Gol Intelligent Airlines Inc.
Form 6-K
July 06, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For the month of July, 2018
(Commission File No. 001-32221) ,

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)

Praça Comandante Linneu Gomes, Portaria 3, Prédio 24
Jd. Aeroporto
04630-000 São Paulo, São Paulo
Federative Republic of Brazil
(Address of Regristrant's principal executive offices)

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 ___X___ 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 ___X___

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

Investor Update

São Paulo, July 5, 2018 - GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4), Brazil's #1 airline, provides its **Investor Update**. The information below for the quarter ended in June 2018 is preliminary and unaudited.

- The second calendar quarter is low season in the Brazilian domestic passenger air transportation market and to promote a proper supply-demand balance GOL reduced its domestic supply by 11% compared to the March quarter.

- GOL expects an operating margin for the quarter ended in June of 1.0%-1.5%, flat in relation to the quarter ended in June 2017 (1.0%). Operating cash flow in the June quarter is expected to be R$500-550 million.

- Passenger unit revenue (PRASK)[2] for the second quarter is expected to be up 7.5%-8.0% year over year, as GOL's capacity discipline and revenue management strategies continue to benefit results. For the quarter ended in June, GOL expects unit revenue (RASK) to increase 6.0%-6.5%.

- Non-fuel unit costs (CASK ex-fuel), are expected to reduce by approximately 2.0% in relation to the second quarter 2017.

- GOL expects its financial leverage, as measured by the Net Debt[3]/LTM EBITDA ratio, to be approximately 2.9x at the end of the June 2018 quarter. Total liquidity at the end of the quarter is expected to be at R$3.0 billion, versus R$3.1 billion at the end of the previous quarter.

	June Quarter 2018
EBITDA Margin	8.0% - 8.5%
EBIT Margin	1.0% - 1.5%
Ancillary Revenue (cargo and other)[4]	5.0% - 5.5% of total net revenues

Aircraft Rent	~ R$270 million
Average fuel price per liter	R$2.79 - R$2.83
Average exchange rate	R$3.61

	June Quarter 2018 vs. June Quarter 2017
Passenger unit revenue (PRASK)[2]	Up 7.5% - 8.0%
CASK Ex-fuel	Down ~2.0%
Total Capacity – ASK	Up ~2%
Total Capacity – Seats	Up ~2%

1. 2Q17 results were adjusted in accordance with IFRS 15.

2. Considering the application of IFRS 15, 2Q17 PRASK was R$19.29 cents.

3. Excluding perpetual notes.

4. Considering the application of IFRS 15, 2Q17 Ancillary Revenue was 6.7% of total net revenues. **Investor Relations**

Investor Update

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About GOL Linhas Aéreas Inteligentes S.A.

GOL serves more than 30 million passengers annually. With Brazil's largest network,***GOL*** offers customers more than 700 daily flights to 66 destinations in 10 countries in South America and the Caribbean. ***GOLLOG*** is a leading cargo transportation and logistics business serving more than 3,400 Brazilian municipalities and, through partners, more than 200 international destinations in 95 countries. ***SMILES*** is one of the largest coalition loyalty programs in Latin America, with over 13 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide. Headquartered in São Paulo, ***GOL*** has a team of more than 15,000 highly skilled aviation professionals and operates a fleet of 120 Boeing 737 aircraft, with a further 120 Boeing 737 MAX on order, delivering Brazil's top on-time performance and an industry leading 17 year safety record. ***GOL*** has invested billions of Reais in facilities, products and services and technology to enhance the customer experience in the air and on the ground. GOL's shares are traded on the NYSE (GOL) and the B3 (GOLL4). For further information, visit www.voegol.com.br/ir.

Disclaimer

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice. The Company's non-financial information was not reviewed by the independent auditors.

Non-GAAP Measures

To be consistent with industry practice, we disclose so-called non-GAAP financial measures which are not recognized under IFRS or U.S. GAAP, including "Net Debt", "Adjusted Net Debt", "total liquidity", "EBITDA" and "EBITDAR". Our management believes that disclosure of non-GAAP measures provides useful information to investors, financial analysts and the public in their

review of our operating performance and their comparison of our operating performance to the operating performance of other companies in the same industry and other industries. However, these non-GAAP items do not have standardized meanings and may not be directly comparable to similarly-titled items adopted by other companies. Potential investors should not rely on information not recognized under IFRS as a substitute for the GAAP measures of earnings or liquidity in making an investment decision.

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SIGNATURE

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

Date: July 5, 2018

GOL LINHAS AÉREAS INTELIGENTES S.A.

By: /S/ Richard Freeman Lark Junior

Name: Richard Freeman Lark Junior
Title: Investor Relations Officer

FORWARD-LOOKING STATEMENTS

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