

Gol Intelligent Airlines Inc.  
Form 6-K  
August 14, 2014

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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, 2014**  
**(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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**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)*

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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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- üGrowth of **25.2%** in the number of miles accumulated excluding GOL compared to 2Q13;
  - üIncreased redemption in international airlines partners, reaching **1.2 billion miles, 16.7%** of total redemptions;
  - üGross margin of **46.9%**, in line with 1Q14;
  - üNet income of **R\$64.1 million**, with a net margin of **42.1%** in 2Q14;
  - üIssue of **R\$600.0 million** in debentures priced at **115% of the CDI rate**;
  - üConclusion of the capital reduction process (**R\$8.17 per share**).
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Highlights		%		YTD 14	YTD 13	%
		2Q13	Change			
<b>Net YIELD (cent. R\$)</b>	<b>24.40</b>	20.88	16.9%	<b>24.16</b>	21.94	10.1%
<b>Net PRASK (cent. R\$)</b>	<b>18.35</b>	14.14	29.7%	<b>18.29</b>	14.81	23.5%
<b>Net RASK (cent. R\$)</b>	<b>20.50</b>	15.72	30.4%	<b>20.19</b>	16.31	23.8%
<b>CASK (cent. R\$)</b>	<b>20.16</b>	16.01	25.9%	<b>19.43</b>	16.04	21.1%
CASK ex-fuel (cent. R\$)	<b>12.35</b>	9.3	32.8%	<b>11.48</b>	9.00	27.6%
<b>Net Revenue</b>	<b>2,381</b>	<b>1,915</b>	<b>24.4%</b>	<b>4,875</b>	<b>3,998</b>	<b>21.9%</b>
<b>Operating Costs and Expenses</b>	<b>-2,342</b>	<b>-1,950</b>	<b>20.1%</b>	<b>-4,691</b>	<b>-3,931</b>	<b>19.3%</b>
<b>Operating Profit (EBIT)</b>	<b>38</b>	<b>-35</b>	<b>NM</b>	<b>182</b>	<b>66</b>	<b>175.8%</b>
<i>Operating Margin (EBIT)</i>	<i>1.6%</i>	<i>-1.8%</i>	<i>3.4 p.p</i>	<i>3.7%</i>	<i>1.7%</i>	<i>2.0 p.p</i>
<b>Others Revenues and Expenses</b>	<b>-106</b>	<b>-425</b>	<b>75.1%</b>	<b>-299</b>	<b>-532</b>	<b>43.7%</b>
<b>Income (loss) before Tax</b>	<b>-68</b>	<b>-460</b>	<b>85.3%</b>	<b>-117</b>	<b>-466</b>	<b>74.8%</b>
<b>Income Tax</b>	<b>-77</b>	27	NM	<b>-124</b>	-42	192.1%
<b>Net Profit (Loss)</b>	<b>-145</b>	<b>-433</b>	<b>66.5%</b>	<b>-241</b>	<b>-508</b>	<b>52.6%</b>
<i>Net Margin</i>	<i>-6.1%</i>	<i>-22.6%</i>	<i>16.5 p.p</i>	<i>-4.9%</i>	<i>-12.7%</i>	<i>7.8 p.p</i>
<b>EBITDA</b>	<b>162</b>	<b>81</b>	<b>99.8%</b>	<b>442</b>	<b>293</b>	<b>50.7%</b>
<i>EBITDA Margin</i>	<i>6.8%</i>	<i>4.2%</i>	<i>2.6 p.p</i>	<i>9.1%</i>	<i>7.3%</i>	<i>1.7 p.p</i>
<b>EBITDAR</b>	<b>375</b>	<b>235</b>	<b>59.6%</b>	<b>868</b>	<b>602</b>	<b>44.2%</b>
<i>EBITDAR Margin</i>	<i>15.8%</i>	<i>12.3%</i>	<i>3.5 p.p</i>	<i>17.8%</i>	<i>15.1%</i>	<i>2.8 p.p</i>
Average Exchange Rate	<b>2.2296</b>	2.0673	7.9%	<b>2.2974</b>	2.0333	13.0%
End of period Exchange Rate	<b>2.2025</b>	2.2156	-0.6%	<b>2.2025</b>	2.2156	-0.6%
Price per liter Fuel	<b>2.50</b>	2.21	13.1%	<b>2.56</b>	2.32	10.3%

























**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: August 14, 2014

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

By:

/S/ Edmar Prado Lopes Neto

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Name: Edmar Prado Lopes Neto  
Title: Investor Relations Officer

**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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