

Gol Intelligent Airlines Inc.  
Form 6-K/A  
April 03, 2006

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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 April, 2006**

**(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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**Rua Tamoios 246  
Jardim 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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*Quarterly Information*

*GOL Linhas Aéreas Inteligentes S.A.*

*March 31, 2005*

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

**PRO FORMA CONSOLIDATED QUARTERLY INFORMATION**

March 31, 2005 and 2004

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**SPECIAL REVIEW REPORT**

The Board of Directors and Shareholders  
Gol Linhas Aéreas Inteligentes S.A.

- 1) We have performed a special review on the Pro Forma Consolidated Quarterly Information of Gol Linhas Aéreas Inteligentes S.A. and subsidiaries as of the quarters ended on March 31, 2005 and 2004, and the related consolidated balance sheet, pro forma consolidated statements of income, changes in shareholders' equity and changes in financial position, in accordance with the accounting practices adopted in Brazil. The Pro Forma consolidated financial statements assume that GOL Linhas Aéreas Inteligentes S.A. was incorporated on January 1, 2001.
- 2) We conducted our review in accordance with the specific rules established by IBRACON – Brazilian Independent Accountants Institute, coupled with the Federal Accounting Council, consisting mainly of: (a) inquiry and discussion with the managers in charge of the Company's accounting, financial and operating areas in relation to the main criteria adopted in the preparation of the Quarterly Information; and (b) review of information and subsequent events which have or would have relevant effects on the financial situation and the Company's operations.
- 3) Based on our special review, we are not aware of any material modifications that should be made to the Pro Forma Consolidated Quarterly Information referred to above for them to be in conformity with the accounting practices adopted in Brazil, in accordance to the rules issued by the Brazilian Securities Commission, specifically applicable to the preparation of the Quarterly Information.
- 4) The financial statements related to year ended on December 31, 2004 whose values are presented for comparison purposes, were audited by us, and our audit report, unqualified, was dated as of February 22, 2005.
- 5) As described in note 1, pursuant to the resolution of the Securities and Exchange Commission of Brazil – CVM, the Company restated the Pro Forma Consolidated Quarterly Information for the period ended on March 31, 2005. The adjustments made pursuant to the resolution of Securities and Exchange Commission of Brazil – CVM do not change our review report issued on May 02, 2005 on the Pro Forma Consolidated Quarterly Information.

São Paulo, May 2, 2005, except for Note 1 and Note 10, for which the date is March 6, 2006.

ERNST & YOUNG  
Auditores Independentes S.S.  
CRC-2SP015199/O-1

Adilson Birolli Gonzalez  
Accountant CRC-1SP077599/O-6 RT

Maria Helena Petterson  
Accountant CRC-1SP119891/O-0

**GOL LINHAS AÉREAS INTELIGENTES S.A.****PRO FORMA BALANCE SHEETS (UNAUDITED)**

March 31, 2005 and December 31, 2004

(In thousands of Reais)

	<b>Consolidated restated</b>	
	<b>03.31.2005</b>	<b>12.31.2004</b>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	<b>95,515</b>	405,730
Short-term investments	<b>660,210</b>	443,361
Accounts receivable	<b>453,761</b>	389,917
Allowance for doubtful accounts	<b>(3,794)</b>	(3,547)
Deferred taxes and carryforwards	<b>11,870</b>	16,494
Inventories	<b>21,330</b>	21,038
Prepaid expenses	<b>37,709</b>	35,669
Dividends receivable	-	-
Other current assets	<b>2,824</b>	3,388
Total current assets	<b>1,279,425</b>	1,312,050
Long-term assets		
Deposits for leasing contracts	<b>36,598</b>	33,559
Deferred taxes and carryforwards	<b>40,403</b>	36,549
Prepaid expenses	<b>4,825</b>	5,321
Credits with related companies	-	-
Investments	<b>866</b>	1,260
Property, plant and equipment, include advances for aircraft and engine acquisition of R\$ 121,280 (R\$ 43,447 at 12.31.2004)	<b>228,716</b>	131,358
Other receivables	<b>13,079</b>	9,386
Total long-term assets	<b>324,487</b>	217,433
Total assets	<b>1,603,912</b>	1,529,483

	<b>Consolidated restated</b>	
	<b>03.31.2005</b>	<b>12.31.2004</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Loans and financing	<b>109,384</b>	118,349
Suppliers	<b>34,320</b>	36,436
Operating leases payable	<b>10,390</b>	10,107
Payroll and related charges	<b>28,145</b>	23,860
Employee profit sharing	<b>31,681</b>	27,181
Taxes and contributions payable	<b>35,892</b>	40,912
Airport fees and duties payable	<b>12,779</b>	10,603
Airtraffic liability	<b>136,436</b>	159,891
Payable dividend	<b>60,676</b>	60,676
Other liabilities	<b>15,004</b>	29,799
<b>Total current liabilities</b>	<b>474,707</b>	517,814
<b>Long-term liabilities</b>		
Debts with associated companies	<b>28,590</b>	23,526
<b>Shareholders' equity</b>		
Capital stock	<b>719,474</b>	717,832
Capital reserves	<b>29,187</b>	29,187
Profit reserves	<b>239,482</b>	241,124
Retained earnings	<b>112,472</b>	-
<b>Total shareholders' equity</b>	<b>1,100,615</b>	988,143
<b>Total liabilities</b>	<b>1,603,912</b>	1,529,483

The explanatory notes are an integral part of the Pro Forma Consolidated Quarterly Information.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****PRO FORMA STATEMENTS OF INCOME (UNAUDITED)**

Quarters ended on March 31, 2005 and 2004  
(In thousands of Reais, except earnings per share)

	<b>Consolidated restated</b>	
	<b>03.31.2005</b>	<b>03.31.2004</b>
Gross operating revenue		
Passenger	<b>589,403</b>	448,495
Cargo	<b>14,991</b>	9,942
Other	<b>10,015</b>	5,446
	<b>614,409</b>	463,883
Taxes and contributions	<b>(25,250)</b>	(30,791)
Net operating revenue	<b>589,159</b>	433,092
Cost of services rendered	<b>(354,534)</b>	(261,879)
Gross profit	<b>234,625</b>	171,213
Operating expenses		
Sales expenses	<b>(72,081)</b>	(54,091)
Administrative expenses	<b>(12,168)</b>	(14,911)
Financial Expenses	<b>(17,609)</b>	(6,770)
Net financial income	<b>37,996</b>	7,629
	<b>(63,862)</b>	(68,143)
Income before income tax and social contribution	<b>170,763</b>	103,070
Income tax and social contribution: Current	<b>(61,331)</b>	(36,192)
Income tax and social contribution: Deferred	<b>3,040</b>	1,064
Net income for the period	<b>112,472</b>	67,942
Number of outstanding shares at end of period	<b>187,543,243</b>	187,543,243
Earnings per share (R\$)	<b>0.60</b>	0.36

The explanatory notes are an integral part of the Consolidated Pro Forma Quarterly Information.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****PRO FORMA STATEMENTS OF CHANGES IN SHAREHOLDERS EQUITY (UNAUDITED)**

March 31, 2005 and December 31, 2004

(In thousands of Reais)

	Capital reserves		Profit reserves			Accumulated Earnings	Total
	Capital stock	Tax incentives	Subsidiary special goodwill reserve	Legal reserve	Reinvestment reserve		
Balances on December 31, 2003	135,700	691	-	5,579	-	79,507	221,477
Capital increase on March 29, 2004	85,777	(691)	-	(5,579)	-	(79,507)	-
Special goodwill reserve allocation	-	-	29,187	-	-	-	29,187
Capital Increase on June 24, 2004 through a public offering of shares	496,355	-	-	-	-	-	496,355
Net income for the period	-	-	-	-	-	301,800	301,800
Management's proposal for profit allocation:	-	-	-	-	-	-	-
Legal Reserve	-	-	-	11,990	-	(11,990)	-
Minimum mandatory dividend	-	-	-	-	-	(60,676)	(60,676)
Reinvestment Reserve	-	-	-	-	229,134	(229,134)	-
Balances on December 31, 2004 restated	<b>717,832</b>	-	<b>29,187</b>	<b>11,990</b>	<b>229,134</b>	-	<b>988,143</b>
Adjustment on Pro forma Capital Stock	1,642	-	-	-	(1,642)	-	-
Net income for the quarter	-	-	-	-	-	<b>112,472</b>	<b>112,472</b>
Balance on March 31, 2005 restated	<b>719,474</b>	-	<b>29,187</b>	<b>11,990</b>	<b>227,492</b>	<b>112,472</b>	<b>1,100,615</b>

The explanatory notes are an integral part of the Consolidated Pro Forma Quarterly Information.





**GOL LINHAS AÉREAS INTELIGENTES S.A.****PRO FORMA CHANGES IN FINANCIAL POSITION (UNAUDITED)**

March 31, 2005 and 2004

(In thousands Reais)

	<b>Consolidated restated</b>	
	<b>03.31.2005</b>	<b>03.31.2004</b>
<b>FINANCIAL RESOURCES PROVIDED BY</b>		
From operations:		
Net income for the period	<b>112,472</b>	67,942
Equity sheet	<b>(111,837)</b>	-
Long term interests and variation	-	157
Depreciation and Amortization	-	4,697
Deferred Taxes	-	(1,064)
	<b>635</b>	71,732
From shareholders:		
Capital increase in subsidiary	<b>25,772</b>	-
Special goodwill reserve	-	29,187
	<b>25,772</b>	29,187
From third parties:		
Increase in long-term liabilities	-	2,783
Increase in long-term liabilities	<b>26,407</b>	103,702
<b>RESOURCES USED ON</b>		
Increase in long-term assets	<b>204,020</b>	
Total investments	<b>204,020</b>	-
Increase in working capital	<b>(177,613)</b>	31,595
Changes in working capital		
Current assets:		
At end of period	<b>61,561</b>	475,932
At beginning of period	<b>61,123</b>	442,347
	<b>438</b>	33,585
Current liabilities		
At end of period	<b>258,592</b>	269,803
At beginning of period	<b>80,541</b>	308,325
	<b>178,051</b>	(38,522)

The explanatory notes are an integral part of the Pro Forma Consolidated Quarterly Information.

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

**NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**1. Restatement of the financial statements as of December 31, 2004**

According to the Brazilian Securities Commission (CVM) deliberation, in compliance with the Official letter/CVM/SEP/GEA-I/ #098/2006, dated March 06, 2006, the financial statements for the period ended on December 31, 2004 were restated to reflect in that fiscal year the expenses incurred on funds raised to acquire new aircraft in the amount of R\$27,401, previously classified as prepaid expenses. The Company had adopted this procedure since it can clearly match fund raising expenses to its future expansion projects including the acquisition of aircraft under construction. As the fund raising will produce future benefits represented by the financial revenues created by the cash during the construction phase of aircraft ordered from suppliers until the agreement payment date, the Company had registered such fund raising expenses in assets as prepaid expenses to be amortized as the benefits were realized. The CVM concluded that by the Brazilian standards, such costs must be fully expensed in the fiscal year in which occurred. The effects of the adjustments determined by the CVM were a decrease in total assets and shareholders equity at December 31, 2004. Quarterly information from March 31, 2005 was restated to reflect the effects of the adjustments on that date, which were a decrease in total assets and shareholders equity in the amount of R\$ 14,146 and R\$ 14,463, respectively, the increase in current liabilities in the amount of R\$ 317 and the increase in quarterly net income in the amount of R\$1,217. In addition, note 10 was re-stated, as determined by the CVM, to expand the disclosure on contingencies for which losses are considered remote.

**2. Business Overview**

Gol Linhas Aéreas Inteligentes S.A. (the Company or GLAI) operates based on the low-cost low-fare concept, with an aircraft fleet of 30 Boeing 737, one of the industry's newest and most modern fleets, with low maintenance, fuel and training costs, and high usage and efficiency ratios.

During the quarter ended as of March 31, 2005, the Company began to operate 2 new aircraft and 2 new bases in João Pessoa State of Paraíba and Petrolina State of Pernambuco.

On January 20, 2005, the Company obtained the authorization from the Committee of Studies Related to International Air Navigation (CERNAI) to operate regular flights from Brazil to Santa Cruz de La Sierra, Bolivia. The Company's Management expects to start operating those flights as of 2Q05.

Exempting the continuity of the growth and expansion plans, there were no changes in the Company's operations for the quarter ended as of March 31, 2005.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

On December 31, 2004 and March 31, 2005, the Company's share ownership structure is as follows:

	Common	Preferred	Total
Aeropar Participações S.A.	100.00%	40.32%	75.15%
Comporte Participações S.A.	-	4.30%	1.78%
BSSF Air Holdings LLC	-	13.06%	5.43%
Market	-	42.32%	17.64%
	100.00%	100.00%	100.00%

On December 31, 2004 and March 31, 2005, the Company holds the following the following share participations:

Gol Transportes Aéreos S.A.	100%
Gol Finance LLP (GOL UK)	100%

**3. Basis of Preparation and Presentation of the Financial Statements**

The Company's unaudited pro forma Consolidated Quarterly Information and subsidiaries were prepared in accordance with the generally accepted accounting principles in Brazil and the provisions contained in the Brazilian corporation law, in the Chart of Accounts prepared by the Civil Aviation Department - DAC and the supplementary rules of the Brazilian Securities Commission - CVM, consistently applied to the financial statement of the year ended on December 31, 2004.

The financial statements are presented in appliance with the rules established by IBRACON NPC 27 - Accounting Statements - Presentation and Disclosure. The following significant re-classifications were performed in 2005 and 2004 due to the application of NPC 27:

i. Financial investments at R\$ 660,210 (R\$ 443,361 on December 31, 2004) were segregated as short-term investments.

ii. The net financial result was segregated between financial expenses and revenues based on the concepts established by NPC 27, as described in note 2 k.

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

**NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**3. Basis of Preparation and Presentation of the Financial Statements - Continued**

Additionally, the following re-classification and grouping were performed for adequacy and comparability purposes to the current year:

- i. The Company revised the profit sharing concept, considering that the profit sharing program also includes other operating goals, the total benefits are classified as operating payroll expenses on March 31, 2005 and 2004.
- ii. The commercial leases payable in the short-term were included in other provisions and liabilities. The long term payable lines were grouped in accounts payable and provisions, in long-term liabilities, due to the relevance of the figures involved.
- iii. Differed investments were grouped in other permanent assets.

The main accounting principles and consolidation criteria adopted by the Company are described in the financial statements as of the year ended on December 31, 2004 and remain unchanged.

The unaudited pro forma Consolidated Quarterly Information as of March 31, 2005 were prepared to reflect the financial and equity situation and the consolidated operating income as if GLAI had been incorporated on January 1, 2001, and as if it already held stock ownership in GOL, mentioned above, since that date.

The unaudited pro forma Consolidated Quarterly Information must not be taken as a basis for dividend calculation or for any other corporate purposes besides providing comparative information on the Company's operating performance.

Additionally, aiming the continuous improvement of information available to the market, the company began to adopt the following principles:

a) Employee Profit Sharing

The provision for the employee profit sharing is constituted, monthly, based on the Management's estimates, in view of the established goals for the current year, and recorded as personnel expenses while considered as provision, classified as employee's profit sharing when confirming the accomplishment of the year's goals.

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

NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**3. Basis of Preparation and Presentation of the Financial Statements** Continued

b) Managed Account

The Company is a quota holder of a managed account, whose investment in securities and liabilities resulting from the fund activity portfolio began to be presented in a consolidated basis.

Securities from the managed account portfolio are acquired with the aim of being frequently and actively traded and, as provided by for the Brazilian Central Bank, are classified as securities for negotiation and booked based on the market value, having the realized and unrealized gains and losses recognized in the results.

The balances on December 31, 2004 were reclassified in the presentation of the note of available funds for adequacy and comparability purposes to the current quarter.

c) Accounting of operations with derivatives

Aiming at recording, stating and disclosing transactions with derivative financial instruments performed by the Company, based on formal policies of risk management, the Company began to adopt, as from January 2005, accounting principles of derivative instruments in line with USGAAP, whose concepts which are used and described below result from SFAS133 and the regulations from the Brazilian Central Bank.

The derivative financial instruments used by the Company, with the specific purpose of covering market risks, are measured based in its fair values, and the non-effective installment of income realized from transaction with financial instruments is directly recognized in quarter income, while the effective risk coverage is recognized in a way to adjust the revenues and expenses related to the items subject to the contracted coverage. The criteria for the effective measurement were defined in consonance with the USGAAP SFAS133 concepts which consider effective the instruments that offset between 80% and 120% of the volatility of the item for which the protection was contracted.

The market value of derivative financial instruments is calculated based on the usual market practices, using the closing values of the period, considering the relevant subjacent quotations, except for option contracts, whose values are determined through the Black and Scholes pricing methodology, whereby the variables and the information related to the volatility coefficient are obtained through well-known insiders.

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

**NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**3. Basis of Preparation and Presentation of the Financial Statements** Continued

The pro forma consolidated balance sheet on December 31, 2004, presented for comparison purposes, included in the Pro Forma Quarterly information, was extracted from the financial statements audited in the year ended on the aforementioned date and does not include all notes required by the accounting principles applicable to Brazil for the presentation of complete financial statements. The accounting principles and the other notes related to the consolidated financial statements are described in the Company's audited pro forma financial statements.

d) **Financial revenues (expenses)**

The financial revenues represent the interests, the effect of the exchange rate on assets and gains from financial investments and financial derivative instruments. The financial expenses include interest payments on loans, the effect of the exchange rate liabilities and losses from financial derivative instruments.

e) **Provision for Contingencies**

The provision for contingencies is supported by the opinion of the legal consultants with sufficient amounts to cover possible losses and gains.

The Company adopted concepts established by NPC N°22, concerning Provisions, Liabilities, Contingencies for Liabilities and Assets, on the constitution of provisions for and releases on subjects involving legal disputes and contingencies.

f) **Conciliation between information and the disclosures based on USGAAP**

Preferred shares of Gol Linhas Aéreas Inteligentes S.A. are traded as American Depositary Shares (ADS) on the NYSE in the United States of America and are subject to the rules of the Securities and Exchange Commission (SEC). Each ADS represents 2 preferred shares, being traded under the ticker GOL. The Company prepares the pro forma financial statements according to the generally accepted accounting principles in the United States of America (USGAAP). Aiming at fulfilling the need for information on the markets in which it operates, the Company's practice is to simultaneously disclose its corporate information and the USGAAP.



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

NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**3. Basis of Preparation and Presentation of the Financial Statements** Continued

The accounting principles adopted in Brazil are different from those generally accepted in the United States USGAAP applicable to the air transport segment, especially the allocation of expenses with income maintenance. On March 31 2005, the net income for the quarter, in accordance to accounting principles adopted in Brazil (BR GAAP), was R\$ 19,829 lower due to this difference and the respective tax effects in comparison to net income in USGAAP. On this same date, stockholder s equity presented in the BR GAAP financial statements was R\$170,106 lower due to, mainly, the accumulated difference in the allocation of expenses with maintenance and respective tax effects, also as the result of the accrual in USGAAP financial statements of net proceeds received through share issuance and the accounting of shares purchase options conceded to executives and employees. There are also differences in the classification of liabilities, assets and income items, from which the main difference is the classification of immediately available financial investments. The Company holds the policy of disclosing main information of transactions in a consistent way at the BR GAAP financial statements and in accordance to USGAAP.

The Company entered into an Agreement for the Adoption of Level 2 Differentiated Corporate Governance Practices with the São Paulo Stock Exchange BOVESPA, starting to be listed on the Bovespa s Novo Mercado index, created to set apart a selected group of companies that undertake to adopt differentiated corporate governance practices. The Company s information contemplates the additional requirements of BOVESPA s Novo Mercado (New Market).

The financial statements include statements of cash flow, presented as information and also consistently elaborated to the financial statements of the year ended on December 31, 2004 supplementary to the financial statements of the year ended on December 31, 2004.

Additionally, the Company is presenting to the market, separately, the complete comparative pro forma consolidated financial statements as if Gol Linhas Aéreas Inteligentes S.A. was incorporated on January 1, 2001, and that, since then, it held the totality of the capital stock of its subsidiary Gol Transportes Aéreos S.A..

**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**4. Cash and Cash Equivalents**

	<b>Consolidated</b>	
	<b>03.31.2005</b>	<b>12.31.2004</b>
<b>Cash and banks</b>	<b>14,300</b>	105,744
<b>Local currency investments</b>		
Variable income and futures options	<b>9,351</b>	-
Financial investment funds	<b>73,896</b>	87,089
Bank Deposits Certificates CDB	<b>342,952</b>	296,853
Government securities (LFT, LTN and LFTO)	<b>303,536</b>	322,453
Debentures Over	<b>10,816</b>	10,382
	<b>740,551</b>	716,777
<b>Foreign currency investments</b>		
Bank Deposits Certificates CDB	<b>874</b>	26,570
	<b>755,725</b>	849,091

According to NPC 27, cash and cash equivalents and short-term invests are classified as follows:

	<b>Consolidated</b>	
	<b>03.31.2005</b>	<b>12.31.2004</b>
<b>Cash</b>		
<b>Cash and banks</b>	<b>62,865</b>	<b>105,743</b>
<b>Investments</b>	<b>32,650</b>	<b>299,987</b>
	<b>95,515</b>	<b>405,730</b>
<b>Short-term investments</b>	<b>660,210</b>	<b>443,361</b>

A substantial installment of the Company's financial investments is included in the investments in managed account with daily liquidity, which is detailed in Note 6.

**5. Accounts Receivable**

	<b>Consolidated</b>	
	<b>03.31.2005</b>	<b>12.31.2004</b>
Credit Card Companies	<b>399,680</b>	348,306
Accountholders cargo and tickets	<b>4,749</b>	4,573
Turism Agencies	<b>45,108</b>	33,013
Others	<b>4,224</b>	4,025
	<b>453,761</b>	389,917

During the period from January 1 to March 31, 2005, the write-offs against the provision for doubtful accounts totaled R\$ 200.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**6. Deferred Taxes and Carryforwards, Short and Long-Term**

	<b>Consolidated restated</b>	
	<b>03.31.2005</b>	<b>12.31.2004</b>
<b>Carryforwards</b>		
PIS and Cofins credits	<b>1,044</b>	3,250
Anticipation for Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSSL)	<b>314</b>	4,400
Credits arising from Withholding Income Tax (IRRF) on financial investments	<b>3,551</b>	2,561
Other	<b>1,124</b>	446
	<b>6,033</b>	10,657
<b>Deferred Taxes</b>		
Income Tax (IR) and Social Contribution (CS) on temporary differences	<b>11,721</b>	11,721
Tax credits arising from incorporation	<b>23,836</b>	25,296
Temporary Differencies	<b>10,683</b>	5,369
	<b>46,240</b>	42,386
Current	<b>(11,870)</b>	(16,494)
Noncurrent	<b>40,403</b>	36,549

**6. Deferred Taxes and Carryforwards, Short and Long-Term - Continued**

Gol Transportes Aéreos S.A. succeeded BSSF II Holdings Ltda. in the right to amortize, for tax purposes, the goodwill arising from the expectation of future profits, whose amortization results in a tax benefit corresponding to 34% of the goodwill value that is reflected on the financial statements, as deferred taxes against the special goodwill reserve in shareholders' equity, at the amount of R\$ 29,187, which has been linearly amortized in a 60-month term. The amortized goodwill from January 1 to March 31, 2005 was R\$4,291, generating a tax benefit of R\$1,459.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**7. Investments**(a) Investment Transactions

Subsidiaries	Transactions in the quarter				
	Investments in 12.31.04	Payment of capital	Quarter income	Received dividends	Investments in 3.31.05
Gol Transportes Aéreos S.A.	496,863	-	112,253	228,717	380,399
Gol Finance LLP	69,353	51,739	(416)	-	120,676
<b>Total Investment</b>	<b>566,216</b>	<b>51,739</b>	<b>111,837</b>	<b>228,717</b>	<b>501,075</b>

The proposal for the dividend distribution of Gol Transportes Aéreos S.A. was ratified so that the totality of distributable profits, inquired by the subsidiary in 2004, is distributed during 2005. The General and Extraordinary Shareholders Meetings of the subsidiary Gol Transportes Aéreos S.A., held on April 8, 2005, confirmed the Management's new proposal.

(b) Relevant information about the subsidiaries

Subsidiaries	Total	Ownership	Capital		Shareholders	Subsidiaries
	quantity of shares or quotas	in %	stock	R\$	equity	net income - R\$
Gol Transportes Aéreos S.A.	<b>60,283,201</b>	<b>100</b>	135,700		380,399	112,253
Gol Finance LLP	<b>No shares or quotas</b>	<b>100</b>	122,550		120,676	(416)
<b>Specific Purpose Entities</b>						
Managed Account	<b>485,875,943</b>	<b>100</b>	642,124		642,124	(a)

(a) Considering the managed account as an instrument, its results are included in the Company's financial income.

The subsidiary Gol Transportes Aéreos S.A. holds 100% of the quotas from a managed account, constituted under joint ownership for an undetermined period and which holds tax neutrality, resulting in benefits for quota holders. The

applications in this managed account have daily liquidity. The management of this account is executed by external managers who follow the investment policies set forth by the Company.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

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(In thousands of Reais)

**(b) Relevant information about the subsidiaries - Continued**

The financial assets that compose the managed account portfolio are registered, accordingly, on the Special Settlement and Custody System – SELIC or the Mercantile and Futures Exchange – BM&F.

The managed account participates in operations involving derivative financial instruments recorded in equity and compensation accounts, which aim at maximizing the income and managing the exposure to market risks and interest rates. The information to risk management policies and the outstanding positions are set forth in Note 17.

**8. Property, Plant and Equipment**

	Depreciation rate	Cost	Consolidated		
			03.31.2005	12.31.2004	
			Accumulated depreciation	Net value	Net value
<b>Flight equipment</b>					
Replacement part kits	20%	119,392	43,294	76,098	63,717
Aircraft equipment	20%	740	101	639	938
Safety equipment	20%	46	5	41	42
Tools	10%	1,213	143	1,070	653
		121,391	43,543	77,848	65,395
<b>Property, plant and equipment in service</b>					
Software licenses	20%	14,988	3,556	11,432	11,607
Vehicles	20%	1,492	556	936	949
Machinery and equipment	10%	2,144	298	1,846	1,594
Furniture and fixtures	10%	3,673	635	3,038	2,970
Computers and peripherals	20%	4,389	1,912	2,477	2,519
Communication equipment	10%	699	142	557	530
Facilities	10%	525	87	438	385
Brand names and patents	-	35	-	35	35
Leasehold improvements	4%	569	63	506	508
Modification to Leased Aircraft	-	5,707	-	5,707	-
Work in progress	-	2,616	-	2,616	1,419
<b>Subtotal</b>		<b>36,837</b>	<b>7,249</b>	<b>29,588</b>	<b>22,516</b>
		<b>158,228</b>	<b>50,792</b>	<b>107,436</b>	<b>87,911</b>

<b>Advances for aircraft acquisition</b>	-	<b>121,280</b>	-	<b>121,280</b>	43,447
		<b>279,508</b>	<b>50,792</b>	<b>228,716</b>	<b>131,358</b>

The advances for the acquisition of aircraft refer to prepayments made based on the agreements entered into with Boeing Company for the purchase of 30 Boeing 737-800 Next Generation, as explained in Note 15.



**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

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**8. Property, Plant and Equipment**

The expenditures recorded under ongoing works are represented by the investments in the construction of a maintenance center in Belo Horizonte.

**9. Loans and Financing**

Agreement	Rates	Guarantee	Limit	Consolidated	
				03.31.2005	12.31.2004
Banco Safra	108 % of CDI	Redecard + Amex	<b>100,000</b>	<b>96,626</b>	91,507
Banco Santander	109 % of CDI	50% <i>Clean</i> 50% cash	<b>40,000</b>	<b>11,694</b>	20,746
Unibanco	107% of CDI	Clean guarantee /collection	<b>60,000</b>	<b>1,064</b>	1,019
Banco do Brasil	108 % of CDI	Clean guarantee	<b>5,000</b>	-	-
Banco do Brasil	105 % of CDI	CDB Pledge Accounts	<b>9,600</b>	-	5,077
Banco Bradesco	104% of CDI	receivable Visa	<b>50,700</b>	-	-
				<b>109,384</b>	118,349

**10. Provision for Contingencies**

	Consolidated	
	03.31.2005	12.31.2004
Provision for labor contingencies	<b>282</b>	289
Provision for civil contingencies	<b>1,354</b>	1,281
Provision for tax contingencies	<b>11,711</b>	8,781
	<b>13,347</b>	10,351

No meaningful changes occurred in the course of lawsuits in accordance to disclosures in the financial statements of the last fiscal year ended on December 31, 2004.

The Company is questioning in court the non-incidence of VAT (ICMS) in aircraft and engine imports under operating leasing in transactions made with lessors headquartered in foreign countries. The Company's Management understands that these transactions are mere leases, in view of the contractual obligation to return the object of the contract, which will never integrate the Company's assets, neither now nor in the future. Given that there is no circulation of goods, the tax triggering event is not characterized.

Estimated aggregated value of the current lawsuits on March 31 2005, estimate based on the 4% rate applied to the price of the lease aircraft and engines, taking these assets' estimated useful life over the average period of the Company's commercial leases is of R\$31,000 monetarily restated and excluding eventual default fees.

**GOL LINHAS AÉREAS INTELIGENTES S.A.****NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**10. Provision for Contingencies - Continued**

The Company, supported by case law and the opinion of its independent legal advisors understands that it is unlikely for the Company to lose these court suits and the accounting practices adopted in the preparation of its financial statements, in line with international standards, do not require provisions for losses.

**11. Transactions with Related Parties**

Gol Transportes Aéreos S.A. maintains operating agreements with related companies, executed under market conditions, prices and periods. The main balance and transactions, as well as the amounts that influenced the result, are described below:

		03.31.2005 Consolidated		03.31.2004 Consolidated	
	Nature of transactions	Receivable (payable)	Revenues (Expenses)	Receivable (payable)	Revenues (Expenses)
<b><u>Suppliers</u></b>					
Serviços Gráficos Ltda.	Graphic services	-	(10)	-	(9)
Breda Transportes e Serviços S.A.	Transportation services	-	(263)	(28)	(20)
Expresso União Ltda.	Transportation services	-	(73)	-	(15)
<b><u>Accounts receivable</u></b>					
Viação Piracicabana Ltda.	Transportation services	-	-	1	1
Breda Transportes e Serviços S.A.	Transportation services	-	-	1	1
Áurea Administração e Participações S.A.	Transportation services	-	-	1	1
Expresso União Ltda.	Transportation services	-	36	-	-
<b><u>Headquarters Lease</u></b>					
Áurea Administração e Participações S.A.	Lease	(26)	(79)	-	(75)

GOL maintains an agreement with the companies Breda Transportes e Serviços S.A. and Expresso União Ltda., controlled by Áurea Administração e Participações S.A., for the transportation of passengers and luggage between airports, and for the transportation of employees, executed under normal market conditions. The payments made in the period from January 1 to March 31, 2005, totaled R\$ 263 and R\$ 73, respectively.

GOL is the tenant of a property located at Rua Tamoios, 246 in the city of São Paulo, State of São Paulo, belonging to the related party, whose agreement expires on March 31, 2008 and annual price restatement clause based on the General Market Price Index (IGP-M).

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

**NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)**

Period from January 1 to March 31, 2005 and 2004

(In thousands of Reais)

**11. Transactions with Related Parties - Continued**

On June 29, 2004, the Company made an advance payment to increase the capital of the parent company GOL at the amount of R\$ 407,209, and of this amount, R\$ 118,626 was transformed into a loan and has been returned from the advance date up to March 31, 2005. The outstanding balance of R\$ 390,788 will be capitalized in 2005.

**12. Shareholders Equity**

a) Capital stock

i. As of March 31, 2005, the capital stock is represented by 109,448,497 common shares and 78,094,746 preferred shares.

ii. The authorized capital stock as of March 31, 2005 is R\$1,223,119. Within the authorized limit, the Company may, by means of the Board of Directors' deliberation, increase the capital stock regardless of any amendment to the Bylaws, through the issuance of stocks, without keeping any proportion between the different classes of shares. The Board of Directors shall determine the conditions for the issuance, including the payment price and period. At the discretion of the Board of Directors, preemptive rights may be excluded, or the period for its exercise be reduced, in the issuance of preferred shares, placement of which is made through the sale on a stock exchange or by public subscription, or else through the exchange for shares, in a control acquisition public offering, as provided for by the law. The issuance of founders' shares is forbidden, according to the Company's Bylaws.

iii. The market value of the shares of Gol Linhas Aéreas Inteligentes S.A., according to the latest average quote of shares traded on the São Paulo Stock Exchange - BOVESPA, corresponded to R\$34.25 on March 31, 2005 and US\$25.13 per ADS traded at NYSE. The equity value per share as of March 31, 2005 is R\$5.95 (R\$5.35 on December 2004).

iv. Preferred shares have no voting rights, except concerning the occurrence of specific facts provided for by the Brazilian legislation. These shares have as preference: priority in the reimbursement of capital, without premium and right to be included in the public offering arising from the sale of control, at the same price paid per share of the controlling block, assuring the dividend at least equal to that of common shares.

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

NOTES TO THE PRO FORMA QUARTERLY INFORMATION (UNAUDITED)

Period from January 1 to March 31, 2005 and 2004

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**12. Shareholders Equity - Continued**

Pursuant to the Compliance Agreement entered into with Bovespa, the Company has a period of three years, starting on June 24, 2004, to fulfill the requirement that shares issued by the Company, representing 25% of the total capital, be outstanding on the market. As of March 31, 2005 this percentage is 17.64% .

**13. Cost of Services Rendered, Commercial and Administrative Expenses**