

Gol Intelligent Airlines Inc.  
Form 6-K  
August 10, 2010

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

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**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 August, 2010**

**(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

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

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**QUARTERLY INFORMATION - ITR**

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**COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

registration with CVM SHOULD not BE CONSTRUED AS AN EVALUATION of the company.

company management is responsible for the information provided.

## 01.01 - IDENTIFICATION

1 - CVM CODE

**01956-9**

2 - COMPANY NAME

**GOL LINHAS AÉREAS  
INTELIGENTES S.A.**

3 - CNPJ (Corporate Taxpayer s ID)

**06.164.253/0001-87**

4 - NIRE (Corporate Registry ID)

**35300314441**

## 01.02 - HEADQUARTERS

1 - ADDRESS

RUA TAMOIOS, 246

3 - ZIP CODE

04630-000

6 - AREA  
CODE

011

11 - AREA  
CODE

011

15 - E-MAIL

2 - DISTRICT

JD. AEROPORTO

5 - STATE

SP

7 - TELEPHONE

2128-4700

12 - FAX

5098-7888

8 - TELEPHONE

-

13 FAX

-

9 - TELEPHONE

-

14 - FAX

-

10 - TELEX

-

RI@GOLNAWEB.COM.BR

## 01.03 - INVESTOR RELATIONS OFFICER (Company Mailing Address)

1- NAME

LEONARDO PORCIUNCULA GOMES PEREIRA

2 - ADDRESS

3 - DISTRICT

PÇA COMANDANTE LINEU GOMES S/N P3

JD. AEROPORTO

3 - ZIP CODE

4 - CITY

5 - STATE

04626-020

SÃO PAULO

SP

6 - AREA  
CODE

7 - TELEPHONE

8 - TELEPHONE

9 - TELEPHONE

10 - TELEX

011

2128-4700

-

-

11 - AREA  
CODE

12 - FAX

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14 - FAX

011

5098-7888

-

-

15 - E-MAIL

RI@GOLNAWEB.COM.BR

## 01.04 - ITR REFERENCE AND AUDITOR INFORMATION

CURRENT YEAR

CURRENT QUARTER

PREVIOUS QUARTER

1 -

2 - END

3 -

4 -

5 - END

6 -

7 -

8 - END

BEGINNING

12/31/2010

QUARTER

BEGINNING

04/01/2010

QUARTER

BEGINNING

12/31/2009

01/01/2010

2

04/01/2010

06/30/2010

4

10/01/2009

12/31/2009

**09 - INDEPENDENT ACCOUNTANT**

DELOITTE TOUCHE TOHMATSU AUDITORES  
INDEPENDENTES

**11 - TECHNICIAN IN CHARGE**

JOSÉ DOMINGOS DO PRADO

**10 - CVM CODE**

00385-9

**12 - TECHNICIAN S CPF (INDIVIDUAL  
TAXPAYER S REGISTER)**

022.486.308-83

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**01.01 - IDENTIFICATION**

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**01.05 - CAPITAL STOCK**

Number of Shares 1 - CURRENT QUARTER 2 - PREVIOUS QUARTER 3 - SAME QUARTER, PREVIOUS YEAR

(in thousands)	06/30/2010	12/31/2009	06/30/2009
<b>Paid-in Capital</b>			
1 - Common	137,033	133,199	114,197
2 - Preferred	133,198	132,140	114,197
3 - Total	270,231	265,339	228,394
<b>Treasury Stock</b>			
4 - Common	0	0	0
5 - Preferred	454	454	1,574
6 - Total	454	454	1,574

**01.06 - COMPANY PROFILE**

**1 - TYPE OF COMPANY**

01.06 - COMPANY PROFILE

Commercial, Industrial and Others

**2 - STATUS**

Operational

**3 - NATURE OF OWNERSHIP**

Domestic Private Company

**4 - ACTIVITY CODE**

3140 Holding Company Transportation and Logistics Services

**5 - MAIN ACTIVITY**

EQUITY INTEREST MANAGEMENT

**6 - CONSOLIDATION TYPE**

**7 - TYPE OF REPORT OF INDEPENDENT AUDITORS**

## **01.07 - COMPANIES NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS**

1 2 - CNPJ (Corporate Taxpayer s 3 - COMPANY NAME  
ITEM ID)

## **01.08 - CASH DIVIDENDS APPROVED AND/OR PAID DURING AND AFTER THE QUARTER**

1 ITEM	2 - EVENT	3 APPROVAL	4 - TYPE	5 - DATE OF PAYMENT	6 - TYPE OF SHARE	7 - AMOUNT PER SHARE
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**COMMERCIAL, INDUSTRY & OTHER  
TYPES OF COMPANY**

**01.01 IDENTIFICATION**

1 - CVM  
CODE

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(Corporate  
Taxpayer s ID)

01956-9

GOL LINHAS AÉREAS INTELIGENTES S.A.

06.164.253/0001-87

**01.09 - SUBSCRIBED CAPITAL AND CHANGES IN THE  
CURRENT YEAR**

1 - ITEM	2 - DATE OF CHANGE	3 - CAPITAL STOCK	4 - AMOUNT OF CHANGE	5 - NATURE OF CHANGE	7 - NUMBER OF SHARES ISSUED	8 - SHARE PRICE WHEN ISSUED
		(in thousands of reais)	(in thousands of reais)		(Thousands)	(in Reais)
17	01/19/2010	2,062,272	305	STOCK OPTION	29,532	10.3400000000
18	02/28/2010	2,062,272	83	STOCK OPTION	7,980	10.4100000000
19	03/31/2010	2,062,272	75	STOCK OPTION	7,090	10.5300000000



## 01.10 - INVESTOR RELATIONS OFFICER

1 DATE 2 SIGNATURE

3

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**COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY****01.01 - IDENTIFICATION**

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01956-9    GOL LINHAS AÉREAS INTELIGENTES S.A.    06.164.253/0001-87

## **08.01 CONSOLIDATED BALANCE SHEET - ASSETS**

**(in thousands of Reais)**

1 - CODE	2 - DESCRIPTION	3	06/30/2010	4	12/31/2009
1	Total Assets		8,601,342		8,720,120
1.01	Current Assets		2,258,750		2,403,204
1.01.01	Cash and Cash Equivalents		1,589,336		1,441,672
1.01.01.01	Cash and Cash Equivalents		1,517,990		1,382,408
1.01.01.02	Restricted Cash		39,467		18,820
1.01.01.03	Short-term Investments		31,879		40,444
1.01.02	Credits		352,159		605,433
1.01.02.01	Clients		250,460		519,308
1.01.02.01.01	Trade accounts Receivable		250,460		519,308
1.01.02.02	Others		101,699		86,125
1.01.02.02.01	Recoverable taxes, net		101,699		86,125
1.01.03	Inventories, net		166,672		137,959
1.01.04	Others		150,583		218,140
1.01.04.01	Prepaid expenses		109,098		124,728
1.01.04.02	Deposits		1,937		50,429
1.01.04.03	Other Current assets		39,548		42,983
1.02	Non-current Assets		6,342,592		6,316,916
1.02.01	Long-Term Assets		1,774,970		1,759,418

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1.02.01.01	Other Credits	1,766,354	1,742,114
1.02.01.01.01	Deposits	821,939	805,140
1.02.01.01.02	Prepaid expenses	58,887	63,574
1.02.01.01.03	Restricted Cash	33,082	7,264
1.02.01.01.04	Deferred income taxes	852,446	866,136
1.02.01.02	Credits with Related Parties	0	0
1.02.01.02.01	Affiliates	0	0
1.02.01.02.02	Subsidiaries	0	0
1.02.01.02.03	Other Related Parties	0	0
1.02.01.03	Other Non-current Assets	8,616	17,304
1.02.01.03.01	Other credits and values	8,616	17,304
1.02.02	Permanent Assets	4,567,622	4,557,498
1.02.02.01	Investments	0	0
1.02.02.01.01	Affiliates	0	0
1.02.02.01.02	Affiliates - Goodwill	0	0
1.02.02.01.03	Subsidiaries	0	0
1.02.02.02	Property, Plant and Equipment	3,307,274	3,325,713
1.02.02.03	Intangible	1,260,348	1,231,785

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**08.02 CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of Reais)**

1 - CODE	2 DESCRIPTION	3 06/30/2010	4 12/31/2009
2	Total Liabilities	8,601,342	8,720,120
2.01	Current Liabilities	2,123,207	2,439,258
2.01.01	Financial Liabilities	596,759	591,695
2.01.02	Debentures	0	0
2.01.03	Accounts Payable	465,661	362,382
2.01.04	Taxes, Charges and Contributions	71,203	76,331
2.01.04.01	Taxes and landing fees	71,203	76,331
2.01.05	Dividends Payable	577	186,416
2.01.06	Provisions	99,660	158,800
2.01.06.01	Mileage program	71,621	92,541
2.01.06.02	Provision	28,039	66,259
2.01.07	Debts with Related Parties	0	0
2.01.08	Others	889,347	1,063,634
2.01.08.01	Salaries, wages and benefits	205,465	233,162
2.01.08.02	Tax obligations	43,239	57,277
2.01.08.03	Advance ticket sales	429,837	561,347
2.01.08.04	Advances from customers	116,103	126,059
2.01.08.05	Other current liabilities	94,703	85,789
2.02	Non-current Liabilities	3,764,215	3,670,876
2.02.01	Long-Term Liabilities	3,764,215	3,670,876
2.02.01.01	Financial Liabilities	2,673,656	2,542,167
2.02.01.02	Debentures	0	0
2.02.01.03	Provisions	274,380	298,248

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2.02.01.03.01	Smiles Deferred Revenue	208,895	221,414
2.02.01.03.02	Provisions	65,485	76,834
2.02.01.04	Debts with Related Parties	0	0
2.02.01.05	Advances for Future Capital Increase	0	0
2.02.01.06	Others	816,179	830,461
2.02.01.06.01	Advances from customers	46,859	64,087
2.02.01.06.02	Tax obligations	96,764	88,642
2.02.01.06.03	Deferred taxes	561,129	562,303
2.02.01.06.04	Other non-current liabilities	111,427	115,429
2.03	Profit or Loss for Future Period	0	0
2.04	Minors Participation	0	0
2.05	Shareholders Equity	2,713,920	2,609,986
2.05.01	Issued Capital	2,181,801	2,062,272
2.05.02	Capital Reserve	60,263	60,263
2.05.02.01	Share premium	31,076	31,076
2.05.02.02	Subsidiary Goodwill Special Reserve	29,187	29,187
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**08.02 CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of Reais)**

2.05.03	Revaluation Reserve	0	0
2.05.03.01	Own Assets	0	0
2.05.03.02	Subsidiaries/Affiliates	0	0
2.05.04	Accumulated Earnings	618,101	603,724
2.05.04.01	Legal Reserve	39,123	39,123
2.05.04.02	Statutory Reserve	0	0
2.05.04.03	Contingencies Reserve	0	0
2.05.04.04	Realizable Profit	0	0
2.05.04.05	Retained Earnings	557,504	557,504
2.05.04.06	Special for Non-Distributed Dividends	0	0
2.05.04.07	Others Reserves	21,474	7,097
2.05.04.07.01	Share-based payments	33,361	18,984
2.05.04.07.02	Treasury shares	(11,887)	(11,887)
2.05.04.07.03	Share issued cost	0	0
2.05.05	Equity s Evaluation Adjustment	(1,169)	818
2.05.05.01	Adjustments for Securities	(1,169)	818
2.05.05.02	Accumulated Adjustments for Conversion	0	0
2.05.05.03	Adjustments for Business Combination	0	0
2.05.06	Net loss for the period	(145,076)	(117,091)
2.05.07	Advances for Future Capital Increase	0	0
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**09.01 CONSOLIDATED STATEMENT OF INCOME (in thousands of Reais)**

1 - CODE	2 - DESCRIPTION	3	04/01/2010 to 06/30/2010	01/01/2010 to 06/30/2010	04/01/2010 to 06/30/2010
3.01	Operating Revenues		1,590,854	3,320,670	1,394,817
3.01.01	Passangers		1,410,679	2,978,561	1,246,717
3.01.02	Cargo and Other		180,175	342,109	147,099
3.02	Operating Deductions		0	0	0
3.03	Net Operating Revenue		1,590,854	3,320,670	1,394,817
3.04	Cost of Goods and Services Sold		0	0	0
3.05	Operating Revenue Total		1,590,854	3,320,670	1,394,817
3.06	Operating Expenses/Revenue		(1,646,788)	(3,318,924)	(934,107)
3.06.01	Sales		0	0	0
3.06.02	General and Administrative		(1,533,584)	(3,071,980)	(1,304,074)
3.06.02.01	Salaries		(311,568)	(596,008)	(276,717)
3.06.02.02	Aircraft Fuel		(571,697)	(1,122,684)	(429,717)
3.06.02.03	Aircraft Rent		(136,541)	(286,354)	(136,417)
3.06.02.04	Maintenance and Repair Material		(97,371)	(234,368)	(75,856)

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3.06.02.05	Landing Fees	(101,424)	(200,524)	(91,3
3.06.02.06	Sales and Marketing	(88,115)	(170,261)	(86,5
3.06.02.07	Aircraft and Traffic Servicing	(77,191)	(155,296)	(79,7
3.06.02.08	Depreciation and Amortization	(80,370)	(144,130)	(32,4
3.06.02.09	Other Operating Expenses	(69,307)	(162,355)	(95,2
3.06.03	Financial Result	(113,204)	(246,944)	369,
3.06.03.01	Financial Revenues	180,345	448,714	660,
3.06.03.02	Financial Expenses	(293,549)	(695,658)	(290,4
3.06.04	Other Operating Revenues	0	0	
3.06.05	Other Operating Expenses	0	0	
3.06.06	Equity in the Earnings	0	0	
3.07	Profit before income taxes	(55,934)	1,746	459,
3.08	Non-Operating Income	0	0	
3.08.01	Revenues	0	0	
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**09.01 CONSOLIDATED STATEMENT OF INCOME (in thousands of Reais)**

3.08.02 Expenses	0	0	0	0
3.09 Income taxes expenses	(55,934)	1,746	459,885	552,113
3.10 Provision for Income Tax and Social Contribution	11,882	(20,558)	2,493	(264)
3.11 Deferred Income Tax	(7,855)	(9,173)	(108,689)	(136,726)
3.12 Statutory Holding/Contributions	0	0	0	0
3.12.01 Holdings	0	0	0	0
3.12.02 Contributions	0	0	0	0
3.13 Reversal of Interest on Own Capital	0	0	0	0
3.14 Minors Participation	0	0	0	0
3.15 Profit (loss) for the Period	(51,907)	(27,985)	353,689	415,123
No. SHARES, EX-TREASURY (in thousands)	269,777	269,777	226,820	226,820
EARNINGS (LOSS) PER SHARE	(0.19241)	(0.10373)	1.55934	1.83019



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**10.01 CONSOLIDATED STATEMENTS OF CASH FLOWS - INDIRECT METHOD (in thousands of Reais)**

1 - CODE	2 DESCRIPTION	3	04/01/2010 to 06/30/2010	01/01/2010 to
4.01	Net cash provided by (used in) operating activities		253,858	
4.01.01	Cash flows from operating activities		104,429	
4.01.01.01	Net Income (loss) for the period		(51,907)	
4.01.01.02	Depreciation and Amortization		80,370	
4.01.01.03	Allowance for doubtful accounts		1,782	
4.01.01.04	Provision for judicial lawsuits		(18,545)	
4.01.01.05	Provision for Onerous Contracts		358	
4.01.01.06	Deferred income taxes		7,855	
4.01.01.07	Shared-based payments		10,756	
4.01.01.08	Exchange and monetary variations, net		(5,732)	
4.01.01.09	Interests on loans		71,724	
4.01.01.10	Financial instruments, net		25,733	
4.01.01.11	Smiles Deferred Revenues		(25,159)	
4.01.01.12	Return of aircrafts provision		7,194	
4.01.02	Changes in operating assets and liabilities		149,429	
4.01.02.01	Trade and other receivables		65,736	

10.01 CONSOLIDATED STATEMENTS OF CASH FLOWS - INDIRECT METHOD (in thousands of Reais)

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4.01.02.02 Change in Inventories	(13,156)
4.01.02.03 Deposits	20,078
4.01.02.04 Other assets	(372)
4.01.02.05 Prepaid expenses, recoverable taxes and other credits	7,169

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## 10.01 CONSOLIDATED STATEMENTS OF CASH FLOWS - INDIRECT METHOD (in thousands of Reais)

4.01.02.06	Accounts Payable	129,880	103,279	87,834	36,092
4.01.02.07	Advance ticket sales	45,901	(131,510)	64,376	(86,148)
4.01.02.08	Advance from customers	8,385	(27,184)	0	0
4.01.02.09	Salaries, Wages and Benefits	(36,041)	(27,697)	(57,453)	(64,280)
4.01.02.10	Tax obligation	(3,200)	(5,017)	5,374	55,567
4.01.02.11	Insurance	(17,287)	(43,514)	(11,095)	(54,422)
4.01.02.12	Sales Tax and Landing Fees	(1,831)	(5,128)	1,700	(23,051)
4.01.02.13	Other obligations	(15,197)	3,071	81,908	128,369
4.01.02.14	Interests paid	(40,636)	(68,154)	(21,831)	(55,630)
4.01.02.15	Income tax paid	0	(20,558)	0	(264)
4.01.03	Others	0	0	0	0
4.02	Net cash generated by (used in) investing activities	(123,182)	(308,115)	(291,677)	(136,277)
4.02.01	Short term investments	12,472	415	(201,877)	(171,198)
4.02.02	Restricted cash	(20,823)	(46,464)	248	163,099
4.02.03	Purchase of property, plant and equipment	(75,227)	(220,710)	(86,757)	(121,652)
4.02.04	Intangible assets	(39,604)	(41,356)	(3,291)	(6,526)
4.02.05	Short term investments	0	0	0	0
4.03	Net cash generated by (used in) financing activities	(50,433)	14,540	427,053	459,856
4.03.01	Debts	48,799	135,174	379,295	363,943

10.01 CONSOLIDATED STATEMENTS OF CASH FLOWS - INDIRECT METHOD (in thousands of Reais)

4.03.02	Payments of financial leases	(32,459)	(54,324)	(55,689)	(107,618)
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**01.01 - IDENTIFICATION**

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer s ID)
01956-9	GOL LINHAS AÉREAS INTELIGENTES S.A.	06.164.253/0001-87

## **10.01 CONSOLIDATED STATEMENTS OF CASH FLOWS - INDIRECT METHOD (in thousands of Reais)**

4.03.03 Dividends paid	(185,839)	(185,839)	0	0
4.03.04 Capital increase	119,066	119,529	103,447	203,531
4.04 Exchange variation of the cash of subsidiaries abroad	(1,330)	(9,292)	(9,084)	(12,591)
4.05 Net increase (decrease) in cash and cash equivalents	78,913	135,582	17,622	14,414
4.05.01 Cash and cash equivalents at beginning of the period	1,439,077	1,382,408	166,122	169,330
4.05.02 Cash and cash equivalents at end of the period	1,517,990	1,517,990	183,744	183,744





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**11.01 CONSOLIDATED STATEMENTS OF SHAREHOLDERS EQUITY FROM 04/01/2010 TO 06/30/2010 (in thousands of Reais)**

1	CODE	3	5	6	INCOME RES
	2	CAPITAL STOCK	CAPITAL REVALUATION RESERVES		
5.01	Beginning Balance	2,062,735	48,376	0	
5.02	Adjustment of Previous Years	0	0	0	
5.03	Adjusted Balance	2,062,735	48,376	0	
5.04	Net Income / Loss for the period	0	0	0	
5.05	Destinations	0	0	0	
5.05.01	Dividends	0	0	0	
5.05.02	Interest on Shareholders' Equity	0	0	0	
5.05.03	Other Destinations	0	0	0	
5.06	Realization of Retained Earnings	0	0	0	
5.07	Adjustments to Asset Valuation	0	0	0	
5.07.01	Adjustments for Securities	0	0	0	
5.07.02	Accumulated Conversion Adjustments	0	0	0	
5.07.03	Business Combination Adjustments	0	0	0	
5.07.04	Other comprehensive income	0	0	0	
5.08	Increase / Decrease on Capital Stock	119,066	0	0	
5.09	Constitution / Realization of Capital Reserves	0	0	0	

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5.10	Treasury Shares	0	0	0
5.11	Others Equity Transactions	0	0	0
5.12	Others	0	0	0
5.12.01	Share-based payments	0	0	0
5.13	Final Balance	2,181,801	48,376	0

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**11.02 CONSOLIDATED STATEMENTS OF SHAREHOLDERS EQUITY FROM 01/01/2010 TO 06/30/2009 (in thousands of Reais)**

1	CODE	3	5	6	INCOME RES
	2	CAPITAL STOCK	CAPITAL REVALUATION RESERVES		
5.01	Beginning Balance	2,062,272	48,376	0	
5.02	Adjustment of Previous Years	0	0	0	
5.03	Adjusted Balance	2,062,272	48,376	0	
5.04	Net Income / Loss for the period	0	0	0	
5.05	Destinations	0	0	0	
5.05.01	Dividends	0	0	0	
5.05.02	Interest on Shareholders' Equity	0	0	0	
5.05.03	Other Destinations	0	0	0	
5.06	Realization of Retained Earnings	0	0	0	
5.07	Adjustments to Asset Valuation	0	0	0	
5.07.01	Adjustments for Securities	0	0	0	
5.07.02	Accumulated Conversion Adjustments	0	0	0	
5.07.03	Business Combination Adjustments	0	0	0	
5.07.04	Business Combination Adjustments	0	0	0	
5.08	Increase / Decrease on Capital Stock	119,529	0	0	
5.09	Constitution / Realization of Capital Reserves	0	0	0	

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5.10	Treasury Shares	0	0	0
5.11	Others Equity Transactions	0	0	0
5.12	Others	0	0	0
5.12.01	Share-based payments	0	0	0
5.13	Final Balance	2,181,801	48,376	0

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**11.03 - CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2010 AND 2009**

	<b>Three-month period ended</b>		<b>Six-month period</b>	
	<b>June 30,</b>		<b>ended June 30,</b>	
	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
Losses (income) for the period	<b>(51,907)</b>	353,689	<b>(27,985)</b>	415,123
<b>Other comprehensive income (loss)</b>				
Available for sale financial assets	<b>(590)</b>	(2,002)	<b>(913)</b>	2,656
Cash flow hedges	<b>(2,073)</b>	37,909	<b>(1,630)</b>	12,165
Income tax	<b>706</b>	(12,889)	<b>556</b>	(4,136)
	<b>(1,957)</b>	23,018	<b>(1,987)</b>	10,685
<b>Total comprehensive income for the period</b>	<b>(53,864)</b>	376,707	<b>(29,972)</b>	425,808

Transactions of the comprehensive income for the three-month and six-month periods ended on June 30, 2010 and 2009 are provided below:

	<b>Financial assets available for sale</b>	<b>Cash flow hedges</b>	<b>Tax effect</b>	<b>Total comprehensive income (loss)</b>
Balance on March 31, 2009	2,656	(47,518)	16,156	(28,706)

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Losses (profits) realized in financial instruments transferred to the income	-	(25,133)	8,545	(16,588)
Fair value variation	(2,002)	63,042	(21,434)	39,606
Balance on June 30, 2009	<b>654</b>	<b>(9,609)</b>	<b>3,267</b>	<b>(5,688)</b>

	<b>Financial assets available for sale</b>	<b>Cash flow hedges</b>	<b>Tax effect</b>	<b>Total comprehensive income (loss)</b>
Balance on March 31, 2010	1,812	(1,552)	528	788
Losses (profits) realized in financial instruments transferred to the income	-	23,710	(8,060)	15,650
Fair value variation	(590)	(25,783)	8,766	(17,607)
Balance on June 30, 2010	<b>1,222</b>	<b>(3,625)</b>	<b>1,234</b>	<b>(1,169)</b>

	<b>Financial assets available for sale</b>	<b>Cash flow hedges</b>	<b>Tax effect</b>	<b>Total comprehensive income (loss)</b>
Balance on December 31, 2008	(2,002)	(21,774)	7,403	(16,373)
Losses (profits) realized in financial instruments transferred to the income	(1,345)	7,209	(2,452)	3,412
Fair value variation	4,001	4,956	(1,684)	7,273
Balance on June30, 2009	<b>654</b>	<b>(9,609)</b>	<b>3,267</b>	<b>(5,688)</b>

	<b>Financial assets available for sale</b>	<b>Cash flow hedges</b>	<b>Tax effect</b>	<b>Total comprehensive income (loss)</b>
Balance on December 31, 2009	2,135	(1,995)	678	818
Losses (profits) realized in financial instruments transferred to the income	(323)	39,994	(13,598)	26,073
Fair value variation	(590)	(41,624)	14,154	(28,060)
Balance on June 30, 2010	<b>1,222</b>	<b>(3,625)</b>	<b>1,234</b>	<b>(1,169)</b>

The accompanying notes are an integral part of the Quarterly Financial Information - ITR.



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**GOL LINHAS AÉREAS INTELIGENTES S.A.**

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**08.01 NOTES TO FINANCIAL STATEMENTS**

**1. Operational context**

Gol Linhas Aéreas Inteligentes S.A. ( Company or GLAI ) is a public-listed company incorporated in accordance with Brazilian Corporate Laws, organized on March 12, 2004. The objective of the Company is the exercise of share control of VRG Linhas Aéreas S.A. ( VRG ) and, by intermediation of subsidiaries and affiliated companies, essentially exploit: (i) regular and non-regular services for domestic and international transportation of passengers, cargo or mail bags, according to the concessions from the competent authorities; and (ii) complementary activities for air transportation service via passenger flight chartering.

GLAI is the direct parent company of the wholly-owned subsidiaries headquartered abroad GAC Inc ( GAC ), Gol Finance ( Finance ) and indirect parent company of SKY Finance ( SKY ) and SKY Finance II ( SKY II ).

GAC was established on March 23, 2006, according to the laws of Cayman Islands, and its activities are related to the acquisition of aircrafts for its single shareholder (GLAI), which provides funds for its operational activities and settlement of obligations. GAC is the controller of companies SKY and SKY II, established on August 28, 2007 and November 30, 2009, respectively, both of them located at Cayman Islands, which activities are related to obtaining funds to finance the acquisition of aircrafts.

Finance was established on March 16, 2006, according to the laws of Cayman Islands, and its activities are related to obtaining funds for the acquisition and financing of aircrafts.



On April 9, 2007, the Company acquired VRG, a low-cost and low-fare airline company, which operates domestic and international flights with GOL and VARIG brands, providing regular and non-regular air transportation services among the main destinations in Brazil, South America and the Caribbean.

The Company's shares are traded in the New York Stock Exchange (NYSE) and on the São Paulo Stock Exchange (BOVESPA). The Company adopts Level 2 Differentiated Corporate Governance Practices with the Sao Paulo Stock Exchange (BOVESPA), and integrates the indices of Shares with Differentiated Corporate Governance – IGC and Shares with Differentiated Tag Along – ITAG, created to differentiate the companies committed with the adoption of differentiated practices for corporate governance.

## **2. Summary of significant accounting practices**

The authorization for issue of these Interim Consolidated Financial Reporting – ITR occurred in the Board of Directors' meeting conducted on August 09, 2010.

### **2.1 Preparation basis**

The Interim Consolidated Financial Reporting - ITR of the Company were prepared for the period ended on June 30, 2010, and comply with the *International Accounting Standards* (IAS) No. 34, related to Brazilian Accounting Practices CPC 21 which addresses the interim financial reporting.

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IAS 34 requires the use of certain accounting estimates by the Company Management. The Interim Consolidated Financial Reporting - ITR were prepared based on historical cost, except for certain financial assets and liabilities, which are measured at fair value.

These Interim Consolidated Financial Reporting - ITR do not include all the information and disclosure items required in the consolidated annual financial statements. Therefore, they must be read together with the consolidated financial statements referring the year ended December 31, 2009, and filed on March 11, 2010, which were prepared according to *International Financial Reporting Standards* - IFRS.

**2.2 Transition to IFRS**

The Company adopted IFRS for the first time in its consolidated financial statements for the year ended December, 31, 2008, which comparatively includes the financial statements for the period ended December 31, 2007, for filing the *Form 20-F* at SEC (Security Exchange Commission).

As allowed by SEC and CVM (The Brazilian Securities Exchange Commission), and aiming to attend to the information needs of the market it operates in, the Company discloses its financial statements according to the International Financial Reporting Standards - IFRS as issued by *International Accounting Standards Board* IASB in IFRS, as well as according with the terms of the Brazilian Corporate Laws.

The Brazilian Corporate Laws are fulfilled by the Company through the disclosure, on June 30, 2010, of its Interim Consolidated Financial Reporting ITR in accordance with IFRS, instead of the information prepared according to the accounting practices adopted in Brazil, until December 31, 2009, as requested by the Instruction CVM 457/07.

Instruction CVM 457/07 requires the reconciliation of shareholders' equity and the net income of the financial statements of the controlling company, according to the accounting practices adopted in Brazil.

On June 30, 2010, the Company anticipated the adoption of all the mandatory accounting pronouncement until December 31, 2010, which converge to the international accounting standards. The adjustments were made retrospectively as requested by the accounting standards. Thus, there are no differences between the financial statements of the controlling company, prepared according to the accounting practices adopted in Brazil, and the consolidated financial statements prepared on IFRS basis.

### **3. Seasonality**

The Company expects that the 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. By considering of the high portion of fixed costs, this seasonality tends to cause variations in our operational revenues from quarter to quarter.

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	<b>06/30/10</b>	<b>Consolidated</b>	<b>12/31/09</b>
Cash and bank deposits	<b>120,502</b>		84,262
Cash equivalents	<b>1,397,488</b>		1,298,146
	<b>1,517,990</b>		1,382,408

On June 30, 2010, cash equivalents refers substantially to certificates of bank deposits, government securities and fixed income funds, bearing interest rates of 95.0% to 104.0% of Certificado de Depósito Interbancário (Inter-bank Deposit Certificate) (CDI). Since the first quarter of 2010, the Company started investing in open funds, and not more in exclusive funds as it previously did. Investment funds here refer to investments in quotas of fixed income and DI funds of top-class banks. The composition of cash equivalents balance is presented below:

	<b>06/30/10</b>	<b>Consolidated</b>	<b>12/31/09</b>
Bank deposit certificates	<b>260,537</b>		619,587
Government securities	<b>270,625</b>		582,710
Committed Overnight	<b>343,108</b>		95,849
Investment funds	<b>523,218</b>		-

1,397,488

1,298,146

These financial investments provide high liquidity and are promptly converted into known cash amount, and are subject to insignificant risk of value change.

## 5. Restricted Cash

Restricted cash is represented by guaranteed margin deposits related to hedge transaction and loan of Banco Nacional de Desenvolvimento Econômico e Social (BNDES) and Banco de Desenvolvimento de Minas Gerais (BDMG).

The guaranteed margin deposits related to hedge correspond to R\$39,467 (R\$18,820 on December 31, 2009), recorded in current assets, and are deposited with BM&FBOVESPA for future dollar-based operations, and in the case of oil derivatives and interests, deposited in banks where the contracts were executed. The deposits are primarily invested in government securities bearing SELIC interest rate or another prime rate.

Restricted cash related to BNDES and BDMG loans is invested in DI securities, bearing weighed average interest rate of 98.4% of CDI, and corresponding to the requirement of guarantee deposits by the counterparties. On Junho 30, 2010, non-current assets balance corresponds to R\$33,082 (R\$7,264 on December 31, 2009).

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**08.01 NOTES TO FINANCIAL STATEMENTS****6. Short term investments**

	<b>Consolidated</b>	
	<b>06/30/10</b>	<b>12/31/09</b>
Bank deposits certificates	7,844	16,307
Foreign bank deposits	22,080	22,312
Others	1,955	1,825
Total of available for sale assets	31,879	40,444

Financial assets classified as available for sale are basically comprised by investment funds for debt securities (FIDC) and foreign bank deposits (time deposits). These financial investments have average maturity term of 303 days, bearing interest at an average annual rate of 108.4% of CDI and 11.0% per year.

**7. Trade and other receivables**

	<b>Consolidated</b>	
	<b>06/30/10</b>	<b>12/31/09</b>
Local currency:		
Credit card administrators	58,349	341,784
Travel agencies	146,751	123,884
Installments sales	48,802	57,491
Cargo agencies	14,980	14,220
Others	30,390	23,161

	<b>299,272</b>	560,540
Foreign currency:		
Credit card administrators	<b>3,716</b>	4,273
Travel agencies	<b>4,184</b>	6,349
Cargo agencies	<b>275</b>	545
	<b>8,175</b>	11,167
	<b>307,447</b>	571,707
Allowance for doubtful accounts	<b>(56,987)</b>	(52,399)
	<b>250,460</b>	519,308

Changes in the allowance for doubtful accounts are as follows:

	<b>Consolidated</b>	
	<b>06/30/10</b>	<b>12/31/09</b>
Balance at the beginning of the period	<b>(52,399)</b>	(44,698)
Additions	<b>(14,542)</b>	(41,366)
Irrecoverable amounts	<b>3,750</b>	17,672
Recoveries	<b>6,204</b>	15,993
Balance at the end of the period	<b>(56,987)</b>	(52,399)

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The aging analysis of accounts receivable is as follows:

	<b>Consolidated</b>	
	<b>06/30/10</b>	<b>12/31/09</b>
Falling due	<b>219,748</b>	498,684
Overdue until 30 days	<b>16,229</b>	10,172
Overdue 31 to 60 days	<b>4,118</b>	4,870
Overdue 61 to 90 days	<b>3,160</b>	2,350
Overdue 91 to 180 days	<b>13,750</b>	14,592
Overdue 181 to 360 days	<b>8,325</b>	9,492
Overdue more than 360 days	<b>42,117</b>	31,547
	<b>307,447</b>	571,707

On June 30, 2010, accounts receivable from travel agencies amounting to R\$14,899 (R\$67,691 on December 31, 2009) are linked to guarantees of loan agreements.

**8. Inventories**

	<b>Consolidated</b>	
	<b>06/30/10</b>	<b>12/31/09</b>
Consumables	<b>16,905</b>	11,040



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Parts and maintenance materials	<b>108,276</b>	98,744
Advances to suppliers	<b>19,860</b>	25,086
Imports in progress	<b>14,751</b>	5,749
Others	<b>15,842</b>	5,942
Provision for obsolescence	<b>(8,602)</b>	(8,602)