

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 MARCH 2013

(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 €)

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 : 27 May 2013

FINANCIAL POSITION

	31/3/2013	31/12/2012
ASSETS		
Tangible assets	87.049,36	89.240,61
Intangible assets	27.292,69	26.791,31
Other non current assets	72.742,48	65.736,20
Inventories	5.448,02	5.331,19
Customers and other trade receivables	62.658,07	47.089,63
Other current assets	178.407,25	162.680,10
TOTAL ASSETS	433.597,88	396.869,03
EQUITY AND LIABILITIES		
Share capital	46.421,11	46.421,11
Additional paid-in capital and reserves	108.638,72	107.949,28
Total shareholders' equity (a)	155.059,83	154.370,39
Loan long term liabilities	8.340,00	8.340,00
Provisions and other long term liabilities	99.984,06	99.967,42
Short term bank loans	2.295,89	4.370,39
Other short term liabilities	167.918,10	129.820,83
Total liabilities (b)	278.538,05	242.498,64
EQUITY AND LIABILITIES (c) = (a) + (b)	433.597,88	396.869,03

STATEMENT OF COMPREHENSIVE INCOME

	31/3/2013	31/3/2012
Revenue	115.853,60	104.582,52
Operating profit / (loss)	(509,48)	(34.203,15)
Profit / (loss) before tax, financing and investing results	(6.709,71)	(33.075,92)
Profit / (loss) before tax	(8.244,46)	(31.151,75)
Income tax	7.005,03	6.170,35
Profit / (loss) after tax (a)	(1.239,43)	(24.981,40)
Other Total Comprehensive Income / (expense) (b)	1.928,86	(3.519,76)
Total Comprehensive Income (c) = (a)+(b)	689,43	(28.501,16)
Basic (after taxes) earnings per share in €	(0,0174)	(0,3498)
Profit / (loss) before tax, financing, investing results and depreciation	(4.273,68)	(30.317,95)

STATEMENT OF CHANGES IN EQUITY

	31/3/2013	31/3/2012
Equity balance at the year's beginning (1.1.2013 & 1.1.2012 respectively)	154.370,40	169.318,94
Effect due to change of accounting policy (IFRS 19)	0,00	1.529,38
Profit / (loss) after tax	689,43	(28.501,16)
Balance as of end of period (31.03.2013 & 31.03.2012 respectively)	155.059,83	142.347,16

CASH FLOW STATEMENT

	31/3/2013	31/3/2012
Operating activities		
Profit / (loss) before taxes	(8.244,46)	(31.151,75)
Plus / less adjustments for:		
Depreciation	2.436,03	2.757,89
Provisions	150,73	1.261,29
Foreign exchange differences	1.530,81	(2.713,36)
(Profit) / loss from investing activities	(1.017,19)	(486,53)
Finance Cost	1.021,13	1.275,71
Cash flows from operating activities before changes in working capital		
(Increase) / Decrease in inventories	(116,83)	62,76
(Increase) / Decrease in trade & other receivables	(18.621,81)	(3.539,80)
(Increase) / Decrease in derivative receivables	(1.123,66)	3.919,55
Increase / (Decrease) in payables (other than banks)	39.696,13	30.866,43
Increase / (Decrease) in derivatives liabilities	445,95	(3.062,95)
Interest expenses paid	(803,94)	(996,43)
Tax paid	-	-
Net cash flows from operating activities (a)	15.352,89	(1.807,19)
Investing Activities		
Purchases of assets	(745,10)	(566,75)
Proceeds from sale of tangible & intangible assets	(1,06)	-
Interest and other financial income received	383,30	215,52
Net cash flows from investing activities (b)	(362,85)	(566,75)
Financing Activities		
Changes in finance lease capital	(1.905,51)	(1.974,42)
Loans' repayments	(2.269,22)	(4.801,51)
Net cash flows from financing activities (c)	(4.174,73)	(6.775,94)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	10.815,31	(8.934,36)
Cash and cash equivalents at the beginning of the period	149.299,77	166.800,94
Cash and cash equivalents at the end of the period	160.115,09	157.866,58

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 € 29.229,98 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 31/03/2013 was 1.317 and as at 31/03/2012 was 1.509
- 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 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. The company has paid on advance the amount of 20.000,00 thousand euro. (See note 5.9 of the interim financial statements)
- According to I.A.S. 24, related party transactions for 1Q 2013 and receivables/ payables balances as at 31.03.2013 are analyzed below:

Amounts in thousand €

a) Revenue	36,73
b) Expenses	384,39
c) Receivables - Deposits	61,08
d) Payables	166,39
e) Management's' and Board of Directors' remuneration	770,84
f) Payables to Management and Board of Directors	208,43
g) Receivables from Management and Board of Directors	0,00

- The statement of total income is analyzed as follows :

	31/3/2013	31/3/2012
<i>Amounts in thousand €</i>		
(a) Transferred in income statement :		
Reclassification of (profit) / loss in the result for the period	77,51	(871,54)
Profit / (loss) for the period	2.529,06	(3.411,45)
Cash flow hedging income tax	(677,72)	856,60
total (a)	1.928,86	(3.426,39)
(b) Non transferred in income statement		
Profit / (loss) for the employee retirement benefits	0,00	(116,71)
Deffered tax	0,00	23,34
total (b)	0,00	(93,37)
Other comprehensive income for the period after taxes	0,00	(3.426,39)

Athens, 27 May 2013

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