



May 16, 2013

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please find attached a copy of SEC Form 17-C of Cebu Air, Inc. which we are filing with the Securities and Exchange Commission regarding a press release entitled "CEB net income rises 20% to PHP1.16 billion in Q1".

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Rivera".

ROSALINDA F. RIVERA
Corporate Secretary

/mhd

Airline Operations Center, Manila Domestic Airport, Pasay City, Philippines
Trunkline: (632) 802-7000



COVER SHEET

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SEC Registration Number

C	E	B	U		A	I	R	,		I	N	C	.											

(Company's Full Name)

A	I	R	L	I	N	E		O	P	E	R	A	T	I	O	N	S		C	E	N	T	E	R	,				
D	O	M	E	S	T	I	C		R	O	A	D	,		P	A	S	A	Y		C	I	T	Y					

(Business Address: No. Street City/Town/Province)

Atty. Rosalinda F. Rivera Corporate Secretary (Contact Person)
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802-7000 (Company Telephone Number)

1 2	3 1
<i>Month</i>	<i>Day</i>
(Fiscal Year)	

1 7 - C
(Form Type)

Fourth Thursday of June (Annual Meeting)
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Press Release

“CEB net income rises 20% to PHP1.16 billion in Q1”

N/A
(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number													

_____ LCU

Document ID														

_____ Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **May 16, 2013**
(Date of Report)

2. SEC Identification No. **154675**
3. BIR TIN: **948-229-000**

4. **CEBU AIR, INC.**
(Exact name of issuer as specified in its charter)

5. **Cebu City, Philippines**
(Province, country or other jurisdiction of incorporation)
6. (SEC Use Only)
Industry Classification Code:

7. **2nd Floor Doña Juanita Marquez Lim Building**
Osmeña Blvd., Cebu City
(Address of principal office) (Postal Code)

8. **(632) 802-7000**
(Issuer's Tel. No., including area code)

9. **NA**
(Former name or former address, if changed since last report)

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

Common

605,953,330

SEC FORM 17-C

CEBU AIR, INC.

11. **Item 9 – Other Events**

Please see attached press release entitled “CEB net income rises 20% to PHP1.16 billion in Q1”.

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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cebu Air, Inc.
(Issuer)

May 16, 2013
(Date)



ROSALINDA F. RIVERA
Corporate Secretary
(Signature and Title)

CEB net income rises 20% to PHP1.16 billion in Q1

The Philippines' largest national flag carrier, Cebu Pacific Air (PSE:CEB) grew its 1st quarter (Q1) net income to PHP1.16 billion, a 20.2 percent increase compared to PHP962.40 million earned from January to March last year.

This increase was attributed to robust passenger volumes, a rise in average fares, as well as increases in ancillary and cargo revenues.

CEB flew 3.5 million passengers in Q1 2013, an increase of 4.9 percent compared to the same period last year. The airline operated a fleet of 43 aircraft as of March 31, 2013, compared to 40 aircraft in Q1 2012. This increased the number of flights operated by 4.8 percent.

Average fares increased even higher at 8.3 percent, from PHP2,134 in 2012 to PHP2,312 in 2013, driving passenger revenues to grow by 13.6% to PHP8.17 billion in 1st quarter 2013, from PHP7.19 billion in 1st quarter 2012.

Growing passenger volumes raised ancillary revenues by 12.9% to PHP1.8 billion for Q1 2013, compared to PHP1.6 billion posted in the same period last year. Online bookings played a factor in this, accounting for 52.8 percent of the total sales in the first quarter of 2013, an increase from 51.7 percent last year.

Meanwhile, cargo revenues grew by 3.5 percent to PHP570.65 million, brought about by increased volume and average freight charges of cargo transported in 2013. CEB Cargo remains the preferred and dominant air cargo carrier in the Philippines, mainly due to its extensive route network.

CEB incurred operating expenses of PHP9.2 billion for the quarter, only 3.4% higher than the PHP8.9 billion operating expenses recorded for the same quarter last year, due to the success of various cost initiatives and the strengthening of the Philippine peso against the US dollar. This contributed to a surge in Operating Income to PHP1.32 billion, 214% higher than the PHP420.1 million operating income earned last year.

CEB offers a network of 34 domestic and 21 international destinations, on over 90 routes. It currently operates 10 Airbus A319, 25 Airbus A320 and 8 ATR-72 500 aircraft. Its fleet of 43 aircraft is one of the most modern aircraft fleets in the world. Between 2013 and 2021, Cebu Pacific will take delivery of 17 more Airbus A320, 30 Airbus A321neo, and 4 Airbus A330 aircraft.

CEB is slated to launch flights from Cebu to Masbate (June 1, 2013) and Taipei (July 5, 2013), as well as the airline's first long haul flights from Manila to Dubai (October 7, 2013).

For bookings and inquiries, guests can go to www.cebupacificair.com, or call the reservation hotlines (02)7020-888 or (032)230-8888. The latest seat sales can also be found on CEB's official Twitter and Facebook pages.

Those still booking flights may also sign up to be a CEB Club member through the Cebu Pacific website, for seat sale alerts, easy management of flights and travel funds, and a faster booking process.

About Cebu Air Inc. (PSE: CEB)

Cebu Air Inc. is the largest carrier in the Philippine air transportation industry, offering its low-cost services to more destinations and routes with higher flight frequency within the Philippines than any other airline.