


COMPANY INFORMATION :

Address of head offices : Viltanioti 31, 145 64 Kifisia
 Societe Anonyme Reg. No. : 32603/06/B/95/3
 Board of Directors Financial
 Statements Approval Date : 23 November 2011

Company Website : www.aegeanair.com

AEGEAN AIRLINES S. A.

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2011 TO 30 SEPTEMBER 2011

(In accordance with the Decision 4/507/28.04.2009 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. Consequently, it is recommended to the reader, before any investment decision and transaction with the Company, to refer to the Company's Website (www.aegeanair.com) where the financial statements are posted. (Amounts in thousand €)

FINANCIAL POSITION

	30/9/2011	31/12/2010
ASSETS		
Tangible assets	103,438.78	118,158.65
Intangible assets	26,994.92	4,697.08
Other non current assets	44,036.19	38,441.51
Inventories	5,443.76	5,986.14
Customers and other trade receivables	84,762.81	67,482.84
Other current assets	206,671.30	212,602.58
TOTAL ASSETS	471,347.76	447,368.80
EQUITY AND LIABILITIES		
Share capital	46,421.11	46,421.11
Additional paid-in capital and reserves	145,343.76	154,521.70
Total shareholders' equity (a)	191,764.86	200,942.81
Long term bank loans	69,785.56	75,950.80
Provisions and other long term liabilities	42,056.71	33,282.77
Short term bank loans	27,418.13	27,309.86
Other short term liabilities	140,322.48	109,882.56
Total liabilities (b)	279,582.90	246,425.99
EQUITY AND LIABILITIES (c) = (a) + (b)	471,347.76	447,368.80

STATEMENT OF COMPREHENSIVE INCOME

	01/01-30/9/2011	01/01-30/09/2010	1/7-30/09/2011	1/7-30/09/2010
Revenue	537,352.92	466,199.40	242,176.93	198,809.56
Operating profit / (loss)	17,986.76	16,748.42	35,183.16	32,693.67
Profit / (loss) before tax, financing and investing results	(5,546.81)	(1,535.17)	23,650.39	22,201.63
Profit / (loss) before tax	(2,928.14)	(1,919.07)	20,263.10	31,594.57
Income tax	205.92	(6,518.56)	(3,164.88)	(7,475.02)
Profit / (loss) after tax (a)	(2,722.23)	(8,437.63)	17,098.22	24,119.55
Other Total Comprehensive Income / (expense) (b)	(6,455.71)	3,231.92	6,629.99	(13,007.43)
Total Comprehensive Income (c) = (a)+(b)	(9,177.94)	(5,205.70)	23,728.20	11,112.11
Basic (after taxes) earnings per share in €	(0.0381)	(0.1181)	0.2394	0.3377
Profit / (loss) before tax, financing, investing results and depreciation	4,406.30	8,752.81	27,136.40	25,763.50

STATEMENT OF CHANGES IN EQUITY

	30/9/2011	30/9/2010
Equity balance at the year's beginning (1.1.2011 & 1.1.2010 respectively)	200,942.81	224,564.48
Distributed dividends	-	(9,284.23)
Total comprehensive income after tax	(9,177.96)	(5,205.70)
Balance as of end of period (30.09.2011 & 30.09.2010 respectively)	191,764.86	210,074.55

CASHFLOW STATEMENT

	30/9/2011	30/9/2010
Operating activities		
Profit / (loss) before taxes	(2,928.14)	(1,919.07)
Plus / less adjustments for:		
Depreciation	9,953.11	10,287.98
Provisions	8,476.53	3,112.76
Foreign exchange differences	(1,707.97)	3,635.30
(Profit) / loss from investing activities	(7,405.42)	(12,441.91)
Finance Cost	2,764.26	2,352.06
Cash flows from operating activities before changes in working capital	542.38	(165.49)
(Increase) / Decrease in inventories	(12,394.10)	(11,937.62)
(Increase) / Decrease in trade & other receivables	5,720.64	(2,814.70)
Increase / (Decrease) in payables (other than banks)	33,214.70	(230.37)
Increase / (Decrease) in derivatives liabilities	(4,816.61)	1,503.31
Interest expenses paid	(2,235.79)	(1,226.50)
Tax paid	(4,984.16)	(12,986.69)
Net cash flows from operating activities (a)	24,199.44	(22,830.94)
Investing Activities		
Purchases of assets	(23,987.38)	(4,983.31)
Proceeds from sale of tangible & intangible assets	9,487.50	1.95
Downpayments for purchases of tangible assets	-	5,599.84
Proceeds from sale of investments (shares)	1,469.79	1,469.79
Investment in bonds	0.00	3,381.60
Interest and other financial income received	3,650.61	5,469.88
Net cash flows from investing activities (b)	-9,379.48	5,469.88
Financing Activities		
Loans' repayments	(67.07)	(98.38)
Dividend's repayment	-	(10,386.41)
Changes in finance lease capital	(5,192.74)	(19,759.19)
Net cash flows from financing activities (c)	(5,259.81)	(30,243.98)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	9,560.14	208,224.56
Cash and cash equivalents at the beginning of the period	184,272.27	(37,120.26)
Cash and cash equivalents at the end of the period	193,832.41	171,104.30

ADDITIONAL DATA & INFORMATION

- The Company has been audited by the tax authorities up to the fiscal year 2006. For the non tax audited periods there is a cumulative provision of € 1.700 thousand.
- Apart from the above provision, the Company has made an additional provision of € 31.170,165 thousand related to future obligations for the maintenance of its aircraft (See Note 5.18b of the Interim Financial Statements).
- There are no pending judicial cases or court decisions, which may have a material impact on the financial operations of the Company. The Company has not formed any provisions as such.
- The total number of employees as at 30/09/2011 was 2.202 and as at 30/09/2010 was 2.253
- The company does not hold own shares at the end of the current period.
- The European Commission following an investigation which lasted 10 months, announced on 26/01/2011 its decision to prohibit the proposed transaction with regards to the merger of Olympic Air with AEGEAN.
- The transaction had been agreed by the main shareholders of AEGEAN and MARFIN INVESTMENT GROUP on February 22, 2010, subject to the approval by the European Competition Commission. Given the aforementioned Decision, the agreement of February 22, 2010 between the two parties is dissolved.
- According to I.A.S. 24, related party transactions for the nine month period of 2011 and receivables/ payables balances as at 30.09.2011 are analyzed below:

Amounts in thousand €

a) Revenue	117.74
b) Expenses	1,046.03
c) Receivables - Deposits	45.76
d) Payables	153.62
e) Management's' and Board of Directors' remuneration	2,147.21
f) Payables to Management and Board of Directors	587.62
g) Receivables from Management and Board of Directors	0.00

8. The statement of total income are analyzed as follows :

	30/9/2011	30/9/2010
Amounts in thousand €		
Cash flow hedging:		
Reclassification of (profit) / loss in the result for the period	(8,163.34)	(530.90)
Profit / (loss) for the period	93.70	4,849.11
Cash flow hedging income tax	1,613.93	(1,086.28)
Other comprehensive income for the period after taxes	(6,455.71)	6,605.68

Athens, 23 November 2011

Chairman of BoD Chief Executive Officer Chief Financial Officer Head of Accounting dept

Theodoros Vassilakis Dimitrios Gerogiannis Michael Kouveliotis Maria Zannaki