

Gol Intelligent Airlines Inc.  
Form 6-K/A  
May 29, 2012

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**FORM 6-K/A**

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

**For the month of May, 2012**  
**(Commission File No. 001-32221) ,**

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**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)*

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**R. Tamoios, 246**  
**Jd. Aeroporto**  
**04630-000 São Paulo, São Paulo**  
**Federative Republic of Brazil**  
*(Address of Registrant's principal executive offices)*

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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):

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

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

*Individual and Consolidated Interim*

*Financial Information for the*

*Quarter Ended March 31, 2012 and*

*Report on Review of*

*Interim Financial Information*

Deloitte Touche Tohmatsu Auditores Independentes

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ITR - Quarterly Information – 03/31/2012 – GOL LINHAS AÉREAS INTELIGENTES  
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**Company Profile / Subscribed Capital**

<b>Number of Shares (Thousands)</b>	<b>Current Quarter 03/31/2012</b>
<b>Paid-in Capital</b>	
Common	137,032,734
Preferred	133,357,270
<b>Total</b>	<b>270,390,004</b>
<b>Treasury</b>	
Common	0
Preferred	3,724,225
<b>Total</b>	<b>3,724,225</b>

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**Individual Interim Financial Statements / Balance Sheets – Assets**

**(In Thousands of Brazilian Reais)**

<b>Line code</b>	<b>Line item</b>	<b>Current Quarter 03/31/2012</b>	<b>Prior Year 12/31/2011</b>
1	Total Assets	3,838,649	3,873,498
1.01	Current Assets	328,374	342,387
1.01.01	Cash and Cash Equivalents	210,801	232,385
1.01.02	Short-term Investments	75,611	69,885
1.01.06	Recoverable Taxes	41,791	39,981
1.01.07	Prepaid Expenses	171	136
1.02	Noncurrent Assets	3,510,275	3,531,111
1.02.01	Long-term Assets	552,550	651,019
1.02.01.06	Deferred Taxes	45,137	45,137
1.02.01.08	Related-party Transactions	492,362	593,817
1.02.01.08.04	Others Related-party Transactions	492,362	593,317
1.02.01.09	Other Noncurrent Assets	15,051	12,065
1.02.01.09.03	Deposits	13,549	12,065
1.02.01.09.04	Restricted Cash	1,502	-
1.02.02	Investments	2,111,580	2,103,325
1.02.03	Property, Plant and Equipment	846,078	776,678
1.02.04	Intangible Assets	67	89

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### Individual Interim Financial Statements / Balance Sheets - Liabilities

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 03/31/2012	Prior Year 12/31/2011
2	Total Liabilities and Equity	3,838,649	3,873,498
2.01	Current Liabilities	77,934	89,670
2.01.01	Salaries, Wages and Benefits	30	25
2.01.01.02	Salaries, Wages and Benefits	30	25
2.01.02	Accounts Payable	342	6,353
2.01.03	Taxes Payable	3,305	3,233
2.01.04	Short-term Debt	73,411	79,475
2.01.05	Other Current Liabilities	846	584
2.01.05.02	Other	846	584
2.01.05.02.01	Dividends Payable	584	584
2.01.05.02.04	Other Liabilities	262	-
2.02	Noncurrent Liabilities	1,533,193	1,577,917
2.02.01	Long-term Debt	1,309,452	1,347,300
2.02.02	Taxes Payable	223,741	230,617
2.02.02.01	Liabilities with Related-party Transactions	216,244	222,725
2.02.02.02	Other	7,497	7,892
2.02.02.02.03	Other Current Liabilities	7,497	7,892
2.03	Consolidated Equity	2,227,522	2,205,911
2.03.01	Capital	2,284,549	2,284,549
2.03.01.01	Issued Capital	2,316,500	2,316,500
2.03.01.02	Cost on Issued Shares	(31,951)	(31,951)
2.03.02	Capital Reserves	264,427	260,098
2.03.02.01	Premium on Issue of Shares	31,076	31,076
2.03.02.02	Special Reserve Goodwill	29,187	29,187
2.03.02.05	Treasury Shares	(51,377)	(51,377)
2.03.02.06	Advance for Future Capital Increase	183,189	182,610
2.03.02.07	Share-based Payments	72,352	68,602
2.03.05	Accumulated Losses	(300,872)	(259,468)
2.03.06	Other Comprehensive Income	(20,582)	(79,268)

**Individual Interim Financial Statements /Income Statement****(In Thousands of Brazilian Reais)**

Line code	Line item	Current Quarter Prior Year YTD	
		01/01/2012 to 03/31/2012	01/01/2012 to 03/31/2012
3.04	Operating Expenses/Income	(47,399)	72,682
3.04.02	General and administrative expenses	(4,163)	(10,409)
3.04.04	Other operating expenses	6,743	-
3.04.06	Equity in subsidiaries	(49,979)	83,091
3.05	Income Before Income Taxes and Financial Income/Expenses	(47,399)	72,682
3.06	Finance Income/Expenses	7,064	(3,233)
3.06.01	Financial income	38,712	25,069
3.06.01.01	Financial income	11,519	7,041
3.06.01.02	Exchange variation	27,193	18,028
3.06.02	Financial expenses	(31,648)	(28,302)
3.07	Income Before Income Taxes	(40,335)	69,449
3.08	Income Tax (Expenses)	(1,069)	(53)
3.08.01	Current	(1,069)	(53)
3.09	Profit from Continuing Operations	(41,404)	69,396
3.11	Profit (Loss) for the Period	(41,404)	69,396

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

Line code	Line item	Current Quarter	Prior Year YTD
		01/01/2012 to 03/31/2012	01/01/2012 to 03/31/2012
4.01	Net Profit (Loss) for the Period	(41,404)	69,396
4.02	Other Comprehensive Income	58,686	15,283
4.03	Comprehensive Income for the period	17,282	84,679

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

In Thousands of Brazilian Reais)

Line code	Line item	Current YTD	Prior Year YTD
		01/01/2012 to 03/31/2012	01/01/2011 to 03/31/2011
6.01	Net Cash Provided by (Used in) Operating Activities	(28,255)	(3,147)
6.01.01	Cash Flows from Operating Activities	21,063	(74,589)
6.01.01.01	Depreciation and Amortization	22	22
6.01.01.03	Equity in subsidiaries	49,979	(83,091)
6.01.01.04	Shared-based Payments	3,750	7,742
6.01.01.05	Exchange and Monetary Variations, Net	(27,193)	(18,028)
6.01.01.06	Interests on Loans, Net	29,560	27,067
6.01.01.08	Interests Paid	(33,986)	(8,248)
6.01.01.09	Income Tax Paid	(1,069)	(53)
6.01.02	Changes Assets and Liabilities	(7,914)	2,046
6.01.02.01	Deposits	(1,484)	(2,121)
6.01.02.02	Prepaid Expenses, Recovery Taxes and others	(1,380)	(13)
6.01.02.04	Tax Obligation	746	123
6.01.02.07	Others Liabilities	215	5,898
6.01.02.08	Accounts Payable	(6,011)	(1,841)
6.01.03	Other	(41,404)	69,396
6.01.03.01	Net Income (loss) for the Period	(41,404)	69,396
6.02	Net Cash Used in Investing Activities	(78,704)	(56,069)
6.02.01	Short-term Investments	-	(2,070)
6.02.02	Restricted Cash	(7,227)	-
6.02.03	Property, Plant and Equipment	(71,477)	(53,999)



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6.03	Net Cash Generated by Financing Activities	85,375	10,452
6.03.02	Payments of Debts	-	(44,584)
6.03.03	Credit with related parties	84,796	54,229
6.03.04	Capital increase	-	807
6.03.05	Advance for Future Capital Increase	579	-
6.05	Net Decrease in Cash and Cash Equivalents	(21,584)	(48,764)
6.05.01	Cash and Cash Equivalents at Beginning of the Period	232,385	229,436
6.05.02	Cash and Cash Equivalents at End of the Period	210,801	180,672

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**Individual Interim Financial Statements / Statements of Changes in Equity – From 01/01/2012 to 03/31/2012**

(In Thousands of Brazilian Reais)

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHENSIVE INCOME
5.01	Opening Balance	2,284,549	260,098	-	(259,468)	(79,468)
5.03	Adjusted Balance	2,284,549	260,098	-	(259,468)	(79,468)
5.04	Shareholders Capital Transactions	-	4,329	-	-	-
5.04.08	Advance for Future Capital Increase	-	579	-	-	-
5.04.09	Stock Option	-	3,750	-	-	-
5.05	Total Other Comprehensive Income	-	-	-	(41,404)	58,404
5.05.02	Total Comprehensive Income	-	-	-	(41,404)	58,404
5.05.02.06	Losses for the Period	-	-	-	(41,404)	-
5.05.02.07	Other Comprehensive Income	-	-	-	-	58,404
5.07	Closing Balance	2,284,549	264,427	-	(300,872)	(20,068)

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**Individual Interim Financial Statements / Statement of Changes in Equity – From 01/01/2011 to 03/31/2011****(In Thousands of Brazilian Reais)**

<b>LINE CODE</b>	<b>LINE ITEM</b>	<b>CAPITAL STOCK</b>	<b>CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES</b>	<b>INCOME RESERVES</b>	<b>ACCUMULATED LOSSES</b>	<b>OTHER COMPREHENSIVE INCOME</b>
5.01	Opening Balance	2,296,461	92,103	529,532	(37,462)	
5.03	Adjusted Balance	2,296,461	92,103	529,532	(37,462)	
5.04	Shareholders Capital Transactions	807	7,742	-	-	
5.04.08	Capital Increase the option to purchase shares	807	-	-	-	
5.04.09	Stock Option	-	7,742	-	-	
5.04.10	Total Other Comprehensive Income	-	-	-	-	
5.05	Total Comprehensive Income	-	-	-	69,396	
5.05.01	Profit for the Period	-	-	-	69,396	
5.07	Closing Balance	2,297,268	99,845	529,532	31,934	

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### Individual Interim Financial Statements / Statements of Value Added

(In Thousands of Brazilian Reais)

Account Code	Account Description	Current YTD 01/01/2012 to 03/31/2012	Prior Year YTD 01/01/2011 to 03/31/2011
7.01	Revenues	6,743	-
7.01.02	Other Income	6,743	-
7.02	Acquired from Third Parties	397	(1,709)
7.02.02	Materials, Energy, Outside Services and Other	397	(1,709)
7.03	Gross Value Added	7,140	(1,709)
7.04	Retentions	(22)	(22)
7.04.01	Depreciation, Amortization and Exhaustion	(22)	(22)
7.05	Added Value Produced	7,118	(1,731)
7.06	Value Added Received in Transfer	(38,460)	90,132
7.06.01	Equity equivalence result	(49,979)	83,091
7.06.02	Finance income	11,519	7,041
7.07	Total Wealth for Distribution (Distributed)	(31,342)	88,401
7.08	Wealth for Distribution (Distributed)	(31,342)	88,401
7.08.01	Employees	4,136	8,122
7.08.02	Taxes	1,471	609
7.08.03	Third Part Capital Remuneration	4,455	10,274
7.08.05	Other	(41,404)	69,396

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### Consolidated Interim Financial Statements / Balance Sheets – Assets

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 03/31/2012	Prior Year 12/31/2011
1	Total Assets	10,491,333	10,655,141
1.01	Current Assets	3,031,573	3,138,303
1.01.01	Cash and Cash Equivalents	1,314,624	1,230,287
1.01.02	Short-term Investments	722,445	1,009,068
1.01.03	Trade Receivables	376,485	354,134
1.01.04	Inventories	144,265	151,023
1.01.06	Recoverable Taxes	178,673	212,998
1.01.07	Prepaid Expenses	83,518	93,797
1.01.08	Other Current Assets	211,563	86,996
1.01.08.03	Others	211,563	86,996
1.01.08.03.01	Restricted Cash	89,036	8,554
1.01.08.03.02	Deposits	37,335	35,082
1.01.08.03.03	Other Credits	41,920	39,147
1.01.08.03.04	Rights from derivative transactions	43,272	4,213
1.02	Noncurrent Assets	7,459,760	7,516,838
1.02.01	Long-term Assets	1,728,051	1,842,411
1.02.01.06	Deferred Taxes	1,057,663	1,086,990
1.02.01.07	Prepaid Expenses	42,571	44,964
1.02.01.09	Other Noncurrent Assets	627,817	710,457
1.02.01.09.01	Other Noncurrent Assets	8,753	14,399
1.02.01.09.03	Restricted Cash	30,642	100,541
1.02.01.09.04	Deposits	588,422	595,517
1.02.03	Property, Plant and Equipment	3,948,411	3,890,470
1.02.03.01	Property, Plant and Equipment	1,603,265	1,513,236
1.02.03.01.01	Other Flight Equipment	976,371	955,306
1.02.03.01.02	Advance of Property, Plant and Equipment Acquisition	432,098	365,067
1.02.03.01.04	Others	194,796	192,863
1.02.03.02	Lease Property, Plant and Equipment	2,345,146	2,377,234
1.02.03.02.01	Lease Property, Plant and Equipment	2,345,146	2,377,234
1.02.04	Intangible Assets	1,783,298	1,783,957
1.02.04.01	Intangible Assets.	1,720,189	1,241,655
1.02.04.02	Goodwill	63,109	542,302

**Consolidated Interim Financial Statements / Balance Sheets - Liabilities****(In Thousands of Brazilian Reais)**

<b>Line code</b>	<b>Line item</b>	<b>Current Quarter 03/31/2012</b>	<b>Prior Year 12/31/2011</b>
2	Total Liabilities and Equity	10,491,333	10,655,141
2.01	Current Liabilities	2,424,179	3,595,665
2.01.01	Salaries, Wages and Benefits	244,710	250,030
2.01.02	Accounts Payable	378,035	414,563
2.01.03	Taxes Payable	79,970	76,736
2.01.04	Short-term Debt	469,351	1,552,440
2.01.05	Other Current Liabilities	1,181,209	1,226,328
2.01.05.02	Others	1,181,209	1,226,328
2.01.05.02.01	Dividends Payable	584	584
2.01.05.02.04	Tax and landing fees	211,036	190,029
2.01.05.02.05	Advance Ticket Sales	721,583	744,743
2.01.05.02.06	Customer Loyalty Programs	79,695	71,935
2.01.05.02.07	Advances from Customers	15,063	30,252
2.01.05.02.08	Other Current Liabilities	76,371	73,353
2.01.05.02.09	Liabilities from derivative transactions	76,877	115,432
2.01.06	Provisions	70,904	75,568
2.02	Noncurrent Liabilities	5,839,632	4,853,565
2.02.01	Short-term Debt	4,404,192	3,439,008
2.02.02	Other Current Liabilities	426,256	419,669
2.02.02.02	Others	426,256	419,669
2.02.02.02.03	Customer Loyalty Programs	228,550	214,779
2.02.02.02.05	Taxes Payable	116,955	112,935
2.02.02.02.06	Other Current Liabilities	80,751	91,955
2.02.03	Deferred Taxes	780,145	763,706
2.02.04	Provisions	229,039	231,182
2.03	Consolidated Equity	2,227,522	2,205,911
2.03.01	Capital	2,171,221	2,171,221
2.03.01.01	Issued Capital	2,316,500	2,316,500
2.03.01.02	Cost on Issued Shares	(145,279)	(145,279)
2.03.02	Capital Reserves	264,427	260,098
2.03.02.01	Premium on Issue of Shares	31,076	31,076
2.03.02.02	Special Reserve Goodwill	29,187	29,187
2.03.02.05	Treasury Shares	(51,377)	(51,377)
2.03.02.06	Advance for Future Capital Increase	183,189	182,610
2.03.02.07	Share-based Payments	72,352	68,602
2.03.05	Accumulated Losses	(187,544)	(146,140)
2.03.06	Other Comprehensive Income	(20,582)	(79,268)

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### Consolidated Interim Financial Statements /Income Statement

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 01/01/2012 to 03/31/2012	Prior Year YTD 01/01/2011 to 03/31/2011
3.01	Sales and services revenue	2,166,068	1,895,722
3.01.01	Passenger	1,924,254	1,703,848
3.01.02	Cargo and Other	241,814	191,874
3.02	Cost of Sales and Services	(1,920,875)	(1,481,992)
3.03	Gross Revenue	245,193	413,730
3.04	Operating Expenses/Income	(237,931)	(278,460)
3.04.01	Selling expenses	(140,538)	(149,435)
3.04.01.01	Marketing expenses	(140,538)	(149,435)
3.04.02	General and Administrative expenses	(104,136)	(129,025)
3.04.04	Other operational income	6,743	-
3.05	Income Before Income Taxes and Financial Income/Expenses	(7,262)	135,270
3.06	Financial Income/Expenses	(23,211)	(25,806)
3.06.01	Financial income	176,529	168,656
3.06.01.01	Income on Investments	103,832	98,871
3.06.01.02	Exchange variation, net	72,697	69,785
3.06.02	Financial expenses	(199,740)	(194,462)
3.07	Income Before Income Taxes	(15,949)	109,464
3.08	Income Tax (Expenses)	(25,455)	(40,068)
3.08.01	Current	(9,922)	(23,400)
3.08.02	Deferred	(15,533)	(16,668)
3.09	Profit from Continuing Operations	(41,404)	69,396
3.11	Consolidated Profit (Loss) for the Period	(41,404)	69,396
3.11.01	Attributable to Shareholders of the Company	(41,404)	69,396

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### Consolidated Interim Statements of Comprehensive Income

(In Thousands of Brazilian Reais)

Line code	Line item	Current Quarter 01/01/2012 to 03/31/2012	Prior Year YTD 01/01/2011 to 03/31/2011
4.01	Net Consolidated Profit (Loss) for the Period	(41,404)	69,396
4.02	Other Comprehensive Income	58,686	15,283
4.02.01	Available for sale financial assets	-	(487)
4.02.02	Cash Flow Hedges	88,918	23,894
4.02.03	Tax effect	(30,232)	(8,124)
4.03	Consolidated Comprehensive Income for the period	17,282	84,679
4.03.01	Attributable to Shareholders of the Company	17,282	84,679

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

(In Thousands of Brazilian Reais)

Line code	Line item	Current YTD 01/01/2012 to 03/31/2012	Prior Year YTD 01/01/2011 to 03/31/2011
6.01	Net Cash Provided by Operating Activities	357,801	107,992
6.01.01	Cash Flows from Operating Activities	229,190	203,810
6.01.01.01	Depreciation and Amortization	118,982	90,157
6.01.01.02	Allowance for Doubtful Accounts	990	2,647
6.01.01.03	Provisions for contingencies	5,353	1,634
6.01.01.04	Provisions for Onerous Contracts	-	6,151
6.01.01.05	Provision for Inventory Obsolescence	198	(223)
6.01.01.06	Deferred Taxes	15,533	16,668
6.01.01.07	Shared-based Payments	3,750	7,742
6.01.01.08	Exchange and Monetary Variations, Net	(72,436)	(69,783)
6.01.01.09	Interests on loans and other, net	114,605	89,522
6.01.01.10	Unrealized Hedge income, Net of taxes	(19,545)	30,616
6.01.01.11	Provision for Return of Aircraft	-	11,192
6.01.01.12	Others Provision	19,688	4,388

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6.01.01.13	Low non-monetary items	20,540	17,040
6.01.01.14	Mileage Program	21,532	(3,941)
6.01.02	Changes in Assets and Liabilities	170,015	(165,214)
6.01.02.01	Accounts receivable	(38,684)	39,879
6.01.02.02	Inventories	6,560	5,184
6.01.02.03	Deposits	(30,257)	22,675
6.01.02.04	Prepaid Expenses and Recovery Taxes	77,846	(27,255)
6.01.02.05	Other Assets	2,873	(43,691)
6.01.02.06	Accounts Payable	(36,528)	(16,878)
6.01.02.07	Advance ticket sales	(23,161)	(112,886)
6.01.02.09	Salaries, Wages and Benefits	(5,320)	18,659
6.01.02.10	Sales Tax and Landing Fees	21,007	(5,080)
6.01.02.11	Tax Obligation	17,176	50,823
6.01.02.12	Provision	(28,089)	(53,307)
6.01.02.13	Other Liabilities	(8,293)	15,713
6.01.02.14	Interests Paid	(46,627)	(35,650)
6.01.02.15	Income Tax Paid	(9,922)	(23,400)
6.01.02.16	Short term Investments used for trading	286,623	-
6.01.02.17	Advance from Customers	(15,189)	-
6.01.03	Others	(41,404)	69,396
6.01.03.01	Profit (Loss) for the Period	(41,404)	69,396
6.02	Net Cash Used in Investing Activities	(190,979)	(147,678)
6.02.01	Short term Investments	-	(26,892)
6.02.02	Restricted Cash	(10,583)	1,316
6.02.03	Property, Plant and Equipment	(169,441)	(120,915)
6.02.04	Intangible Assets	(10,955)	(1,187)
6.03	Net Cash Generated by Financing Activities	(86,502)	(119,087)
6.03.02	Debt Increase	110,583	85,133
6.03.03	Payments of Debt	(197,664)	(205,027)
6.03.04	Capital increase	-	807
6.03.05	Advance for Future Capital Increase	579	-
6.04	Exchange Variation on Cash and Cash Equivalents	4,017	531
6.05	Net Decrease in Cash and Cash Equivalents	84,337	(158,242)
6.05.01	Cash and Cash Equivalents at Beginning of the Period	1,230,287	1,955,858
6.05.02	Cash and Cash Equivalents at End of the Period	1,314,624	1,797,616

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SA

Version: 1

**Consolidated Interim Financial Statements / Statements of Changes in Equity – From 01/01/2012 to 03/31/2012**

**(In Thousands of Brazilian Reais)**

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHEN INCOME
5.01	Opening Balance	2,171,221	260,098	-	(146,140)	(7
5.03	Adjusted Balance	2,171,221	260,098	-	(146,140)	(7
5.04	Shareholders Capital Transactions	-	579	-	-	
5.04.08	Increase in advances for future capital	-	579	-	-	
5.05	Total Comprehensive Income	-	3,750	-	(41,404)	
5.05.02	Total Other Comprehensive Income	-	3,750	-	(41,404)	
5.05.02.06	Other Comprehensive Income	-	-	-	-	
5.05.02.07	Accumulated Losses	-	-	-	(41,404)	
5.05.02.08	Stock Option	-	3,750	-	-	
5.07	Closing Balance	2,171,221	264,427	-	(187,544)	(2

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ITR - Quarterly Information – 06/30/2011 – GOL LINHAS AÉREAS INTELIGENTES  
SA

Version: 1

**Consolidated Interim Financial Statements / Statement of Changes in Equity – From 01/01/2011 to 03/31/2011**

(In Thousands of Brazilian Reais)

LINE CODE	LINE ITEM	CAPITAL STOCK	CAPITAL RESERVES, OPTIONS GRANTED AND TREASURE SHARES	INCOME RESERVES	ACCUMULATED LOSSES	OTHER COMPREHENSIVE INCOME
5.01	Opening Balance	2,183,133	92,103	642,860	(37,462)	11,
5.03	Adjusted Balance	2,183,133	92,103	642,860	(37,462)	11,
5.04	Shareholders Capital Transactions	807	7,742	-	-	15,
5.04.08	Increase in advances for future capital	807	-	-	-	
5.04.09	Stock Option	-	7,742	-	-	
5.04.10	Total Other Comprehensive Income	-	-	-	-	15,
5.05	Total Other Comprehensive Income	-	-	-	69,396	
5.05.01	Accumulated Losses	-	-	-	69,396	
5.07	Accumulated Losses	2,183,940	99,845	642,860	31,934	26,

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Version: 1

**Consolidated Interim Financial Statements / Statements of Value Added**

(In Thousands of Brazilian Reais)

Account Code	Account Description	Current YTD 01/01/2012 to 03/31/2012	Prior Year YTD 01/01/2011 to 03/31/2011
7.01	Revenues	2.275,190	1.978.373
7.01.02	Other Revenues	2.276,180	1.981.020

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7.01.02.01	Passenger, cargo and other passenger revenues	2,269,437	1,981,020
7.01.02.02	Other Operational Revenues	6,743	-
7.01.04	Provision/Reversion of Doubtful Accounts	(990)	(2,647)
7.02	Acquired from Third Parties	(1,446,123)	(1,117,980)
7.02.02	Materials, Energy, Outside Services and Other	(379,793)	(342,728)
7.02.04	Others	(1,066,330)	(775,252)
7.02.04.01	Fuel and Lubricant suppliers	(966,464)	(677,588)
7.02.04.02	Aircraft Insurance	(7,947)	(8,441)
7.02.04.03	Sales and Marketing	(91,919)	(89,223)
7.03	Gross Value Added	829,067	860,393
7.04	Retentions	(118,982)	(90,157)
7.04.01	Depreciation, Amortization and Exhaustion	(118,982)	(90,157)
7.05	Wealth Created	710,085	770,236
7.06	Value Added Received in Transfer	103,832	98,871
7.06.02	Finance income	103,832	98,871
7.07	Total Wealth for Distribution (Distributed)	813,917	869,107
7.08	Wealth for Distribution (Distributed)	813,917	869,107
7.08.01	Employees	407,327	359,438
7.08.02	Taxes	179,269	187,352
7.08.03	Third Part Capital Remuneration	268,725	252,921
7.08.03.02	Rents	141,682	128,244
7.08.03.03	Other	127,043	124,677
7.08.03.03.01	Lenders	127,043	124,677
7.08.05	Others	(41,404)	69,396

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL INFORMATION RELATED TO THE FIRST QUARTER ENDED ON MARCH 31, 2012

(The Individual and Consolidated Interim Financial Information as of March 31, 2012 were reviewed by Independent Auditors on the extent described on the Report on Review of Interim Financial Information dated on May 03, 2012)

(In Thousands of Reais – R\$, except when indicated otherwise)

**São Paulo, May 3, 2012** – GOL Linhas Aéreas Inteligentes S.A., “GLAI”, (BM&FBovespa: GOLL4 and NYSE: GOL), (S&P: B+; Fitch: B+, Moody`s: B3), the largest low-cost and low-fare airline in Latin America, announces today its results for the first quarter of 2012 (1Q12). All the information herein is presented in accordance with International Financial Reporting Standards (IFRS) and in Brazilian Reais (R\$), and all comparisons are with the first quarter of 2011 (1Q11). All information related to the 1Q11 considers the financial statements filed on March 27, 2012, as Notice to the Market announced on the same date. The quarter's results are consolidated and incorporate 100% of Webjet's results.

### **Message from Management**

*Confidence and determination are the Company's watchwords at the moment – confidence that GOL is on the right path and determination to do whatever it takes to recover positive margins.*

*GOL is announcing its results for the first quarter of 2012, with the adoption of measures to bring its capacity and cost structure in line with the new Brazil and global macroeconomic situation.*

*At the beginning of March, GOL and Webjet announced a reduction of around 100 flights in order to keep domestic supply in 2012 flat in relation to the previous year, compatible with the new domestic demand scenario. Today, however, GOL announced that its new target for 2012 is to reduce domestic supply by up to 2% over 2011. The Company is determined to do everything possible to help discipline and rationalize a market that has been growing in an unsustainable manner, a situation that could well jeopardize the health of the industry in the midterm.*

*First-quarter CASK ex-fuel of 8.63 cents (R\$) reflects the Company's efforts to reduce operating costs in 2011 and at the beginning of 2012. Low costs have always constituted GOL's main competitive advantage. The first figures of the year show that the measures has produced results. Additional cost optimization projects are being implemented and the Company is confident in the success of its strategy.*

*GOL and Webjet's results, despite all the cost pressure from current oil prices and the unfavorable Real/Dollar exchange rate, underlines Company's confidence in the low-cost model and opens new opportunities for synergies and improved practices in both airlines.*

*GOL closed 1Q12 with a cash position of R\$2.2 billion and no refinancing pressure for the next three years, factors have contributed to the implementation of the Company's strategy in an adverse economic scenario. GOL will continue to focus on maintaining high liquidity and an appropriate debt profile in the coming quarters..*

*GOL is constantly evaluating opportunities for augmenting its platform and increasing passenger services. This quarter, GOL NO AR (GOL ON AIR), the free on-board entertainment service was available on 40% of GOL' unit flights, representing around 350 departures per day. The on-board sales service also continued to expand and is already available on around 250 daily flights.*

*In line with its pursuit of additional revenue sources, the Company received authorization from Anac (Brazil's Civil Aviation Authority) to undertake conventional and electrostatic painting, weighing and recalculation services for other aircraft models belonging to other airlines in its Maintenance Center at Confins Airport in Belo Horizonte.*

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GOL's strategy remains the same – prioritizing simplicity above everything else. Once again GOL's team has demonstrated confidence, determination and commitment, always aligned with its values: safety, focus on the client, sustainability, innovation and profitability.

These are the attitudes that are making GOL increasingly the best company to fly with, work for and invest in.

**Constantino de Oliveira Junior**

*Founder and CEO of GOL Linhas Aéreas Inteligentes S.A.*

**AVIATION MARKET – INDUSTRY**

**Domestic aviation industry supply and demand increased by 11.3% and 7.1%, respectively, over 1Q11**, with an average load factor of 69.4%, versus 72.1% in 1Q11. The fact that supply growth lagged demand growth in a quarter with the highest passenger traffic volume of the year, confirms the change in the industry's behavior, especially that of its leading players as they pursued route profitability in a scenario characterized by substantial pressure on operating costs.

ASK – Industry	<b>39.3</b>	36.3	8.2%	38.8	1.2%
RPK - Industry	<b>28.2</b>	26.5	6.1%	27.3	3.1%
Load Factor - Industry	<b>71.7%</b>	73.1%	-1.4pp	70.4%	+1.4pp
ASK – Industry	<b>31.1</b>	27.9	11.3%	30.5	1.9%
RPK - Industry	<b>21.5</b>	20.1	7.1%	20.8	3.4%
Load Factor - Industry	<b>69.4%</b>	72.1%	-2.7pp	68.4%	+1.0pp
ASK – Industry	<b>8.2</b>	8.4	-2.2%	8.3	-1.7%
RPK - Industry	<b>6.6</b>	6.4	3.0%	6.5	2.1%
Load Factor - Industry	<b>80.6%</b>	76.5%	+4.1pp	77.5%	+3.0pp

Data from the Brazilian Civil Aviation Agency (Anac). The 1Q11 operating figures were recalculated in accordance with the current DCA Manual.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL INFORMATION RELATED TO THE FIRST QUARTER ENDED ON MARCH 31, 2012

(The Individual and Consolidated Interim Financial Information as of March 31, 2012 were reviewed by Independent Auditors on the extent described on the Report on Review of Interim Financial Information dated on May 03, 2012)

(In Thousands of Reais – R\$, except when indicated otherwise)

## AVIATION MARKET – GOL

The information below refers to GOL's route network (excluding Webjet):

ASK - GOL	<b>12.2</b>	12.2	0.3%	12.6	-3.5%
RPK - GOL	<b>8.1</b>	8.6	-5.9%	8.1	-0.1%
Load Factor - GOL	<b>66.6%</b>	71.0%	-4.4pp	64.3%	+2.2 pp
ASK - GOL	<b>11.1</b>	10.7	3.6%	11.6	-3.8%
RPK - GOL	<b>7.4</b>	7.8	-4.7%	7.5	-1.2%
Load Factor - GOL	<b>66.5%</b>	72.2%	-5.8pp	64.7%	+1.8 pp
ASK - GOL	<b>1.1</b>	1.4	-24.4%	1.1	0.6%
RPK - GOL	<b>0.7</b>	0.9	-16.7%	0.6	12.8%
Load Factor - GOL	<b>67.7%</b>	61.4%	+6.3pp	60.4%	+7.3 pp

Data from the Brazilian Civil Aviation Agency (Anac). The 1Q11 operating figures were recalculated in accordance with the current DCA Manual.

## SUPPLY (ASK)

**GOL's domestic route network** recorded a 3.6% upturn in supply over 1Q11, chiefly due to the increase in the number of aircraft (120 aircraft in 1Q12, versus 115 in 1Q11). Supply was also partially impacted by the 3.6% reduction in productivity from 13.3 block hours/day in 1Q11 to 12.9 block hours/day in 1Q12, and the 4.4% reduction in the average stage length from 930 km to 889 km in the same period. In March 2012, the Company announced an initial cutback of around 70 flights on both GOL's and Webjet's routes. However, this figure is now close to 100 flights. The discontinuation criteria were: (i) flights with low profitability; (ii) flights with longer stretches and; (iii) night flights (early hours of the morning). **The Company's target is to cut domestic supply by 2% in 2012.**

In the same period, **international supply fell by 24.4%** due to: (i) the discontinuation of international charter flights due to the return of three B767 aircraft; and (ii) the discontinuation of flights to Bogotá, in Colombia.

## DEMAND (RPK) and LOAD FACTOR

**GOL's domestic demand fell by 4.7% over 1Q11**, chiefly due to the slowing of Brazil's economy, together with the 2.5% upturn in consolidated yields. **Demand on GOL's international route network declined by 16.7% year-on-year**, primarily due to the discontinuation of flights to Bogotá, Colombia, and the winding up of international charter flights with the B767 aircraft.

As a result of the above, GOL's load factor averaged 66.6% in 1Q12, 4.4 p.p. down on the 71.0% reported in 1Q11.

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(In Thousands of Reais – R\$, except when indicated otherwise)

### CONSOLIDATED OPERATING INDICATORS (GOL and Webjet)

<b>ASK (in Bn)</b>	<b>14.0</b>	<b>12.2</b>	<b>15.1%</b>	<b>14.3</b>	<b>-2.0%</b>
<i>GOL</i>	12.2	12.2	0.3%	12.6	-3.5%
<i>Webjet</i>	1.8	-	na	1.6	9.4%
<b>RPK (in Bn)</b>	<b>9.5</b>	<b>8.6</b>	<b>10.2%</b>	<b>9.3</b>	<b>1.9%</b>
<i>GOL</i>	8.1	8.6	-5.9%	8.1	-0.1%
<i>Webjet</i>	1.4	-	na	1.2	15.3%
<b>Load Factor</b>	<b>67.9%</b>	<b>71.0%</b>	<b>-3.0%</b>	<b>65.4%</b>	<b>2.6%</b>
<i>GOL</i>	66.6%	71.0%	-4.4%	64.3%	2.2%
<i>Webjet</i>	77.2%	-	na	73.2%	4.0%
<b>Revenue Passengers ('000)</b>	<b>9,904</b>	<b>8,595</b>	<b>15.2%</b>	<b>10,005</b>	<b>-1.0%</b>
<i>GOL</i>	8,467	8,595	-1.5%	8,656	-2.2%
<i>Webjet</i>	1,437	-	na	1,348	6.5%
<b>Productivity (Block Hour/Day)</b>	<b>12.6</b>	<b>13.3</b>	<b>-5.6%</b>	<b>13.0</b>	<b>-3.2%</b>
<i>GOL</i>	12.9	13.3	-3.6%	13.3	-3.4%
<i>Webjet</i>	11.2	-	na	11.4	-1.9%
<b>Departures (000)</b>	<b>94,090</b>	<b>75,614</b>	<b>24.4%</b>	<b>96,328</b>	<b>-2.3%</b>
<i>GOL</i>	80,111	75,614	5.9%	82,065	-2.4%
<i>Webjet</i>	13,979	-	na	14,263	-2.0%
<b>Stage Length (km)</b>	<b>881</b>	<b>930</b>	<b>-5.3%</b>	<b>889</b>	<b>-0.9%</b>
<i>GOL</i>	889	930	-4.4%	906	-1.8%
<i>Webjet</i>	837	-	na	795	5.3%
<b>Average Operating Aircraft</b>	<b>138</b>	<b>111</b>	<b>23.9%</b>	<b>138</b>	<b>-0.2%</b>
<i>GOL</i>	115	111	3.6%	116	-0.9%
<i>Webjet</i>	23	-	na	22	3.2%
<b>Fuel Consumption (mm)</b>	<b>446</b>	<b>382</b>	<b>16.7%</b>	<b>462</b>	<b>-3.6%</b>
<i>GOL</i>	379	382	-0.6%	397	-4.4%
<i>Webjet</i>	66	-	na	65	1.1%
<b>Employee</b>	<b>20,548</b>	<b>18,706</b>	<b>9.8%</b>	<b>20,525</b>	<b>0.1%</b>



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<i>GOL</i>	<i>18,805</i>	<i>18,706</i>	<i>0.5%</i>	<i>18,781</i>	<i>0.1%</i>
<i>Webjet</i>	<i>1,743</i>	<i>-</i>	<i>na</i>	<i>1,744</i>	<i>-0.1%</i>

The 1Q11 operating figures were recalculated in accordance with the current DCA Manual.

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL INFORMATION RELATED TO THE FIRST QUARTER ENDED ON MARCH 31, 2012

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(In Thousands of Reais – R\$, except when indicated otherwise)

## GOL AND WEBJET'S FLEET

The Company closed the first quarter with a total fleet of 124 B737-700 and 800 NG aircraft with an average age of 7.0 years, plus 24 B737-300s, with an average age of 19.0 years. In 1Q12, the Company took delivery of one aircraft under an operational leasing contract. No aircraft were returned in the period.

The Company leases its fleet through a combination of financial and operational leases. Out of the total of 151 aircraft, 100 were under operational leases, 45 were under financial leases, and six are owned by the Company. GOL has purchase options on 39 of the 45 aircraft when their leasing contracts terminate. **In 2012, the increase in the two companies' combined seat supply will not exceed 2.0%, the target being a 2% reduction.**

The GOL unit closed the quarter with 120 operational aircraft (excluding the three Boeing 767-300s), 115 of which were actively flying in the period (versus an average of 111 in 1Q11). The Webjet unit ended the period with 28 operational aircraft, 23 of which actively flying, as shown in the table on page 5.

<b>Consolidated Fleet</b>	<b>151</b>	<b>125</b>	<b>26</b>	<b>150</b>	<b>1</b>
737-300	24	3	21	24	-
737-700	43	42	1	43	-