

Gol Intelligent Airlines Inc.  
Form 6-K/A  
May 29, 2012

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**FORM 6-K/A**

**REPORT OF FOREIGN ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16 OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**For the month of May, 2012**  
**(Commission File No. 001-32221) ,**

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**GOL LINHAS AÉREAS INTELIGENTES S.A.**  
*(Exact name of registrant as specified in its charter)*

**GOL INTELLIGENT AIRLINES INC.**  
*(Translation of Registrant's name into English)*

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**R. Tamoios, 246**  
**Jd. Aeroporto**  
**04630-000 São Paulo, São Paulo**  
**Federative Republic of Brazil**  
*(Address of Registrant's principal executive offices)*

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Indicate by check mark whether the registrant files or will file  
annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

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, indicated below the file number assigned to the  
registrant in connection with Rule 12g3-2(b):

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ITR - Quarterly Information – 09/30/2011 – GOL LINHAS  
AÉREAS INTELIGENTES SA

Version: 1

*(Convenience Translation into English from the  
Original Previously Issued in Portuguese)*

***Gol Linhas Aéreas  
Inteligentes S.A.***

*Individual and Consolidated Interim*

*Financial Information for the*

*Quarter Ended September 30, 2011 and*

*Report on Review of*

*Interim Financial Information*

Deloitte Touche Tohmatsu Auditores Independentes

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### Company Profile / Subscribed Capital

<b>Number of Shares (Thousands)</b>	<b>Current Quarter 09/30/2011</b>
<b>Paid-in Capital</b>	
<b>Common</b>	137,032,734
<b>Preferred</b>	133,354,132
<b>Total</b>	270,386,866
<b>Treasury</b>	
<b>Common</b>	0
<b>Preferred</b>	2,317,125
<b>Total</b>	2,317,125

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**Individual Interim Financial Statements / Balance Sheets – Assets**

**(In Thousands of Brazilian Reais)**

<b>Line code</b>	<b>Line item</b>	<b>Current Quarter 09/30/2011</b>	<b>Prior Year 12/31/2010</b>
1	Total Assets	3,381,840	4,220,800
1.01	Current Assets	199,037	292,150
1.01.01	Cash and Cash Equivalents	125,621	229,436
1.01.02	Short-term Investments	24,948	19,790
1.01.02.01	Short-term Investments at Fair Value	24,948	19,790
1.01.02.01.02	Available for sale	24,948	19,790
1.01.06	Recoverable Taxes	36,448	34,901
1.01.06.01	Current Recoverable Taxes	36,448	34,901
1.01.07	Prepaid Expenses	1,720	5,131
1.01.08	Other Current Assets	10,300	2,892
1.01.08.01	Noncurrent Available for Sale Assets	10,000	-
1.01.08.01.01	Restricted Cash	10,000	-
1.01.08.03	Other	300	2,892
1.02	Noncurrent Assets	3,182,803	3,928,650
1.02.01	Long-term Assets	405,956	511,499
1.02.01.06	Deferred Taxes	19,681	20,719
1.02.01.06.01	Deferred Income Taxes	19,681	20,719
1.02.01.08	Related-party Transactions	372,679	483,230
1.02.01.09	Other Noncurrent Assets	13,596	7,550
1.02.02	Investments	2,023,366	2,750,723
1.02.02.01	Equity Investments	2,023,366	2,750,723
1.02.02.01.02	Equity in Subsidiaries	2,023,366	2,750,723
1.02.03	Property, Plant and Equipment	753,371	666,251
1.02.03.03	Property, Plant and Equipment	753,371	666,251
1.02.03.03.01	Advances for acquisition of aircraft	345,770	308,494
1.02.03.03.02	Ownership right of Property, Plant and Equipment	407,601	357,757
1.02.04	Intangible Assets	110	177
1.02.04.01	Intangible Assets.	110	177
1.02.04.01.01	Concession Agreement	110	177



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### Individual Interim Financial Statements / Balance Sheets - Liabilities

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 09/30/2011	Prior Year 12/31/2010
2	Total Liabilities and Equity	3,381,840	4,220,800
2.01	Current Liabilities	45,573	88,632
2.01.01	Salaries, Wages and Benefits	25	24
2.01.01.02	Salaries, Wages and Benefits	25	24
2.01.02	Accounts Payable	1,023	2,210
2.01.03	Taxes Payable	3,031	719
2.01.04	Short-term Debt	40,873	34,229
2.01.04.01	Short-term Debt	40,873	34,229
2.01.05	Other Current Liabilities	7	51,450
2.01.05.02	Other	7	51,450
2.01.05.02.01	Dividends Payable	7	51,450
2.01.06	Provisions	614	-
2.02	Noncurrent Liabilities	1,338,896	1,202,999
2.02.01	Long-term Debt	1,331,004	1,193,316
2.02.01.01	Long-term Debt	1,331,004	1,193,316
2.02.02	Other Liabilities	7,892	9,683
2.02.02.02	Other	7,892	9,683
2.03	Consolidated Equity	1,997,371	2,929,169
2.03.01	Capital	2,297,268	2,296,461
2.03.01.01	Issued Capital	2,316,462	2,315,655
2.03.01.02	Cost on Issued Shares	(19,194)	(19,194)
2.03.02	Capital Reserves	89,314	92,103
2.03.02.05	Treasury Shares	(34,675)	(11,887)
2.03.02.08	Share-based Payments	63,726	43,727
2.03.02.09	Capital Reserve	60,263	60,263
2.03.04	Retained Earnings	529,532	529,532
2.03.05	Accumulated Losses	(843,269)	-
2.03.06	Other Comprehensive Income	(75,474)	11,073

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### Individual Interim Financial Statements /Income Statement

(In Thousands of Brazilian Reais)

Line code	Line item	Current	Current	Same	Prior Year
		Quarter	YTD	Quarter	YTD
		01/01/2011		Prior Year	
		07/01/2011	to	07/01/2010	01/01/2010
		to	09/30/2011	to	to
		09/30/2011		09/30/2010	09/30/2010
		<b>(Restated)</b>			
3.04	Operating Expenses/Income	(332,729)	(624,693)	82,902	129,614
3.04.02	General and administrative expenses	(7,512)	(29,571)	(10,649)	(30,310)
3.04.04	Other operating expenses	-	7,356	-	17,762
3.04.06	Equity in subsidiaries	(325,217)	(602,478)	93,551	142,162
3.05	Income Before Income Taxes and Financial Income/Expenses	(332,729)	(624,693)	82,902	129,614
3.06	Finance Income/Expenses	(180,329)	(177,672)	25,913	(47,212)
3.06.01	Financial income	3,359	14,513	56,732	26,159
3.06.01.01	Income from Investments	3,359	10,810	5,697	13,640
3.06.01.02	Exchange variation	-	-	49,582	-
3.06.01.03	Derivatives, Net Revenues	-	-	-	12,519
3.06.01.04	Other Financial Income	-	3,703	1,453	-
3.06.02	Financial expenses	(183,688)	(192,185)	(30,819)	(73,371)
3.06.02.01	Interest on Borrowings	(27,509)	(81,389)	(25,144)	(60,556)
3.06.02.02	Exchange variation	(156,120)	(110,796)	-	-
3.06.02.03	Other expenses	(59)	-	-	(432)
3.06.02.04	Derivatives, Net Losses	-	-	(5,675)	(12,383)
3.07	Income Before Income Taxes	(513,058)	(802,365)	108,815	82,402
3.08	Income Tax (Expenses)	(3,442)	(3,442)	1,155	(417)
3.08.01	Current	(2,404)	(2,404)	1,155	-
3.08.02	Deferred	(1,038)	(1,038)	-	-
3.09	Profit from Continuing Operations	(516,500)	(805,807)	109,970	81,985
3.11	Profit (Loss) for the Period	(516,500)	(805,807)	109,970	81,985

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### Individual Interim Statements of Comprehensive Income

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 07/01/2011 to 09/30/2011	Current YTD 01/01/2011 to 09/30/2011 (Restated)	Same Quarter Prior Year 07/01/2010 to 09/30/2010	Prior Year YTD 01/01/2010 to 09/30/2010
4.01	Net Profit (Loss) for the Period	(516,500)	(805,807)	109,970	81,985
4.02	Other Comprehensive Income	(73,032)	(86,547)	4,943	2,956
4.03	Comprehensive Income for the period	(589,532)	(892,354)	114,913	84,941

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### Individual Interim Financial Statements / Statements of Cash Flows – Indirect Method

(In Thousands of Brazilian Reais)

Line code	Line item	Current YTD	Prior Year YTD
		01/01/2011 to 09/30/2011	01/01/2010 to 09/30/2010
6.01	Net Cash Provided by (Used in) Operating Activities	(61,453)	44,473
6.01.01	Cash Flows from Operating Activities	741,197	(106,950)
6.01.01.01	Depreciation and Amortization	67	67
6.01.01.02	Deferred Taxes	1,038	-
6.01.01.03	Equity in subsidiaries	602,478	(142,162)
6.01.01.04	Shared-based Payments	19,999	20,664
6.01.01.05	Exchange and Monetary Variations, Net	135,533	(12,519)
6.01.01.06	Interests on Loans, Net	81,389	58,654
6.01.01.07	Derivatives, net result	-	-
6.01.01.08	Interests Paid	(95,380)	(41,631)
6.01.01.09	Income Tax Paid	(3,440)	(417)
6.01.01.10	Unrealized Hedge Loss, Net of taxes	(487)	(23,645)
6.01.01.11	Write-off of Property, Plant, Equipment, and Intangible Assets	-	34,039
6.01.02	Changes Assets and Liabilities	3,157	69,438
6.01.02.01	Deposits	(6,046)	46,882
6.01.02.02	Recoverable Taxes	1,870	67,939
6.01.02.04	Tax Obligation	3,958	(771)
6.01.02.07	Other Liabilities	1,967	(34,388)
6.01.02.08	Accounts Payable	(1,187)	-
6.01.02.10	Liabilities with derivatives operation	-	(10,224)
6.01.02.11	Other Receivables	2,595	-
6.01.03	Other	(805,807)	81,985
6.01.03.01	Net Income (loss) for the Period	(805,807)	81,985
6.02	Net Cash Used in Investing Activities	(102,277)	(274,221)
6.02.01	Short-term Investments	(5,158)	(124,575)
6.02.02	Restricted Cash	(10,000)	1,198
6.02.04	Purchase of Property, Plant and Equipment	(87,119)	(150,844)
6.03	Net Cash Generated by Financing Activities	59,915	145,529
6.03.01	Debts	-	551,826
6.03.02	Payments of Debts	-	(48,338)
6.03.03	Credit with related parties	110,551	(291,855)
6.03.04	Capital increase	807	119,735
6.03.05	Dividends Paid	(51,443)	(185,839)
6.05	Net Decrease in Cash and Cash Equivalents	(103,815)	(84,219)
6.05.01	Cash and Cash Equivalents at Beginning of the Period	229,436	226,987
6.05.02	Cash and Cash Equivalents at End of the Period	125,621	142,768



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**Individual Interim Financial Statements / Statements of Changes in Equity – From 01/01/2011 to 09/30/2011**

(In Thousands of Brazilian Reais)

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHENSIVE INCOME
5.01	Balance as of December 31, 2010	2,296,461	92,103	529,532	-	1
5.02	Error adjustment, net of taxes - note 2.2	-	-	-	(37,462)	
5.03	Restated balance as of January 1, 2011	2,296,461	92,103	529,532	(37,462)	1
5.04	Shareholders Capital Transactions	807	(2,789)	-	-	
5.04.01	Capital Increase	807	-	-	-	
5.04.08	Stock Option	-	19,999	-	-	
5.04.09	Repurchase of issued shares	-	(22,788)	-	-	
5.05	Total Other Comprehensive Income	-	-	-	(805,807)	(86)
5.05.01	Losses for the Period	-	-	-	(805,807)	
5.05.02	Other Comprehensive Income	-	-	-	-	(86)
5.07	Balance as of December 31, 2011	2,297,268	89,314	529,532	(843,269)	(75)

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**Individual Interim Financial Statements / Statement of Changes in Equity – From 01/01/2010 to 09/30/2010**

(In Thousands of Brazilian Reais)

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHENSIVE INCOME
5.01	Balance as of December 31, 2009	2,175,600	67,360	596,627	(230,419)	81,985
5.03	Adjusted Balance	2,175,600	67,360	596,627	(230,419)	81,985
5.04	Shareholders Capital Transactions	119,735	20,664	-	-	-
5.04.01	Capital Increase	119,735	-	-	-	-
5.04.08	Stock Option	-	20,664	-	-	-
5.05	Total Other Comprehensive Income	-	-	-	81,985	2,950,000
5.05.01	Profit for the Period	-	-	-	81,985	-
5.05.02	Other Comprehensive Income	-	-	-	-	2,950,000
5.07	Balance as of December 31, 2010	2,295,335	88,024	596,627	(148,434)	3,770,000

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### Individual Interim Financial Statements / Statements of Value Added

(In Thousands of Brazilian Reais)

Account Code	Account Description	Current YTD	Prior Year YTD
		01/01/2011 to 09/30/2011 (Restated)	01/01/2010 to 09/30/2010
7.01	Revenues	7,356	17,765
7.01.02	Other Income	7,356	17,765
7.02	Acquired from Third Parties	(6,862)	(5,106)
7.02.02	Materials, Energy, Outside Services and Other	(6,272)	(4,868)
7.02.04	Other	(590)	(238)
7.03	Gross Value Added	494	12,659
7.04	Retentions	(67)	(67)
7.04.01	Depreciation, Amortization and Exhaustion	(67)	(67)
7.05	Added Value Produced	427	12,592
7.06	Value Added Received in Transfer	(505,414)	309,201
7.06.01	Equity equivalence result	(602,478)	142,162
7.06.02	Finance income	97,064	167,039
7.07	Total Wealth for Distribution (Distributed)	(504,987)	321,793
7.08	Wealth for Distribution (Distributed)	(504,987)	321,793
7.08.01	Employees	21,134	21,835
7.08.02	Taxes	3,594	567
7.08.03	Third Part Capital Remuneration	276,092	217,406
7.08.03.03	Other	276,092	217,406
7.08.03.03.01	Lessors	1,356	3,155
7.08.03.03.02	Lenders	274,736	214,251
7.08.04	Own Capital Remuneration	(805,807)	81,985
7.08.04.03	Retained earnings / Losses for the period	(805,807)	81,985

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### Consolidated Interim Financial Statements / Balance Sheets – Assets

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 09/30/2011  (Restated)	Prior Year  12/31/2010
1	Total Assets	9,632,749	9,063,847
1.01	Current Assets	2,302,561	2,704,852
1.01.01	Cash and Cash Equivalents	1,302,673	1,955,858
1.01.02	Short-term Investments	163,176	22,606
1.01.02.01	Short-term Investments at Fair Value	-	-
1.01.02.01.02	Available for sale	-	-
1.01.03	Trade Receivables	326,634	303,054
1.01.03.01	Customer	326,634	303,054
1.01.04	Inventories	147,360	170,990
1.01.06	Recoverable Taxes	135,660	88,143
1.01.06.01	Current Recoverable Taxes	135,660	88,143
1.01.07	Prepaid Expenses	79,721	116,182
1.01.08	Other Current Assets	147,337	48,019
1.01.08.03	Others	147,337	48,019
1.01.08.03.01	Restricted Cash	106,000	-
1.01.08.03.02	Other Credits	41,337	48,019
1.02	Noncurrent Assets	7,330,188	6,358,995
1.02.01	Long-term Assets	2,281,324	1,630,850
1.02.01.01	Short-term Investments at Fair Value	-	-
1.02.01.01.02	Available for sale	-	-
1.02.01.03	Trade Receivables	-	-
1.02.01.03.02	Trade and Other Receivables	-	-
1.02.01.06	Deferred Taxes	926,824	817,545
1.02.01.06.01	Deferred Income Taxes	926,824	817,545
1.02.01.07	Prepaid Expenses	47,171	54,201
1.02.01.08	Related-party Transactions	-	-
1.02.01.09	Other Noncurrent Assets	1,307,329	759,104
1.02.01.09.01	Noncurrent Assets Held for Sale	-	9,227
1.02.01.09.03	Restricted Cash	60,737	34,500
1.02.01.09.04	Deposits	691,749	715,377
1.02.01.09.05	Short-term Investments	554,843	-
1.02.02	Investments	-	-
1.02.03	Property, Plant and Equipment	3,781,771	3,460,968
1.02.03.01	Property, Plant and Equipment	1,076,425	926,874
1.02.03.01.01	Other Flight Equipment	892,139	751,816
1.02.03.01.04	Other	184,286	175,058
1.02.03.02	Lease Property, Plant and Equipment	2,355,250	2,210,433

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1.02.03.02.01	Property, Plant and Equipment on Finance Leases	2,355,250	2,210,433
1.02.03.03	Property, Plant and Equipment	350,096	323,661
1.02.03.03.01	Advance of Property, Plant and Equipment Acquisition	350,096	323,661
1.02.04	Intangible Assets	1,267,093	1,267,177
1.02.04.01	Intangible Assets.	724,791	724,875
1.02.04.01.01	Concession Agreement	-	-
1.02.04.02	Goodwill	542,302	542,302

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### Consolidated Interim Financial Statements / Balance Sheets - Liabilities

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 09/30/2011	Prior Year 12/31/2010
2	Total Liabilities and Equity	9,632,749	9,063,847
2.01	Current Liabilities	2,185,723	1,688,993
2.01.01	Salaries, Wages and Benefits	274,728	205,993
2.01.01.02	Salaries, Wages and Benefits	274,728	205,993
2.01.02	Accounts Payable	221,001	215,792
2.01.03	Taxes Payable	51,111	58,197
2.01.04	Short-term Debt	441,600	346,008
2.01.04.01	Short-term Debt	441,600	346,008
2.01.05	Other Current Liabilities	1,179,334	807,036
2.01.05.02	Others	1,179,334	807,036
2.01.05.02.01	Dividends Payable	7	51,450
2.01.05.02.04	Tax and landing fees	174,886	85,140
2.01.05.02.05	Advance Ticket Sales	657,691	517,006
2.01.05.02.06	Customer Loyalty Programs	61,233	55,329
2.01.05.02.07	Advance Ticket Sales	19,419	24,581
2.01.05.02.08	Other Current Liabilities	79,461	71,884
2.01.05.02.09	Losses on derivatives operation	186,637	1,646
2.01.06	Provisions	17,949	55,967
2.02	Noncurrent Liabilities	5,449,655	4,445,685
2.02.01	Short-term Debt	4,282,443	3,395,080
2.02.01.01	Short-term Debt	4,282,443	3,395,080
2.02.02	Other Current Liabilities	363,201	319,509
2.02.02.02	Others	363,201	319,509
2.02.02.02.03	Customer Loyalty Programs	178,596	152,327
2.02.02.02.04	Advance Ticket Sales	-	33,262
2.02.02.02.05	Taxes Payable	127,395	99,715
2.02.02.02.06	Others	57,210	34,205
2.02.03	Deferred Taxes	594,492	642,185
2.02.03.01	Deferred Income Taxes	594,492	642,185
2.02.04	Provisions	209,519	88,911
2.02.04.01	Provision for Tax, Labor, and Civil Contingencies	209,519	88,911
2.03	Consolidated Equity	1,997,371	2,929,169
2.03.01	Capital	2,183,940	2,183,133
2.03.01.01	Issued Capital	2,316,462	2,315,655
2.03.01.02	Cost on Issued Shares	(132,522)	(132,522)
2.03.02	Capital Reserves	89,314	92,103
2.03.02.05	Treasury Shares	(34,675)	(11,887)
2.03.02.07	Share-based Payments	63,726	43,727
2.03.02.08	Capital Reserve	60,263	60,263

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2.03.04	Retained Earnings	642,860	642,860
2.03.04.09	Treasury Shares	-	-
2.03.05	Accumulated Losses	(843,269)	-
2.03.06	Other comprehensive income	(75,474)	11,073

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### Consolidated Interim Financial Statements /Income Statement

(In Thousands of Brazilian Reais)

Line code	Line item	Current	Current	Same	Prior Year
		Quarter	YTD	Quarter	YTD
		01/01/2011		Prior Year	
		07/01/2011	to	07/01/2010	01/01/2010
		to	09/30/2011	to	to
		09/30/2011		09/30/2010	09/30/2010
		(Restated)			
3.01	Sales and services revenue	1,843,698	5,305,760	1,788,935	5,109,605
3.01.01	Passenger	1,632,572	4,715,005	1,601,303	4,579,864
3.01.02	Cargo and Other	211,126	590,755	187,632	529,741
3.02	Cost of Sales and Services	(1,614,525)	(4,655,028)	(1,358,339)	(3,980,762)
3.03	Gross Revenue	229,173	650,732	430,596	1,128,843
3.04	Operating Expenses/Income	(304,232)	(861,336)	(243,397)	(692,956)
3.04.01	Selling expenses	(166,971)	(469,361)	(95,933)	(419,764)
3.04.01.01	Marketing expenses	(166,971)	(469,361)	(95,933)	(419,764)
3.04.02	General and Administrative expenses	(137,261)	(391,975)	(147,464)	(273,192)
3.05	Income Before Income Taxes and Financial Income/Expenses	(75,059)	(210,604)	187,199	435,887
3.06	Financial Income/Expenses	(572,821)	(685,652)	(20,308)	(267,251)
3.06.01	Financial income	39,379	106,944	118,722	73,153
3.06.01.01	Income on Investments	39,379	106,944	28,181	69,909
3.06.01.02	Exchange variation, net	-	-	90,541	3,244
3.06.01.03	Other financial income	-	-	-	-
3.06.02	Financial expenses	(612,200)	(792,596)	(139,030)	(340,404)
3.06.02.01	Interest on Borrowings	(109,144)	(285,337)	(84,621)	(242,768)
3.06.02.02	Derivatives Net Losses	(15,534)	(109,002)	(46,989)	(90,493)
3.06.02.03	Other expenses	(11,119)	(18,650)	(7,420)	(7,143)
3.06.02.04	Exchange variation, net	(476,403)	(379,607)	-	-
3.07	Income Before Income Taxes	(647,880)	(896,256)	166,891	168,636
3.08	Income Tax (Expenses)	131,380	90,449	(56,921)	(86,651)
3.08.01	Current	(2,581)	(22,186)	1,107	(19,450)
3.08.02	Deferred	133,961	112,635	(58,028)	(67,201)
3.09	Profit from Continuing Operations	(516,500)	(805,807)	109,970	81,985
3.11	Consolidated Profit (Loss) for the Period	(516,500)	(805,807)	109,970	81,985
3.11.01	Attributable to Shareholders of the Company	(516,500)	(805,807)	109,970	81,985
3.99	Earnings Per Share (Reais per Share)				

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### Consolidated Interim Statements of Comprehensive Income

(In Thousands of Brazilian Reais)

Line code	Line item	Current	Current	Same	Prior Year
		Quarter	YTD	Quarter	YTD
		01/01/2011 to			
		07/01/2011 to	09/30/2011	07/01/2010 to	01/01/2010 to
		09/30/2011		09/30/2010	09/30/2010
			<b>(Restated)</b>		
4.01	Net Consolidated Profit (Loss) for the Period	(516,500)	(805,807)	109,970	81,985
4.02	Other Comprehensive Income	(73,032)	(86,547)	4,943	2,956
4.02.01	Available for sale financial assets	-	(487)	435	(478)
4.02.02	Cash Flow Hedges	(110,654)	(130,394)	6,828	5,198
4.02.03	Tax effect	37,622	44,334	(2,320)	(1,764)
4.03	Consolidated Comprehensive Income for the period	(589,532)	(892,354)	114,913	84,941
4.03.01	Attributable to Shareholders of the Company	(589,532)	(892,354)	114,913	84,941

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### Consolidated Interim Financial Statements / Statements of Cash Flows – Indirect Method

(In Thousands of Brazilian Reais)

Line code	Line item	Current YTD	Prior Year YTD
		01/01/2011 to 09/30/2011	01/01/2010 to 09/30/2010
		(Restated)	
6.01	Net Cash Provided by Operating Activities	216,768	238,228
6.01.01	Cash Flows from Operating Activities	1,061,331	522,161
6.01.01.01	Depreciation and Amortization	271,487	207,384
6.01.01.02	Allowance for Doubtful Accounts	6,939	5,673
6.01.01.03	Provisions for contingencies	4,224	9,238
6.01.01.04	Provisions for Onerous Contracts	15,274	-
6.01.01.05	Provision for Inventory Obsolescence	130	8,574
6.01.01.06	Deferred Taxes	(112,635)	67,201
6.01.01.07	Shared-based Payments	19,999	20,664
6.01.01.08	Exchange and Monetary Variations, Net	379,607	(3,244)
6.01.01.09	Interests on loans and other, net	285,336	242,768
6.01.01.10	Unrealized Hedge income, Net of taxes	80,427	13,180
6.01.01.11	Provision for Return of Aircraft	30,022	4,805
6.01.01.14	Mileage Program	32,173	(58,292)
6.01.01.15	Write-off of Property, Plant, Equipment, and Intangible Assets	5,919	4,210
6.01.01.16	Provision for profit sharing program	42,429	-
6.01.02	Changes in Assets and Liabilities	(38,756)	(365,918)
6.01.02.01	Accounts receivable	(30,519)	196,578
6.01.02.02	Inventories	23,500	(27,710)
6.01.02.03	Deposits	13,762	39,966
6.01.02.04	Prepaid Expenses and Recovery Taxes	(15,272)	5,881
6.01.02.05	Other Assets	72,636	11,609
6.01.02.06	Accounts Payable	5,209	(190,842)
6.01.02.07	Advance ticket sales	130,214	(107,424)
6.01.02.08	Advance from Customers	(38,424)	(128,686)
6.01.02.09	Salaries, Wages and Benefits	26,306	(4,492)
6.01.02.10	Sales Tax and Landing Fees	43,457	1,363
6.01.02.11	Tax Obligation	43,504	17,740
6.01.02.12	Provision	(82,402)	(40,404)
6.01.02.14	Interests Paid	(167,766)	(97,968)
6.01.02.15	Income Tax Paid	(22,913)	(19,450)
6.01.02.16	Provision for profit sharing program	(56,727)	-
6.01.02.18	Other Liabilities	12,452	(11,855)
6.01.02.19	Liabilities with derivatives operation	(26,317)	(10,224)
6.01.03	Other	(805,807)	81,985
6.01.03.01	Profit (Loss) for the Period	(805,807)	81,985
6.02	Net Cash Used in Investing Activities	(1,012,235)	(865,166)

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6.02.01	Short term Investments	(695,413)	(109,571)
6.02.02	Restricted Cash	(132,237)	(465,617)
6.02.04	Intangible Assets	(23,211)	(57,085)
6.02.05	Property, Plant and Equipment	(161,374)	(232,893)
6.03	Net Cash Generated by Financing Activities	143,793	424,838
6.03.02	Debt Increase	559,349	1,483,433
6.03.03	Payments of Debt	(209,602)	(823,310)
6.03.04	Capital increase	807	119,735
6.03.05	Dividends Paid	(51,443)	(185,839)
6.03.06	Payment of financing	(155,318)	(169,181)
6.04	Exchange Variation on Cash and Cash Equivalents	(1,511)	(20,459)
6.05	Net Decrease in Cash and Cash Equivalents	(653,185)	(222,559)
6.05.01	Cash and Cash Equivalents at Beginning of the Period	1,955,858	1,382,408
6.05.02	Cash and Cash Equivalents at End of the Period	1,302,673	1,159,849

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**Consolidated Interim Financial Statements / Statements of Changes in Equity – From 01/01/2011 to 09/30/2011**

(In Thousands of Brazilian Reais)

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHEN INCOMI
5.01	Balance as of December 31, 2010	2,183,133	92,103	642,860	-	
5.02	Error adjustment, net of taxes - note 2.2	-	-	-	(37,462)	
5.03	Restated balance as of January 1st , 2011	2,183,133	92,103	642,860	(37,462)	
5.04	Shareholders Capital Transactions	807	(2,789)	-	-	
5.04.01	Capital Increase	807	-	-	-	
5.04.08	Stock Option	-	19,999	-	-	
5.04.09	Repurchase of issued shares	-	(22,788)	-	-	
5.05	Total Other Comprehensive Income	-	-	-	(805,807)	(805,807)
5.05.01	Net Profit for the Period	-	-	-	(805,807)	(805,807)
5.05.02	Other Comprehensive Income	-	-	-	-	-
5.07	Balance as of December 31, 2010	2,183,940	89,314	642,860	(843,269)	(805,807)

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**Consolidated Interim Financial Statements / Statement of Changes in Equity – From 01/01/2010 to 09/30/2010**

(In Thousands of Brazilian Reais)

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHENSIVE INCOME
5.01	Balance as of December 31, 2009	2,062,272	67,360	596,627	(117,091)	81,985
5.03	Adjusted Balance	2,062,272	67,360	596,627	(117,091)	81,985
5.04	Shareholders Capital Transactions	119,735	20,664	-	-	-
5.04.01	Capital Increase	119,735	-	-	-	-
5.04.08	Stock Option	-	20,664	-	-	-
5.05	Total Other Comprehensive Income	-	-	-	81,985	2,950,000
5.05.01	Net Profit for the Period	-	-	-	81,985	-
5.05.02	Other Comprehensive Income	-	-	-	-	2,950,000
5.07	Balance as of 31, 2010	2,182,007	88,024	596,627	(35,106)	3,770,000

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### Consolidated Interim Financial Statements / Statements of Value Added

(In Thousands of Brazilian Reais)

Account Code	Account Description	Current YTD	Prior Year YTD
		01/01/2011 to 09/30/2011	01/01/2010 to 09/30/2010
		<b>(Restated)</b>	
7.01	Revenues	5,547,658	5,340,140
7.01.02	Other Revenues	5,554,597	5,346,442
7.01.02.01	Passenger, cargo and other passenger revenues	5, 554,597	5,346,442
7.01.04	Provision/Reversion of Doubtful Accounts	(6,939)	(6,302)
7.02	Acquired from Third Parties	(3,591,976)	(2,978,897)
7.02.02	Materials, Energy, Outside Services and Other	(1,116,954)	(965,108)
7.02.04	Other	(2,475,022)	(2,013,789)
7.02.04.01	Fuel and Lubricant suppliers	(2,175,393)	(1,723,063)
7.02.04.02	Aircraft Insurance	(25,555)	(36,054)
7.02.04.03	Sales and Marketing	(274,074)	(254,672)
7.03	Gross Value Added	1,955,682	2,361,243
7.04	Retentions	(271,487)	(207,384)
7.04.01	Depreciation, Amortization and Exhaustion	(271,487)	(207,384)
7.05	Wealth Created	1,684,195	2,153,859
7.06	Value Added Received in Transfer	849,737	726,409
7.06.02	Finance income	849,737	726,409
7.07	Total Wealth for Distribution (Distributed)	2,533,932	2,880,268
7.08	Wealth for Distribution (Distributed)	2, 533,932	2,880,268
7.08.01	Employees	1,112,864	908,479
7.08.02	Taxes	342,087	479,351
7.08.03	Third Part Capital Remuneration	1,884,788	1,410,453
7.08.03.03	Other	1,884,788	1,410,453
7.08.03.03.01	Lenders	1,535,391	993,660
7.08.03.03.02	Lessors	349,397	416,793
7.08.04	Own Capital Remuneration	(805,807)	81,985
7.08.04.03	Retained earnings / Losses for the period	(805,807)	81,985

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## Management Comments

*“Gol announces the third quarter results today. The period’s results, despite falling short of what planned at the beginning of the year, indicate the beginning of a gradual and steady recovery in operating margins. In this quarter the Company’s revenues were impacted due to the low prices that prevailed in the first half of the year due to an extremely competitive scenario. Following a period of fierce competition that had a significant adverse impact on Company’s margins, the industry is showing signs of greater rationality going forward, in line with GOL’s strategy. In 2012, GOL announced its conservative approach towards adding fleet and capacity, projecting an ASK increase of no more than 4% in domestic supply.*

*GOL continues to focus on the cost reduction plan in order to once again achieve operating margins in 2012 that are appropriate for its business model. The plan announced in 2Q11 remains one of the priorities for the second half of the year. In 4Q11, GOL expects to consolidate all the initiatives it has implemented during the year, the results of which will become fully apparent in 2012, So far, the Company has recognized overall gains of at least R\$500mm.*

*At the end of September the Company had a cash position of around R\$2 billion, ensuring the strong liquidity that is so essential in a volatile economic scenario and no pressure on the debt amortization schedule.*

*During the quarter, GOL achieved one more important step in its strategic plan, with the acquisition of Webjet. In around 60 days only, the MOU was signed, the required diligence was carried out, ANAC’s approval was obtained, the agreement for the purchase of 100% of Webjet was signed and the APRO was executed with Webjet and CADE, regulating future relations between the parties. GOL’s initial perception of Webjet as an operationally efficient company with a highly motivated staff was confirmed and its results will be included in GOL’s results as of 4Q11. The Company is currently awaiting CADE’s final analysis of the transaction. Effective operational coordination will certainly result in the more efficient execution of the companies’ strategy, helping generate value for clients, employees and shareholders of both airlines.*

*The Company maintains its positive outlook for the future. Strengthening the balance sheet over the past years proved to be instrumental, especially in times of adverse economic conditions. GOL’s option of growing in a rational and sustainable manner is now supported by the industry as a whole. By concentrating its efforts on lowering costs, the Company is reaffirming its conviction that, through offering attractive fares, it will continue to fuel demand in one of the world’s largest potential markets.*

*GOL continues to concentrate on dynamic fare management, benefiting passengers who plan their trips well ahead of time with more attractive fares.*

*GOL remains committed to its low-cost, low-fare strategy, and will continue to do everything possible to maintain its position as the best airline to fly with, work for and invest in.”*

**Constantino de Oliveira Junior** Founder and CEO of GOL Linhas Aéreas Inteligentes S.A.

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## Operating Performance

<b>Total System</b>	<b>3Q11</b>	<b>3Q10</b>	<b>Var.%</b>	<b>2Q11</b>	<b>Var.%</b>
<b>ASK - GOL (billion)</b>	<b>12.5</b>	<b>11.8</b>	<b>5.7%</b>	<b>11.4</b>	<b>9.5%</b>
ASK - Industry (billion)	38.5	34.5	11.7%	35.8	7.5%
ASK - Others (billion)	26.0	22.7	14.9%	24.4	6.6%
<b>RPK - GOL (billion)</b>	<b>8.9</b>	<b>8.1</b>	<b>10.4%</b>	<b>7.6</b>	<b>17.6%</b>
RPK - Industry (billion)	28.2	25.1	12.5%	25.7	10.0%
RPK - Others (billion)	19.3	17.0	13.6%	18.1	6.8%
<b>Load Factor - GOL (%)</b>	<b>71.5%</b>	<b>68.4%</b>	<b>+3.1 pp</b>	<b>66.5%</b>	<b>+4.9 pp</b>
Load Factor - Industry (%)	73.4%	72.8%	+0.5 pp	71.7%	+1.6 pp
Load Factor - Others (%)	74.3%	75.1%	-0.9 pp	74.2%	+0.1 pp
<b>Domestic Market</b>					
<b>ASK - GOL (billion)</b>	<b>11.4</b>	<b>10.4</b>	<b>10.2%</b>	<b>10.4</b>	<b>9.6%</b>
ASK - Industry (billion)	30.0	26.3	14.2%	27.7	8.4%
ASK - Others (billion)	18.5	15.9	16.7%	17.2	7.6%
<b>RPK - GOL (billion)</b>	<b>8.2</b>	<b>7.2</b>	<b>13.5%</b>	<b>7.0</b>	<b>17.5%</b>
RPK - Industry (billion)	21.3	18.6	14.3%	19.2	10.6%
RPK - Others (billion)	13.1	11.4	14.8%	12.2	6.7%
<b>Load Factor - GOL (%)</b>	<b>71.8%</b>	<b>69.7%</b>	<b>+2.1 pp</b>	<b>67.0%</b>	<b>+4.8 pp</b>
Load Factor - Industry (%)	70.9%	70.9%	+0.1 pp	69.5%	+1.4 pp
Load Factor - Others (%)	70.4%	71.6%	-1.2 pp	71.0%	-0.6 pp
<b>International Market</b>					
<b>ASK - GOL (billion)</b>	<b>1.0</b>	<b>1.4</b>	<b>-27.3%</b>	<b>1.0</b>	<b>8.2%</b>
ASK - Industry (billion)	8.5	8.2	3.9%	8.1	4.7%
ASK - Others (billion)	7.5	6.8	10.5%	7.2	4.2%
<b>RPK - GOL (billion)</b>	<b>0.7</b>	<b>0.8</b>	<b>-16.1%</b>	<b>0.6</b>	<b>18.9%</b>
RPK - Industry (billion)	7.0	6.5	7.6%	6.5	8.1%
RPK - Others (billion)	6.3	5.7	11.1%	5.9	7.0%
<b>Load Factor - GOL (%)</b>	<b>67.7%</b>	<b>58.6%</b>	<b>+9.1 pp</b>	<b>61.6%</b>	<b>+6.0 pp</b>
Load Factor - Industry (%)	81.9%	79.1%	+2.8 pp	79.4%	+2.6 pp
Load Factor - Others (%)	83.9%	83.5%	+0.4 pp	81.7%	+2.2 pp

Data from the Brazilian Civil Aviation Authority (ANAC): adjusted in accordance with the new methodology adopted as of October 2010.

### **Advanced Comparative Data – ANAC**

In October 2010, ANAC altered its method for calculating monthly traffic information (*Official Letter no. 11/2010/GEAC/SRE/ANAC*) and republished the data for the periods subsequent to January 2009. All the 2010 operational data reflect the new methodology, and may not be entirely comparable to the figures disclosed at that time. According to ANAC, the changes were designed to align the data with the concepts adopted by the International Civil Aviation Organization (ICAO). The alteration was necessary because Brazil has joined the ICAO's statistical program and supplies the latter's database with several industry data. The changes in the methodology refer to the calculation of ASK (seat supply) and the classification of domestic legs of international flights, which are now considered to be part of the domestic market. ANAC announced that it will republish the 2008 information at a later date.

### **Supply**

**GOL was the most conservative Company in terms of supply growth in 3Q11, increasing its total seat supply by only 5.7% in relation to 3Q10. In 2012, the Company will maintain this strategy and estimates growth of between 0.0% and 4.0% on its domestic route network.**

Supply on GOL's total route network increased by 5.7%, due to: (i) the upturn in fleet productivity from 12.7 block hours/day in 3Q10 to 13.8 block hours/day in 3Q11; (ii) the strategy of maximizing aircraft occupation (increase of 3.1 p.p.); and (iii) the higher number of destinations and more frequent flights between the periods (Montes Claros, Bridgetown and Aeroparque Jorge Newberry in Argentina). This growth in supply was partially offset by: (i) the 1.6% reduction in the average stage length (905Km, versus 920Km in 3Q10); (ii) the discontinuation of international charter flights and the return of three B767s; and (iii) the discontinuation of flights to Bogota, Colombia.

In comparison with 2Q11, supply increased by 9.5%, chiefly due to period seasonality and the preparation of the Company's route network for 4Q11.

### **Demand - Domestic Market**

**GOL's demand increased by 13.5% over 3Q10**, mainly due to the fare discounts that lasted throughout the first half and until midway through the last week of August, and therefore still fueled national traffic demand for most of the third quarter. As of the end of August, however, yields on the Company's main routes began to show a new trend as a result of the market's positive response to seat supply management and control. Consequently, domestic demand growth slowed in comparison over the first half.

In comparison with 2Q11, domestic demand grew by 17.5%, chiefly due to seasonality.

In 2012, GOL will continue to adopt a conservative approach towards adding capacity, and expects an increase of no more than 4% in its domestic supply, accompanied by industry's domestic demand growth of between 2.5x and 3.0x projected GDP growth for 2012.

### **Demand – International Market**

**Demand on GOL's international route network fell by 16.1% year-on-year**, mainly due to: (i) the discontinuation of flights to Bogota, Colombia; and (ii) the discontinuation of international charter flights with B767 aircraft, partially offset by: (i) more frequent flights to the Southern Cone and Caribbean region (Argentina and Punta Cana); and (ii) appreciation of the Real against the average Dollar of 6,5% in the period, which encouraged passenger traffic to Southern Cone and Caribbean.

In relation to 2Q11, international demand increased by 18.9%, chiefly due to seasonality and the increased frequency of flights to the Caribbean, partially offset by the average 2.5% period depreciation of the Real against the Dollar.

### ***Load Factor and Yields***

As a result of the above, the load factor on GOL's route network reached 71.5% in 3Q11, 3.1 p.p. up on the 68.4% reported in 3Q10 and 4.9 p.p. more than the 66.5% posted in 2Q11.

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In relation to 3Q10, yields declined by 7.6%, mainly due to the competitive scenario in 1H11, which led to an increase in advanced bookings and hindered yield recovery in the quarter. In the final months, however, yields should record a recovery over their levels along the year. In the quarter-on-quarter comparison, yields posted growth of 0.7% due to the GOL's efforts and the market's positive response its supply management, as well as the recovery of yields in the domestic market.

<b>Operating Data</b>	<b>3Q11</b>	<b>3Q10(*)</b>	<b>Var.%</b>	<b>2Q11(*)</b>	<b>Var.%</b>
Revenue Passengers (000)	<b>9,396</b>	8,698	8.0%	8,224	14.2%
Revenue Passengers Kilometers (RPK) (mm)	<b>8,906</b>	8,067	10.4%	7,571	17.6%
Available Seat Kilometers (ASK) (mm)	<b>12,465</b>	11,796	5.7%	11,380	9.5%
Load Factor	<b>71.4%</b>	68.4%	+3.1 pp	66.5%	+4.9 pp
Break-Even Load Factor ( <i>BELF</i> )	<b>74.4%</b>	61.2%	+13.1 pp	78.0%	-3.7 pp
Aircraft Utilization (Block Hours.Day)	<b>13.8</b>	12.7	8.2%	13.0	5.7%
Average Fare (R\$)	<b>173.8</b>	184.1	-5.6%	167.6	3.7%
Yield per Passenger Kilometer Net(R\$ cents)	<b>18.33</b>	19.85	-7.6%	18.21	0.7%
Passenger Revenue per ASK (PRASK) (R\$ cents)	<b>13.10</b>	13.57	-3.5%	12.11	8.1%
Operating Rev. per ASK Net (RASK) (R\$ cents)	<b>14.79</b>	15.17	-2.5%	13.76	7.5%
Operating Cost per ASK (CASK) (R\$ cents)	<b>15.39</b>	13.58	13.4%	16.14	-4.6%
Operating Cost, Ex- Fuel, per ASK (R\$ cents)	<b>9.41</b>	8.66	8.7%		