

For immediate release

30 October 2019



中國國際航空股份有限公司  
AIR CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 00753)

**Air China Announces 2019 Q3 Results  
Continue to Maintain an Industry-leading Position**

**Results Highlights**

Items (RMB100 Million)	3Q 2019 (Jul-Sep)	3Q 2018 (Jul-Sep)	Change %	Jan-Sep 2019	Jan-Sep 2018	Change %
Operating Revenue	377.64	386.38	-2.26	1,030.77	1,028.80	0.19
Operating Cost	284.51	298.17	-4.58	832.28	840.69	-1.00
Total profit	48.38	45.77	5.71	93.37	95.73	-2.46
Net Profit	41.07	37.29	10.15	76.03	76.26	-0.30
Earnings Per Share (RMB)	0.26	0.26	0.00	0.49	0.51	-2.53

(30 October 2019, Hong Kong) **Air China Limited** (“Air China” or the “Company”, together with its subsidiaries, the “Group”) (Stock Code: HKEX: 00753; LSE: AIRC; SSE: 601111; ADR OTC: AIRYY), today announced the financial results for the third quarter of 2019 (the “Period”)¹.

**Operation and Business Highlights**

During the third quarter of 2019, China’s economy maintained a generally stable and improving growth trend, and with the continuous implementation of the “volume control and structure adjustment” policy within the industry, the allocation and utilisation efficiency of resources was further enhanced. Despite a slower growth, the passenger business still maintained a relatively higher growth rate globally. The Company continued to enjoy a leading position in the industry in terms of total profit and net profit.

¹ All figures are unaudited and stated according to PRC GAAP.

During the Period, the Group recorded operating revenue of RMB37.764 billion and operating cost of RMB28.451 billion. Total profit amounted to RMB4.838 billion, representing an increase of 5.71% from the corresponding period of the previous year. Net profit grew 10.15% from the last period to RMB4.107 billion.

During the Period, the Group's passenger capacity, measured by Available Seat Kilometers (ASK), increased by 5.41% to 74.075 billion. Capacity for domestic, international and regional routes rose by 7.44%, 2.29% and 6.89% year-on-year respectively. Overall passenger traffic, measured by Revenue Passenger Kilometers (RPK), increased by 5.88% to 60.780 billion compared with that of 2018. Traffic on domestic and international increased by 7.17%, 4.64% and regional routes decreased by 2.12% year-on-year respectively. Passenger load factor increased by 0.37 percentage points to 82.05%.

## **Prospects**

Despite the effect from the uncertainties such as trade friction, China's economy will maintain solid fundamentals with sustained growth momentum and development resilience, and the overall supply and demand dynamics of the sector will be on an uptrend. In the face of the complicated and changing operational environment, the Group will continue to adhere to a philosophy of maintaining stable operation, optimise hub networks and production organisation, improve service quality and travellers' experience, and place more emphasis on efficiency enhancement, so as to achieve more remarkable performance and sustainable development.

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## **About Air China**

Air China Limited (Air China) is the national flag carrier of China and a leading provider of passenger, air cargo and airline-related services and products in China. Its operational headquarters is in Beijing, a major domestic and international hub in China. It also provides airline-related services, including aircraft maintenance, ground handling services in Beijing, Chengdu, and other locations. As of 30 June 2019, the Group operated a fleet of 676 aircraft with an average age of 6.81 years, as well as 766 passenger traffic routes, including 605 domestic, 132 international and 29 regional routes. The Company's network covered 41 countries and regions globally and 190 cities, including 120 domestic, 67 international and 3 regional cities. The Company also proactively carried out international cooperation, through which, 15,436 code sharing flights are offered by 36 global partners every week. Through the cooperation with members of Star Alliance, the Company has expanded its service coverage to 1,317 destinations in 193 countries. Air China was listed on Hong Kong Stock Exchange and London Stock Exchange on 15 December 2004 under the codes 00753 and AIRC respectively. On 30 June 2006, Level I Sponsored ADR Program of Air China was set up under the code AIRYY. On 18 August 2006, Air China was listed

on the Shanghai Stock Exchange under the code 601111. For further details, please visit Air China's website: [www.airchina.com.cn](http://www.airchina.com.cn).

### **Safe Harbor Statement**

This press release contains projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on current assumptions which are subject to various risks and which may change over time. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. Actual results may differ materially from those projected.

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