

AEGEAN AIRLINES S. A.

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1st 2015 TO SEPTEMBER 30th 2015 (In accordance with the Decision 4/507/28.04.2009 of the BoD of the Hellenic Capital Market Committee)

The following data and information aim at providing a general overview of the financial status and results of AEGEAN AIRLINES S.A. Consequently, it is recommended to the reader, before any investment decision and transaction with the Company, to refer to the Company's Website (www.aegeanair.com) where the financial statements are posted. (Amounts in thousand €)

COMPANY INFORMATION :

Address of head offices : Viltanioti 31, 145 64 Kifisia
Societe Anonyme Reg. No. : 32603/06/B/95/3

Supervising Authority : Ministry of Development
Website address : www.aegeanair.com
Date of Approval of Financial Statements : 26 November 2015

FINANCIAL POSITION				
	Company		Group	
	30/9/2015	31/12/2014	30/9/2015	31/12/2014
ASSETS				
Tangible assets	87.623,52	78.597,99	89.206,30	80.488,90
Investments in subsidiaries	112.416,56	62.416,56	0,00	0,00
Goodwill	0,00	0,00	30.102,30	30.102,30
Intangible assets	28.368,37	28.474,78	56.411,96	57.302,21
Other non current assets	80.073,18	92.713,00	88.062,75	105.536,78
Inventories	8.295,43	8.272,45	13.973,30	13.237,74
Customers and other trade receivables	134.312,17	78.429,03	149.514,16	87.648,24
Other current assets	276.046,44	231.285,32	346.178,42	253.126,69
TOTAL ASSETS	727.135,68	580.189,12	773.449,19	627.442,86

EQUITY AND LIABILITIES				
Share capital	46.421,11	46.421,11	46.421,11	46.421,11
Additional paid-in capital and reserves	173.301,67	155.186,15	203.128,29	170.047,73
Total shareholders' equity (a)	219.722,77	201.607,26	249.549,40	216.468,84
Loan long term liabilities	0,00	0,00	0,00	0,00
Provisions and other long term liabilities	106.147,12	108.958,61	118.087,17	125.176,63
Short term bank loans	0,00	0,00	0,00	0,00
Other short term liabilities	401.265,79	269.623,25	405.812,63	285.797,40
Total liabilities (b)	507.412,91	378.581,86	523.899,79	410.974,02
EQUITY AND LIABILITIES (c) = (a) + (b)	727.135,68	580.189,12	773.449,19	627.442,86

STATEMENT OF CHANGES IN EQUITY				
	Company		Group	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
Equity balance at the year's beginning (1.1.2015 & 1.1.2014 respectively)	201.607,26	221.448,86	216.468,84	212.877,24
Distribution of dividend	(49.992,85)	0,00	(49.992,85)	0,00
Capital decrease	0,00	(71.417,10)	0,00	(71.417,10)
Charges of capital increase	0,00	(581,33)	0,00	(581,33)
Profit / (Loss)	66.978,95	65.520,64	81.944,00	78.866,84
Other total comprehensive income after tax	1.129,41	12.406,55	1.129,41	12.406,55
Balance as of end of period (30.06.2015 & 30.06.2014 respectively)	219.722,78	227.377,62	249.549,40	232.152,20

CASHFLOW STATEMENT				
	Company		Group	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
Operating activities	94.265,89	88.673,34	114.745,13	105.365,96
Profit / (loss) before taxes				
Plus / less adjustments for:				
Depreciation	10.246,36	8.144,10	11.427,88	9.476,33
Impairment of tangible assets	0,00	760,01	7,77	3.011,02
Provisions	(771,34)	2.784,89	(1.857,19)	759,14
Foreign exchange differences	(8.466,05)	2.341,43	(9.866,42)	2.059,26
(Profit) / loss from investing activities	(739,02)	(3.257,72)	(753,07)	(3.571,83)
Finance Cost	4.724,57	5.079,73	4.768,34	5.162,41
Cash flows from operating activities before changes in working capital				
(Increase) / Decrease in inventories	169,19	(1.569,44)	(543,39)	(1.413,94)
(Increase) / Decrease in trade & other receivables	(80.359,60)	(64.457,37)	(80.229,88)	(57.413,46)
(Increase) / Decrease in derivative receivables	0,00	(20.473,51)	0,00	(20.473,51)
Increase / (Decrease) in payables (other than banks)	117.919,80	98.700,04	97.683,32	75.705,29
Increase / (Decrease) in derivatives liabilities	0,00	19.252,21	0,00	19.252,21
Interest expenses paid	(2.447,58)	(2.232,83)	(2.491,35)	(2.315,51)
Income tax payments	(10.438,73)	(9.792,68)	(10.438,73)	(9.792,68)
Net cash flows from operating activities (a)	124.103,47	123.952,20	122.452,41	125.810,70

Investing Activities				
Purchases of assets	(19.377,07)	(7.644,67)	(19.522,96)	(7.785,14)
Sales of tangible & intangible assets	0,00	0,00	48,55	0,00
Downpayments for purchases of tangible assets	19.334,84	(15.002,73)	19.334,84	(15.002,73)
Investments in subsidiaries	(50.000,00)	0,00	0,00	0,00
Proceeds from sale of investments	0,00	9.235,27	0,00	9.235,27
Purchase of investments	(39.192,15)	(3.492,50)	(39.192,15)	(3.492,50)
Interest and other financial income received	543,54	1.680,58	557,60	1.749,71
Net cash flows from investing activities (b)	(88.690,85)	(15.224,06)	(38.774,12)	(15.295,40)

Financing Activities				
Dividends paid	(49.885,99)	0,00	(49.885,99)	0,00
Share Capital return	0,00	(71.229,14)	0,00	(71.229,14)
Share capital increase expenses	0,00	(785,59)	0,00	(785,59)
Finance leases capital repayment	(7.293,98)	(5.776,47)	(7.293,98)	(5.776,47)
Net cash flows from financing activities (c)	(57.179,97)	(77.791,19)	(57.179,97)	77.791,19
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(21.767,36)	30.936,95	26.498,31	32.724,11
Cash and cash equivalents at the beginning of the period	187.554,65	221.547,42	207.482,03	226.876,98
Cash and cash equivalents at the end of the period	165.787,30	252.484,36	233.980,34	259.601,09

Athens, November 26th 2015

Chairman of the BoD

Chief Executive Officer

Vassilakis Theodoros

Gerogiannis Dimitrios

Chief Financial Officer

Head of Accounting Dept

Kouveliotis Michalis

Zannaki Maria

STATEMENT OF COMPREHENSIVE INCOME				
	Company			01/07-30/09/2014
	01/01-30/09/2015	30/09/2014	01/07-30/09/2015	
Revenue	749.837,45	687.529,77	371.689,60	329.388,12
Gross profit / (loss)	116.474,44	120.749,36	102.490,12	87.728,38
EBIT	89.796,97	92.836,71	88.858,40	74.620,53
Profit / (loss) before tax	94.265,89	88.673,34	88.541,29	71.724,58
Income tax	(27.286,93)	(23.601,07)	(25.956,72)	(18.935,13)
Profit / (loss) after tax (a)	66.978,95	65.072,27	62.584,59	52.789,45
Other Total Comprehensive Income / (expense) (b)	1.129,41	12.854,92	(18.040,32)	11.534,46
Total Comprehensive Income (a)+(b)	68.108,37	77.927,19	44.544,27	64.323,91
Basic earnings after tax per share in €	0,9379	0,9112	0,8763	0,7392
EBITDA	100.043,33	100.980,80	92.959,29	77.601,09

	Group			01/07-30/09/2014
	01/01-30/09/2015	30/09/2014	01/07-30/09/2015	
Revenue	792.197,52	736.054,34	388.562,15	347.452,18
Operating profit / (loss)	137.924,16	141.744,11	111.169,53	100.391,38
EBIT	108.853,89	109.313,96	96.081,65	86.077,60
Profit / (loss) before tax	114.745,14	105.365,96	95.832,91	83.358,77
Income tax	(32.801,14)	(26.741,00)	(28.643,14)	(20.701,32)
Profit / (loss) after tax (a)	81.944,00	78.624,96	67.189,78	62.657,45
Other Total Comprehensive Income / (expense) (b)	1.129,41	12.648,42	(18.040,32)	11.534,46
Total Comprehensive Income (a)+(b)	83.073,41	91.273,38	49.149,46	74.191,90

Basic earnings after tax per share in €	1,1474	1,1009	0,9408	0,8773
EBITDA	120.281,79	118.790,29	100.571,54	89.476,93

ADDITIONAL DATA & INFORMATION

1. The following companies are included in the consolidated financial statements :

Name	Country	% of ownership	Consolidation method
AEGEAN AIRLINES S.A.	GREECE	Parent	
OLYMPIC AIR A.E.	GREECE	100%	Full
AEGEAN CYPRUS LIMITED	CYPRUS	100%	Full

2. The Company has been audited for the fiscal years 2012, 2013 & ,2014 by the Certified Accountant according to the tax legislation (POL 1159/2011 & POL 1124/2015). The Company has formed a tax provision of € 939 thousand.The subsidiary Olympic Air has been tax audited for the fiscal years 2011 till 2014 by the Certified Accountant according to the tax legislation (POL 1159/2001 & POL 1124/2015). The subsidiary has not formed any tax provisions due to significant cumulative tax losses. (Note 5.14a of the Financial statements)

3. Further to the provision mentioned above (par.2), the Company has formed an additional provision of € 16.178,42thousand related to future obligations for the maintenance of its aircraft (Note 5.14b of the Financial Statement).The relevant provision for the Group was €20.172,77 thousand. Additionally the Group has formed provisions amounting € 1.766,69 thousand regarding contracts terminations costs

4. There are no pending judicial cases or court decisions, which may have a material impact on the financial operations of the Company or the Group. The Company has not formed any provisions as such.

5. Total number of employees as at 30/09/2015 was 2.187 for the Company and 2.443 for the Group and as at 30/09/2014 was 1.989 for the Company and 2.317 for the Group.

6. The company does not hold own shares at the end of the current period.

7. The General Meeting of Shareholders, which took place on May 12th 2015, approved the distribution of a dividend equal to € 0,70 per share, for a gross amount of € 49.991,97 thousand which after the Law 4172 tax was € 47.039,16 thousand. Until 30/09/2015 the distributed amount was € 49.885.994,06 thousand.

8. According to I.A.S. 24, related party transactions for the nine months of 2015 and receivables/ payables balances as at 30.09.2015 are analyzed below:

Amounts in thousand €			
	Company	Group	
a) Revenue	38.618,82	528,17	
b) Expenses	4.997,94	1.248,00	
c) Receivables - Deposits	918,40	134,99	
d) Payables	10.178,70	222,55	
e) Management's' and Board of Directors' remuneration	2.541,60	2.662,61	
f) Payables to Management and Board of Directors	718,30	718,30	

9. The statement of total income are analyzed as follows :

Amounts in thousand €	Company		Group	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
(a) Transferred in income statement :				
Cash flow hedging				
Reclassification of (profit) / loss in the result for the period	2.704,90	(276,10)	2.704,90	(276,10)
Profit / (loss) for the period	(467,20)	18.276,47	(467,20)	18.276,47
Income tax	(648,93)	(4.680,10)	(648,93)	(4.680,10)
Available for sale financial assets				
Reclassification of (profit) / loss in the result for the period	307,12	(1.105,00)	307,12	(1.105,00)
Profit / (loss) for the period	(954,10)	(129,77)	(954,10)	(129,77)
Income tax	187,62	321,04	187,62	321,04
total (a)	1.129,41	12.406,55	1.129,41	12.406,55
(b) Non transferred in income statement				
Profit / (loss) for the employee retirement benefits	0,00	605,91	0,00	0,00
Deffered tax	0,00	(157,54)	0,00	326,86
total (b)	0,00	(157,54)	0,00	(84,98)
Other comprehensive income for the period after taxes	1.129,41	448,37	0,00	241,88