



AEGEAN AIRLINES S. Ä.

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2012 TO 31 DECEMBER 2012

(According to the Law 2190/20 art. 135 for Companies publishing their Annual Consolidated and Non Consolidated Financial Statements in accordance to the International Accounting Standards)

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 €)

COMPANY INFORMATION :

Address of head offices : Viltanioti 31, 145 64 Kifisia
 Societe Anonyme Reg. No. : 32603/06/B/95/3
 Supervising Authority : Ministry of Development
 Website address : www.aegeanair.com
 Date of Approval of Financial Statements: 26 March 2013
 Certified Auditors : ENEL S.A. (Reg.No. 155)
 Audit Firm : Panagiotis Vroustouris (Reg.No. 12921)
 Type of Auditors' Audit Report : Unqualified

Board of Directors

President - Executive Member	: Theodore Vasilakis
Vice President - Executive Member	: Eftichios Vassilakis
CEO - Executive Member	: Dimitrios Gerogiannis
Non Executive Member	: George Vassilakis
Non Executive Member	: Achilleas Constantakopoulos
Non Executive Member	: Anastasios David
Non Executive Member	: Iakovos Georganas
Non Executive Member	: Christos Ioannou
Non Executive Member	: Panagiotis Laskarides
Non Executive Independent Member	: Alexandros Makrides
Non Executive Independent Member	: Victor Pizante
Non Executive Member	: Markos Tsaktanis

FINANCIAL POSITION

	31/12/2012	31/12/2011
ASSETS		
Tangible assets	89.240,61	98.944,87
Intangible assets	26.791,31	27.176,57
Other non current assets	66.025,18	45.018,68
Inventories	5.331,19	5.975,14
Customers and other trade receivables	47.089,63	52.425,11
Other current assets	162.680,08	188.949,03
TOTAL ASSETS	397.158,01	418.489,41
EQUITY AND LIABILITIES		
Share capital	46.421,11	46.421,11
Additional paid-in capital and reserves	106.793,36	122.897,82
Total shareholders' equity (a)	153.214,47	169.318,93
Loan long term liabilities	8.340,00	0,00
Provisions and other long term liabilities	109.752,33	111.420,89
Short term bank loans	4.370,39	27.724,73
Other short term liabilities	121.480,83	110.024,87
Total liabilities (b)	243.943,54	249.170,48
EQUITY AND LIABILITIES (c) = (a) + (b)	397.158,01	418.489,41

STATEMENT OF COMPREHENSIVE INCOME

	01/01-31/12/2012	01/01-31/12/2011
Revenue	653.388,41	668.217,77
Operating profit / (loss)	25.835,10	2.433,36
Profit / (loss) before tax, financing and investing results	(8.878,61)	(30.682,09)
Profit / (loss) before tax	(12.618,40)	(31.152,60)
Income tax	2.121,94	3.976,90
Profit / (loss) after tax (a)	(10.496,46)	(27.175,70)
Other Total Comprehensive Income / (expense) (b)	(5.608,01)	(4.448,19)
Total Comprehensive Income (c) = (a)+(b)	(16.104,47)	(31.623,89)
Basic (after taxes) earnings per share in €	(0,1470)	(0,3805)
Profit / (loss) before tax, financing, investing results and depreciation	2.943,57	(17.687,51)

STATEMENT OF CHANGES IN EQUITY

	31/12/2012	31/12/2011
Equity balance at the year's beginning (1.1.2012 & 1.1.2011 respectively)	169.318,93	200.942,81
Profit / (loss) after tax	(10.496,46)	(27.175,70)
Total comprehensive income after tax	(5.608,01)	(4.448,19)
Balance as of end of period (31.12.2012 & 31.12.2011 respectively)	153.214,47	169.318,92

ADDITIONAL DATA & INFORMATION

- The Company hasn't been audited by the tax authorities up for the fiscal years 2007 to 2010. For the non tax audited periods there is a cumulative provision of € 1.400 thousand.
- Apart from the above provision, the Company has made an additional provision of € 29.129,25 thousand related to future obligations for the maintenance of its aircraft (See Note 5.39b of the Financial Statements), also has made an provision of € 2.924,77 thousand related to expenses that will derive from the agreement with Marfin Investment Group for the purchase of 100% of Olympic Air (See Note 5.39c of the 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 31/12/2012 was 1.347 and as at 31/12/2011 was 1.615
- The company does not hold own shares at the end of the current period.
- On 22/10/2012 Aegean Airlines has signed an agreement with Marfin Investment Group regarding the acquisition of 100% of the share capital of Olympic Air. After the completion of the transaction, Olympic Air will be subsidiary of Aegean Airlines S.A. The transaction and its relevant completion timeframe are conditional upon the approval of the European Competition Commission. The price of 100% of Olympic Air is set at 72 million euros and will be partially paid in cash.
- According to I.A.S. 24, related party transactions for 2012 and receivables/ payables balances as at 31.12.2012 are analyzed below:

Amounts in thousand €

a) Revenue	311,69
b) Expenses	1.686,74
c) Receivables - Deposits	58,77
d) Payables	202,84
e) Management's' and Board of Directors' remuneration	2.892,09
f) Payables to Management and Board of Directors	0,00
g) Receivables from Management and Board of Directors	0,00

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

	31/12/2012	31/12/2011
Amounts in thousand €		
Cash flow hedging :		
Reclassification of (profit) / loss in the result for the period	(5.254,37)	(4.265,04)
Profit / (loss) for the period	(1.755,62)	(1.295,19)
Cash flow hedging income tax	1.401,99	1.112,05
Other comprehensive income for the period after taxes	(5.608,01)	(4.448,19)

CASHFLOW STATEMENT

	31/12/2012	31/12/2011
Operating activities		
Profit / (loss) before taxes	(12.618,40)	(31.152,60)
Plus / less adjustments for:		
Depreciation	11.822,17	12.994,56
Provisions	1.955,14	7.473,89
Foreign exchange differences	(2.409,18)	1.103,26
(Profit) / loss from investing activities	(2.454,98)	(9.123,76)
Finance Cost	4.381,26	3.819,24
Cash flows from operating activities before changes in working capital		
(Increase) / Decrease in inventories	643,94	11,01
(Increase) / Decrease in trade & other receivables	11.520,06	10.386,36
(Increase) / Decrease in derivative receivables	5.325,31	5.774,50
Increase / (Decrease) in payables (other than banks)	6.516,14	9.027,60
Increase / (Decrease) in derivatives liabilities	(3.923,31)	(5.950,00)
Interest expenses paid	(3.334,05)	(3.536,67)
Tax paid	-	(4.984,16)
Net cash flows from operating activities (a)	17.424,10	(4.156,77)
Investing Activities		
Purchases of assets	(1.920,24)	(24.564,20)
Sales of tangible & intangible assets	186,85	12.177,63
Downpayments for purchases of tangible assets	-	(15,40)
Downpayments for investing activities	(20.000,00)	-
Proceeds from sale of investments (shares)	-	1.469,79
Interest and other financial income received	2.153,44	4.596,13
Net cash flows from investing activities (b)	(19.579,96)	(10.932,18)
Financing Activities		
Loans' repayments	(7.524,92)	(42,15)
Changes in finance lease capital	(7.820,38)	(6.936,36)
Net cash flows from financing activities (c)	(15.345,30)	(6.978,51)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(17.501,17)	184.272,27
Cash and cash equivalents at the beginning of the period	166.800,94	(17.471,34)
Cash and cash equivalents at the end of the period	149.299,77	166.800,94

Athens, 26 March 2013

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