

## CHINA AIRLINES 2016 MONTHLY RESULTS

Unit: TWD million

Year: 2016

Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN-DEC
<b>1. Financial Results</b>													
Pax Revenue	7,408	8,115	7,057	6,913	6,613	7,113	8,230	7,847	6,631	6,702	6,409	7,260	86,298
Cargo Revenue	2,719	2,087	2,911	2,805	2,776	2,779	2,815	2,837	3,026	3,407	3,616	3,575	35,354
Other Revenue	455	454	469	497	510	497	491	503	486	501	502	508	5,873
Operating Revenue	10,583	10,656	10,437	10,216	9,898	10,389	11,536	11,187	10,143	10,610	10,527	11,343	127,525
<b>2. Operational Results</b>													
Pax Number	1,220,821	1,244,068	1,255,060	1,229,125	1,178,305	1,181,840	1,325,420	1,283,306	1,147,604	1,195,949	1,183,003	1,271,742	14,716,243
RPK (mn.)	3,282	3,146	3,236	3,059	3,012	3,118	3,554	3,518	3,072	3,150	3,152	3,403	38,702
ASK (mn.)	4,152	4,046	4,107	4,032	4,080	4,004	4,376	4,248	3,972	4,068	4,026	4,280	49,392
Passenger Load Factor	79.1%	77.8%	78.8%	75.9%	73.8%	77.9%	81.2%	82.8%	77.3%	77.4%	78.3%	79.5%	78.4%
Passenger Yield (TWD/RPK)	2.26	2.58	2.18	2.26	2.20	2.28	2.32	2.23	2.16	2.13	2.03	2.13	2.23
FRTK (mn.)	401	327	452	460	456	446	438	443	438	485	477	495	5,319
FATK (mn.)	597	539	669	673	665	627	621	633	629	662	664	684	7,662
Cargo Load Factor	67.3%	60.6%	67.5%	68.4%	68.6%	71.2%	70.6%	70.0%	69.7%	73.2%	71.9%	72.3%	69.4%
Cargo Yield (TWD/FRTK)	6.78	6.38	6.44	6.09	6.08	6.23	6.43	6.41	6.90	7.03	7.58	7.22	6.65

Year: 2015

Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN-DEC
<b>1. Financial Results</b>													
Pax Revenue	7,019	7,937	7,230	7,163	7,142	7,121	8,444	8,181	6,604	7,246	6,621	7,200	87,909
Cargo Revenue	3,404	3,493	4,158	3,590	3,265	3,109	3,160	2,977	3,026	3,286	3,355	3,095	39,917
Other Revenue	427	510	449	443	501	437	429	535	449	473	478	486	5,616
Operating Revenue	10,850	11,940	11,837	11,195	10,908	10,668	12,033	11,693	10,078	11,005	10,455	10,781	133,442
<b>2. Operational Results</b>													
Pax Number	1,117,016	1,190,502	1,227,324	1,251,437	1,224,958	1,219,009	1,327,135	1,329,245	1,134,760	1,242,783	1,191,839	1,222,642	14,678,650
RPK (mn.)	3,034	2,968	3,186	2,970	3,039	3,090	3,342	3,388	2,844	3,068	2,968	3,181	37,079
ASK (mn.)	4,034	3,729	3,895	3,855	3,926	3,815	4,074	4,027	3,774	3,925	3,819	4,102	46,973
Passenger Load Factor	75.2%	79.6%	81.8%	77.0%	77.4%	81.0%	82.0%	84.1%	75.4%	78.2%	77.7%	77.6%	78.9%
Passenger Yield (TWD/RPK)	2.31	2.67	2.27	2.41	2.35	2.30	2.53	2.41	2.32	2.36	2.23	2.26	2.37
FRTK (mn.)	426	437	493	465	461	454	464	435	411	444	454	439	5,384
FATK (mn.)	608	587	654	643	656	629	668	634	607	641	652	623	7,603
Cargo Load Factor	70.1%	74.3%	75.4%	72.3%	70.3%	72.2%	69.5%	68.6%	67.7%	69.3%	69.6%	70.5%	70.8%
Cargo Yield (TWD/FRTK)	7.99	8.00	8.44	7.72	7.08	6.85	6.81	6.84	7.35	7.40	7.39	7.05	7.41

YoY % change

Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN-DEC
<b>1. Financial Results</b>													
Pax Revenue	5.5%	2.2%	-2.4%	-3.5%	-7.4%	-0.1%	-2.5%	-4.1%	0.4%	-7.5%	-3.2%	0.8%	-1.8%
Cargo Revenue	-20.1%	-40.2%	-30.0%	-21.9%	-15.0%	-10.6%	-10.9%	-4.7%	0.0%	3.7%	7.8%	15.5%	-11.4%
Other Revenue	6.7%	-11.1%	4.6%	12.4%	1.7%	13.6%	14.4%	-6.0%	8.3%	5.9%	4.9%	4.6%	4.6%
Operating Revenue	-2.5%	-10.8%	-11.8%	-8.7%	-9.3%	-2.6%	-4.1%	-4.3%	0.6%	-3.6%	0.7%	5.2%	-4.4%
<b>2. Operational Results</b>													
Pax Number	9.3%	4.5%	2.3%	-1.8%	-3.8%	-3.0%	-0.1%	-3.5%	1.1%	-3.8%	-0.7%	4.0%	0.3%
RPK (mn.)	8.2%	6.0%	1.6%	3.0%	-0.9%	0.9%	6.3%	3.8%	8.0%	2.7%	6.2%	7.0%	4.4%
ASK (mn.)	2.9%	8.5%	5.5%	4.6%	3.9%	5.0%	7.4%	5.5%	5.2%	3.7%	5.4%	4.4%	5.2%
Passenger Load Factor	3.9 ppt	-1.8 ppt	-3 ppt	-1.1 ppt	-3.6 ppt	-3.1 ppt	-0.8 ppt	-1.3 ppt	1.9 ppt	-0.8 ppt	0.6 ppt	1.9 ppt	-0.5 ppt
Passenger Yield (TWD/RPK)	-2.2%	-3.4%	-4.0%	-6.2%	-6.4%	-0.9%	-8.3%	-7.5%	-6.9%	-9.7%	-9.0%	-5.8%	-5.9%
FRTK (mn.)	-5.8%	-25.1%	-8.3%	-1.0%	-1.1%	-1.7%	-5.7%	-1.7%	6.5%	9.2%	5.1%	12.7%	-1.2%
FATK (mn.)	-1.9%	-8.2%	2.4%	4.7%	1.4%	-0.3%	-7.1%	-0.3%	3.6%	3.4%	1.7%	9.8%	0.8%
Cargo Load Factor	-2.8 ppt	-13.7 ppt	-7.9 ppt	-3.9 ppt	-1.7 ppt	-1 ppt	1.1 ppt	1.4 ppt	2 ppt	3.9 ppt	2.3 ppt	1.8 ppt	-1.4 ppt
Cargo Yield (TWD/FRTK)	-15.1%	-20.3%	-23.7%	-21.1%	-14.1%	-9.1%	-5.6%	-6.3%	-6.1%	-5.0%	2.6%	2.4%	-10.3%