UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

January 1, 2012 – June 30, 2012

Air France-KLM Group

CONSOLIDATED INCOME STATEMENT (unaudited)

In € millions	***Notes***	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Sales	***5***	**12 145**	**11 546**
Other revenues		9	22
Revenues		**12 154**	**11 568**
External expenses	***6***	(8 020)	(7 525)
Salaries and related costs	***7***	(3 880)	(3 734)
Taxes other than income taxes		(94)	(92)
Amortization	***8***	(778)	(815)
Depreciation and Provisions	***8***	(65)	(23)
Other income and expenses	***9***	20	73
Income from current operations		**(663)**	**(548)**
Sales of aircraft equipment		4	(3)
Other non-current income and expenses	***10***	(286)	(98)
Income from operating activities		**(945)**	**(649)**
Cost of financial debt	***11***	(210)	(225)
Income from cash and cash equivalents	***11***	40	47
Net cost of financial debt		***(170)***	***(178)***
Other financial income and expenses	***11***	(178)	38
Income before tax		**(1 293)**	**(789)**
Income taxes	***12***	89	251
Net income of consolidated companies		**(1 204)**	**(538)**
Share of profits (losses) of associates	***13***	(60)	(25)
Net income from continuing operations		**(1 264)**	**(563)**
Net income for the period		**(1 264)**	**(563)**
- Equity holders of Air France – KLM		**(1 263)**	**(564)**
- Non-controlling interests		(1)	1
Earnings per share – Equity holders of Air France – KLM (in euros)			
- basic	***14***	(4.27)	(1.91)
- diluted	***14***	(4.27)	(1.91)

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Air France-KLM Group

CONSOLIDATED STATEMENT OF RECOGNIZED INCOME AND EXPENSES (unaudited)

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Net income for the period	**(1 264)**	**(563)**
Fair value adjustment on available-for-sale securities		
Change in fair value recognized directly in equity	189	(104)
Change in fair value transferred to profit or loss	(98)	4
Cash flow hedges		
Effective portion of changes in fair value hedge recognized directly in equity	54	498
Change in fair value transferred to profit or loss	(124)	(185)
Items of the recognized income and expenses of equity shares	**(8)**	**16**
Currency translation adjustment	**5**	**(22)**
Tax on items related to other comprehensive income	**24**	**(94)**
Total of other comprehensive income included in the recognized income and expenses	**42**	**113**
Recognized income and expenses		
- Equity holders of Air France – KLM	**(1 221)**	**(450)**
- Non-controlling interests	**(1)**	**-**

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Air France-KLM Group

CONSOLIDATED BALANCE SHEET (unaudited)

Assets *In € millions*	*Notes*	**June 30, 2012**	**December 31, 2011**
Goodwill		427	426
Intangible assets		805	774
Flight equipment	***15***	10 425	10 689
Other property, plant and equipment	***15***	2 007	2 055
Investments in equity associates		395	422
Pension assets		3 339	3 217
Other financial assets(*)	***16***	1 740	2 015
Deferred tax assets		1 177	1 143
Other non-current assets		203	168
Total non-current assets		**20 518**	**20 909**
Assets held for sale		11	10
Other short term financial assets(*)		796	751
Inventories		540	585
Trade accounts receivables		2 335	1 774
Income tax receivables		11	10
Other current assets		976	995
Cash and cash equivalents		2 681	2 283
Total current assets		**7 350**	**6 408**
Total assets		**27 868**	**27 317**

(*) Including:

In € millions	**June 30, 2012**	**December 31, 2011**
Deposits related to financial leases	665	656
Marketable securities	1 018	987

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Air France-KLM Group

CONSOLIDATED BALANCE SHEET (unaudited) (continued)

Liabilities and equity *In € millions*	***Notes***	**June 30, 2012**	**December 31, 2011**
Issued capital	***17.1***	300	300
Additional paid-in capital		2 971	2 971
Treasury shares		(82)	(89)
Reserves and retained earnings	***17.2***	1 640	2 858
Equity attributable to equity holders of Air France-KLM		**4 829**	**6 040**
Non-controlling interests		52	54
Total equity		**4 881**	**6 094**
Provisions and retirement benefits	***18***	2 090	2 061
Long-term debt	***19***	9 492	9 228
Deferred tax liabilities		369	466
Other non-current liabilities		433	321
Total non-current liabilities		**12 384**	**12 076**
Provisions	***18***	604	156
Current portion of long-term debt	***19***	1 057	1 174
Trade accounts payables		2 411	2 599
Deferred revenue on ticket sales		3 077	1 885
Frequent flyer programs		765	784
Current tax liabilities		1	6
Other current liabilities		2 553	2 386
Bank overdrafts		135	157
Total current liabilities		**10 603**	**9 147**
Total liabilities		**22 987**	**21 223**
Total liabilities and equity		**27 868**	**27 317**

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (unaudited)

In € millions	Number of shares	Issued capital	Additional paid-in capital	Treasury shares	Reserves and retained earnings	Equity attributable to holders of Air France-KLM	Non controlling interests	Total equity
December 31, 2010	**300 219 278**	**300**	**2 971**	**(93)**	**3 802**	**6 980**	**52**	**7 032**
Fair value adjustment on available for sale securities	-	-	-	-	(99)	**(99)**	-	**(99)**
Gain / (loss) on cash flow hedges	-	-	-	-	233	**233**	1	**234**
Currency translation adjustment	-	-	-	-	(20)	**(20)**	(2)	**(22)**
Net income for the period	-	-	-	-	(564)	**(564)**	1	**(563)**
Total of income and expenses recognized	**-**	**-**	**-**	**-**	**(450)**	**(450)**	**-**	**(450)**
Stock based compensation (ESA) and stock options	-	-	-	-	10	**10**	-	**10**
Dividends paid	-	-	-	-	-	-	(1)	**(1)**
OCEANE	-	-	-	-	-	-	-	-
Treasury shares	-	-	-	3	-	**3**	-	**3**
June 30, 2011	**300 219 278**	**300**	**2 971**	**(90)**	**3 362**	**6 543**	**51**	**6 594**
December 31, 2011	**300 219 278**	**300**	**2 971**	**(89)**	**2 858**	**6 040**	**54**	**6 094**
Fair value adjustment on available for sale securities	-	-	-	-	94	**94**	-	**94**
Gain / (loss) on cash flow hedges	-	-	-	-	(57)	**(57)**	-	**(57)**
Currency translation adjustment	-	-	-	-	5	**5**	-	**5**
Net income for the period	-	-	-	-	(1 263)	**(1 263)**	(1)	**(1 264)**
Total of income and expenses recognized	**-**	**-**	**-**	**-**	**(1 221)**	**(1 221)**	**(1)**	**(1 222)**
Stock based compensation (ESA) and stock options	-	-	-	-	2	**2**	-	**2**
Dividends paid	-	-	-	-	-	-	(1)	**(1)**
Treasury shares	-	-	-	7	-	**7**	-	**7**
Change in scope	-	-	-	-	1	**1**	-	**1**
June 30, 2012	**300 219 278**	**300**	**2 971**	**(82)**	**1 640**	**4 829**	**52**	**4 881**

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Air France-KLM Group

CONSOLIDATED STATEMENT OF CASH FLOWS (unaudited)

In € millions	*Notes*	01.01.2012 06.30.2012 (6 months)	01.01.2011 06.30.2011 (6 months) Proforma
Net income for the period – Equity holders of Air France-KLM		(1 263)	(564)
Non-controlling interests		(1)	1
Amortization, depreciation and operating provisions	***8***	843	838
Financial provisions		(7)	3
Gain on disposals of tangible and intangible assets		(8)	(2)
Loss/ (gain) on disposals of subsidiaries and associates	***10***	(97)	(2)
Derivatives – non monetary results		135	(42)
Unrealized foreign exchange gains and losses, net		19	(47)
Share of (profits) losses of associates		60	25
Deferred taxes	***12.1***	(108)	(256)
Other non-monetary items		333	(179)
Subtotal		**(94)**	**(225)**
(Increase) / decrease in inventories		47	(12)
(Increase) / decrease in trade receivables		(574)	(419)
Increase / (decrease) in trade payables		(183)	477
Change in other receivables and payables		1 265	900
Net cash flow from operating activities		**461**	**721**
Acquisition of subsidiaries, of shares in non-controlled entities		(38)	(23)
Purchase of property, plant and equipment and intangible assets		(1 023)	(1 474)
Proceeds on disposal of subsidiaries, of shares in non-controlled entities	***10***	466	-
Proceeds on disposal of property, plant and equipment and intangible assets		598	783
Dividends received		14	-
Decrease (increase) in investments		(31)	(219)
Net cash flow used in investing activities		**(14)**	**(933)**
Capital increase		-	6
Purchase of non-controlling interests, of owned shares		-	(22)
Disposal of subsidiaries without loss of control,of owned shares		7	3
Issuance of long-term debt		627	954
Repayment on long-term debt		(425)	(782)
Payment of debt resulting from finance lease liabilities		(287)	(288)
New loans		(23)	(69)
Repayment on loans		66	139
Dividends paid		(1)	(2)
Net cash flow from financing activities		**(36)**	**(61)**
Effect of exchange rate on cash and cash equivalents and bank overdrafts		**9**	**(27)**
Change in cash and cash equivalents and bank overdrafts		**420**	**(300)**
Cash and cash equivalents and bank overdrafts at beginning of period		2 126	3 351
Cash and cash equivalents and bank overdrafts at end of period		2 546	3 051
Income tax paid (flow included in operating activities)		(23)	(14)
Interest paid (flow included in operating activities)		(230)	(262)
Interest received (flow included in operating activities)		24	33

Proceed on disposal of Amadeus is classified in “Net cash flow used in investing activities” contrary to the presentation in “Net cash flow from financing activities” made as of March 31, 2012.
The accompanying notes are an integral part of these interim condensed consolidated financial statements.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

January 1, 2012 – June 30, 2012

1. BUSINESS DESCRIPTION

As used herein, the term "Air France–KLM" refers to Air France-KLM S.A., a limited liability company organized under French law excluding its consolidated subsidiaries.

The term "Group" is represented by the economic definition of Air France-KLM and its subsidiaries. The Group is headquartered in France and is one of the largest airlines in the world. The Group’s core business is passenger transportation. The Group’s activities also include cargo, aeronautics maintenance and other air-transport related activities, including principally catering and charter services.

The limited company Air France-KLM SA, domiciled at 2 rue Robert Esnault-Pelterie 75007 Paris – France, is the parent company of the Air France-KLM Group. Air France-KLM is listed for trading in Paris (Euronext) and Amsterdam (Euronext).
The presentation currency used in these financial statements is the euro, which is also the Group’s functional currency.

2. CHANGE OF CLOSING DATE

The Extraordinary Shareholders’ Meeting of July 7, 2011 approved the change of closing date for the Air France-KLM Group’s financial statements from March 31 to December 31, with effect from the year ended December 31, 2011.
As a result, the financial statements closed on June 30, 2012 for the six-month period from January 1, 2012 to June 30, 2012 are not comparable with the financial information published on June 30, 2011, reflecting a three-month period.
To facilitate comparison, proforma financial information has been established based on the Group’s quarterly published financial information. As such, some assumptions and options have been adopted including:

- For the income and cash flow statements, proforma financial information for the six-month period ended June 30, 2011 (from January 1, 2011 to June 30, 2011) has been obtained by adding the 4th quarter of the year ended March 31,2011 (from January 1, 2011 to March 31, 2011) and the 1st quarter of the nine-month 2011 fiscal year ended December 31, 2011 (from April 1, 2011 to June 30, 2011),
- Pension costs have not been recalculated based on the calendar year. They are based on an evaluation carried out by external actuaries as of March 31, 2010 for the period from January 1, 2011 to March 31, 2011 and as of March 31, 2011 for the period from April 1, 2011 to June 30, 2011,
- The current and deferred taxes recognized in the proforma income have not been recalculated based on the calendar year. For the period from January 1, 2011 to March 31, 2011, they correspond to the taxes as calculated for the last quarter of the financial year ended March 31, 2011 and for the period from April 1, 2011 to June 30, 2011 to the taxes calculated for the corresponding in respect of the financial year ended December 31, 2011.

3. SIGNIFICANT EVENTS

3.1 Arising during the accounting period

On March 1, 2012, Air France, a subsidiary of Air France-KLM, launched a private placement of 33.6 million Amadeus IT Holding SA shares, corresponding to 7.5% of the capital. After this operation, the Group's holding decreased from 15.2% to 7.7%.The net proceeds from the transaction amounted to €466 million which generated a gain on disposal of €97 million in the income statement, as referred to in note 8.
Air France, together with Iberia and Lufthansa which hold respectively 7.5% and 7.6% of the share capital of Amadeus IT Holding SA, agreed to a lock-up period of 90 days.

The Group has initiated a restructuring plan concerning the company Air France and some of its affiliates. This plan mainly comprises two parts: an adjustment in the fleet and a plan to reduce the number of staff.
Based on the measures presented to the bodies officially representing Air France in June 2012, the Group has made its best estimate of the costs involved and has recorded a provision for restructuring as of June 30, 2012 (see note 10).

3.2 Subsequent events

There have been no significant events subsequent to the period.

4. ACCOUNTING POLICIES

4.1 Accounting principles

Accounting principles used for the interim condensed consolidated financial statements

Pursuant to the European Regulation 1606/2002 of July 19, 2002, the consolidated financial statements of the Air France-KLM Group as of December 31, 2011 were established in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Commission on the date these consolidated financial statements were drawn up.

The interim condensed consolidated financial statements as of June 30, 2012 have been prepared in accordance with IFRS, as adopted by the European Union on the date these condensed consolidated financial statements were drawn up, and are presented according to IAS 34 "Interim financial reporting". They must be read in connection with the annual consolidated financial statements for the year ended December 31, 2011.

The interim condensed consolidated financial statements as of June 30, 2012 have been prepared in accordance with the accounting principles used by the Group for consolidated financial statements for the year 2011 with the exception of the standards and interpretations adopted by the European Union applicable for the Group starting January 1, 2012.

The condensed consolidated financial statements were approved by the Board of Directors on July 27, 2012.

Change in accounting principles

The IFRS standards, Amendments and IFRIC interpretations applicable effective January 1, 2012 have no significant impact on the Group's interim consolidated financial statements as of June 30, 2012.

The standards applicable on a mandatory basis to the Group from July 1, 2012 or in subsequent years are the following:

- Amendment to IAS 1 on presentation of other comprehensive income
- The revision of the standard IAS 19 "Employee Benefits" (applicable on a mandatory basis to fiscal years beginning on or after January 1, 2013).

The standards potentially applicable to the Group, published by the IASB, but not adopted by the European Union are described below. They will have to be applied, subject to their approbation by the European Union, to the accounting periods started January 1, 2013 or in subsequent years:

- Standard IFRS 10 "Consolidated Financial Statements"* which will replace IAS 27 "Consolidated and Separate Financial Statements" for the part concerning the consolidated financial statements and also SIC 12 "Consolidation – Special Purpose Entities"
- Standard IFRS 11 "Joint Arrangements"* which will replace IAS 31 "Interests in Joint Ventures" and also the interpretation SIC 13 "Jointly Controlled Entities – Non-Monetary Contributions by Venturers"
- Standard IFRS 12 "Disclosure on Interests in Other Entities"*
- The revision of standards IAS 27 "Consolidated and Separate Financial Statements"* and IAS 28 "Investments in Associates" *
- Standard IFRS 13 "Fair Value Measurement"
- Standard IFRS 9 "Financial instruments - Classification and measurement of financial assets and liabilities" " (applicable on a mandatory basis to fiscal years beginning on or after January 1, 2015)
- Amendment to IFRS 7 "Disclosures – Offsetting Financial assets and Financial liabilities" (applicable on a mandatory basis to fiscal years beginning on or after January 1, 2013)
- Amendment to IAS 32 "Offsetting Financial assets and Financial liabilities" (applicable on a mandatory basis to fiscal years beginning on or after January 1, 2014)

* Concerning standards IFRS 10, IFRS 11 and IFRS 12, the European Commission could decide to make them applicable on a mandatory basis to fiscal years beginning on or after January 1, 2014, with early adoption permitted once the standards have been endorsed.

4.2 Preparation of the unaudited interim consolidated financial statements

Seasonality of the activity

Revenues and income from current operations are characterized by their seasonal nature given the high level of activity between April 1 and September 30. This phenomenon varies in magnitude depending on the year. In accordance with IFRS, revenues and the related expenses are recognized over the period in which they are respectively realized and incurred.

Income taxes

For the interim financial statements, the tax charge (current and deferred) is calculated by applying the estimated annual average tax rate for the current year for each entity or tax group to the income before tax for the period.

4.3 Use of estimates

The preparation of the condensed consolidated financial statements requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of revenues and expenses. The significant areas of estimations described in note 4 of the December 31, 2011 consolidated financial statements concerned:

- Revenue recognition related to deferred revenue on ticket sales
- Tangible and intangible assets
- Financial instruments, valuation of financial assets and liabilities
- Deferred tax
- Flying Blue frequent flyer program
- Provisions

The Group’s management makes these estimates and assessments continuously on the basis of its past experience and various other factors considered to be reasonable.

The interim consolidated financial statements for the financial year have been established taking into account the current economic and financial crisis unfolding since 2008 and on the basis of financial parameters available at the closing date. The immediate effects of the crisis have been taken into account, in particular the valuation of current assets and liabilities. Concerning the longer-term assets, i.e. the non-current assets, the assumption was that the crisis would be of limited duration.

Actual results could differ from these estimates depending on changes in the assumptions used or different conditions.

5 INFORMATION BY ACTIVITY AND GEOGRAPHICAL AREA

Business segments

The segment information by activity and geographical area presented below is prepared on the basis of internal management data communicated to the Executive Committee, the Group's principal operational decision-making body.

The Group is organized around the following segments:

Passenger: Passenger operating revenues primarily come from passenger transportation services on scheduled flights with the Group's airline code, including flights operated by other airlines under code-sharing agreements. They also include commissions paid by SkyTeam alliance partners, code-sharing revenues, revenues from excess baggage and airport services supplied by the Group to third-party airlines and services linked to IT systems.

Cargo: Cargo operating revenues come from freight transport on flights under the companies' codes, including flights operated by other partner airlines under code-sharing agreements. Other cargo revenues are derived principally from sales of cargo capacity to third parties.

Maintenance: Maintenance operating revenues are generated through maintenance services provided to other airlines and customers globally.

Other: The revenues from this segment come primarily from catering supplied by the Group to third-party airlines and to charter flights operated primarily by Transavia.

The results of the business segments are those that are either directly attributable or that can be allocated on a reasonable basis to these business segments. Amounts allocated to business segments mainly correspond to the current operating income.
Other elements of the income statement are presented in the "non-allocated" column.

Inter-segment transactions are evaluated based on normal market conditions.

Geographical segments

The Group's activities are broken down into six geographical regions:

- Metropolitan France
- Europe except France and North Africa
- Caribbean, French Guiana and Indian Ocean
- Africa, Middle East
- Americas, Polynesia
- Asia and New Caledonia

Only segment revenue is allocated by geographical sales area.

5.1 Information by business segment

- **Six month period ended June 30, 2012**

In € millions	Passenger	Cargo	Maintenance	Other	Non allocated	Total
Total sales	10 304	1 521	1 573	848	-	14 246
Intersegment sales	(744)	(13)	(1 050)	(294)	-	(2 101)
External sales	**9 560**	**1 508**	**523**	**554**	**-**	**12 145**
Income from current operations	(551)	(130)	56	(38)	-	(663)
Income from operating activities	(551)	(130)	56	(38)	(282)	(945)
Share of profits (losses) of associates	-	-	-	-	(60)	(60)
Net cost of financial debt and other financial income and expenses	-	-	-	-	(348)	(348)
Income taxes	-	-	-	-	89	89
Net income from continuing operations	**(551)**	**(130)**	**56**	**(38)**	**(601)**	**(1 264)**

The income from operating activities not allocated mainly corresponds to non-current income and expenses detailed in note 10.

- **Six month period ended June 30, 2011 (proforma)**

In € millions	Passenger	Cargo	Maintenance	Other	Non allocated	Total
Total sales	9 420	1 577	1 537	913	-	13 447
Intersegment sales	(546)	(9)	(1 042)	(304)	-	(1 901)
External sales	**8 874**	**1 568**	**495**	**609**	**-**	**11 546**
Income from current operations	**(507)**	**(23)**	**49**	**(67)**	**-**	**(548)**
Income from operating activities	(507)	(23)	49	(67)	(101)	(649)
Share of profits (losses) of associates	-	-	-	-	(25)	(25)
Net cost of financial debt and other financial income and expenses	-	-	-	-	(140)	(140)
Income taxes	-	-	-	-	251	251
Net income from continuing operations	**(507)**	**(23)**	**49**	**(67)**	**(15)**	**(563)**

The income from operating activities not allocated mainly corresponds to non-current income and expenses detailed in note 10.

5.2 Information by geographical area

Sales by geographical area

- **Six month period ended June 30, 2012**

In € millions	Metropolitan France	Europe except France, North Africa	Caribbean, French Guiana, Indian Ocean	Africa, Middle East	Americas, Polynesia	Asia, New Caledonia	Total
Scheduled passenger	2 889	3 048	157	566	1 532	912	9 104
Other passenger sales	186	148	6	30	30	56	456
Total passenger	**3 075**	**3 196**	**163**	**596**	**1 562**	**968**	**9 560**
Scheduled cargo	181	540	13	107	263	312	1 416
Other cargo sales	28	22	2	5	19	16	92
Total cargo	**209**	**562**	**15**	**112**	**282**	**328**	**1 508**
Maintenance	331	174	-	-	18	-	523
Others	181	332	13	28	-	-	554
Total	**3 796**	**4 264**	**191**	**736**	**1 862**	**1 296**	**12 145**

Air France-KLM Group

- **Six month period ended June 30, 2011 (proforma)**

In € millions	**Metropolitan France**	**Europe except France, North Africa**	**Caribbean, French Guiana, Indian Ocean**	**Africa, Middle East**	**Americas, Polynesia**	**Asia, New Caledonia**	**Total**
Scheduled passenger	2 847	2 829	146	509	1 373	778	8 482
Other passenger sales	167	127	5	26	18	49	392
Total passenger	**3 014**	**2 956**	**151**	**535**	**1 391**	**827**	**8 874**
Scheduled cargo	183	572	18	106	258	353	1 490
Other cargo sales	23	11	2	7	20	15	78
Total cargo	**206**	**583**	**20**	**113**	**278**	**368**	**1 568**
Maintenance	301	178	-	-	16	-	495
Others	185	382	8	34	-	-	609
Total	**3 706**	**4 099**	**179**	**682**	**1 685**	**1 195**	**11 546**

Traffic sales by geographical area of destination

- **Six month period ended June 30, 2012**

In € millions	**Metropolitan France**	**Europe except France, North Africa**	**Caribbean, French Guiana, Indian Ocean**	**Africa, Middle East**	**Americas, Polynesia**	**Asia, New Caledonia**	**Total**
Scheduled passenger	991	2 230	677	1 200	2 407	1 599	9 104
Scheduled cargo	3	24	71	295	566	457	1 416
Total	**994**	**2 254**	**748**	**1 495**	**2 973**	**2 056**	**10 520**

- **Six month period ended June 30, 2011 (proforma)**

In € millions	**Metropolitan France**	**Europe except France, North Africa**	**Caribbean, French Guiana, Indian Ocean**	**Africa, Middle East**	**Americas, Polynesia**	**Asia, New Caledonia**	**Total**
Scheduled passenger	1 010	2 108	633	1 133	2 141	1 457	8 482
Scheduled cargo	2	25	73	298	599	493	1 490
Total	**1 012**	**2 133**	**706**	**1 431**	**2 740**	**1 950**	**9 972**

6 EXTERNAL EXPENSES

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months Proforma**
Aircraft fuel	3 568	3 099
Chartering costs	276	274
Aircraft operating lease costs	464	418
Landing fees and air route charges	901	882
Catering	285	275
Handling charges and other operating costs	658	647
Maintenance costs	546	555
Commercial and distribution costs	441	411
Other external expenses	881	964
Total	**8 020**	**7 525**
Excluding aircraft fuel	*4 452*	*4 426*

7 SALARIES AND NUMBER OF EMPLOYEES

Salaries and related costs

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Wages and salaries	2 788	2 748
Social contributions	899	885
Net periodic pension cost	159	92
Expenses related to share-based compensation	2	10
Other expenses	32	(1)
Total	**3 880**	**3 734**

The "other expenses" comprise the capitalization of salary costs on aircraft and engine overhaul.

Average number of employees

	01.01.2012 06.30.2012 (6 months)	**01.01.2011 06.30.2011 (6 months) Proforma**
Flight deck crew	8 464	8 586
Cabin crew	22 412	22 683
Ground staff	70 398	70 461
Total	**101 274**	**101 730**

8 AMORTIZATION, DEPRECIATION AND PROVISIONS

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Amortization		
Intangible assets	33	32
Flight equipment	611	641
Other property, plant and equipment	134	142
	778	**815**
Depreciation and provisions		
Inventories	(1)	3
Trade receivables	(1)	(2)
Risks and contingencies	67	22
	65	**23**
Total	**843**	**838**

In conformity with the plan of use of its fleet, the Group decided to increase the life of its cargo fleet to 25 years. This increase of the use duration has been translated by a decrease of the amortization cost by € 14 million as of June 30, 2012.

9 OTHER INCOME AND EXPENSES

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Joint operation of routes	(7)	25
Operations-related currency hedges	49	14
Other	(22)	34
Total	**20**	**73**

10 OTHER NON-CURRENT INCOME AND EXPENSES

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Restructuring costs	(372)	(2)
Disposals of subsidiaries and affiliates	97	2
Other	(11)	(98)
Other non-current income and expenses	**(286)**	**(98)**

- **Six-month period ended June 30, 2012**

The “disposals of subsidiaries and affiliates” line includes an amount of €97 million corresponding to the gain on disposal realised by the Group on March 1, 2012 concerning a private placement of Amadeus IT Holding SA share, whose sale proceeds amounted to € 466 million, as described in note 3.1.

The Group has initiated a restructuring plan concerning the company Air France and its regional affiliates in France. This plan mainly comprises two parts: an adjustment in the fleet and a plan to reduce staff.
The plan’s conditions have been presented to the bodies officially representing the Air France staff on June 2012. Concerning the affiliates, the discussion process will continue during the third quarter of 2012.
Concerning the resizing of the fleet, the modalities may result in the disposal, sale, dismantling or termination of operating lease contracts.
Concerning the staff reduction plan which concerns 5 122 positions, it includes assistance for voluntary retirement and a voluntary departure plan whose period of application will start during the 4^{th} quarter of 2012.
In these conditions, the Group has made its best estimate of the costs involved by the plan and has recorded a provision for restructuring amounting to € 370 million as of June 30, 2012.
This provision will be updated as the application conditions evolve.

- **Six-month period ended June 30, 2011 (proforma)**

The “other” line included the impact of the closure of a pension plan in the United States, amounting to €(26) million.

11 NET COST OF FINANCIAL DEBT AND OTHER FINANCIAL INCOME AND EXPENSES

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Income from marketable securities	15	15
Other financial income	25	32
Income from cash and cash equivalents	**40**	**47**
Loan interests	(138)	(144)
Lease interests	(45)	(45)
Capitalized interests and other non monetary items	9	12
Other financial expenses	(36)	(48)
Gross cost of financial debt	**(210)**	**(225)**
Net cost of financial debt	**(170)**	**(178)**
Foreign exchange gains (losses), net	(32)	37
Change in fair value of financial assets and liabilities	(152)	3
Net (charge) release to provisions	7	(3)
Other	(1)	1
Other financial income and expenses	**(178)**	**38**

The interest rate used in the calculation of capitalized interest is 3.83% for the six-month period ended June 30, 2012 (4.26% for the six-month period ended June 30, 2011 proforma).

The change in fair value of financial assets and liabilities recorded as of June 30, 2012 arose mainly from the variation in the ineffective portion of fuel derivatives.

12 INCOME TAXES

12.1 Income tax charge

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Current tax (expense) / benefit	**(19)**	**(5)**
Charge for the period	(19)	(5)
Adjustment of previous current tax charges	-	-
Deferred tax income / (expense) from continuing operations	**108**	**256**
Change in temporary differences	(17)	(60)
CVAE impact	2	2
(Use) / recognition of tax loss carryforwards	123	314
Total	**89**	**251**

The current tax charge relates to the amounts paid or payable in the short term to the tax authorities for the period, in accordance with the regulations prevailing in various countries and any applicable treaties.

In France, deficits are carried forward indefinitely. However, the 2011 Finance Act introduced a limit on the amount of tax loss allowed to be recognized each year (amounting to only 60% of the profit of the period beyond the first million). This measure has the effect of lengthening the recovery period. These new provisions led the Group to limit the recognition of deferred tax assets linked to the Air France-KLM Group's tax loss carryforwards, starting from the third quarter of the year ended December 31, 2011.

The limitation of deferred tax assets has an impact of €(341) million on the tax charge as of June 30, 2012.

12.2 Deferred tax recorded directly in equity

Deferred tax recorded directly in equity amounts to income of €24 million as of June 30, 2012 against a €94 million expense for the period ended June 30, 2011 (6 months proforma).

These deferred taxes related to the accounting of cash flow hedges and to the fair value adjustment on available-for-sale securities.

13 SHARE OF PROFITS (LOSSES) OF ASSOCIATES

- **Six-month period ended June 30, 2012**

The "share of profits (losses) of associates" includes mainly the share of Alitalia Group losses, amounting to €(55) million.

- **Six-month period ended June 30, 2011 (proforma)**

The "share of profits (losses) of associates" included mainly the share of Alitalia Group losses, amounting to €(31) million. It corresponded to the activity from October 1, 2010 to March 31, 2011.

14 EARNINGS PER SHARE

Reconciliation of income used to calculate earnings per share

In € millions	**01.01.2012 06.30.2012 (6 months)**	**01.01.2011 06.30.2011 (6 months) Proforma**
Net income for the period – Equity holders of Air France-KLM	(1 263)	(564)
Dividends to be paid to priority shares	-	-
Net income for the period – Equity holders of Air France-KLM (used to calculate basic earnings per share)	**(1 263)**	**(564)**
Impact of potential ordinary shares :		
- interest paid on convertible bonds (net of tax)	-	-
Net income for the period – Equity holders of Air France-KLM (used to calculate diluted earnings per share)	**(1 263)**	**(564)**

Reconciliation of the number of shares used to calculate earnings per share

	01.01.2012 06.30.2012 (6 months)	01.01.2011 06.30.2011 (6 months) Proforma
Weighted average number of:		
- Ordinary shares issued	300 219 278	300 219 278
- Treasury stock held regarding stock option plan	(1 229 714)	(1 229 714)
- Treasury stock held for the share buyback plan	(321 179)	(131 314)
- Other treasury stock	(2 959 753)	(2 960 855)
Number of shares used to calculate basic earnings per share	**295 708 632**	**295 897 395**
Weighted average number of ordinary shares:		
- Conversion of convertible bonds	-	-
- Exercise of stock options	-	-
Number of potential ordinary shares	**295 708 632**	**295 897 395**
Number of ordinary and potential ordinary shares used to calculate diluted earnings per share	**295 708 632**	**295 897 395**

15 TANGIBLE ASSETS

In € millions	As of June 30, 2012			As of December 31, 2011		
	Gross value	Depreciation	Net Value	Gross value	Depreciation	Net Value
Owned aircraft	10 812	5 972	4 840	10 872	5 695	5 177
Leased aircraft	5 748	1 779	3 969	5 216	1 645	3 571
Assets in progress	421	-	421	728	-	728
Other	2 152	957	1 195	2 143	930	1 213
Flight equipment	**19 133**	**8 708**	**10 425**	**18 959**	**8 270**	**10 689**
Land and buildings	2 700	1 477	1 223	2 673	1 422	1 251
Equipment and machinery	1 302	861	441	1 288	834	454
Assets in progress	102	-	102	100	-	100
Other	918	677	241	908	658	250
Other tangible assets	**5 022**	**3 015**	**2 007**	**4 969**	**2 914**	**2 055**
Total	**24 155**	**11 723**	**12 432**	**23 928**	**11 184**	**12 744**

The net value of tangible assets financed under capital lease amounts to €4 548 million as of June 30, 2012 (€4 025 million as of December 31, 2011).

16 OTHER FINANCIAL ASSETS (NON CURRENT)

The change in other financial assets (non current) is mainly due to the sale of Amadeus shares for €466 million.

17 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF AIR FRANCE-KLM SA

17.1 Breakdown of stock and voting rights

As of June 30, 2012, the issued capital of Air France-KLM comprised 300 219 278 fully paid-up shares with a nominal value of €1. Each share is entitled to one vote.

The breakdown of stock and voting rights is as follows:

	As of June 30, 2012		**As of December 31, 2011**	
	Capital	Voting rights	Capital	Voting rights
French State	16%	16%	16%	16%
Employees and former employees	10%	10%	10%	10%
Treasury shares	1%	-	2%	-
Other	73%	74%	72%	74%
Total	**100%**	**100%**	**100%**	**100%**

The item “Employees and former employees” includes shares held by employees and former employees identified in funds or by a Sicovam code.

17.2 Reserves and retained earnings

In € millions	**As of June 30, 2012**	**As of December 31, 2011**
Legal reserve	70	70
Distributable reserves	850	962
Derivatives reserves	(1)	55
Available for sale securities reserves	180	86
Other reserves	1 804	2 127
Net income (loss) – Equity holders of Air France-KLM	(1 263)	(442)
Total	**1 640**	**2 858**

18 PROVISIONS AND RETIREMENT BENEFITS

In € millions	**As of June 30, 2012**			**As of December 31, 2011**		
	Non current	**Current**	**Total**	**Non current**	**Current**	**Total**
Retirement benefits	1 012	-	1 012	1 056	-	1 056
Restitution of aircraft	509	99	608	459	116	575
Restructuring	-	467	467	-	12	12
Litigation	405	11	416	390	14	404
Other	164	27	191	156	14	170
Total	**2 090**	**604**	**2 694**	**2 061**	**156**	**2 217**

18.1 Provisions

Retirement benefits

In the six months ended June 30, 2012 the discount rate used by companies for defined benefit obligations decreased significantly. In note 30.1 of the annual report 2012 the sensitivity of the defined benefit obligation to variations in the discount rate is mentioned.
In the same period the fair value of the plan assets increased markedly. The net basis could have a significant impact on the funded status of the Group pension funds as of December 31, 2012.

Provision for litigation with third parties

An assessment of litigation risks with third parties was carried out with the Group's attorneys and provisions have been recorded whenever circumstances rendered it necessary.
Provisions for litigation with third parties also include provisions for tax risks. Such provisions are set up when the Group considers that the tax authorities could challenge a tax position adopted by the Group or one of its subsidiaries.

In the normal course of its activities, the Air France-KLM Group and its subsidiaries Air France and KLM (and their subsidiaries) are involved in litigation, some of which may be significant.

Provision for restructuring

See note 10.

Litigation concerning anti-trust laws

In the air-freight industy

a) Investigation of the anti-trust authorities

Air France, KLM and Martinair, a wholly-owned subsidiary of KLM since January 1, 2009, have been involved, since February 2006, with up to twenty-five other airlines in investigations initiated by the anti-trust authorities in several countries, with respect to allegations of anti-competitive agreements or concerted action in the air-freight industry.

The proceedings initiated in the United States, Australia and Canada resulted, during financial year 2008-09, in Plea Agreements made by Air France, KLM and Martinair with the appropriate agencies, and the payment of settlement amounts putting an end to those proceedings. As of April 27, 2012, a settlement agreement was agreed upon between the competition commission of South Africa and Air France and KLM resulting in a settlement amount of €1.8 million.

In Europe, the European Commission announced, on November 9, 2010, its decision to impose fines on 14 airlines including Air France, KLM and Martinair related to anti-competition practices - mainly concerning fuel surcharges. The Commission imposed an overall fine of €340 million on the Air France-KLM Group companies.

As the Group's parent company, Air France-KLM was considered by the European Commission to be jointly and severally liable for the anti-competitive practices of which the Group companies were found guilty.

On January 24 and 25, 2011, the Group companies filed an appeal against the decision before the General Court of the European Union.
Since the appeal does not suspend the payment of the fines, the Group companies chose not to pay the fine immediately, but to provide bank guarantees until a definitive ruling by the European Courts.

In South Korea on November 29, 2010, the Korean antitrust authority (KFTC) imposed on Air France-KLM, Air France and KLM a total fine of €8.8 million for anti-competitive practices prior to September 2004. This fine will not impact the Group's financial statements given that provisions have already been booked. The Group companies have filed an appeal before the competent Seoul Court.

On 16 may, 2012 the 6th chamber of the Seoul Hight Court vacated the KFTC's decision against Air France-KLM on the ground that Air France-KLM was not engaged in the air freight transportation business after it converted in a holding company on September 15, 2004. Accordingly this decision, which was issued after the expiration of the statute of limitations, was illegal. With regard to the appeals of Air France and KLM, the Court found in favour of the KFTC. Appeal filings against the Court decisions were submitted to the Supreme Court by both Air France and KLM. Generally, the Supreme Court appeal process will tale 1-2 years to conclude.

b) Civil actions

On September 19, 2011 the Group companies entered into a Settlement agreement with the Canadian plaintiffs achieving a final resolution of all claims in Canada. Under the settlement agreement the Group companies have paid an amount of CAD 6.5 million (€4.6 million).

The total amount of provisions as of June 30, 2012 amounts to €379 million for the whole proceedings.

Other provisions

Other provisions are mainly provisions for power-by-hour contracts (maintenance activity of the Group) and provisions for dismantling buildings.

18.2. CONTINGENT LIABILITIES

The Group is involved in a number of governmental, legal and arbitrage procedures for which provisions have not been recorded in the financial statements.

Litigations concerning anti-trust laws

These litigations have not been provisioned given that the Group is unable, given the current status of proceedings, to evaluate its exposure.

a) In the air-freight industry

a.1) Investigation of the anti-trust authorities

The proceedings in Switzerland and Brazil are still ongoing as of June 30, 2012.
With regard to the revenues involved, these risks are not individually significant.

a.2) Civil Suits

Pursuant to the initiation in February 2006 of the various competition authority investigations, class actions were brought by forwarding agents and air-freight shippers in the United States and Canada against Air France, KLM and Martinair, and the other freight carriers. In addition, civil suits have been filed in Europe by shippers following the European Commission's decision of November 9, 2010.

United States

In the United States, the Group concluded a Settlement Agreement with the representatives of the class action in July 2010. The Settlement Agreement, under which the Group accepted to pay USD 87 million, brings to a close all claims, lawsuits and legal proceedings in the past, present or future by plaintiffs seeking to obtain financial compensation from the Air France-KLM Group for unlawful practices in freight transportation to, from or within the United States.

On March 14, 2011, the Court issued an order granting final approval of the Air France-KLM settlement with the class action plaintiffs. Prior to that date, pursuant to procedures established by the Court, 36 entities elected to be excluded from the settlement, which permits them to separately pursue claims, although only four of those were customers of Air France, KLM or Martinair.

With respect to those Air France and KLM customers who have chosen to be excluded, a portion of the settlement proportional to the revenue Air France and KLM received from those parties for a specified period as compared with Air France and KLM's overall revenue for that period will be segregated in a separate escrow. The parties who opted out are free to sue Air France, KLM and Martinair individually.

In 2011, written demands were made to Air France and KLM by two customers. Consequently a portion of the escrow amount attributable to those customers, was transferred to Air France and KLM and the repaid amount was included as a provision.

Netherlands

In the Netherlands, KLM, Martinair and Air France were summoned on September 30, 2010, to appear before the District Court of Amsterdam in a civil suit brought by a company named Equilib.
Equilib currently states that it has purchased claims from 175 indirect purchasers of airfreight services who allegedly suffered losses as a result of an anti-trust infringement in the European market between 2000 and 2006. Equilib is seeking to obtain a declaratory judgment confirming that the Group companies have been guilty of unlawful conduct and are jointly and severally liable, along with other carriers, for the losses suffered by the airfreight purchasers. Equilib initially estimates its claims at €400 million. So far it has not substantiated its claim.
The proceedings are still in a preliminary stages and it is not expected that the matter will soon be dealt with in substance as the Amsterdam District Court ruled on 7 march 2012 that the proceedings should be stayed until the pending appeals against the European Commission’s decision of 9 November 2010 have fully run their course.
The Group companies served a contribution writ of summons on the other airlines fined by the European Commission on November 9, 2010 and simultaneously a claim to make these airlines join the proceedings.

Air France and KLM, as well as other airlines, have also been summoned on February 2012 to appear before the District Court of Amsterdam in a similar civil suit by a company named East West debt BV.
East West debt BV proposed to stay the proceedings in accordance with the judgment provided by the same Amsterdam District Court in the Equilib proceedings. East West debt currently estimates its claim at 27.9 million euros. So far however its claim is not substantiated.

United Kingdom

In the United Kingdom, a civil suit has been filed with the competent court in the UK against British Airways by two flower importers. British Airways issued contribution proceedings against all the airlines fined by the European Commission including entities of the Group.

Australia

Within the context of ongoing class action proceedings instituted in 2007 against seven airlines (excluding the Air France-KLM group) in the Australian Federal Court, cross claims have been filed against Air France, KLM and Martinair by Singapore Airlines (15 August 2011), Cathay Pacific (15 August 2011), Lufthansa (4 November 2011), Air New Zealand (5 December 2011) and British Airways (19 December 2011). In the cross claims, the respondent airlines claim that if, despite their denial of the claims of wrongdoing in the class action, they are ordered to pay damages, they will seek contribution from the cross respondents including Air France. Air France has filed defences to these cross claims in which it denies that the respondent airlines are entitled to any contribution from Air France, particularly since Air France did not operate direct flights to or from Australia during the relevant period. It is unlikely that any trial in the class action proceeding will occur during 2012.

The Group companies intend to vigorously oppose all such civil actions.

b) <u>Civil action in the air transport industry (passengers)</u>

During 2009, Air France and KLM were subpoenaed in a class action involving all the airlines operating transpacific routes between the United States and Asia/Oceania, on the basis of allegations of price-fixing on such routes.
Air France, which has only one transpacific route between the United States and Tahiti, and KLM, which is not involved on these routes, strongly deny these allegations.

As of June 30, 2012, discussions were under way with the plaintiffs to discharge and release Air France and KLM from all claims.

<u>Other litigations</u>

a) Pretory

Company Air France, as a legal entity, was placed under investigation on July 20, 2006 on charges of concealed employment and as an accessory to misuse of corporate assets in connection with a judicial investigation initiated against the officers of Pretory, a company with which Air France, pursuant to the September 2001

attacks, had entered into an agreement for the provision of safety officers on certain flights.
Despite a non prosecution decision by the Public Prosecutor, the investigating magistrate has decided on February 7, 2012 to bring the case to a court.

Company Air France challenges its implication in this case and will deny any guilt in court.
Financial risks related to this litigation are not material.

b) KLM minority shareholders

On January 2008, the association Vereniging van Effectenbezitters (VEB) served KLM and Air France-KLM before the Amsterdam Civil Court claiming that KLM and Air France-KLM be ordered to pay to minority shareholders a higher dividend than the €0.58 per ordinary share paid for fiscal year 2007-2008.
On September 1, 2010 the Court dismissed the case on the grounds that the dividend resolution met the test of reasonableness and fairness. VEB have appealed the Amsterdam Court decision.
On November 15, 2011 the Amsterdam Court of appeals upheld the decision. Claimants have filed for cassation with the Netherlands Supreme Court on February 15, 2012.

c) Rio-Paris AF447 flight

Following to the crash of the Rio-Paris AF447 flight in the South Atlantic, a number of legal actions have been brought in the United States and Brazil and, more recently, in France by the victims' heirs.
All these proceedings are aimed at receiving damages as reparation for the losses suffered by the heirs of the passengers who died in the crash.
In the United States, all the proceedings have been consolidated in California before the Northern District Court.
On October 4, 2010, the District judge granted the defendants' motion for dismissal on grounds of "forum non convenience" and suggested that they pursue their claim in France.
On March 17 and 18, 2011 respectively, Airbus and Air France were indicted for manslaughter by the investigating magistrate and incur the penalties of fines prescribed by law. Air France intends to challenge its implication in this case.
These penalties should not have a material effect on the financial situation of Air France.
The damages as reparation for the losses suffered by the heirs of the passengers who died in the crash are covered by Air France's third-party liability insurance policy.

Except for the matters specified under the paragraphs 18.1 and 18.2, the Group is not aware of any dispute or governmental, judicial and arbitration proceedings (including any proceedings of which the issuer is aware, or that are pending or threatened against it) that could have or have recently had a significant impact on the Group's financial position, earnings, assets, liabilities or profitability, during a period including at least the past twelve months.

19 FINANCIAL DEBT

In € millions	**As of June 30, 2012**			**As of December 31, 2011**		
	Non current	**Current**	**Total**	**Non current**	**Current**	**Total**
Perpetual subordinated loan stock	637	-	637	625	-	625
OCEANE (convertible bonds)	976	-	976	929	67	996
Bonds	1 450	-	1 450	1 450	-	1 450
Capital lease obligations	3 930	481	4 411	3 618	446	4 064
Other long-term debt	2 499	486	2 985	2 606	539	3 145
Accrued interest	-	90	90	-	122	122
Total	**9 492**	**1 057**	**10 549**	**9 228**	**1 174**	**10 402**

20 LEASE COMMITMENTS

20.1 Capital leases

The breakdown of total future minimum lease payments related to capital lease is as follows:

In € millions	As of June 30, 2012	As of December 31, 2011
Flight equipment	4 525	4 134
Buildings	480	485
Other	141	134
Total	**5 146**	**4 753**

20.2 Operating leases

The undiscounted amount of the future minimum operating lease payments for aircraft under operating lease totaled € 5 327million as of June 30, 2012 (€5 270 million as of December 31, 2011).

21 FLIGHT EQUIPMENT ORDERS

Due dates for commitments in respect of flight equipment orders are as follows:

In € millions	As of June 30, 2012	As of December 31, 2011
2nd semester Y (6 months)	86	N/A
Y + 1	546	867
Y + 2	540	566
Y + 3	334	495
Y + 4	334	224
> Y + 4	2 521	2 832
Total	**4 361**	**4 984**

These commitments relate to amounts in US dollars, converted into euros at the closing date exchange rate. Furthermore these amounts are hedged.

The number of aircraft on firm order as of June 30, 2012 decreased by 17 units compared with December 31, 2011 to 44 units. This change in the backlog is explained by the delivery of 17 aircraft over the period.

Discussions are ongoing with Airbus and Rolls Royce to finalize the contract for the Airbus A350 order.

Long-haul fleet

Passenger

The Group took delivery of 2 Airbus A380s and 4 Boeing B777s.

Cargo

The Group did not take any deliveries.

Medium-haul fleet

The Group took delivery of 2 Boeing B737s and 2 Airbus A320s.

Regional fleet

The Group took delivery of 5 Embraer 190 and 2 CRJ1000s.

The Group's commitments concern the following aircraft:

Aircraft type	To be delivered in	Y (6 months)	Y+1	Y+2	Y+3	Y+4	Beyond Y+4	Total
Long-haul fleet – passenger								
A380	As of June 30, 2012	-	2	2	-	-	-	**4**
	As of December 31, 2011	N/A	2	2	2	-	-	**6**
A330	As of June 30, 2012	-	1	-	-	-	-	**1**
	As of December 31, 2011	N/A	-	1	-	-	-	**1**
B787	As of June 30, 2012	-	-	-	-	3	22	**25**
	As of December 31, 2011	N/A	-	-	-	-	25	**25**
B777	As of June 30, 2012	1	1	-	3	1	-	**6**
	As of December 31, 2011	N/A	5	1	1	3	-	**10**
Medium-haul fleet								
A320	As of June 30, 2012	-	-	-	3	-	-	**3**
	As of December 31, 2011	N/A	5	-	-	-	-	**5**
B737	As of June 30, 2012	-	2	2	-	-	-	**4**
	As of December 31, 2011	N/A	2	4	-	-	-	**6**
Regional fleet								
EMB190	As of June 30, 2012	-	-	-	-	-	-	**-**
	As of December 31, 2011	N/A	5	-	-	-	-	**5**
CRJ 1000	As of June 30, 2012	-	-	1	-	-	-	**1**
	As of December 31, 2011	N/A	2	1	-	-	-	**3**

22 RELATED PARTIES

The Group's relationships with its related parties did not changed significantly in terms of amounts and/or scope.

23 NON-CASH TRANSACTIONS

During the first half of 2012, the Group entered into financial lease for the acquisition of an A380 aircraft for €149 million and for the acquisition of a building dedicated to handling of delayed luggage for €25 million. Neither the acquisition nor the debt attached to these two items has any impact in the cash flow statement.