

Gol Intelligent Airlines Inc.
Form 6-K
November 13, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2013
(Commission File No. 001-32221) ,

GOL LINHAS AÉREAS INTELIGENTES S.A.
(Exact name of registrant as specified in its charter)

GOL INTELLIGENT AIRLINES INC.
(Translation of Registrant's name into English)

Praça Comandante Linneu Gomes, Portaria 3, Prédio 24
Jd. Aeroporto
04630-000 São Paulo, São Paulo
Federative Republic of Brazil
(Address of Registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under
the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicated below the file number assigned to the
registrant in connection with Rule 12g3-2(b):

***Gol Linhas Aéreas
Inteligentes S.A.***

Individual and Consolidated Interim

*Financial Information for the Quarter Ended September 30, 2013 and Report on Review of Interim Financial
Information*

Deloitte Touche Tohmatsu Auditores Independentes

GOL LINHAS AÉREAS INTELIGENTES S.A.

Individual and Consolidated Interim Financial Information

September 30, 2013

(In thousands of Brazilian Reais)

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MESSAGE FROM MANAGEMENT

GOL posted operating income (EBIT) of R\$37 million in 3Q13, a R\$238 million improvement over 3Q12, accompanied by a margin of 1.7%, up by 12 percentage points. This increase was achieved despite the 13% average period depreciation of the Real against the Dollar and the highest jet fuel price in the Company's history.

In the first nine months, revenue grew by R\$244 million despite the 9.7% reduction in domestic seat supply, resulting in a positive 1.7% operating margin. We also reduced operating costs by around R\$407 million in the period.

This upturn in revenue was achieved thanks to the Company's strategy of continuously managing PRASK, combining business travelers, who seek flexibility, punctuality and last-minute competitive fares, with passengers who plan their trips well ahead of time, typically for leisure, and look for lower fares. Consequently, our PRASK grew by 21.1% in 3Q13 and by 14.6% year-to-date.

The leadership in punctuality was maintained in the first nine months. In 2013, we were the company which registered the smallest percentage of delays, just 5.6%. In order to achieve this, we have been continuously improving our passengers' check-in experience. Remote check-in already accounts for more than 60% of the total at those airports most used by business flyers. We implemented the "fast travel" concept to reduce boarding times and launched a new airport visual identity, aiming to simplify and clarify communications at the check-in counters and in stores. This new identity is already present at the Congonhas, Confins, Santos Dumont and Brasília airports, among others.

In addition, in November we launched a new seat configuration in airplanes, offering the GOL+, a new product exclusive to the Rio-São Paulo shuttle which provides a unique flying experience. With these changes, GOL will have the greatest offer of A-seal seats (an ANAC classification standard) on the shuttle route. All this in order to serve our passengers better every time and become an even more efficient company.

The Company is maintaining its commitment to high liquidity, crucial in times of high macroeconomic volatility. We closed September with a cash position of R\$2.9 billion, or 35.1% of LTM net revenue. In 9M13 we also paid debt of around R\$346 million, reducing the Company's financial cost.

Our leverage ratio continues to decline due to the recovery of operating margins and the EBITDAR recomposition, thereby further strengthening our balance sheet. This quarter, the adjusted gross revenue/ LTM EBITDAR ratio fell by 30% over 2Q13. This downward trend should continue until the end of the year, thanks to prospects of a positive operating result in the period.

Our Smiles loyalty program has also become increasingly strong. In September, it launched Clube Smiles and in October it entered into an investment agreement with Netpoints, a loyalty company specializing in retail, with the purpose of increasing the program's exposure to this segment and fueling its growth.

The ongoing monitoring of macroeconomic and market conditions as well as the speed of the Company's response and decision-making, have led to an improvement in operating and financial indicators in the quarter. In 2014, we expect a scenario of stable supply in the Brazilian domestic market, with variation close to 0%, as we believe the Company is close to its appropriate size given the current economic scenario.

The Company is reaffirming its commitment to obtaining an operating margin of between 1% and 3% in 2013.

Once again, we would like to thank our Team of Eagles for their hard work, motivation and commitment.

Paulo Sérgio Kakinoff

CEO of GOL Linhas Aéreas Inteligentes S.A.

Aviation Market: Industry*Total System*

ASK (million)	38,318	38,313	0.0%	113,373	114,777	-1.2%
RPK (million)	29,689	29,610	0.3%	85,568	84,819	0.9%
Load Factor	77.5%	77.3%	0.2 p.p.	75.5%	73.9%	1.6 p.p.

Domestic Market

ASK (million)	29,521	30,008	-1.6%	86,218	90,223	-4.4%
RPK (million)	22,673	22,801	-0.6%	64,862	64,963	-0.2%
Load Factor	76.8%	76.0%	0.8 p.p.	75.2%	72.0%	3.2 p.p.

International Market

ASK (million)	8,797	8,305	5.9%	27,155	24,554	10.6%
RPK (million)	7,016	6,809	3.0%	20,706	19,856	4.3%
Load Factor	79.8%	82.0%	-2.2 p.p.	76.3%	80.9%	-4.6 p.p.

National Civil Aviation Agency (ANAC) figures

In 3Q13, the aviation industry's supply remained flat over 3Q12, while **demand grew by 0.3%**. Consequently, **the load factor reached 77.5%, a 0.2 percentage point year-over-year upturn**. In year-to-date terms, supply declined by 1.2%, while demand grew by 0.9% and **the load factor stood at 75.5%, 1.6 percentage points higher than in 9M12**.

Domestic supply fell by 1.6% over 3Q12, while demand declined by 0.6%. The **domestic load factor grew by 0.8 percentage points**, fueled by the reduction in supply. **In 9M13, domestic supply decreased by 4.4%** and demand remained flat in relation to 9M12, while **the load factor increased by 3.2 percentage points**.

Aviation Market: GOL*Total System*

ASK (million)	12,446.6	12,996.3	-4.2%	36,954.5	39,490.7	-6.4%
RPK (million)	8,658.8	9,586.1	-9.7%	25,198.9	27,786.8	-9.3%
Load Factor	69.6%	73.8%	-4.2 p.p.	68.2%	70.4%	-2.2 p.p.

Domestic Market

ASK (million)	11,049.4	11,885.4	-7.0%	32,816.6	36,334.8	-9.7%
RPK (million)	7,761.2	8,826.0	-12.1%	22,675.6	25,709.0	-11.8%
Load Factor	70.2%	74.3%	-4.1 p.p.	69.1%	70.8%	-1.7 p.p.

International Market

ASK (million)	1,397.2	1,111.0	25.8%	4,138.0	3,155.9	31.1%
RPK (million)	897.6	760.1	18.1%	2,523.3	2,077.8	21.4%
Load Factor	64.2%	68.4%	-4.2 p.p.	61.0%	65.8%	-4.9 p.p.

(*) Figures for July 2013 are preliminary; National Civil Aviation Agency (ANAC) figures for other periods.

Domestic Market

In line with its capacity adjustment process, in 3Q13 GOL's domestic supply **declined by 7.0%** over 3Q12, giving a year-to-date **downturn of 9.7%**.

Domestic demand **fell by 12.1%** in the quarter, mainly as a result of the supply reduction. Consequently, the domestic load factor came to 70.2%, 4.1 percentage points lower than in 3Q12.

International Market

In 3Q13, international market supply **moved up by 25.8%** over the same period last year, mainly due to the new flights to Santo Domingo, Miami and Orlando launched at the end of 2012. In year-to-date terms, international supply **increased by 31.1%**. GOL continues focused on assessing potential new markets.

The upturn in supply in 3Q13 contributed to the **18.1% increase** in international demand. As a result, the international load factor stood at 64.2% in the quarter, 4.2 percentage points down on 3Q12. The increased representativeness of the flights to Santo Domingo, where around 85% of our seats are available for sale on our 737-800 NG aircraft, reduces our load factor indicator. In accordance with ANAC's methodology, the load factor is calculated over the aircraft's total capacity.

PRASK, RASK and Yield

In 3Q13, yield grew by **28.4% year-over-year**, due to the Company's strategy of attracting more high-value passengers, who prioritize flexibility, punctuality and last-minute competitive fares. As a result, **PRASK and RASK moved up by 21.1% and 17.1%**, respectively. In the coming months, we expect lower PRASK and yield growth, due to the strong comparative base in the same period last year.

The graph below shows that **PRASK growth has outpaced the reduction in supply**.

Annual Variation in PRASK and Domestic ASK*

(*) Company Figures for July 2013; National Civil Aviation Agency (ANAC) figures for other periods.

Key Operating Indicators

RPK Total (million)	8,659	9,586	-9.7%	25,199	27,787	-9.3%
ASK Total (million)	12,447	12,996	-4.2%	36,955	39,490	-6.4%
Total Load Factor	69.6%	73.8%	-4.2 p.p.	68.2%	70.4%	-2.2 p.p.
Break-Even Load Factor (BELF)	68.4%	81.2%	-12.8 p.p.	67.1%	76.8%	-9.8 p.p.
Revenue Passengers - Pax on Board (‘000)	9,028	10,416	-13.3%	26,298	29,852	-11.9%
Aircraft Utilization (Block Hours/Day)	11.8	12.1	-2.4%	11.7	12.2	-4.0%
Departures	79,510	88,109	-9.8%	236,137	267,021	-11.6%
Average Stage Length (km)	894	868	3.1%	897	874	2.6%
Average Number of Operating Aircraft	120	131	-8.7%	121	133	-9.2%
Fuel consumption (million liters)	376	417	-9.9%	1,121	1,266	-11.5%
Employees at period end	16,209	18,356	-11.7%	16,209	18,356	-11.7%
YIELD net (R\$ cents)	23.58	18.37	28.4%	22.50	19.03	18.3%
Passenger Revenue per ASK net (R\$ cents)	16.41	13.55	21.1%	15.35	13.39	14.6%
RASK net (R\$ cents)	17.92	15.30	17.1%	16.85	15.15	11.2%
CASK (R\$ cents)	17.62	16.85	4.6%	16.57	16.54	0.2%
CASK ex-fuel (R\$ cents)	10.28	9.63	6.7%	9.43	9.43	0.0%
Average Exchange Rate ¹	2.29	2.03	12.8%	2.12	1.92	10.5%
End of period Exchange Rate ¹	2.23	2.03	9.8%	2.23	2.03	9.8%
WTI (avg. per barrel, US\$) ²	105.82	92.20	14.8%	98.17	96.16	2.1%
Price per liter Fuel(R\$)	2.43	2.25	8.3%	2.35	2.22	6.1%
Gulf Coast Jet Fuel Cost (avg. per liter, US\$) ³	0.78	0.79	-1.4%	0.77	0.78	-1.0%

1. Source: Banco Central;
2. Bloomberg;
3. Fuel expenses/liters consumed

Financial Debt Amortization Schedule (R\$ million)

2013	58	1.7%	61.2%	38.8%
2014	125	3.7%	59.9%	40.1%
2015	677	19.9%	99.7%	0.3%
2016	258	7.6%	100.0%	0.0%
2017	725	21.3%	35.4%	64.6%
After 2017	1,116	32.8%	0.1%	99.9%
No Maturity	446	13.1%	0.0%	100.0%
Total	3,405	100.0%	37.8%	62.2%

GOL's loans and financing amortization profile, excluding interest and financial leasing, shows that the Company remains committed to reducing its short-term financial obligations, as can be seen from the position on September 30, 2013.

Main Financial Ratios

% of foreign currency debt (balance sheet)	76.2%	69.8%	+6.4 p.p.	76.6%	-0.5 p.p.
Cash and Equivalents as % of LTM Net Revenues	35.1%	22.9%	+12.2 p.p.	34.1%	+1.0 p.p.
Net Debt (R\$ million)	2,574.2	3,380.2	-23.8%	2,827.4	-9.0%
Gross Debt (R\$ million)	5,504.9	5,259.4	4.7%	5,594.5	-1.6%
Gross Adjusted Debt (R\$ million)	10,104.2	9,692.3	4.2%	10,148.7	-0.4%
Net Adjusted Debt (R\$ million)	7,173.4	7,813.1	-8.2%	7,381.6	-2.8%
Gross Adjusted Debt / EBITDAR (LTM)	10.9x	17.7x	-6.8 x	15.5x	-4.7x
Net Adjusted Debt / EBITDAR (LTM)	7.7x	14.3x	-6.6 x	11.3x	-3.6x
Net Financial Commitments / EBITDAR (LTM)	6.0x	11.1x	-5.1 x	9.2x	-3.2x

1- Financial commitments (gross debt + operational leasing contracts, in accordance with note 30 to the interim financial statements) less cash and cash equivalents and short-term financial investments);

2- Gross debt + LTM operational leasing expenses x 7;

3- Adjusted gross debt less cash, short-term financial investments and restricted cash. Certain variation calculations in this report may not match due to rounding.

Operational Fleet

The Company closed the quarter with an operational fleet of 140 Boeing 737-700 and 800 NG aircraft with an average age of 7.2 years, and a total fleet of 149 aircraft.

737-700	36	42	-6	37	-1
737-800	104	85	19	98	6
Total Operational	140	127	13	135	5
737-300*	8	20	-12	9	-1
767-300/200*	1	3	-2	1	0
Total Non-Operational	9	23	-14	10	-1

* Aircraft not in GOL's operations (Non-operational)

In 3Q13, the Company took delivery of six aircraft under operating lease contracts and returned one aircraft under an operating lease contract. In the first nine months, the Company also sub-leased five aircraft to Transavia Airlines, permitting greater seat supply flexibility, in line with the seasonality of the Brazilian and European markets.

The Company currently has eight B737-300s, five of these in the process of sale negotiations and the other three to be returned to the lessors by the end of the current year. In the first nine months of 2013, GOL returned 10 of these aircraft, one of which in September.

The Company leases its fleet through a combination of finance and operating leases. Out of the total of 141 aircraft, excluding Webjet's, 95 were under operating leases and 46 were under finance leases. Of the 46 under finance leases, 40 have a purchase option when their leasing contracts terminate.

On September 30, 2013, the Company had 140 firm aircraft acquisition orders with Boeing, **totaling around R\$34.4 billion, excluding contractual discounts.**

Aircraft Commitments*	186.1	1,680.5	1,668.8	1,736.3	29,122.5	34,394.3
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* Considers the list price of the aircraft

Also on September 30, 2013, of the commitments mentioned above, the Company had obligations of R\$4.6 billion in pre-delivery payments, which will be disbursed as per the table below:

Pre-Delivery Payments	35.1	226.2	323.4	140.9	3,830.4	4,556.1
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The portion financed through long-term loans by U.S. Exim Bank with aircraft guarantees accounted for around 85% of the total aircraft cost. Other agents finance the acquisitions with equal or higher percentages, reaching up to 100%.

The Company has been paying for the aircraft acquisitions with its own resources, loans, cash flow from operations, short and long-term credit lines and financing by the supplier.

Future Fleet Plan

<i>Boeing 737-700/800 NG</i>	<i>136</i>	<i>137</i>	<i>140</i>	<i>140</i>
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Capex

GOL invested around R\$188 million in 3Q13, 28% of which in the acquisition of aircraft (pre-delivery payments); around 71% in aircraft parts, reconfigurations and improvements; and around 1% in bases, IT and the expansion of the maintenance center in Confins, Minas Gerais (construction of the Wheel and Brake Workshop).

The amounts described above include only additions to fixed assets (excluding divestments, write-offs and the reimbursement of aircraft pre-delivery deposits), and do not include additions related to the entry of aircraft under finance leases due to the non-occurrence of cash effects at the moment of acquisition, as a result of the financing structure for this type of operation.

For more information on fixed assets, see note 17 to the financial statements.

Financial Guidance

Due to the impact of the adverse macroeconomic scenario, GOL may revise its guidance on a quarterly basis to incorporate any developments in its operating and financial performance, as well as any changes in interest, FX, GDP and WTI and Brent oil price trends.

The Company is maintaining its 2013 operating margin guidance at between 1% and 3%, as announced at the beginning of the year.

Brazilian GDP Growth	2.0%	2.5%	N.D.
Annual Change in RASK	= or > 10%		11.2%
Annual Change in Domestic Supply (ASK)	Around -9%		-9.7%
CASK ex-fuel (R\$ cents)	10.0	9.5	9.43
Average Exchange Rate (R\$/US\$)	2.20	2.10	2.12
Jet Fuel Price (QAV)*	2.48	2.38	2.35
Operating Margin (EBIT)	1%	3%	1.7%

(*The per-liter fuel price considers total fuel and lubricant expenses divided by period consumption.

For 2014, GOL expects domestic supply to remain stable, with variation close to 0% in relation to 2013. We understand that the Company is close to its appropriate size given the current economic scenario.

The Company compares estimated with actual results after disclosing its financial statements for the full year. The results of these annual comparisons are available in Section 11 of the Company's Reference Form.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors and Shareholders of

Gol Linhas Aéreas Inteligentes S.A.

São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Gol Linhas Aéreas Inteligentes S.A. and its subsidiaries (the “Company”), included in the Interim Financial Information Form (ITR), for the three-month period ended September 30, 2013, which comprises the statement of financial position as of September 30, 2013 and the related statements of operations and comprehensive income for the three and nine-month periods then ended and statements of changes in equity and cash flows for the nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual interim financial information in accordance with CPC 21 (R1) - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the Interim Financial Information (ITR) referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the CVM.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the Interim Financial Information (ITR) referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the CVM.

Other matters

Interim statements of value added

We also have reviewed the interim statements of value added (“DVA”), individual and consolidated, for the nine-month period ended September 30, 2013, prepared under the responsibility of Management, the presentation of which is required by the standards issued by CVM, applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information for International Financial Reporting Standards - IFRS that do not require the presentation of DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, consistently with the individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying interim individual and consolidated financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 11, 2013

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

André Ricardo Aguillar Paulon
Engagement Partner

Company Profile / Subscribed Capital

Number of shares

Current Quarter

	09/30/2013
Paid-in capital	143,858,204
Preferred	135,003,122
Total	278,861,326
Treasury	2,146,725
Total	2,146,725

Individual Financial Statements / Statement of Financial Position – Assets**(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter 09/30/2013	Prior Year 12/31/2012
1	Total assets	2,387,269	2,754,027
1.01	Current assets	408,149	447,888
1.01.01	Cash and cash equivalents	394,527	247,145
1.01.02	Short-term investments	2,539	176,413
1.01.06	Recoverable taxes	10,353	6,693
1.01.07	Prepaid expenses	723	312
1.01.08	Other current assets	7	17,325
1.01.08.01	Non-current assets for sale	7	7
1.01.08.01.01	Restricted cash	7	7
1.01.08.03	Other	-	17,318
1.02	Noncurrent assets	1,979,120	2,306,139
1.02.01	Long-term assets	161,414	634,473
1.02.01.06	Deferred taxes	72,243	81,406
1.02.01.08	Related-party transactions	51,396	534,262
1.02.01.08.04	Others related-party transactions	51,396	534,262
1.02.01.09	Other noncurrent assets	37,775	18,805
1.02.01.09.03	Deposits	17,412	18,548
1.02.01.09.04	Restricted cash	20,363	257
1.02.02	Investments	970,860	779,168
1.02.03	Property, plant and equipment	846,846	892,498

Individual Financial Statements / Statement of Financial Position – Liabilities**(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter	Prior Year
		09/30/2013	12/31/2012
2	Total liabilities	2,387,269	2,754,027
2.01	Current liabilities	63,911	48,557
2.01.01	Salaries, wages and benefits	1,301	590
2.01.01.02	Salaries, wages and benefits	1,301	590
2.01.02	Suppliers	1,778	46
2.01.03	Taxes payable	788	5,443
2.01.04	Short-term debt	38,527	41,980
2.01.05	Other liabilities	20,671	498
2.01.05.02	Other	20,671	498
2.01.05.02.04	Other liabilities	1,113	498
2.01.05.02.05	Derivatives transactions	19,558	-
2.01.06	Provisions	846	-
2.02	Noncurrent liabilities	1,688,987	1,972,642
2.02.01	Long-term debt	1,571,688	1,469,729
2.02.02	Other liabilities	117,299	502,913
2.02.02.01	Liabilities with related-party transactions	108,359	493,918
2.02.02.02	Other	8,940	8,995
2.02.02.02.03	Taxes payable	8,940	8,995
2.03	Shareholder's equity	634,371	732,828
2.03.01	Capital	2,469,623	2,467,738
2.03.01.01	Issued capital	2,501,574	2,499,689
2.03.01.02	Cost on issued shares	(31,951)	(31,951)
2.03.02	Capital reserves	113,696	105,478
2.03.02.01	Premium on issue of shares	32,387	32,200
2.03.02.02	Special reserve	29,187	29,187
2.03.02.05	Treasury shares	(32,116)	(35,164)
2.03.02.07	Share-based payments	84,238	79,255
2.03.05	Accumulated losses	(2,520,574)	(1,771,806)
2.03.06	Equity valuation adjustments	571,626	(68,582)
2.03.06.01	Other comprehensive income	(39,416)	(68,582)
2.03.06.02	Change in equity through Public Offer	611,042	-

Individual Financial Statements / Statements of Profit or Loss**(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter	Current YTD	Same Quarter
		07/01/2013 to 09/30/2013	01/01/2013 to 09/30/2013	Year
3.04	Operating expenses/income	(202,224)	(558,236)	
3.04.02	General and administrative expenses	(6,976)	(16,966)	
3.04.04	Other operating income	42,426	109,128	
3.04.06	Equity in subsidiaries	(237,674)	(650,398)	
3.05	Income before income taxes and financial income/expenses	(202,224)	(558,236)	
3.06	Financial income/expenses	(21,091)	(187,050)	
3.06.01	Financial income	6,102	17,350	
3.06.01.01	Financial income	6,102	17,350	
3.06.02	Financial expenses	(27,193)	(204,400)	
3.06.02.01	Financial expenses	(50,393)	(133,946)	
3.06.02.02	Exchange variation, net	23,200	(70,454)	
3.07	Loss before income taxes	(223,315)	(745,286)	
3.08	Income tax	(642)	(3,482)	
3.08.01	Current	(1,423)	(3,408)	
3.08.02	Deferred	781	(74)	
3.09	Loss from continuing operations, net	(223,957)	(748,768)	
3.11	Loss for the period	(223,957)	(748,768)	

Individual Statements of Comprehensive Income**(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter	Current	Same Quarter Prior	Prior Year
		07/01/2013 to 09/30/2013	YTD 01/01/2013 to 09/30/2013	Year 07/01/2012 to 09/30/2012	YTD 01/01/2012 to 09/30/2012
4.01	Loss for the period, net	(223,957)	(748,768)	(309,352)	(1,065,833)
4.02	Other comprehensive income	(130)	29,166	(5,366)	23,853
4.02.02	Cash flow hedges	(197)	44,191	(8,129)	36,141
4.02.03	Tax effect	67	(15,025)	2,763	(12,288)
4.03	Comprehensive loss for the period	(224,087)	(719,602)	(314,718)	(1,041,980)

Individual Financial Statements / Statements of Cash Flows – Indirect Method**(In Thousands of Brazilian Reais)**

Line code	Line item	Current	Same Quarter
		Quarter	Prior Year
		07/01/2013 to 09/30/2013	07/01/2012 to 09/30/2012
6.01	Net cash used in operating activities	258,226	(223,688)
6.01.01	Cash flows from operating activities	784,385	934,653
6.01.01.01	Depreciation and amortization	-	67
6.01.01.02	Deferred taxes	74	1,748
6.01.01.03	Equity in subsidiaries	650,398	886,837
6.01.01.04	Shared-based payments	4,295	10,973
6.01.01.05	Exchange and monetary variations, net	117,366	77,790
6.01.01.06	Interests on loans, net	99,457	79,607
6.01.01.08	Interests paid	(103,355)	(92,447)
6.01.01.09	Income tax paid	(3,408)	(4,293)
6.01.01.10	Unrealized results of hedge, net of taxes	19,558	-
6.01.01.12	Provision for aircraft return	-	(25,629)
6.01.02	Changes assets and liabilities	222,609	(92,508)
6.01.02.01	Deposits	1,136	(4,933)
6.01.02.02	Prepaid expenses and recoverable taxes	5,864	(290)
6.01.02.04	Tax obligations	(1,302)	2,176
6.01.02.07	Other obligations	2,010	1,859
6.01.02.08	Suppliers	1,732	(5,614)
6.01.02.11	Others assets	17,318	-
6.01.02.12	Financial applications used for trading	173,874	(85,706)
6.01.02.13	Salaries, wages and benefits	711	-
6.01.02.14	Dividends and interest on capital through subsidiary	21,266	-
6.01.03	Other	(748,768)	(1,065,833)
6.01.03.01	Net loss for the period	(748,768)	(1,065,833)
6.02	Net cash generated by (used in) investing activities	284,595	(150,648)
6.02.02	Restricted cash	(20,106)	(1,213)
6.02.04	Property, plant and equipment	45,653	(149,435)
6.02.05	Advance for future capital increase	(223,818)	-
6.02.06	Credit with related parties	482,866	-
6.03	Net cash generated by (used in) financing activities	(395,439)	256,820
6.03.03	Credit with related parties	(385,559)	299,318
6.03.04	Capital increase	1,885	579
6.03.06	Payments of loans and leases	(15,000)	(43,077)
6.03.07	Disposal of treasury shares	3,235	-
6.05	Net increase (decrease) in cash and cash equivalents	147,382	(117,516)
6.05.01	Cash and cash equivalents at beginning of the period	247,145	232,385
6.05.02	Cash and cash equivalents at end of the period	394,527	114,869

Individual Financial Statements / Statements of Changes in Equity – From 01/01/2013 to 09/30/2013**(In Thousands of Brazilian Reais)**

Line code	Line item	Capital stock	Capital reserves, options granted and treasury shares	Accumulated losses	Other comprehensive income	Total consolidated equity
5.01	Opening balance	2,467,738	105,478	(1,771,806)	(68,582)	732,828
5.03	Adjusted balance	2,467,738	105,478	(1,771,806)	(68,582)	732,828
5.04	Shareholders capital transactions	1,885	619,260	-	-	621,145
5.04.08	Share-based payments	1,885	4,983	-	-	6,868
5.04.09	Treasury shares sold	-	3,235	-	-	3,235
5.04.10	Change on equity through IPO	-	611,042	-	-	611,042
5.05	Total comprehensive income (loss)	-	-	(748,768)	29,166	(719,602)
5.05.01	Accumulated losses	-	-	(748,768)	-	(748,768)
5.05.02	Other comprehensive income	-	-	-	29,166	29,166
5.05.02.07	Other comprehensive results, net	-	-	-	29,166	29,166
5.07	Closing balance	2,469,623	724,738	(2,520,574)	(39,416)	634,371

Individual Financial Statements / Statement of Changes in Equity – From 01/01/2012 to 09/30/2012**(In Thousands of Brazilian Reais)**

Line code	Line item	Capital stock	Capital reserves, options granted and treasury share
5.01	Opening balance	2,284,549	260,09
5.03	Adjusted balance	2,284,549	260,09
5.04	Shareholders capital transactions	183,189	(171,63
5.04.08	Share-based payments	-	10,9
5.04.10	Subscription of Capital on August 13, 2012	183,189	(183,18
5.04.11	Advances for future capital increase	-	5
5.05	Total comprehensive income (loss)	-	
5.05.01	Accumulated losses	-	
5.07	Closing balance	2,467,738	88,4

Individual Financial Statements / Statements of Value Added**(In thousands of Brazilian Reais)**

Line code	Line item	Current YTD 01/01/2013 to 09/30/2013	Prior Year YTD 01/01/2012 to 09/30/2012
7.01	Revenues	109,128	11,398
7.01.02	Other income	109,128	11,398
7.01.02.01	Other income operation	109,128	11,398
7.02	Acquired from third parties	(10,715)	(1,585)
7.02.02	Materials, energy, third-party services and other	(10,715)	(1,585)
7.03	Gross value added	98,413	9,813
7.04	Retentions	-	(67)
7.04.01	Depreciation, amortization and exhaustion	-	(67)
7.05	Added value produced	98,413	9,746
7.06	Value added received in transfer	(633,048)	(850,313)
7.06.01	Equity in subsidiaries	(650,398)	(886,837)
7.06.02	Finance income	17,350	36,524
7.07	Total wealth for distribution (distributed)	(534,635)	(840,567)
7.08	Wealth for distribution (distributed)	(534,635)	(840,567)
7.08.01	Employees	5,822	12,160
7.08.02	Taxes	3,911	7,434
7.08.03	Third party capital remuneration	204,400	205,672
7.08.03.03	Other	204,400	205,672
7.08.03.03.02	Financiers	204,400	205,672
7.08.04	Return on own capital	(748,768)	(1,065,833)
7.08.04.03	Loss for the period	(748,768)	(1,065,833)

Consolidated Financial Statements / Statement of Financial Position – Assets**(In thousands of Brazilian Reais)**

Line code	Line item	Current Quarter 09/30/2013	Prior Year 12/31/2012
1	Total assets	10,397,870	9,027,098
1.01	Current assets	3,501,759	2,087,983
1.01.01	Cash and cash equivalents	1,629,300	775,551
1.01.02	Short-term investments	1,117,137	585,035
1.01.02.01	Short-term investments fair value	1,117,137	585,035
1.01.02.01.03	Restrictive cash	161,869	7
1.01.02.01.04	Short-term investments	955,268	585,028
1.01.03	Trade receivables	368,947	325,665
1.01.04	Inventories	135,342	138,039
1.01.06	Recoverable taxes	92,902	110,999
1.01.07	Prepaid expenses	83,739	62,328
1.01.08	Other current assets	74,392	90,366
1.01.08.01	Other non-current assets	4,817	2,575
1.01.08.01.02	Deposits	4,817	2,575
1.01.08.03	Others	69,575	87,791
1.01.08.03.03	Other credits	51,399	68,921
1.01.08.03.04	Derivatives operation	11,504	10,696
1.01.08.03.05	Assets held for sale	6,672	8,174
1.02	Noncurrent assets	6,896,111	6,939,115
1.02.01	Long-term assets	1,396,662	1,353,385
1.02.01.06	Deferred and recoverable taxes	394,715	433,353
1.02.01.07	Prepaid expenses	28,596	35,456
1.02.01.09	Other noncurrent assets	973,351	884,576
1.02.01.09.03	Restricted cash	184,303	224,517
1.02.01.09.04	Deposits	782,923	654,621
1.02.01.09.05	Other credits	6,125	5,438
1.02.03	Property, plant and equipment	3,814,079	3,885,799
1.02.04	Intangible	1,685,370	1,699,931
1.02.04.01	Intangible	1,685,370	1,699,931

Consolidated Financial Statements / Statement of Financial Position – Liabilities**(In thousands of Brazilian Reais)**

Line code	Line item	Current Quarter 09/30/2013	Prior Year 12/31/2012
2	Total liabilities	10,397,870	9,027,098
2.01	Current liabilities	3,367,279	4,061,693
2.01.01	Salaries, wages and benefits	227,705	207,518
2.01.01.02	Salaries, wages and benefits	227,705	207,518
2.01.02	Suppliers	434,665	480,185
2.01.03	Taxes payable	68,462	73,299
2.01.04	Short-term debt	450,162	1,719,625
2.01.05	Other liabilities	2,036,909	1,401,116
2.01.05.02	Others	2,036,909	1,401,116
2.01.05.02.04	Tax and landing fees	236,620	240,739
2.01.05.02.05	Advance ticket sales	1,209,459	823,190
2.01.05.02.06	Customer loyalty programs	165,718	124,905
2.01.05.02.07	Advances from customers	249,148	93,595
2.01.05.02.08	Other liabilities	148,311	61,935
2.01.05.02.09	Liabilities from derivative transactions	27,653	56,752
2.01.06	Provisions	149,376	179,950
2.02	Noncurrent liabilities	5,883,273	4,232,577
2.02.01	Long-term debt	5,054,734	3,471,550
2.02.02	Other liabilities	546,916	461,147
2.02.02.02	Others	546,916	461,147
2.02.02.02.03	Customer loyalty programs	451,516	364,307
2.02.02.02.04	Advances from customers	16,991	-
2.02.02.02.05	Tax obligations	54,602	47,597
2.02.02.02.06	Other liabilities	23,807	49,243
2.02.04	Provisions	281,623	299,880
2.03	Consolidated equity	1,147,318	732,828
2.03.01	Capital	2,356,295	2,354,410
2.03.01.01	Issued capital	2,501,574	2,499,689
2.03.01.02	Cost on issued shares	(145,279)	(145,279)
2.03.02	Capital reserves	113,696	105,478
2.03.02.01	Premium on issue of shares	32,387	32,200
2.03.02.02	Special reserve	29,187	29,187
2.03.02.05	Treasury shares	(32,116)	(35,164)
2.03.02.07	Share-based payments	84,238	79,255
2.03.05	Accumulated losses	(2,407,246)	(1,658,478)
2.03.06	Equity valuation adjustments	571,626	(68,582)
2.03.06.01	Other comprehensive income	(39,416)	(68,582)
2.03.06.02	Change on equity through Public Offer	611,042	-
2.03.09	Participation of non-controlling shareholders	512,947	-

Consolidated Financial Statements /Statements of Profit or Loss**(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter	Current YTD	Same Quarter
		07/01/2013 to 09/30/2013	01/01/2013 to 09/30/2013	07/01/2012 to 09/30/2012
3.01	Sales and services revenue	2,230,501	6,228,002	
3.01.01	Passenger	2,042,142	5,670,810	
3.01.02	Cargo and other	188,359	557,192	
3.02	Cost of sales and services	(1,896,698)	(5,373,167)	
3.03	Gross profit (loss)	333,803	854,835	
3.04	Operating expenses/income	(296,768)	(751,703)	
3.04.01	Selling expenses	(176,871)	(483,655)	
3.04.01.01	Marketing expenses	(176,871)	(483,655)	
3.04.02	General and administrative expenses	(162,323)	(377,176)	
3.04.04	Other operating income	42,426	109,128	
3.05	Income before income taxes and financial income/expenses	37,035	103,132	
3.06	Financial income/expenses	(186,786)	(718,693)	
3.06.01	Financial income	202,535	382,743	
3.06.01.01	Financial income	202,535	382,743	
3.06.02	Financial expenses	(389,321)	(1,101,436)	
3.06.02.01	Exchange variation, net	(24,848)	(299,379)	
3.06.02.02	Financial expenses	(364,473)	(802,057)	
3.07	Loss before income taxes	(149,751)	(615,561)	
3.08	Income tax (expenses)	(47,290)	(89,724)	
3.08.01	Current	(27,735)	(56,107)	
3.08.02	Deferred	(19,555)	(33,617)	
3.09	Loss from continuing operations	(197,041)	(705,285)	
3.11	Loss for the period	(197,041)	(705,285)	
3.11.01	Attributable to shareholders of the Company	(223,957)	(748,768)	
3.11.02	Attributable to non-controlling shareholders of the Company	26,916	43,483	

Consolidated Statements of Comprehensive Income**(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter	Current	Same Quarter Prior	Prior
		07/01/2013 to 09/30/2013	YTD 01/01/2013 to 09/30/2013	Year 07/01/2012 to 09/30/2012	Year 01/01/2012 to 09/30/2012
4.01	Loss for the period	(197,041)	(705,285)	(309,352)	(1,000,000)
4.02	Other comprehensive income	(130)	29,166	(5,366)	(5,366)
4.02.01	Cash flow hedges	(197)	44,191	(8,129)	(8,129)
4.02.02	Tax effect	67	(15,025)	2,763	(15,025)
4.03	Comprehensive loss for the period	(197,171)	(676,119)	(314,718)	(1,000,000)
4.03.01	Attributable to shareholders of the Company	(224,087)	(719,602)	(314,718)	(1,000,000)
4.03.02	Attributable to non-controlling shareholders	26,916	43,483	-	-

Consolidated Financial Statements / Statements of Cash Flows – Indirect Method**(In Thousands of Brazilian Reais)**

Line code Line item	Current YTD 01/01/2013 to 09/30/2013	Prior Year YTD 01/01/2012 to 09/30/2012
6.01 Net cash provided by operating activities	156,093	315,903
6.01.01 Cash flows from operating activities	1,224,177	1,023,004
6.01.01.01 Depreciation and amortization	380,465	372,159
6.01.01.02 Allowance for doubtful accounts	22,133	4,029
6.01.01.03 Provisions for judicial deposits	12,370	10,792
6.01.01.05 Reversion for inventory obsolescence	(8,846)	(364)
6.01.01.06 Deferred taxes	33,617	(38,654)
6.01.01.07 Shared-based payments	4,983	10,973
6.01.01.08 Exchange and monetary variations, net	382,801	290,520
6.01.01.09 Interest on loans	202,833	181,111
6.01.01.10 Unrealized hedge income	47,925	13,658
6.01.01.14 Mileage program	128,022	155,902
6.01.01.15 Write-off property, plant and equipment and intangible assets	7,793	55,606
6.01.01.16 Profit share plan provision	10,081	
6.01.01.17 Provisions	-	(25,629)
6.01.01.18 Impairment losses	-	(7,105)
6.01.02 Changes in assets and liabilities	(362,799)	358,732
6.01.02.01 Accounts receivable	(65,415)	(30,873)
6.01.02.02 Inventories	11,543	(1,211)
6.01.02.03 Deposits	(82,682)	40,776
6.01.02.04 Prepaid expenses, insurance and recovery taxes	28,731	86,577
6.01.02.05 Other assets	16,027	3,770
6.01.02.06 Suppliers	(45,520)	86,865
6.01.02.07 Advance ticket sales	386,269	111,714
6.01.02.08 Advances from customers	172,544	(24,773)
6.01.02.09 Salaries, wages and benefits	10,106	11,914
6.01.02.10 Sales tax and landing fees	(4,119)	81,628
6.01.02.11 Taxes payable	36,253	(79,320)
6.01.02.12 Provisions	(198,577)	2,554
6.01.02.14 Interests paid	(242,764)	(248,079)
6.01.02.15 Income tax paid	(44,090)	(5,192)
6.01.02.18 Other liabilities	61,969	(26,041)
6.01.02.19 Obligations with derivative operations	(32,834)	(24,046)
6.01.02.20 Financial applications used for trading	(370,240)	372,469
6.01.03 Others	(705,285)	(1,065,833)
6.01.03.01 Loss for the period, net	(705,285)	(1,065,833)
6.02 Net cash used in investing activities	(246,154)	(518,843)
6.02.02 Restricted cash	(121,648)	(57,347)
6.02.04 Intangible	(15,740)	(16,540)
6.02.05 Property, plant and equipment	(108,766)	(444,956)
6.03 Net cash generated by financing activities	967,895	24,561
6.03.02 Loan funding	397,725	304,663
6.03.03 Loan payment	(345,720)	(280,681)

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6.03.04	Capital increase	1,885	579
6.03.05	Dividends and interest on capital paid through subsidiary	(15,850)	
6.03.06	Payments of financial leases	(169,333)	
6.03.07	Disposal of treasury shares	3,235	
6.03.08	Capital increase in subsidiary	1,095,953	
6.04	Exchange variation on cash and cash equivalents	(24,085)	(1,351)
6.05	Net increase (decrease) in cash and cash equivalents	853,749	(179,730)
6.05.01	Cash and cash equivalents at beginning of the period	775,551	1,230,287
6.05.02	Cash and cash equivalents at end of the period	1,629,300	1,050,557

Consolidated Financial Statements / Statements of Changes in Equity – From 01/01/2013 to 09/30/2013

(In Thousands of Brazilian Reais)

Line code	Line item	Capital stock	Capital reserves, options granted and	Accumulated losses	Other comprehensive income	Total consolidated equity	Non-controlling interest
			Treasury shares				
5.01	Opening balance	2,354,410	105,478	(1,658,478)	(68,582)	732,828	
5.03	Adjusted opening balance	2,354,410	105,478	(1,658,478)	(68,582)	732,828	
5.04	Shareholders capital transactions	1,885	619,260	-	-	621,145	4
5.04.06	Dividends paid by subsidiary	-	-	-	-	-	0
5.04.07	Interest on capital paid by subsidiary	-	-	-	-	-	0
5.04.08	Share-based payments	1,885	4,983	-	-	6,868	
5.04.09	Treasury shares sold	-	3,235	-	-	3,235	
5.04.10	Change on equity through Public Offer	-	611,042	-	-	611,042	4
5.05	Total comprehensive income	-	-	(748,768)	29,166	(719,602)	
5.05.02	Other comprehensive income, net	-	-	(748,768)	29,166	(719,602)	
5.05.02.07	Loss for the period	-	-	(748,768)	-	(748,768)	
5.05.02.08	Other comprehensive results, net	-	-	-	29,166	29,166	
5.07	Closing balance	2,356,295	724,738	(2,407,246)	(39,416)	634,371	5

Consolidated Financial Statements / Statement of Changes in Equity – From 01/01/2012 to 09/30/2012**(In Thousands of Brazilian Reais)**

Line code	Line item	Capital Stock	Capital Reserves, Options Granted and Treasure Shares	Accumulated losses	Other Comprehensive Income	Equity	non-c in
5.01	Opening Balance	2,171,221	260,098	(146,140)	(79,268)	2,205,911	
5.03	Adjusted Balance	2,171,221	260,098	(146,140)	(79,268)	2,205,911	
5.04	Shareholders Capital Transactions	183,189	(182,610)	-	-	579	
5.04.10	Subscription of Capital on August 13, 2012	183,189	(183,189)	-	-	-	
5.04.11	Advances for Future Capital Increase	-	579	-	-	579	
5.05	Total Comprehensive Income	-	10,973	(1,065,833)	23,853	(1,031,007)	
5.05.01	Net Income for the Period	-	-	(1,065,833)	-	(1,065,833)	
5.05.02	Other Comprehensive Income, net	-	10,973	-	23,853	34,826	
5.05.02.06	Share-based Payments	-	10,973	-	-	10,973	
5.05.02.07	Other comprehensive income (loss), net	-	-	-	23,853	23,853	
5.07	Closing Balance	2,354,410	88,461	(1,211,973)	(55,415)	1,175,483	

Consolidated Financial Statements / Statements of Value Added**(In Thousands of Brazilian Reais)**

Line code	Line item	Current YTD 01/01/2013 to 09/30/2013	Prior Year YTD 01/01/2012 to 09/30/2012
7.01	Revenues	6,696,960	6,292,933
7.01.02	Other income	6,705,220	6,296,962
7.01.02.01	Passengers, cargo and other	6,596,092	6,285,564
7.01.02.02	Other operating income	109,128	11,398
7.01.04	Allowance (reversal) for doubtful accounts	(8,260)	(4,029)
7.02	Acquired from third parties	(4,415,068)	(4,378,700)
7.02.02	Supplies, power, outside services and other	(2,673,483)	(1,196,289)
7.02.04	Other	(1,741,585)	(3,182,411)
7.02.04.01	Fuel and lubricants	(1,407,352)	(2,859,184)
7.02.04.02	Aircraft insurance	(15,406)	(21,507)
7.02.04.03	Sales and advertising	(318,827)	(301,720)
7.03	Gross value added	2,281,892	1,914,233
7.04	Retentions	(380,465)	(372,159)
7.04.01	Depreciation, amortization and exhaustion	(380,465)	(372,159)
7.05	Added value produced	1,901,427	1,542,074
7.06	Value added received in transfer	382,743	301,067
7.06.02	Finance income	382,743	301,067
7.07	Total wealth for distribution	2,284,170	1,843,141
7.08	Wealth for distribution	2,284,170	1,843,141
7.08.01	Employees	902,000	981,660
7.08.02	Taxes	451,929	597,391
7.08.03	Third party capital remuneration	1,592,043	1,329,923
7.08.03.03	Other	1,592,043	1,329,923
7.08.03.03.01	Financiers	1,101,436	852,322
7.08.03.03.02	Lessors	490,607	477,601
7.08.04	Return on own capital	(661,802)	(1,065,833)
7.08.04.02	Dividends paid	15,850	
7.08.04.03	Loss from the period	(705,285)	(1,065,833)
7.08.04.04	Non-controlling interests	27,633	-

GOLLINHAS AÉREAS INTELIGENTES S.A.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL INFORMATION RELATED TO THE PERIOD ENDED ON SEPTEMBER 30, 2013

The Individual and Consolidated Interim Financial Information as of September 30, 2013 were reviewed by Independent Auditors to the extent described in the Report on the Review of Interim Financial Information dated on November 11, 2013.

(In thousands of Brazilian reais - R\$, except when indicated otherwise.)

1. General Information

Gol Linhas Aéreas Inteligentes S.A. (“Company” or “GLAI”) is a publicly-listed company incorporated in accordance with Brazilian Corporate Laws, organized on March 12, 2004. The Company is engaged in controlling its wholly-owned subsidiary VRG Linhas Aéreas S.A. (“VRG”), and through its subsidiaries or affiliates, essentially exploring: (i) regular and non-regular air transportation services of passengers, cargo and mailbags, domestically or internationally, according to the concessions granted by the competent authorities; (ii) complementary activities of air transport service provided in its bylaws.

Additionally, GLAI is the direct parent Company of the subsidiaries GAC Inc. (“GAC”), Gol Finance (“Finance”), Gol LuxCo S.A. (“Gol LuxCo”), Gol Dominicana Lineas Aereas SAS (“Gol Dominicana”) and Smiles S.A. (“Smiles”), and indirect parent Company of the subsidiary Webjet Linhas Aéreas S.A. (“Webjet”).

GAC was established on March 23, 2006, according to the laws of the Cayman Islands, and its activities are related to the aircraft acquisition for its single shareholder GLAI, which provides financial support for its operating activities and settlement of obligations. GAC was the parent Company of SKY Finance II, located in the Cayman Islands, whose activity was related to obtaining funds on finance aircraft acquisition. SKY Finance II was closed on December, 2012.

Gol Finance was incorporated on March 16, 2006, in accordance with the laws of the Cayman Islands, and its activity is related to fundraising for finance for aircraft acquisition.

On April 9, 2007, the Company acquired VRG, which operates domestic and international flights and provides regular and non-regular air transportation services from/to the main destinations in Brazil, South America and the Caribbean.

On February 27, 2011, the subsidiary VRG constituted a Participation Account Company (“SCP BOB”) engaged in developing and operating on-board sales of food and beverages in domestic flights. VRG has 50% participation in the share capital of the Company, which started to operate on September, 2011.

On August 1, 2011, the subsidiary VRG acquired the entire share capital of Webjet, an airline headquartered in Rio de Janeiro. The operation was approved by the ANAC on October 3, 2011 and by the Administrative Council for Economic Defense (“CADE”) on October 10, 2012. The approval occurred under the execution of a term of commitment to performance (“TCD”) between VRG, Webjet and CADE to achieve certain operating efficiencies, related specifically to maintenance, by VRG and Webjet, of a minimum index of regularity (85%) of the use of the operational schedules (HOTRAN) at Santos Dumont Airport.

On November 23, 2012, the Company started the process of discontinuance of the Webjet trademark, along with the ending of its operational activities, being VRG, from that date, responsible for all the flight transportation services, passengers and customers assistance for Webjet. For further details, see Note 12.

On April 28, 2012, the subsidiary VRG constituted a participation account company ("SCP Trip") in order to develop, produce and explore the Gol magazine ("Revista Gol"), distributed free on the Company flights. The participation of VRG is equivalent to 60% of the SCP.

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On December 2012, the Company announced the segregation of the activities related to the "Smiles" program, previously conducted by its subsidiary VRG, which began to be conducted by Smiles S.A., a Company incorporated on June 10, 2012. On April 2013, Smiles S.A. completed its public offer of primary shares, initiating the trading of its shares on the BM&F Bovespa. This event led to the issue of 52,173,912 common shares with a price per share settled at R\$21.70, in a total amount of R\$1,095,953, net of issue costs of R\$36,286. Accordingly, the Company now holds 57.3% of Smiles S.A.'s shares, maintaining its position as of the controller shareholder. The gains from the reduction of the equity interest on Smiles S.A. as of September 30, 2013 are R\$611,042 and are registered in the shareholder's equity.

The Smiles Program allows the accumulation of miles that can be redeemed for products or services from various partners. Miles are issued by the Smiles Program to: (a) award participant passengers through the loyalty program of VRG; (b) mile sales to banks that reward their clients in accordance with credit card expenses; and (c) mile sales to retail and entertainment customers, individuals and airline partners.

On February 28, 2013, the Gol Dominicana Lineas Aereas SAS was established according to the laws of the Dominican Republic, headquartered in Santo Domingo and its direct subsidiary of GLAI. Its main activity is operation of flight transportation services of passengers, cargo and mail domestic and international, scheduled and non-scheduled, maintenance service and repair of aircraft and service sales and leasing. The Gol Dominicana Linhas Aéreas S.A. is currently in pre-operational phase.

Gol LuxCo S.A. was established and headquartered according to the laws of Luxemburg, on June 21, 2013. The Gol LuxCo is a wholly-owned subsidiary and its activities are related to fundraising on operating activities.

The Company's shares are traded on the New York Stock Exchange ("NYSE") and on the São Paulo Stock Exchange ("BOVESPA"). The Company entered into an agreement for adoption of Level 2 Differentiated Corporate Governance Practices with the São Paulo Stock Exchange ("BOVESPA"), and is included in the Special Corporate Governance Stock Index ("IGC") and the Special Tag Along Stock Index ("ITAG"), which were created to identify companies committed to adopt differentiated corporate governance practices.

2. Approval and summary of significant accounting policies applied in preparing the financial statements

These financial statements were authorized for issuance at the Board of Directors' meeting held on November 11, 2013. The Company's registered office is at Pça. Comandante Linneu Gomes, s/n, portaria 3, prédio 24, Jardim Aeroporto, São Paulo, Brazil.

2.1. Basis of preparation

The Consolidated Interim Financial Information - ITR were prepared for the three and/or the nine-month period ended on September 30, 2013 in accordance with International Accounting Standards (IAS) no. 34 and technical pronouncement CPC 21 (R1) – “Demonstração Intermediária” (Interim Financial Reporting).

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IAS 34 requires the use of certain accounting estimates by Company's Management. The consolidated interim financial information - ITR were prepared based on historical cost, except for certain financial assets and liabilities, which are measured at fair value.

The interim financial informations of the Parent Company were prepared in accordance with the technical pronouncement CPC 21 (R1) – “Demonstração Intermediária” (Interim Financial Reporting).

The individual interim financial information, prepared for statutory purposes, measures investments in subsidiaries by the equity method, according to Brazilian legislation. Thus, the individual interim financial information is not in accordance with IFRS, which requires the valuation of these investments on the individual financial statements of the Parent Company at fair value or cost.

These Interim Financial Information - ITR individual and consolidated do not include all the information and disclosure items required in the consolidated annual financial statements and, therefore, it must be read along with the consolidated financial statements referring the year ended December 31, 2012 filed on March 25, 2013, which were prepared in accordance with Brazilian accounting practices and IFRS. There were no changes in accounting policies adopted on December 31, 2012 to September 30, 2013.

The shareholder's equity individual and consolidated quarterly financial information do not present differences on its composition, except in respect of the non-controlling interest in Smiles S.A., highlighted in the consolidated shareholder's equity.

3. Seasonality

The Company expects that revenues and profits from its flights reach the highest levels during the summer and winter vacation periods, in January and July, respectively, and during the last two weeks of December, during the season holidays. Given the high portion of fixed costs, this seasonality tends to result in fluctuations in our operational quarter-on-quarter income.

4. Cash and cash equivalents

**Individual
(BRGAAP)**

**Consolidated
(IFRS)**

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	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Cash and bank deposits	365,240	182,175	818,897	408,387
Cash equivalents	29,287	64,970	810,403	367,164
	394,527	247,145	1,629,300	775,551

As of September 30, 2013, cash equivalents were represented by private bonds (CDBs - Bank Deposit Certificates), Government bonds and fixed-income funds, paid at post fixed rates ranging between 95.0% and 103.0% of the Interbank Deposit Certificate Rate (CDI).

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The composition of cash equivalents balance is as follows:

	Individual		Consolidated	
	(BRGAAP)		(IFRS)	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Private Bonds	19,121	-	405,137	115,891
Government Bonds	5,007	-	7,687	166,760
Investment Funds	5,159	64,970	397,579	84,513
	29,287	64,970	810,403	367,164

5. Short-term investments

	Individual		Consolidated	
	(BRGAAP)		(IFRS)	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Private Bonds	-	-	593,497	178,184
Government Bonds	-	-	20,659	220,778
Investment Funds	2,539	176,413	341,112	186,066
	2,539	176,413	955,268	585,028

Private bonds comprise of CDBs and buy-back transactions, with highly liquidity and maturity until March 2014, paid at a weighted average rate of 99.8% of the CDI rate.

Public bonds comprise of LTN (National Treasury Bills), LFT (“National Financial Bills”) and NTN (National Treasury Bills), paid at a weighted average rate of 97.6% of CDI rate.

Investment funds are represented primarily by government bonds LTN, NTN, LFT and CDBs.

6. Restricted cash

	Individual		Consolidated	
	(BRGAAP)		(IFRS)	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Margin deposits for hedge transactions (a)	-	-	75,409	50,749
Deposits in guarantee with letter of credit - Safra (b)	-	-	74,311	72,092
Escrow deposits – B ic Banco (c)	19,561	-	32,451	10,040
Guarantee deposits of forward transactions (d)	-	-	161,862	89,038
Other deposits	809	264	2,139	2,605
	20,370	264	346,172	224,524
Current	7	7	161,869	7
Noncurrent	20,363	257	184,303	224,517

(a) Deposits in U.S. Dollar, subject to the libor rate (average yield of 0.6% p.y.).

(b) The guarantee is related to Webjet's loan (See Note 19) and guarantee note.

(c) Related to a contractual guarantee for STJ's PIS and COFINS proceeding, paid to GLAI as detailed in Note 24d and existing notes guarantees.

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(d) Escrow deposits of forward transactions applied in LTN and LFT (average compensation 9.2% p.y.).

7. Trade receivable

	Consolidated	
	(IFRS)	
	09/30/2013	12/31/2012
Local currency:		
Credit card administrators	87,400	92,621
Travel agencies	207,312	171,314
Installment sales	45,161	37,882
Cargo agencies	32,653	35,897
Airline partners companies	17,545	17,443
Other	48,662	33,396
	438,733	388,553
Foreign currency:		
Credit card administrators	13,973	12,269
Travel agencies	4,894	5,685
Cargo agencies	376	393
	19,243	18,347
	457,976	406,900
Allowance for doubtful accounts	(88,972)	(80,712)
	369,004	326,188
Current	368,947	325,665
Noncurrent (*)	57	523

(*) The portion of noncurrent trade receivables is recorded within other receivables, in noncurrent assets, and corresponds to installment sales made under the Voe Fácil program, with maturity over 360 days.

The aging list of accounts receivable is as follows:

	Consolidated	
	(IFRS)	
	09/30/2013	12/31/2012
Falling due	317,513	288,327
Overdue until 30 days	14,565	12,077
Overdue 31 to 60 days	6,240	7,659
Overdue 61 to 90 days	3,163	5,707
Overdue 91 to 180 days	11,869	9,176
Overdue 181 to 360 days	19,575	15,087
Overdue above 360 days	85,051	68,867
	457,976	406,900

The average collection period of installment sales is 8 months and a 5.99% monthly interest is charged on the receivable balance, which is recognized as financial income. The average collection period of other receivables is 122 days (102 days as of December 31, 2012).

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Changes in the allowance for doubtful accounts are as follows:

	Consolidated	
	(IFRS)	
	09/30/2013	12/31/2012
Balance at beginning of the year	(80,712)	(83,610)
Additions	(25,529)	(25,193)
Unrecoverable amounts	3,396	8,560
Recoveries	13,873	19,531
Balance at the end of the period	(88,972)	(80,712)

8. Inventories

	Consolidated	
	(IFRS)	
	09/30/2013	12/31/2012
Consumables	20,122	19,882
Parts and maintenance materials	114,150	112,970
Advances to suppliers	4,798	15,861
Others	5,017	6,917
Provision for obsolescence	(8,745)	(17,591)
	135,342	138,039

Changes in the allowance for inventory obsolescence are as follows:

	Consolidated	
	(IFRS)	
	09/30/2013	12/31/2012
Balance at the beginning of the year	(17,591)	(18,200)
Additions	(43)	(325)

Write-offs	8,889	934
Balance at the end of the period	(8,745)	(17,591)

9. Deferred and recoverable taxes

a) Deferred taxes

	Individual		Consolidated	
	(BRGAAP)		(IFRS)	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Recoverable taxes:				
<u>Assets</u>				
ICMS (1)	-	-	29,473	24,147
Prepaid IRPJ and CSSL (2)	36,323	42,221	52,871	67,070
IRRF (3)	1,576	986	15,287	30,361
PIS and COFINS (4)	-	-	1,091	1,250
Withholding tax of public institutions	-	-	8,581	6,182
Value added tax – IVA (5)	-	-	6,018	4,744
Income tax on imports	126	248	6,595	13,579

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Others	-	-	658	428
Total recoverable taxes - current	38,025	43,455	120,574	147,761
Current assets	10,353	6,693	92,902	110,999
Noncurrent assets	27,672	36,762	27,672	36,762

(1) ICMS: State tax on sales of goods and services;

(2) IRPJ: Brazilian federal income tax on taxable income;

CSLL: social contribution on taxable income, created to sponsor social programs and funds;

(3) IRRF: withholding income tax levied on financial income from bank investments;

(4) PIS/COFINS: Contributions to Social Integration Program (PIS) and Contribution for the Financing of Social Security (COFINS);

(5) IVA: Value added tax on sales of goods and services abroad.

b) Deferred taxes – long term

	GLAI		VRG		Smiles		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Tax losses	31,986	32,758	394,045	394,045	-	-	425,031	426,803
Negative basis of social contribution	11,404	11,793	141,859	141,857	-	-	153,263	153,650
Temporary differences:								
Mileage program	-	-	110,086	166,332	-	-	110,086	166,332

Allowance for doubtful accounts and other credits	-	-	76,200	69,784	42	-	76,242	69,784
Provision for loss on acquisition of VRG	-	-	143,350	143,350	-	-	143,350	143,350
Provision for legal and tax liabilities	1,395	-	44,270	36,765	30	-	44,300	36,765
Aircraft return	-	-	73,894	46,812	-	-	73,894	46,812
Derivative transactions not settled	-	-	28,759	42,007	-	-	28,759	42,007
Brands	-	-	(2,158)	(2,158)	-	-	(2,158)	(2,158)
Flight rights	-	-	(353,226)	(353,226)	-	-	(353,226)	(353,226)
Maintenance deposits	-	-	(126,721)	(110,327)	-	-	(126,721)	(110,327)
Depreciation of engines and parts for aircraft maintenance	-	-	(166,662)	(159,697)	-	-	(166,662)	(159,697)
Reversal of goodwill amortization	-	-	(121,276)	(102,128)	-	-	(121,276)	(102,128)
Aircraft leasing	-	-	(2,646)	(12,876)	-	-	(2,646)	(12,876)
Profit sharing	-	-	1,224	-	2,204	-	3,428	-
Others (*)	93	93	66,453	51,407	3,730	-	79,291	51,500
Total deferred tax and social contribution - noncurrent	44,571	44,644	307,451	351,947	6,006	-	367,043	396,591

(*) The portion of taxes over Smiles unrealized profit in amount of R\$9,015 is registered directly in the consolidated column.

The Company and its direct subsidiary VRG and indirect subsidiary Webjet have tax losses and negative basis of social contribution in the calculation of taxable income, to compensate with 30% of annual taxable profits, without time limit for expiration, in the following amounts:

	Individual (GLAI)		Direct subsidiary (VRG)		Indirect subsidiary (Webjet)	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Tax losses	248,020	252,340	3,016,910	2,343,996	687,006	510,320
Negative basis of social contribution	248,020	252,340	3,016,910	2,343,996	687,006	510,320

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The tax credits arising from tax loss carryforwards and negative social contribution basis were valued based on the reasonably expected generation of future taxable income of the parent company and its subsidiaries, subject to legal limitations.

Estimates of deferred tax asset recovery were based on projections of taxable profits when taking into consideration the above assumptions, in addition to several financial, business assumptions and internal and external factors, all based on considerations at the end of the financial year. Consequently, the estimates may not materialize in the future due to the uncertainties inherent in these predictions.

The Company and its subsidiaries have the total amount of tax credits of R\$1,343,658, of which R\$84,327 are from the parent Company GLAI and R\$1,259,331 are from the operating subsidiaries VRG and Webjet. On December 31, 2012, the projections for GLAI and its indirect subsidiary Webjet do not result in sufficient taxable profits to compensate all available tax credits over the next 10 years and, as a result, there has been recorded a provision for tax credit losses of R\$40,937 for GLAI and R\$233,582 for Webjet. For the direct subsidiary VRG, such projections indicate the existence of sufficient taxable profits for realization of all deferred tax credits recognized in up to 10 years. However, due to tax losses reported in the last years, the Administration conducted a sensitivity analysis on the results and projections and significant changes in the macro-economic scenario, which resulted in recognition of deferred assets on the tax losses and the negative basis at the lowest value derived from this analysis. As a result, the Company recognized a provision for loss of R\$489,845 related to its subsidiary VRG.

The Company's management considers that the deferred assets recognized on September 30, 2013 arising from temporary differences will be realized when the provisions are settled and the related future events are resolved.

	Individual			
	Three-month		Nine-month	
	period ended on		period ended on	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Loss before income tax and social contribution	(223,315)	(309,054)	(745,286)	(1,059,792)
Combined tax rate	34%	34%	34%	34%
Income tax credits at the combined tax rate	75,927	105,078	253,397	360,329
Adjustments to calculate the effective tax rate:				
Equity in subsidiaries	(80,809)	(97,138)	(221,135)	(301,525)
Income from subsidiaries	5,022	(8,211)	2,755	(25,131)
Income tax on permanent differences and others	(4,781)	(2,904)	(8,351)	(3,727)
Nondeductible expenses	(43)	(51)	(152)	(163)
Exchange differences on foreign investments	7,605	2,928	(26,433)	(35,824)
Interest on own capital	(3,563)	-	(3,563)	-
Expenses with income tax and social contribution	(642)	(298)	(3,482)	(6,041)

Current income tax and social contribution	(1,423)	(277)	(3,408)	(4,293)
Deferred income tax and social contribution	781	(21)	(74)	(1,748)
	(642)	(298)	(3,482)	(6,041)
Effective rate	0.29%	0,10%	0.47%	0,57%

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	Consolidated			
	Three-month		Nine-month	
	period ended on		period ended on	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Loss before income tax and social contribution	(149,751)	(278,372)	(615,561)	(1,099,295)
Combined tax rate	34%	34%	34%	34%
Income tax credits at the combined tax rate	50,915	94,646	209,291	373,760
Adjustments to calculate the effective tax rate:				