

FINANCIAL POSITION

COMPANY INFORMATION:

30/6/2013

31/12/2012

Address of head offices Societe Anonyme Reg. No. Board of Directors Financial Statements Approval Date

: Viltanioti 31, 145 64 Kifisia : 32603/06/B/95/3

: 30 August 2013

Certified Auditor Accountant

Company Website

: Zacharioudakis Michalis S.O.E.L. Reg. no.: 13191

01/01-30/6/2013 01/01-30/6/2012

1/4-30/6/2012

1/4-30/6/2013

Accounting Firm Type of Auditors' Audit Report

: ENEL S.A. : Unqualified : www.aegeanair.com

STATEMENT OF COMPREHENSIVE INCOME

AEGEAN AIRLINES S. A.

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013

(In accordance with the Decision 4/507/28.04.2009 of the BoD of the Hellenic Capital Market Commitee)

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 along with the Auditor's Report, where this is required, are posted. (Amounts in thousand €)

	00/0/2010	01/12/2012					
<u>ASSETS</u>			Revenue	278.614,20	228.887,42	179.743,46	140.355,55
Tangible assets	84.365,55	89.240,61	Operating profit / (loss)	30.403,71	(30.286,46)	31.762,33	(3.848,56)
Intagible assets	27.235,00	26.791,31	Profit / (loss) before tax, financing and investing results	16.516,72	(45.326,96)	23.226,43	(12.251,03)
Other non current assets	66.323,74	65.736,20	Profit / (loss) before tax	15.909,15	(48.004,96)	24.153,60	(16.853,21)
Inventories	5.614,74	5.331,19	Income tax	569,09	9.481,83	(6.435,94)	3.311,48
Customers and other trade receivables	76.049,86	47.089,63	Profit / (loss) after tax (a)	16.478,24	(38.523,14)	17.717,67	(13.541,73)
Other current assets	230.657,54	162.680,10	Other Total Comprehensive Income / (expense) (b)	(217,48)	(428,14)	(2.146,34)	3.184,98
TOTAL ASSETS	490.246,44	396.869,03	Total Comprehensive Income (c) = (a)+(b)	16.260,76	(38.951,28)	15.571,33	(10.356,75)
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EQUITY AND LIABILITIES			Basic (after taxes) earnings per share in €	0,2307	(0,5394)	0,2481	(0,1896)
Share capital	46.421,11	46.421,11	Profit / (loss) before tax, financing, investing results and depreciation	21.987,93	(39.500,10)	26.261,61	(9.182,15)
Additional paid-in capital and reserves	124.210,05	107.949,28					
Total shareholders' equity (a)	170.631,16	154.370,39	STATEMENT OF CHANGES IN EQUITY				
Provisions and other long term liabilities	97.105,09	8.340,00				30/6/2013	30/6/2012
Short term bank loans	0,00	99.967,42	Equity balance at the year's beginning (1.1.2013 & 1.1.2012 respectively)			154.370,39	169.318,94
Other short term liabilities	222.510,19	4.370,39	Effect due to change of accounting policy (IFRS 19)			0,00	1.529,38
Total liabilities (b)	319.615,28	129.820,83	Total comprehensive income after tax			16.260,76	(38.951,28)
EQUITY AND LIABILITIES (c) = (a) + (b)	490.246,44	242.498,64	Balance as of end of period (30.06.2013 & 30.06.2012 respectively)			170.631,14	131.897,04
CASHFLOW STATEMENT	ADDITIONAL DATA & INFORMATION						
	30/6/2013	30/6/2012	1. The Company hasn't been audited by the tax authorities up for t	the fiscal years 2007	to 2012 For the n	on tax audited	
Operating activities			periods there is a cumulative provision of € 1.400 thousand.	,			
Profit / (loss) before taxes	15.909,15	(48.004,96)	Apart from the above provision, the Company has made an addi obligations for the maintenance of its aircraft (See Note 5.17b or	f the Interim Financ	ial Statements).		
Plus / less adjustments for:			3. There are no pending judicial cases or court decisions, which ma	ly have a material ir	npact on the financ	ial operations of t	he
Depreciation	5.469,74	5.826,86	Company. The Company has not formed any provisions as such. 4. The total number of employees as at 30/06/2013 was 1.574 and 5. The company does not hold own shares at the end of the curren	l as at 30/06/2012 v	vas 1.701		
Provisions	379,68	2.604,45	6. On 22/10/2012 Aegean Airlines has signed an agreement with N	Aarfin Investment G			
Foreign exchange differences	510,49	1.500,96	of Olympic Air. Following the completion of the transaction, Olym transaction and its relevant completion timeframe are conditional				The
(Profit) / loss from investing activities	(1.775,67)	(1.160,79)	consideration of 100% of Olympic Air has been set at 72 million eu	ros in cash to be pa	id in installment. Th	ne amount of 20 m	nillion
Finance Cost	1.748,57	2.337,83	euros has already been advanced as a first payment and the remai execution and the next 4 at the annual anniversaries of execution				
Cash flows from operating activities before changes in working capital			statements)	over the next 4 year	3.(300 11010 3.234	or the interim mia	riciai
(Increase) / Decrease in inventories	(283,54)	383,98	7. The company has changed its accounting policy regarding to the	•			•
(Increase) / Decrease in trade & other receivables	(27.484,02)	(954,36)	are deducted from Revenue. The above mention change had no e Liabilities of the Company (See note 5.3 of interim financial statem			• •	
(Increase) / Decrease in derivative receivables	22,81	(342,14)	according to the IAC 10	•		_	geu
Increase / (Decrease) in payables (other than banks)	92.244,02	62.463,44	8. According to the IAS 19. 8. According to I.A.S. 24, related party transactions for 1H 2013 an analyzed below:	d receivables/ paya	bles balances as at	30.06.2013 are	
Increase / (Decrease) in derivatives liabilities	179,76	402,49					
Interest expenses paid	(1.633,07)	(1.754,60)	Amounts in thousand €				
Net cash flows from operating activities (a)	85.287,90	23.303,17	a) Revenue	103,68			
Investing Activities			b) Expenses	792,31			
Purchases of assets	(1.043,63)	(784,70)	c) Receivables - Deposits	73,81			
Proceeds from sale of tangible & intangible assets	1,83	37,04	d) Payables	197,09			
Purchases of corporate bonds	(8.830,00)	-	e) Management's' and Board of Directors' remuneration	1.526,40			
Interest and other financial income received	1.143,77	3.526,04	f) Payables to Management and Board of Directors	422,16			
Net cash flows from investing activities (b)	(8.728,05)	2.778,37	g) Receivables from Management and Board of Directors	0,00			
Financing Activities	<i> </i>	-,	9. The statement of total income are analyzed as follows:	0,00			
Loans' repayments	(12.710,39)	(5.024,95)	Amounts in thousand €	30/6/2013	30/6/2012		
Changes in finance lease capital	(3.941,14)	(3.848,33)	(a) Transferred in income statement :				
Net cash flows from financing activities (c)	(16.651,53)	(8.873,28)	Profit / (loss) for the period	(420,04)	(301,76)		
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	59.908,32	166.800,94	Available for sale financial assets	126,16			
Cash and cash equivalents at the beginning of the period	149.299,77	14.540,89	Income tax	76,40	60,35		
Cash and cash equivalents at the end of the period	209.208,09	181.341,83	total (a)	(217,48)	(241,41)		
	<u></u>		(b) Non transferred in income statement				
			Profit / (loss) for the employee retirement benefits	0,00	(233,42)		
			Deffered tax	0,00	46,69		
			total (b)	0,00	(186,73)		
			Other comprehensive income for the period after taxes	(217,48)	(428,14)		
			Kifissia Augu	ıst 30th 2013			

Kifissia, August 30th 2013
Chairman of BoD Chief Executive Officer Chief Financial Officer Head of Accounting dept

Theodoros Vassilakis Dimitrios Gerogiannis Michael Kouveliotis Maria Zannaki