

Gol Intelligent Airlines Inc.
Form 6-K
May 13, 2015

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 May, 2015
(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):

Individual and Consolidated

Interim Financial Information - ITR

GOL Linhas Aéreas Inteligentes S.A.

March 31, 2015

and Report on Review of Interim Financial Information

GOL Linhas Aéreas Inteligentes S.A.

Individual and Consolidated Interim Financial Information - ITR

March 31, 2015

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Message from Management

We recorded an operating margin of 6.1% in 1Q15, with operating income (EBIT) of R\$153.8 million, an increase of 6.5% year-over-year. Net revenue was R\$2.5 billion, up 0.5% over the same period. Accumulated over the last 12 months, total net revenue registered a new historic high of R\$10.1 billion.

The first months of this year were marked by the economic slowdown and a challenging competitive scenario. Even in this environment, we maintained the level of total revenue compared to 1Q14, through the diversification of revenue lines and continuous improvement of our operations and our products. The significant 32.8% increase in ancillary and cargo revenue in the quarter mitigated the decrease in ticket prices. Yield decreased by 8.6% and the PRASK fell by 6.3%, offset by an increase in load factor.

Regarding the industry, capacity for the quarter increased 6.4%, while demand grew 7.9%, both compared to 1Q14. We increased capacity by 4.0% and demand by 6.6%, which represented an expansion in load factor of 2.0 percentage points versus the same period in 2014. Although we have increased supply in the quarter, it is worth noting the zero growth forecast for the supply in 2015 will be maintained.

During this quarter, we broke two records in the national aviation segment, being: (i) the number of passengers transported in a single day by a single airline: 157,000 people on January 15, 2015, and (ii) we served more than 4 million customers in a month, in January of this year. We also led in on-time performance in the first quarter of this year, with 94.13% of flights on-time, according to data from Infraero for the domestic market. During the month of March, the index reached 96.72%, with over 23,000 domestic flights in the period.

We recorded as well the leadership in number of tickets issued for the corporate segment, in line with our focus to expand our portfolio of Corporate Customers. In addition, we had the largest growth in the sector, 14.2%, compared to the same period last year and reached 31.3% of share for this segment, according to Abracorp – Brazilian Association of Corporate Travel Agencies.

We inaugurated the new Gollog terminal at Congonhas Airport, which further strengthen ancillary revenues. With 2.1 thousand square meters, the space stands out for its easily accessible location in downtown Sao Paulo and for the operation itself. This inauguration is part of the strategy to modernize the infrastructure of our cargo transportation, improve service processes and increase efficiency in deliveries. We also signed cargo interline agreement with Air France and KLM. The partnership allows the sale of the service in all departure points offered by GOL to the destinations offered by both companies. It enables both companies to enter new markets.

We expanded sale points utilizing GDS (Global Distribution System), allowing us to increase sales in 15 new countries, in line with our strategy to increase international revenues for the company.

Although we have many achievements to celebrate, the current scenario of high exchange rate volatility and low economic activity causes us to continually manage our costs and to search for new sources of revenue. In this quarter the exchange rate at the end of March was 41.8% higher than the same period in 2014. GOL posted a net exchange variation of R\$774.1 million negative (with no immediate cash effect), which explains the net loss of R\$672.7 million in the quarter. Disconsidering the exchange rate impact, the result would be a net gain of R\$100.0 million in the period. We are attentive to opportunities of accessing the capital markets already considering the new corporate structure recently implemented with a view towards an eventual capitalization.

We reinforce the belief that the successful passage of this turbulent period, will be given by the discipline of execution our strategic plan and strengthening, even more, our pillars positioning; the obsessive search for the highest standard security; the lowest cost obtained through the gain of efficiency and; focus on intelligence, based on technology and in the relentless pursuit of efficiency to provide even better services to our customers.

I would like to take this opportunity to thank our clients, the trust of our investors and our Team of Eagles that, during this period, have realized that the plan has not changed and the tailwind will soon be in our favor again.

Paulo Sérgio Kakinoff

CEO of GOL Linhas Aéreas Inteligentes S.A.

Highlights of the subsidiary Smiles' results in 1Q15

43.5% in the **number of accrued ex-GOL miles** compared to 1Q14;

Miles redeemed increase by 13.4% over 1Q14;

Operating income of R\$85.0 million, 23.9% higher than in 1Q14;

Operating cash flow of R\$335.1 million;

Net income of R\$69.6 million, 11.1% lower than in 1Q14.

Smiles S.A. closed 1Q15 with operating income of R\$85.0 million, 23.9% up on 1Q14, with an operating margin of 34.5%, thanks to the 43.5% increase in the number of accrued ex-GOL miles and healthy direct redemption margins. The financial result reflects the capital structure following the capital reduction, which led to a significant increase in the return on capital indicators.

Operating and Financial Indicators

Aviation Market - Industry

RPK Industry – Total	32,624	30,240	7.9%	32,452	0.5%
RPK Industry – Domestic	24,524	23,219	5.6%	24,919	-1.6%
RPK Industry - International	8,099	7,021	15.4%	7,533	7.5%
ASK Industry – Total	40,443	38,015	6.4%	39,962	1.2%
ASK Industry – Domestic	30,349	29,186	4.0%	30,794	-1.4%
ASK Industry - International	10,094	8,829	14.3%	9,167	10.1%
Industry Load Factor - Total	80.7%	79.5%	1.2 p,p	81.2%	-0.5 p,p
<i>Industry Load Factor - Domestic</i>	80.8%	79.6%	1.2 p,p	80.9%	-0.1 p,p
<i>Industry Load Factor - International</i>	80.2%	79.5%	0.7 p,p	82.2%	-2.0 p,p

Aviation Market – GOL

RPK GOL – Total	10,172	9,539	6.6%	10,352	-1.7%
RPK GOL – Domestic	8,920	8,502	4.9%	9,181	-2.8%
RPK GOL – International	1,252	1,037	20.7%	1,171	6.9%
ASK GOL – Total	13,033	12,529	4.0%	13,155	-0.9%
ASK GOL – Domestic	11,308	11,075	2.1%	11,497	-1.6%
ASK GOL - International	1,725	1,453	18.7%	1,657	4.1%
GOL Load Factor - Total	78.1%	76.1%	2.0 p,p	78.7%	-0.6 p,p
<i>GOL Load Factor - Domestic</i>	78.9%	76.8%	2.1 p,p	79.9%	-1.0 p,p
<i>GOL Load Factor - International</i>	72.6%	71.4%	1.2 p,p	70.7%	1.9 p,p

Revenue Passengers - Pax on board ('000)	10,120.9	9,828.0	3.0%	10,709.2	-5.5%
Aircraft Utilization (Block Hours/Day)	11.7	11.6	0.6%	11.8	-0.6%
Departures	80,814	79,133	2.1%	83,342	-3.0%
Average Stage Length (km)	951	909	4.7%	932	2.0%
Fuel consumption (mm liters)	402	386	4.2%	409	-1.6%
Full-time equivalent employees at period end	16,825	16,157	4.1%	16,875	-0.3%
Average Operating Fleet	130	126	3.4%	129	0.8%

Net YIELD (R\$ cents)	21.90	23.95	-8.6%	23.58	-7.1%
Net PRASK (R\$ cents)	17.09	18.23	-6.3%	18.55	-7.9%
Net RASK (R\$ cents)	19.22	19.90	-3.4%	20.75	-7.4%
CASK (R\$ cents)	18.03	18.74	-3.8%	19.45	-7.3%
CASK ex-fuel (R\$ cents)	12.00	10.67	12.4%	11.92	0.7%
<i>Spread RASK – CASK (R\$ cents)</i>	1.19	1.16	2.9%	1.30	-8.5%
Average Exchange Rate¹	2.8702	2.3652	21.4%	2.5437	12.8%
End of period Exchange Rate ¹	3.2080	2.2630	41.8%	2.6562	20.8%
WTI (avg. per barrel, US\$) ²	48.6	98.7	-50.7%	73.2	-33.6%
Price per liter Fuel (R\$)³	1.96	2.62	-25.3%	2.43	-19.4%
	0.43	0.77	-44.2%	0.61	-29.7%

Gulf Coast Jet Fuel Cost (average per liter,
US\$)²

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

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Airline Market – Industry

In 1Q15, with reduced predictability in the economy and exchange rate, airlines have concentrated efforts to maintain the level of activity and deal with the rapidly changing demand profile. With this, the **seat supply (ASK)**, increased by 6.4% and **demand (RPK)**, in turn, increased by 7.9%. The **load factor** grew 1.2p.p., reaching 80.7%.

The number of **passengers transported** in the **domestic market** increased by 3.9% to 24.5 million. In the **international market**, more than 1.8 million passengers were transported, 18.8% higher than in the same period last year.

Domestic Market – GOL

Domestic supply increased by **2.1%** over 1Q14, reflecting GOL's substantial capacity management flexibility, allowing it to take advantage of seasonal market opportunities. It is worth noting that the forecast for zero growth in 2015 is maintained, so that domestic supply will adjust throughout the year.

Domestic demand had another quarter of evolution, with an increase of **4.9%** compared to 2014, leading the **domestic load factor** to **78.9%**, up **2.1p.p.**

During the quarter, **GOL** transported **9.5 million passengers in the domestic market**, **2.4%** above the number of passengers in 2014.

Even with reduced economic activity in the country, GOL, once again, was **the leader in tickets sold to corporate passengers**, with a share of 31.3%, according to the Brazilian Association of Corporate Travel Agencies (Abracorp).

International Market – GOL

International supply increased by **18.7%** in the year. The Company announced several new flights during the year, including to Tobago, in the Caribbean, from Guarulhos airport in São Paulo, beginning in January 2015, and to Mendoza, Argentina, beginning in July 2015.

International demand followed the pace of expansion higher than supply and raised **20.7%** in the quarter, bringing the load factor to **72.6%**, an increase of **1.2p.p.**

GOL transported **579.3 thousand passengers in the international market** in the quarter, **12.8% more** than in 2014. The Company maintained its focus on gradually increasing its frequencies and destinations in other countries, expanding the share of foreign-currency revenue.

PRASK and Yield

As a result of the lower economic activity registered in the country and the exchange rate with high volatility, which ended the quarter 41.8% higher than the same period in 2014, the yield fell by 8.6% and PRASK partially benefited due to increased load factor by 2 p.p. and fell by 6.3% in the annual comparison.

Fleet (End of Period)	140	139		
Aircraft Commitments (R\$ million)*	1,336.1	1,672.9	44,363.8	47,372.8
Pre-Delivery Payments (R\$ million)	306.4	186.3	5,856.0	6,348.6

Boeing 737-NG Family	140	147	-7
737-800 NG	105	111	-6
737-700 NG	35	36	-1
737-300 Classic*	-	7	-7
767-300/200*	-	1	-1
Financial Leasing (737-NG and 767)	45	46	-1
Operating Leasing	95	102	-7

At the end of 1Q15, out of a total of **140** Boeing 737-NG aircraft, GOL was operating **136 aircraft** on its routes. Of the **4 remaining aircraft**, **3** were in the process of being **returned to their lessors** and **1** was sent via **sub-leasing** to an European airline.

GOL has 95 **aircraft under operating leases** and 45 under financial leases, **40 of which with a purchase option** when their leasing contracts expire. In 1Q15, GOL received 1 aircraft B737 NG under operating lease and **returned 2 B737 NGs**.

The average age of the fleet was 7.5 years at the end of 1Q15. In order to maintain this indicator at low levels, the Company has 129 **firm aircraft acquisition orders** with Boeing for fleet renewal by 2026.

Capex

GOL posted a net investment of **R\$169.5 million** in 1Q15, considering the return of the pre-delivery deposits returns when the aircraft is delivered. For more details on changes in property, plant and equipment, see Note 16 to the financial statements.

2015 Financial Guidance

Annual Change in Domestic Supply (ASK)	Zero	2.1%
Average Exchange Rate (R\$ /US\$)	3.15 2.95	2.87
Jet Fuel Price	2.30 2.10	1.96
Operating Margin (EBIT)	2% 5%	6.1%

Due to the impact of the adverse macroeconomic scenario, GOL may revise its guidance 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.

Audit Committee statement

The Audit Committee of GOL LINHAS AÉREAS INTELIGENTES S.A., in accordance with its bylaws and legal provisions, examined the interim financial information for the period ended March 31, 2015. Based on the procedures performed, considering also the independent auditor's report - Ernst & Young Auditores Independentes S.S., dated May 12, 2015, and the information and explanations received during the period, opines that these documents are able to be appreciated by the Board Shareholder's Meeting.

São Paulo, May 11, 2015.

Richard F. Lark

Member of the Audit Committee

Antônio Kandir

Member of the Audit Committee

Luiz Kaufmann

Member of the Audit Committee

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Directors' statement on the interim financial information

FOR THE PURPOSES OF ARTICLE 25, §1, Subsection VI, of CVM Rule 480/09.

In accordance with CVM Rule nº480/09, the Directors declare that discussed, reviewed and agreed with the interim financial information - ITR for the period ended March 31, 2015.

São Paulo, May 12, 2015.

Paulo Sérgio Kakinoff

Chief Executive Officer

Edmar Prado Lopes Neto

Vice President and Investor Relations Officer

Directors' statement on the auditor's review of Interim Financial Information

FOR THE PURPOSES OF ARTICLE 25, §1, Subsection VI, of INSTRUÇÃO CVM 480/09.

In accordance with Instrução CVM 480/09, the Directors declare that discussed, reviewed and agreed with the report on review of interim financial information – ITR for the period ended March 31, 2015.

São Paulo, May 12, 2015.

Paulo Sérgio Kakinoff

Chief Executive Officer

Edmar Prado Lopes Neto

Vice President and Investor Relations Officer

(A free translation from the original in Portuguese into English)

Independent auditor's report on interim financial information

To

The Shareholders, Board of Directors and Officers

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.. ("Company"), identified as Company and Consolidated, respectively, contained in the Quarterly Information (ITR) for the quarter ended March 31, 2015, which comprises the balance sheet as at March 31, 2015 and the related statement of operations, statement of comprehensive loss for the quarter, the statement of changes in equity and statement of cash flows for the three-month period then ended, and a summary of significant accounting practices and other explanatory notes.

Company management is responsible for the preparation of interim individual financial information in accordance with the Technical Pronouncement of the Accounting

Pronouncements Committee (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 these information in compliance with the rules issued by the Brazilian Securities Commission ("CVM"), applicable to the preparation of Quarterly 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 according to the Brazilian and international review standards of interim financial information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, 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 inquiries, mainly of the people responsible for the financial and accounting matters, and the application of analytical and other review procedures. The scope of a review is significantly narrower than that of an audit conducted in accordance with audit standards and, accordingly, it did not permit us to obtain assurance that we took notice of all significant matters that could have been raised in an audit. Therefore, we did not

express an audit opinion.

Conclusion on the interim individual and consolidated financial information

Based on our review, we are not aware of any fact that makes us believe that the interim individual and consolidated financial information included in the Quarterly Information referred above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented in compliance with the rules issued by the CVM.

Other matters

Statements of value added

We have also reviewed the individual and consolidated statement of value added (SVA) for the three-month period ended March 31, 2015, prepared under the responsibility of the Company's management, the presentation of which in the interim financial information is required by the rules of the CVM applicable to Quarterly Information (ITR), and as supplementary information under IFRS, whereby no statement of value added presentation is required. These statements have been subject to the same review procedures previously described and, based on our review, we are not aware of any fact that makes us believe that they were not prepared, in all material respects, according to the interim individual and consolidated financial information taken as a whole.

Audit and review of the amounts corresponding to prior period

The amounts correspondent to the statements of operations, of comprehensive loss, of changes in shareholders' equity, of cash flows and of value added for the three-months period ended March 31, 2014 presented for comparison purposes, were previously reviewed by other independent accountants, who issued a review report of quarterly information dated May 14, 2014.

São Paulo, May 12, 2015.

ERNST & YOUNG

Audidores Independentes S.S.

CRC-2SP015199/O-6

Luiz Carlos Passetti
Accountant CRC-1SP144343/O-3

Vanessa R. Martins
Accountant CRC-1SP244569/O

GOL Linhas Aéreas Inteligentes S.A.

Company Profile / Subscribed Capital

Number of shares	Current Year 03/31/2015
Paid-in capital	5,035,037,140
Preferred	139,318,357
Total	5,174,355,497
Treasury	2,064,782
Total	2,064,782

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Financial Position – Assets

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 03/31/2015	Prior Year 12/31/2014
1	Total assets	1,654,157	1,790,138
1.01	Current assets	566,733	561,036
1.01.01	Cash and cash equivalents	539,742	459,364
1.01.02	Short-term investments	114	56,491
1.01.06	Recoverable taxes	7,055	10,289
1.01.07	Prepaid expenses	348	532
1.01.08	Other current assets	19,474	34,360
1.01.08.01	Noncurrent assets for sale	7	7
1.01.08.01.01	Restricted cash	7	7
1.01.08.03	Others	19,467	34,353
1.02	Noncurrent assets	1,087,424	1,229,102
1.02.01	Long-term assets	192,313	186,195
1.02.01.06	Taxes	83,754	84,697
1.02.01.06.01	Deferred taxes	63,301	65,305
1.02.01.06.02	Recoverable taxes	20,453	19,392
1.02.01.08	Related-party transactions	53,847	52,778
1.02.01.08.04	Other related-party transactions	53,847	52,778
1.02.01.09	Other noncurrent assets	54,712	48,720
1.02.01.09.03	Deposits	29,227	26,706
1.02.01.09.04	Restricted cash	25,485	22,014
1.02.02	Investments	-	181,220
1.02.03	Property, plant and equipment	895,111	861,687

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Financial Position – Liabilities

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 03/31/2015	Prior Year 12/31/2014
2	Total liabilities and stockholder's equity	1,654,157	1,790,138
2.01	Current liabilities	55,289	58,908
2.01.01	Salaries, wages and benefits	590	519
2.01.01.02	Salaries, wages and benefits	590	519
2.01.02	Suppliers	723	437
2.01.03	Taxes payable	2,463	-
2.01.04	Short-term debt	50,970	56,619
2.01.05	Other liabilities	350	567
2.01.05.02	Others	350	567
2.01.05.02.04	Other liabilities	350	567
2.01.06	Provisions	193	766
2.02	Noncurrent liabilities	2,856,575	2,249,617
2.02.01	Long-term debt	2,535,529	2,098,209
2.02.02	Other liabilities	321,046	151,408
2.02.02.01	Liabilities with related-party transactions	186,826	151,408
2.02.02.02	Others	134,220	-
2.02.02.02.05	Loss on Investment	134,220	-
2.03	Stockholder's equity	(1,257,707)	(518,387)
2.03.01	Capital	2,581,951	2,581,913
2.03.01.01	Issued capital	2,618,837	2,618,748
2.03.01.02	Cost on issued shares	(36,886)	(36,886)
2.03.01.03	Shares to be issued	-	51
2.03.02	Capital reserves	168,558	165,772
2.03.02.01	Premium on issue of shares	32,387	32,387
2.03.02.02	Special reserve	70,979	70,979
2.03.02.05	Treasury shares	(31,132)	(31,357)
2.03.02.07	Share-based payments	96,324	93,763

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2.03.05	Accumulated losses	(4,519,078)	(3,814,522)
2.03.06	Equity valuation adjustments	510,862	548,450
2.03.06.01	Equity valuation adjustments	(178,556)	(138,713)
2.03.06.02	Change in equity through public offer	689,418	687,163

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Operations

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 01/01/2015 to 03/31/2015	Prior Year 01/01/2014 to 03/31/2014
3.04	Operating expenses/revenues	(273,834)	(150,410)
3.04.02	General and administrative expenses	(2,750)	(4,813)
3.04.04	Other operating income	8,009	48,373
3.04.06	Equity in subsidiaries	(279,093)	(193,970)
3.05	Loss before taxes and financial result	(273,834)	(150,410)
3.06	Financial result	(423,527)	19,221
3.06.01	Financial income	2,531	83,773
3.06.01.01	Financial income	2,531	2,135
3.06.01.02	Exchange variation, net	-	81,638
3.06.02	Financial expenses	(426,058)	(64,552)
3.06.02.01	Financial expenses	(55,524)	-
3.06.02.02	Exchange variation, net	(370,534)	-
3.07	Loss before taxes	(697,361)	(131,189)
3.08	Income taxes	(7,195)	(6)
3.08.01	Current	(5,035)	-
3.08.02	Deferred	(2,160)	(6)
3.09	Result from continuing operations, net	(704,556)	(131,195)
3.11	Net loss for the period	(704,556)	(131,195)

GOL Linhas Aéreas Inteligentes S.A.

Individual Statements of Comprehensive Loss

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 01/01/2015 to 03/31/2015	Prior Year 01/01/2014 to 03/31/2014
4.01	Net loss for the period	(704,556)	(131,195)
4.02	Other comprehensive (loss) income	(39,843)	(29,711)
4.02.01	Cash flow hedges	(60,368)	(45,017)
4.02.02	Tax effect	20,525	15,306
4.03	Comprehensive loss for the period	(744,399)	(160,906)

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Cash Flows – Indirect Method

(In thousands of Brazilian Reais)

Line code	Line item	Current Year	01/01/2015 to 03/31/2015	01/01/2014 to
6.01	Net cash used in operating activities		115,456	
6.01.01	Cash flows from operating activities		745,415	
6.01.01.02	Deferred taxes		2,160	
6.01.01.03	Equity in subsidiaries		279,093	
6.01.01.04	Share-based payments		1,190	
6.01.01.05	Exchange and monetary variations, net		471,764	
6.01.01.06	Interest on loans		51,808	
6.01.01.07	Interest paid		(60,600)	
6.01.01.09	Unrealized results of hedge, net		-	
6.01.01.12	Write-off property, plant and equipment and intangible assets		-	
6.01.02	Changes assets and liabilities		74,597	
6.01.02.02	Financial applications used for trading		56,377	
6.01.02.03	Deposits		(2,521)	
6.01.02.04	Prepaid expenses and recoverable taxes		1,786	
6.01.02.05	Other assets		14,886	
6.01.02.06	Suppliers		286	
6.01.02.07	Taxes payable		2,307	
6.01.02.08	Other obligations		1,405	
6.01.02.09	Salaries, wages and benefits		71	
6.01.03	Others		(704,556)	
6.01.03.01	Net loss for the year		(704,556)	
6.02	Net cash used in investing activities		(39,314)	
6.02.01	Advances for future capital increase		(2,621)	
6.02.02	Related-party transactions		202	
6.02.03	Restricted cash		(3,471)	
6.02.05	Advance for future capital increase		-	
6.02.06	Advances for property, plant and equipment acquisition		(33,424)	
6.02.07	Capital increase on subsidiary		-	

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6.03	Net cash generated by financing activities	4,236
6.03.01	Loan funding	99
6.03.02	Loan and lease payment	-
6.03.03	Credit with related parties	4,099
6.03.05	Capital increase	89
6.03.07	Shares to be issued	(51)
6.05	Net increase (decrease) in cash and cash equivalents	80,378
6.05.01	Cash and cash equivalents at beginning of the year	459,364
6.05.02	Cash and cash equivalents at end of the year	539,742

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Changes in Equity – From 01/01/2015 to 03/31/2015

(In thousands of Brazilian Reais)

Line code	Line item	Capital stock	Capital reserves, options granted and treasury shares	Accumulated losses	Other comprehensive loss	Total equity
5.01	Opening balance	2,581,913	852,935	(3,814,522)	(138,713)	(518,387)
5.03	Adjusted balance	2,581,913	852,935	(3,814,522)	(138,713)	(518,387)
5.04	Stockholder's capital transactions	38	5,041	-	-	5,079
5.04.08	Share-based payments	-	2,786	-	-	2,786
5.04.09	Stock options exercised	38	-	-	-	38
5.04.10	Gains on change on investment	-	2,255	-	-	2,255
5.05	Total comprehensive loss	-	-	(704,556)	(39,843)	(744,399)
5.05.01	Net loss for the period	-	-	(704,556)	-	(704,556)
5.05.02	Other comprehensive loss	-	-	-	(39,843)	(39,843)
5.05.02.06	Other comprehensive result, net	-	-	-	(39,843)	(39,843)
5.07	Closing balance	2,581,951	857,976	(4,519,078)	(178,556)	(1,257,707)

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Changes in Equity – From 01/01/2014 to 12/31/2014

(In thousands of Brazilian Reais)

Line code	Line item	Capital stock	Capital reserves, options granted and treasury shares	Accumulated losses	Other comp
5.01	Opening balance	2,469,623	767,818	(2,568,353)	
5.03	Adjusted balance	2,469,623	767,818	(2,568,353)	
5.04	Shareholders' capital transactions	-	73,970	-	
5.04.11	Gains on investment sold	-	73,970	-	
5.05	Total comprehensive result	-	1,592	(131,195)	
5.05.02	Other comprehensive income	-	1,592	(131,195)	
5.05.02.07	Other comprehensive income, net	-	-	-	
5.05.02.08	Net loss for the period	-	-	(131,195)	
5.05.02.09	Share-based payments	-	1,592	-	
5.07	Closing balance	2,469,623	843,380	(2,699,548)	

GOL Linhas Aéreas Inteligentes S.A.

Individual Interim Financial Information / Statements of Value Added

(In thousands of Brazilian Reais)

Line code	Line item	Current Year	Prior Year
		01/01/2015 to 03/31/2015	01/01/2014 to 03/31/2014
7.01	Revenue	8,009	48,373
7.01.02	Other revenue	8,009	48,373
7.01.02.01	Other operating income	8,009	48,373
7.02	Acquired from third parties	(1,421)	(2,660)
7.02.02	Material, power, third-party services and other	(1,421)	(2,660)
7.03	Gross value added	6,588	45,713
7.05	Added value produced	6,588	45,713
7.06	Value added received in transfer	(276,562)	(191,835)
7.06.01	Equity in subsidiaries	(279,093)	(193,970)
7.06.02	Financial income	2,531	2,135
7.07	Total wealth for distribution	(269,974)	(146,122)
7.08	Wealth for distribution	(269,974)	(146,122)
7.08.01	Employees	1,480	2,220
7.08.01.01	Salaries	1,415	2,152
7.08.01.03	F.G.T.S.	65	68
7.08.02	Taxes	7,043	(61)
7.08.02.01	Federal taxes	7,043	(61)
7.08.03	Third-party capital remuneration	426,059	(17,086)
7.08.03.01	Interest	426,059	(32,987)
7.08.03.03	Other	-	15,901
7.08.03.03.01	Lenders	-	15,901
7.08.04	Return on own capital	(704,556)	(131,195)
7.08.04.03	Loss for the period	(704,556)	(131,195)

GOL Linhas Aéreas Inteligentes S.A.

Consolidated Interim Financial Information / Statements of Financial Position – Assets

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 03/31/2015	Prior Year 12/31/2014
1	Total assets	10,328,493	9,976,647
1.01	Current assets	2,914,012	2,986,198
1.01.01	Cash and cash equivalents	1,956,292	1,898,773
1.01.02	Short-term investments	100,472	355,134
1.01.02.01	Short-term investments at fair value	100,472	355,134
1.01.02.01.03	Restricted cash	59,959	58,310
1.01.02.01.04	Short-term investments	40,513	296,824
1.01.03	Accounts receivable	447,830	352,284
1.01.04	Inventories	162,473	138,682
1.01.06	Recoverable taxes	74,574	81,245
1.01.07	Prepaid expenses	88,096	99,556
1.01.08	Other current assets	84,275	60,524
1.01.08.03	Others	84,275	60,524
1.01.08.03.03	Other credits	31,965	41,678
1.01.08.03.04	Rights on derivatives transactions	52,310	18,846
1.02	Noncurrent assets	7,414,481	6,990,449
1.02.01	Long-term assets	2,015,449	1,665,746
1.02.01.06	Taxes	704,431	557,309
1.02.01.06.01	Deferred Taxes	632,111	486,975
1.02.01.06.02	Recoverable taxes	72,320	70,334
1.02.01.07	Prepaid expenses	16,177	18,247
1.02.01.09	Other noncurrent assets	1,294,841	1,090,190
1.02.01.09.03	Restricted cash	339,043	273,240
1.02.01.09.04	Deposits	925,489	793,508
1.02.01.09.05	Other credits	30,309	23,442
1.02.02	Investments	22,443	8,483
1.02.03	Property, plant and equipment	3,675,243	3,602,034

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1.02.03.01	Property, plant and equipment in operation	1,632,910	1,522,310
1.02.03.01.01	Other flight equipments	1,006,816	935,209
1.02.03.01.02	Advances for property, plant and equipment acquisition	495,292	456,197
1.02.03.01.04	Others	130,802	130,904
1.02.03.02	Property, plant and equipment under leasing	2,042,333	2,079,724
1.02.03.02.01	Property, plant and equipment under financial leasing	2,042,333	2,079,724
1.02.04	Intangible	1,701,46	1,714,186
1.02.04.01	Intangible	1,159,044	1,156,701
1.02.04.02	Goodwill	542,302	557,485

GOL Linhas Aéreas Inteligentes S.A.

Consolidated Interim Financial Information / Statements of Financial Position – Liabilities

(In thousands of Brazilian Reais)

Line code	Line item	Current Year	Prior Year
		03/31/2015	12/31/2014
2	Total liabilities and equity	10,328,493	9,976,647
2.01	Current liabilities	4,346,397	4,212,646
2.01.01	Salaries, wages and benefits	290,836	255,440
2.01.01.02	Salaries, wages and benefits	290,836	255,440
2.01.02	Suppliers	677,980	686,151
2.01.03	Taxes payable	140,081	100,094
2.01.04	Short-term debt	1,171,286	1,110,734
2.01.05	Other liabilities	1,816,704	1,853,133
2.01.05.02	Others	1,816,704	1,853,133
2.01.05.02.04	Taxes and landing fees	300,159	315,148
2.01.05.02.05	Advance ticket sales	912,809	1,101,611
2.01.05.02.06	Mileage program	234,733	220,212
2.01.05.02.07	Advances from customers	93,671	3,196
2.01.05.02.08	Other liabilities	143,572	127,600
2.01.05.02.09	Liabilities from derivative transactions	131,760	85,366
2.01.06	Provisions	249,510	207,094
2.02	Noncurrent liabilities	7,019,585	6,096,975
2.02.01	Long-term debt	5,953,197	5,124,505
2.02.02	Other liabilities	745,096	693,904
2.02.02.02	Others	745,096	693,904
2.02.02.02.03	Mileage program	616,432	559,506
2.02.02.02.05	Taxes payable	36,811	34,807
2.02.02.02.06	Other liabilities	91,853	99,591
2.02.04	Provisions	321,292	278,566
2.03	Stockholder's equity	(1,037,489)	(332,974)
2.03.01	Capital	2,468,623	2,468,585
2.03.01.01	Issued capital	2,618,837	2,618,748
2.03.01.02	Cost on issued shares	(150,214)	(150,214)
2.03.01.03	Shares to be issued	-	51

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2.03.02	Capital reserves	168,558	165,772
2.03.02.01	Premium on issue of shares	32,387	32,387
2.03.02.02	Special reserve	70,979	70,979
2.03.02.05	Treasury shares	(31,132)	(31,357)
2.03.02.07	Share-based payments	96,324	93,763
2.03.05	Accumulated losses	(4,405,750)	(3,701,194)
2.03.06	Equity valuation adjustments	510,862	548,450
2.03.06.01	Equity valuation adjustments	(178,556)	(138,713)
2.03.06.02	Change in equity through public offer	689,418	687,163
2.03.09	Participation of non-controlling Company's stockholders	220,218	185,413

GOL Linhas Aéreas Inteligentes S.A.

Consolidated Interim Financial Information /Statements of Operations

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 01/01/2014 to 03/31/2014	Prior Year 01/01/2013 to 12/31/2014
3.01	Sales and services revenue	2,505,232	2,493,399
3.01.01	Passenger	2,227,458	2,284,288
3.01.02	Cargo and other	277,774	209,111
3.02	Cost of sales and/or services	(1,962,748)	(2,048,208)
3.03	Gross profit	542,484	445,191
3.04	Operating expenses	(388,641)	(300,741)
3.04.01	Sales expenses	(206,183)	(199,851)
3.04.01.01	Marketing expenses	(206,183)	(199,851)
3.04.02	General and administrative expenses	(189,244)	(148,817)
3.04.04	Other operating income	8,009	48,373
3.04.06	Equity in subsidiaries	(1,223)	(446)
3.05	Result before income taxes and financial result	153,843	144,450
3.06	Financial result	(866,553)	(193,782)
3.06.01	Financial income	140,403	160,239
3.06.01.01	Financial income	140,403	102,752
3.06.01.02	Exchange variation, net	-	57,487
3.06.02	Financial expenses	(1,006,956)	(354,021)
3.06.02.01	Exchange variation, net	(774,068)	-
3.06.02.02	Financial expenses	(232,888)	-
3.07	Loss before income taxes	(712,710)	(49,332)
3.08	Income taxes	39,988	(46,814)
3.08.01	Current	(84,467)	(39,256)
3.08.02	Deferred	124,455	(7,558)
3.09	Result from continuing operations, net	(672,722)	(96,146)
3.11	Net loss for the period	(672,722)	(96,146)
3.11.01	Attributable to Company' stockholders	(704,556)	(131,195)
3.11.02	Attributable to non-controlling Company' stockholders	31,834	35,049

GOL Linhas Aéreas Inteligentes S.A.

Consolidated Statements of Comprehensive Loss

(In thousands of Brazilian Reais)

Line code	Line item	Current Year 01/01/2015 to 03/31/2015	Prior Year 01/01/2014 to 03/31/2014
4.01	Net loss for the period	(672,722)	(96,146)
4.02	Other comprehensive income (loss)	(39,843)	(29,711)
4.02.01	Cash flow hedges	(60,368)	(45,017)
4.02.02	Tax effect	20,525	15,306
4.03	Comprehensive income/loss for the period	(712,565)	(125,857)
4.03.01	Attributable to Company' stockholders	(744,399)	(160,906)
4.03.02	Attributable to non-controlling Company' stockholders	31,834	35,049

GOL Linhas Aéreas Inteligentes S.A.

Consolidated Interim Financial Information / Statements of Cash Flows – Indirect Method

(In thousands of Brazilian Reais)

		Current Year	
Line code	Line item	01/01/2015 to 03/31/2015	01/01/2014 to 03/31/2014
6.01	Net cash generated by operating activities	525,747	
6.01.01	Cash flows from operating activities	1,287,997	
6.01.01.01	Depreciation and amortization	100,425	
6.01.01.02	Allowance for doubtful accounts	6,050	
6.01.01.03	Provisions for judicial deposits	12,526	
6.01.01.05	Reversion for inventory obsolescence	14	
6.01.01.06	Deferred taxes	(124,455)	
6.01.01.07	Share-based payments	3,060	
6.01.01.08	Exchange and monetary variations, net	1,066,238	
6.01.01.09	Interest on loans and financial lease	141,115	
6.01.01.10	Unrealized hedge results	4,678	
6.01.01.12	Mileage program	71,447	
6.01.01.13	Write-off property, plant and equipment and intangible assets	4,230	
6.01.01.14	Equity in subsidiaries	1,223	
6.01.01.15	Result share plan provision	1,446	
6.01.02	Changes assets and liabilities	(89,528)	
6.01.02.01	Accounts receivable	(101,596)	
6.01.02.02	Financial applications used for trading	256,311	
6.01.02.03	Inventories	(23,805)	
6.01.02.04	Deposits	(22,539)	
6.01.02.05	Prepaid expenses, insurance and tax recoverable	12,778	
6.01.02.06	Other assets	2,843	
6.01.02.07	Suppliers	(8,171)	
6.01.02.08			