


COMPANY INFORMATION :

Address of head offices : Viltanioti 31, Kifissia
 Societe Anonyme Reg. No. : 32603/06/B/95/3
 Board of Directors Financial Statements Approval Date : 19 May 2008

Certified Auditor Accountant : George Deligiannis
 Accounting Firm : Grant Thornton S.A.
 Type of Auditors' Audit Report : Not required
 Company Website : www.aegeanair.com

Board of Directors

Vassilakis Theodoros, Chairman executive director
 Vassilakis Eftichios, Vice-Chairman executive director
 Gerogianis Dimitrios, Managing Director executive director
 Georganas Iakovos, non-executive director
 David Anastasios, non-executive director
 Ioannou Christos, non-executive director
 Constantakopoulos Achilleas, non-executive director
 Laskarides Panagiotis, non-executive director
 Makridis Alexandros, independent non-executive director
 Pizante Victor, independent non-executive director
 Simigdalas Antonios, executive director
 Tsaktanis Markos, non-executive director

AEGEAN AIRLINES S. A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 MARCH 2008
(In accordance with the Decision 6/448/11.10.2007 of the BoD of the Hellenic Capital Market Committee)

The following data and information aim at providing a general overview of the financial status and results of AEGEAN AIRLINES S.A. Readers, who wish for a complete picture of the Company's financial status and results, must access the interim financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report where this is required. Indicatively such readers may refer to the Company's Website (www.aegeanair.com), where such information is posted. (Amounts in thousands of Euro)

BALANCE SHEET

	GROUP & COMPANY	
	31/03/08	31/12/07
ASSETS		
Fixed assets	128,630.04	124,343.79
Inventories	8,009.65	7,468.92
Customers and other trade receivables	61,338.61	60,113.50
Other assets	158,689.55	161,254.86
TOTAL ASSETS	356,667.85	353,181.07
EQUITY AND LIABILITIES		
Long term liabilities	54,577.53	48,461.85
Short term loans liabilities	24,142.25	26,727.25
Other Short term liabilities	132,587.10	110,500.28
Total liabilities (a)	211,306.88	185,689.38
Share capital	107,125.65	107,125.65
Share premium account	144,774.41	144,774.41
Other reserves	(40,544.99)	(22,856.72)
Retained losses	(65,994.10)	(61,551.65)
Parent company shareholders equity (b)	145,360.98	167,491.69
EQUITY AND LIABILITIES (c) = (a) + (b)	356,667.86	353,181.07

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31/03/08	31/03/07	31/03/08	31/03/07
Balance as of beginning of period (1.1.2008 & 1.1.2007 respectively)	167,491.69	16,452.82	167,491.69	16,410.01
Other reserves	(23,584.35)	2,871.55	(23,584.35)	2,871.55
Deferred tax on the items recognized directly in equity	5,896.09	(727.44)	5,896.09	(727.44)
Subsidiary sale	0.00	(26.44)	0.00	0.00
Net profit/ (loss) after tax	(4,442.45)	(2,563.25)	(4,442.45)	(2,546.89)
Balance as of end of period (31.3.2008 & 31.3.2007 respectively)	145,360.98	16,007.23	145,360.98	16,007.23

INCOME STATEMENT

	GROUP		COMPANY	
	31/3/2008	31/3/2007	31/3/2008	31/3/2007
Revenue	98,806.36	80,265.97	98,806.36	80,265.97
Operating profit	83,888.27	64,845.67	83,888.27	64,845.67
Profit / (loss) before tax, financing, investing results and depreciation	(4,888.67)	(1,609.07)	(4,888.67)	(1,592.71)
Profit / (loss) before tax, financing and investing results	(6,013.61)	(2,563.60)	(6,013.61)	(2,547.24)
Profit / (loss) before tax	(5,740.72)	(3,750.39)	(5,740.72)	(3,734.03)
Income tax	1,298.27	1,187.14	1,298.27	1,187.14
Profit / (loss) after tax	(4,442.45)	(2,563.25)	(4,442.45)	(2,546.89)
Distributed to:				
Parent shareholders	(4,442.45)	(2,563.25)		
Minority interest	0.00	0.00		
Basic earnings per share in €	(0.06)	(0.05)	(0.06)	(0.05)

RELATED PARTIES TRANSACTIONS

	31/03/08	31/03/07
a) Sales of products, services, assets	103.89	157.68
b) Purchases of products, services, assets	669.19	349.19
c) BoD and management remuneration	865.80	558.29
d) Receivables- cash deposits	51,692.98	64,361.27
e) Liabilities - loans - letters of guarantees	133.40	111.58

CASHFLOW STATEMENT

	GROUP		COMPANY	
	31/03/08	31/03/07	31/03/08	31/03/07
Cash flows from operating activities				
Profit / (loss) of the period before tax	(5,740.72)	(3,750.39)	(5,740.72)	(3,734.02)
Adjustments for:				
Depreciation	1,124.28	954.54	1,124.28	954.54
Results from sale of tangible assets	0.00	200.11	0.00	200.11
Profits from sale of subsidiaries / affiliated firms	0.00	(5.00)	0.00	(5.00)
Interest and other financial income / expense	(851.85)	780.92	(851.85)	780.92
Loss / (profit) from financial derivatives	0.00	(1,613.29)	0.00	(1,613.29)
Provisions for retirement benefits obligations	351.27	210.60	351.27	210.60
Cash flows from operating activities before changes in working capital	(5,117.02)	(3,222.50)	(5,117.02)	(3,206.15)
(Increase)/Decrease in inventories	(540.73)	(214.12)	(540.73)	(214.12)
(Increase)/Decrease in trade & other receivables	(5,546.20)	(10,074.69)	(5,546.20)	(10,074.69)
Increase/ (Decrease) in payables (other than banks)	12,646.52	10,564.26	12,646.52	10,547.91
Increase/(Decrease) in derivatives liabilities	5,896.09	928.85	5,896.09	928.85
Cash outflows for retirement benefits obligations	(131.14)	0.00	(131.14)	0.00
Other changes in working capital	(783.44)	(1,680.94)	(783.44)	(1,680.94)
Interest expenses paid	(290.19)	(804.12)	(290.19)	(804.12)
Net cash flows from operating activities (a)	6,133.88	(4,503.27)	6,133.88	(4,503.27)
Cash flows from investing activities				
Purchases of assets	(1,559.26)	(1,595.48)	(1,559.26)	(1,595.48)
Sales of tangible assets	6.40	25,813.26	6.40	25,813.26
Down payments for purchases of tangible assets	1,313.95	(11,625.47)	1,313.95	(11,625.47)
Sale of subsidiaries	0.00	2,694.55	0.00	2,707.00
Interest and other financial income received	1,494.39	23.20	1,494.39	23.20
Net cash flows from investing activities (b)	1,255.47	15,310.06	1,255.47	15,322.51
Cash flows from financing activities				
Loans drawn/ (repayments)	(10,043.11)	4,693.86	(10,043.11)	4,693.86
Changes in finance lease capital	0.00	(16,361.07)	0.00	(16,361.07)
Net cash flows from financing activities (c)	(10,043.11)	(11,667.21)	(10,043.11)	(11,667.21)
Net (decrease)/ increase in cash and cash equivalents (a)+(b)+(c)	(2,653.76)	(860.43)	(2,653.76)	(847.97)
Cash and cash equivalents at the beginning of the period	158,309.59	24,355.11	158,309.59	24,342.66
Cash and cash equivalents at the end of the period	155,655.83	23,494.68	155,655.83	23,494.68

ADDITIONAL DATA & INFORMATION

- The total number of employees as at 31/03/2008 was 1969 and at 31/03/2007 was 1810.
- The company has been audited by the tax authorities up to the fiscal year 2006.
- The company included in the consolidated financial statements is AEROGRAAMES ELLADOS - AERODROMISIS S.A. - Kifissia - full consolidation until the disposal date (21/3/2007) of the shares (participation share 99,29%) of the subsidiary
- In March 2007, the Company proceeded to the disposal of the subsidiary AEROGRAAMES ELLADOS - AERODROMISIS S.A. The price amounted to 5 thousand euro, incurring equal profit.
- Fixed assets are free of encumbrances.
- There are no pending judicial cases or court decisions, which may have a material impact on the financial operations of the Company.
- The accounting principles are the same as those used on 31.12.2007. There are no changes on the accounting policies and estimates compared to the previous fiscal year.
- Earnings per share determined on the weighted average number of ordinary shares outstanding.

Athens, May 19th 2008

Chairman of BoD	Chief Executive Officer	Chief Financial Officer	Head of Accounting dept
Theodoros Vassilakis	Dimitrios Gerogiannis	Michael Kouveliotes	Maria Zannaki