | 65 | 84 |
| Sub-total of cash inflow from investing activities | 649 | 3,642 |
| Amount paid in cash in relation to purchases of fixed assets, intangible assets and other long-term assets | 10,191 | 10,028 |
| Investments paid in cash | 541 | 47 |
| Other cash paid for investing activities | 28 | 3,936 |
| Sub-total of cash outflow from investing activities | 10,760 | 14,011 |
| Net cash flow from investing activities | -10,111 | -10,369 |

4.1 Financial Statements**Cash Flow Statement of Parent Company (Cont'd)****From January to September 2014***Prepared by: China Eastern Airlines Corporation Limited**Amounts expressed in RMB million**Unaudited*

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 3. Cash flow from fund raising activities: | | |
| Proceeds received in cash from investments | – | 3,572 |
| Cash received from borrowings | 23,085 | 18,405 |
| Proceeds received in cash from bonds issuance | 4,000 | 4,790 |
| Sub-total of cash inflow from fund raising activities | 27,085 | 26,767 |
| Cash paid for repayment of indebtedness | 20,126 | 19,392 |
| Cash payments for distribution of dividends, profits or payments of interest expense | 1,149 | 888 |
| Other cash paid for fund raising activities | 1,061 | 2,206 |
| Sub-total of cash outflow from fund raising activities | 22,336 | 22,486 |
| Net cash flow from fund raising activities | 4,749 | 4,281 |
| 4. Effect of changes in exchange rate on cash and cash equivalents | -1 | -3 |

4.1 Financial Statements

Cash Flow Statement of Parent Company (Cont'd)

From January to September 2014

Prepared by: China Eastern Airlines Corporation Limited

Amounts expressed in RMB million

Unaudited

| Item | Amount from the beginning of the year to the end of the reporting period (from January to September) | Amount from the beginning of last year to the end of the reporting period (from January to September) |
|--------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| 5. Net increase in cash and cash equivalents | 538 | 156 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 1,029 | 617 |
| 6. Balance of cash and cash equivalents at the end of the period | 1,567 | 773 |

Legal representative: Liu Shaoyong

Officer-in-charge of accounting: Ma Xulun

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