



April 19, 2011

PHILIPPINE STOCK EXCHANGE, INC.  
3<sup>rd</sup> 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 flies 2.8 million passengers in Q1, posts 12% increase".

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) 852-2328



**COVER SHEET**

SEC Registration Number

1 5 4 6 7 5

C E B U , 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)

**852-2328**

(Company Telephone Number)

1 2

Month Day  
(Fiscal Year)

3 1

1 7 - C

(Form Type)

**Fourth Thursday of June**

Month Day  
(Annual Meeting)

**Press Release "CEB flies 2.8 million passengers in Q1, posts 12% increase"**

N/A

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

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. **April 19, 2011**  
(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**                      6.  (SEC Use Only)  
(Province, country or other jurisdiction of      Industry Classification Code:  
incorporation)
7. **2<sup>nd</sup> Floor Doña Juanita Marquez Lim Building**  
**Osmeña Blvd., Cebu City**  
(Address of principal office)                      (Postal Code)
8. **(632) 852-2328**  
(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****611,236,550**

**SEC FORM 17-C**

**CEBU AIR, INC.**

11. **Item 9 – Other Events**

Please see attached press release entitled “CEB flies 2.8 million passengers in Q1, posts 12% increase”.

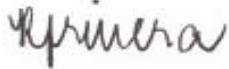
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SIGNATURES

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)

**April 19, 2011**  
(Date)



**ROSALINDA F. RIVERA**  
**Corporate Secretary**  
(Signature and Title)

## **CEB flies 2.8 million passengers in Q1, posts 12% increase**

### International traffic up 32%

The Philippines' largest national flag carrier, Cebu Pacific (PSE:CEB) flew over 2.8 million passengers from January to March 2011, posting a 12% increase compared to the same period in 2010.

This first quarter (Q1) result keeps the airline on track in achieving its 12 million-passenger target this 2011. CEB carried close to 10.5 million passengers for the full year 2010.

"We attribute this first quarter growth to flight frequency increases to key international markets, brought about by the additional capacity from our brand-new Airbus A320. Our 15<sup>th</sup> Airbus A320 was delivered just last January, increasing our fleet size to 33 aircraft," said CEB VP for Marketing and Distribution Candice Iyog.

CEB's Q1 growth was driven by international traffic, which is up 32%. The airline flew 672,456 international passengers from January to March 2011, compared to 511,178 passengers flown during the same period in 2010.

The airline doubled its Manila-Incheon (Seoul) services, making it twice daily last January 2011. It also added thrice weekly flights to its Manila-Bangkok services, making it a 10 times weekly service last February.

"Cebu Pacific achieved an 87% load factor from January to March, an increase of four percentage points year-on-year. We attribute this to CEB's trademark low fares, the increasing number of passengers who avail of our affordable seat sales months in advance, and our extensive route network," she added.

Iyog said that the airline also introduced Lite Fares last March, further lowering fares for guests and expanding passengers' options for their baggage allowances.

CEB operates the most number of routes and flights in the Philippines, using the youngest aircraft fleet in the country. This is composed of 10 Airbus A319, 15 Airbus A320 and 8 ATR-72 500 aircraft. By the end of 2011, CEB will be operating a fleet of 37 aircraft – with an average age of 3.5 years – one of the most modern aircraft fleets in the world. Between 2012 and 2014, Cebu Pacific will take an additional 16 Airbus A320 aircraft.

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### **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.