

Air China Limited Announces 2013 First Quarter Results

Results Highlights

Items (RMB million)	Jan-Mar 2013	Jan-Mar 2012	Change %
Operating Revenue	22,719	22,895	-0.77
Operating Profit	213	189	12.57
Net Profit	249	239	3.98
Earnings per Share (RMB)	0.02	0.02	-

Hong Kong — April 25, 2013 — Air China Limited (“Air China” or “the Company,” together with its subsidiaries, collectively “the Group”) (HKEX: 00753; LSE: AIRC; SSE: 601111; ADR OTC: AIRYY), today announced its results for the three months ended 31 March 2013 (“the Period¹.”

Operating and Business Highlights

During the first quarter of 2013, the economy in China remained stable and the demand of the local aviation market also grew steadily. Both the international air passenger and air cargo businesses have not shown any notable signs of improvement. During the Period, the Group's operating revenue was RMB22.72 billion, a decrease of 0.77% year-on-year. Operating profit grew 12.57% compared with the same period in 2012 to RMB213 million. Net profit reached RMB249 million, an increase of 3.98% from the corresponding period last year.

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

During the Period, passenger capacity, measured by Available Seat Kilometer (“ASK”), rose by 5.47% year-over-year to 41.05 billion. Passenger capacity or ASK on international routes decreased slightly by 0.76% year-on-year to 11.19 billion but on domestic and regional routes increased by 7.95% and 9.01% year-on-year to 27.83 billion and 2.03 billion respectively. Passenger traffic measured by Revenue Passenger Kilometers (“RPK”) was 33.53 billion, up 8.7% from the same period in 2012. Passenger traffic or RPK on international, domestic and regional routes increased by 2.65%, 11.03% and 12.01% year-on-year to 8.95 billion, 23.09 billion and 1.49 billion respectively. The passenger load factor was 81.67%, a gain of 2.43 percentage points compared with the same period in 2012. The load factor for international, domestic and regional routes was 80%, 82.95% and 73.35% respectively, representing increases of 2.66, 2.31 and 1.96 percentage points year-over-year respectively.

During the Period, cargo capacity as measured by Available Freight Tonne Kilometers (“AFTK”), increased by 3.24% year-on-year to 1.997 billion. Cargo traffic as measured by Revenue Freight Tonne Kilometers (“RFTK”), rose by 3.63% to 1.07 billion. The cargo and mail load factor was 53.73%, an increase of 0.20 percentage points year-on-year.

Outlook

Mr. Wang Changshun, Chairman of Air China said, “In 2013, we will continue to strengthen strategic management and construction of our network infrastructure, adopt measures to address changes in the market, work to enhance passengers’ experience and generate greater synergies with our strategic partners. We will also further improve the integration of our operations and strengthen competitiveness so as to achieve sustainable growth.”

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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 at 31 December 2012, the Company operated a fleet of 301 aircraft with an average age of 6.65 years. Passenger traffic routes have reached to 284 routes, including 72 international, 15 regional and 197 domestic routes. The Company's network covered 29 countries and regions globally and 145 cities, including 45 international, 4 regional and 96 domestic cities. Air China was listed on Hong Kong Stock Exchange and London Stock Exchange on December 15, 2004 under codes 00753 and AIRC respectively. On August 18, 2006, Air China was listed on Shanghai Stock Exchange under code 601111. For further details, please visit Air China's website: 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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