
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of October, 2018

Commission File Number: 001-14946

CEMEX, S.A.B. de C.V.
(Translation of Registrant's name into English)

**Avenida Ricardo Margáin Zozaya #325, Colonia Valle del Campestre,
San Pedro Garza García, Nuevo León 66265, México**
(Address of 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 Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Contents

1. Press release issued by CEMEX Holdings Philippines in the Philippines dated October 26, 2018, announcing third quarter 2018 results for CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
2. Third quarter 2018 results for CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
3. Presentation regarding third quarter 2018 results for CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, CEMEX, S.A.B. de C.V. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CEMEX, S.A.B. de C.V.

(Registrant)

Date: October 25, 2018

By:

/s/ Rafael Garza Lozano

Name: Rafael Garza Lozano

Title: Chief Comptroller

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
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CHP ACHIEVES RECORD CEMENT SALES VOLUMES IN THE THIRD QUARTER OF 2018

- Record cement sales volumes during the third quarter driven by strong demand
- Net sales for 3Q 2018 up by 8 percent year-over-year

MANILA, PHILIPPINES. OCTOBER 26, 2018 – CEMEX HOLDINGS PHILIPPINES, INC.

(“CHP”) (PSE: CHP), announced today that it achieved record quarterly cement sales volumes during the third quarter behind strong domestic demand. Cement sales volumes grew by 5% during the quarter and by 10% in the first nine months of this year compared with the same period in 2017.

CHP also reported an 8% increase in net sales during the quarter, reaching P6.0 billion. During the first nine months of the year, revenues were also up by 8%, amounting to P17.9 billion compared with P16.6 billion in the same period in 2017.

“Cement demand in the country remains strong and reinforces our commitment to be a partner in the development of infrastructure in the country. In line with this, we recently formalized the agreement with CBMI Construction Company of China for the construction of a new cement-production line in our Solid Cement Plant in Antipolo, Rizal which will increase CHP’s cement production capacity by 1.5 million tons,” CHP President and CEO Ignacio Mijares explained.

EBITDA reached P686 million during the third quarter and P2.4 billion during the first nine months of the year, a decline of 8% and 15%, respectively, compared with the same periods in 2017. Lower EBITDA during the quarter was mainly due to higher input costs and shutdown-related expenses.

CHP reported a consolidated net loss of P70 million during third quarter, compared with a net income of P202 million in the same period in 2017.

“Higher input-cost inflation continues to be a challenge for the Company. We are implementing several initiatives to improve our profitability and deliver value for our customers and shareholders. One initiative is the recent launch of CEMEX Go in the Philippines, a first-of-its-kind, end-to-end, digital commerce platform that provides a seamless experience for CHP’s customers in placing and tracking orders, invoicing and payments. CEMEX Go provides an effective, easy and enjoyable way for our customers to interact with us,” Mr. Mijares added.

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP’s cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as “APO,” “Island,” and “Rizal,” all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

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This press release may contain forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of CHP to be materially different from those expressed or implied in this release, including, among others, changes in general economic, political, governmental and business conditions globally and in the countries in which CHP does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy, changes derived from events affecting CEMEX, S.A.B de C.V. and subsidiaries (“CEMEX”) and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. CHP assumes no obligation to update or correct the information contained in this press release.



2018

THIRD QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP
- **Investor Relations**
+ 632 849 3600
E-Mail:
chp.ir@cemex.com

	January - September			Third Quarter		
	2018	2017	% var	2018	2017	% var
Net sales	17,905	16,561	8%	6,026	5,572	8%
Gross profit	7,213	7,215	(0%)	2,256	2,323	(3%)
as % of net sales	40.3%	43.6%	(3pp)	37.4%	41.7%	(4pp)
Operating earnings before other expenses, net	1,324	1,671	(21%)	304	468	(35%)
as % of net sales	7%	10%	(3pp)	5%	8%	(3pp)
Controlling Interest Net Income (Loss)	(605)	688	N/A	(70)	202	N/A
Operating EBITDA	2,410	2,627	(8%)	686	803	(15%)
as % of net sales	14%	16%	(2pp)	11%	14%	(3pp)
Free cash flow after maintenance capital expenditures	1,607	1,502	7%	171	675	(75%)
Free cash flow	1,373	1,061	29%	122	470	(74%)
Net debt ¹	12,753	13,430	(5%)	12,753	13,430	(5%)
Total debt ¹	15,270	15,016	2%	15,270	15,016	2%
Earnings per share ²	(0.12)	0.13	N/A	(0.01)	0.04	N/A

In millions of Philippine Pesos, except percentages and earnings per share

¹ U.S. dollar debt converted using end-of-period exchange rate. See Debt Information on page 4 and Exchange Rates on page 7 for more detail.

² In Philippine Pesos

Net sales increased by 8% year-over-year during the quarter resulting from higher volumes and prices. The first nine months of the year also reflected this same increase compared with the same period last year.

Cost of sales, as a percentage of sales, increased to 60% during the first nine months of the year due to increased fuel and power costs, resulting from higher global fuel prices, depreciation of the Philippine Peso, and the impact of tax reform in the country.

Cost of sales, as a percentage of sales, was 4 pp higher in the third quarter on a year-over-year basis as annual maintenance shutdown expenses were mostly reflected during this period. In 2017, shutdown related expenses were booked mainly in the second quarter.

Fuel costs accounted for 22% of cost of sales during the quarter, a decrease of 2 pp year-over-year.

Power costs accounted for 22% of cost of sales during the quarter, flat versus the same period last year, as lower power requirements due to mill maintenance mitigated higher grid rates.

Operating expenses, as a percentage of sales, during the first nine months of the year remained at a similar level compared with those of last year.

Distribution expenses, as a percentage of sales, increased by 1 pp year-over-year during the first nine months of the year. Initiatives to increase operational efficiency mitigated higher fuel costs and other inputs.

Sequentially, distribution expenses, as a percentage of sales, decreased by 2 pp during the quarter, from 22% to 20%.

Selling and administrative expenses, as a percentage of sales, declined by 2 pp during the first nine months and by 1 pp during the third quarter, on a year-over-year basis.

Operating EBITDA decreased by 15% during the quarter. Year-to-date, operating EBITDA decreased by 8% compared to the same period last year.

Operating EBITDA margin during the quarter was 11%, 3 pp lower than in the same period last year. Expenses grew at a higher rate than revenues given annual maintenance shutdown expenses in the third quarter of this year which were not present same period last year. Operating EBITDA margin for the first nine months of the year was 14%.

Controlling interest net income for the quarter was at a loss of PHP 70 million due to lower operating EBITDA, higher financial expenses and foreign exchange losses. For first nine months of the year, the company incurred a loss of PHP 605 million due to higher income tax expenses recorded in the second quarter.

Total debt at the end of September 2018 stood at PHP 15,270 million, of which PHP 13,802 million pertained to long-term debt owed to BDO Unibank, Inc.

Domestic Gray Cement	January - September	Third Quarter	Third Quarter 2018
	2018 vs. 2017	2018 vs. 2017	vs. Second Quarter 2018
Volume	10%	5%	2%
Price in PHP	(1%)	4%	(1%)

Our domestic cement volumes increased by 5% year-over-year during the quarter, driven by sustained infrastructure activity and growth in the residential sector. We achieved our all-time highest quarterly sales volume during this period. In addition, our institutional cement sales volumes hit record levels in August and September.

On a year-to-date basis, domestic cement volumes grew 10% versus the same period of the prior year. This performance reflects increased construction activity from both public and private sectors, and progress from our debottlenecking efforts.

Our domestic cement prices were 4% higher during the quarter versus the same period last year. Prices for the month of September were 4% higher than in the month of December last year.

Sequentially, domestic cement prices were 1% lower compared to previous quarter, reflecting a higher percentage of picked-up versus delivered cement, in line with our efforts to bring down distribution costs.

Operating EBITDA and Free Cash Flow

	January - September			Third Quarter		
	2018	2017	% var	2018	2017	% var
Operating earnings before other expenses, net	1,324	1,671	(21%)	304	468	(35%)
+ Depreciation and operating amortization	1,087	956		382	335	
Operating EBITDA	2,410	2,627	(8%)	686	803	(15%)
- Net financial expenses	677	667		232	208	
- Maintenance capital expenditures	493	413		131	218	
- Change in working capital	(778)	(348)		(30)	(406)	
- Income taxes paid	420	424		177	118	
- Other cash items (net)	(8)	(31)		6	(9)	
Free cash flow after maintenance capital expenditures	1,607	1,502	7%	171	675	(75%)
- Strategic capital expenditures	233	441		49	204	
Free cash flow	1,373	1,061	29%	122	470	(74%)

In millions of Philippine Pesos

Debt Information

	Third Quarter			Second Quarter	Third Quarter	
	2018	2017	% var	2018	2018	2017
Total debt¹	15,270	15,016	2%	15,300		
Short term	4%	0%		3%		
Long term	96%	100%		97%		
Cash and cash equivalents	2,517	1,586	59%	2,464		
Net debt	12,753	13,430	(5%)	12,836		
Currency denomination						
U.S. dollar ²					3%	0%
Philippine peso					97%	100%
Interest rate						
Fixed					46%	44%
Variable					54%	56%

In millions of Philippine Pesos, except percentages

¹ U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 7 for more detail.

² Pertains to related party loans with CEMEX Asia B.V.

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.
(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - September			Third Quarter		
	2018	2017	% var	2018	2017	% var
Net sales	17,905,121	16,561,253	8%	6,025,788	5,571,912	8%
Cost of sales	(10,692,260)	(9,346,142)	(14%)	(3,769,657)	(3,249,257)	(16%)
Gross profit	7,212,861	7,215,111	(0%)	2,256,131	2,322,655	(3%)
Selling and Administrative expenses	(2,201,944)	(2,301,036)	4%	(718,163)	(729,060)	1%
Distribution expenses	(3,687,345)	(3,242,962)	(14%)	(1,233,884)	(1,125,219)	(10%)
Operating earnings before other expenses, net	1,323,572	1,671,113	(21%)	304,084	468,376	(35%)
Other income (expenses), net	8,238	31,100	(74%)	(6,080)	9,320	N/A
Operating earnings	1,331,810	1,702,213	(22%)	298,004	477,696	(38%)
Financial expenses, net	(676,545)	(667,103)	(1%)	(231,882)	(208,491)	(11%)
Foreign exchange loss, net	(470,473)	(157,208)	(199%)	(59,331)	(27,881)	(113%)
Net income (loss) before income taxes	184,792	877,902	(79%)	6,791	241,324	(97%)
Income tax expenses	(789,517)	(189,941)	(316%)	(76,676)	(39,416)	(95%)
Consolidated net income (loss)	(604,725)	687,961	N/A	(69,885)	201,908	N/A
Non-controlling interest net income (loss)	22	21	5%	5	6	(17%)
Controlling Interest net income (loss)	(604,703)	687,982	N/A	(69,880)	201,914	N/A
Operating EBITDA	2,410,383	2,627,458	(8%)	686,157	803,331	(15%)
Earnings per share	(0.12)	0.13	N/A	(0.01)	0.04	N/A

BALANCE SHEET	as of September 30			as of December 31	
	2018	2017	% Var	2017	% Var
Total Assets	52,225,700	51,162,429	2%	51,751,676	1%
Cash and Temporary Investments	2,517,344	1,586,345	59%	1,058,267	138%
Trade Accounts Receivables	981,613	999,675	(2%)	833,259	18%
Other Receivables	93,202	76,556	22%	101,002	(8%)
Inventories	3,123,916	3,046,854	3%	3,258,252	(4%)
Assets held for sale	22,653	0		90,629	(75%)
Other Current Assets	973,857	756,107	29%	1,310,504	(26%)
Current Assets	7,712,585	6,465,537	19%	6,651,913	16%
Fixed Assets	15,269,140	15,690,808	(3%)	15,582,732	(2%)
Investments in an associate and other investments	14,097	15,273	(8%)	15,407	(9%)
Other assets and noncurrent accounts receivables	748,991	376,922	99%	716,700	5%
Deferred income taxes - net	621,193	754,195	(18%)	925,230	(33%)
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other Assets	29,243,975	29,006,084	1%	29,517,031	(1%)
Total Liabilities	23,033,400	21,721,917	6%	22,329,280	3%
Current Liabilities	7,529,617	6,030,449	25%	6,873,552	10%
Long-Term Liabilities	14,590,300	14,842,169	(2%)	14,674,110	(1%)
Other Liabilities	913,483	849,299	8%	781,618	17%
Consolidated Stockholders' Equity	29,192,300	29,440,512	(1%)	29,422,396	(1%)
Non-controlling Interest	200	225	(11%)	221	(10%)
Stockholders' Equity Attributable to Controlling Interest	29,192,100	29,440,287	(1%)	29,422,175	(1%)

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.
(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - September			Third Quarter		
	2018	2017	% var	2018	2017	% var
Net sales	340,154	329,199	3%	112,568	109,651	3%
Cost of sales	(203,127)	(185,779)	(9%)	(70,421)	(63,943)	(10%)
Gross profit	137,027	143,420	(4%)	42,147	45,708	(8%)
Selling and Administrative expenses	(41,832)	(45,740)	9%	(13,416)	(14,348)	6%
Distribution expenses	(70,051)	(64,462)	(9%)	(23,050)	(22,143)	(4%)
Operating earnings before other expenses, net	25,144	33,218	(24%)	5,681	9,217	(38%)
Other income (expenses), net	157	618	(75%)	(114)	183	N/A
Operating earnings	25,301	33,836	(25%)	5,567	9,400	(41%)
Financial expenses, net	(12,853)	(13,260)	3%	(4,332)	(4,103)	(6%)
Foreign exchange loss, net	(8,938)	(3,125)	(186%)	(1,108)	(549)	(102%)
Net income (loss) before income taxes	3,510	17,451	(80%)	127	4,748	(97%)
Income tax expenses	(14,999)	(3,776)	(297%)	(1,432)	(776)	(85%)
Consolidated net income (loss)	(11,489)	13,675	N/A	(1,305)	3,972	N/A
Non-controlling interest net income (loss)	0	0		0	0	
Controlling Interest net income (loss)	(11,489)	13,675	N/A	(1,305)	3,972	N/A
Operating EBITDA	45,791	52,228	(12%)	12,818	15,809	(19%)

BALANCE SHEET	as of September 30			as of December 31	
	2018	2017	% Var	2017	% Var
Total Assets	966,784	1,006,838	(4%)	1,036,485	(7%)
Cash and Temporary Investments	46,600	31,218	49%	21,195	120%
Trade Accounts Receivables	18,171	19,673	(8%)	16,689	9%
Other Receivables	1,725	1,507	14%	2,023	(15%)
Inventories	57,829	59,960	(4%)	65,256	(11%)
Assets held for sale	419	0		1,815	(77%)
Other Current Assets	18,029	14,880	21%	26,247	(31%)
Current Assets	142,773	127,238	12%	133,225	7%
Fixed Assets	282,657	308,783	(8%)	312,092	(9%)
Investments in an associate and other investments	261	301	(13%)	309	(15%)
Other assets and noncurrent accounts receivables	13,865	7,417	87%	14,354	(3%)
Deferred income taxes - net	11,499	14,842	(23%)	18,531	(38%)
Goodwill	515,729	548,257	(6%)	557,975	(8%)
Other Assets	541,354	570,817	(5%)	591,168	(8%)
Total Liabilities	426,387	427,471	(0%)	447,212	(5%)
Current Liabilities	139,386	118,674	17%	137,664	1%
Long-Term Liabilities	270,091	292,082	(8%)	293,894	(8%)
Other Liabilities	16,910	16,715	1%	15,654	8%
Consolidated Stockholders' Equity	540,397	579,367	(7%)	589,273	(8%)
Non-controlling Interest	4	4	0%	4	(10%)
Stockholders' Equity Attributable to Controlling Interest	540,393	579,363	(7%)	589,268	(8%)

Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. ("CHP") reports its consolidated financial statements under Philippine Financial Reporting Standards ("PFRS"). When reference is made in 2018 and 2017 to consolidated financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of September 30, 2018 has been converted at the end of period exchange rate of 54.02 Philippine pesos per US dollar while the consolidated income statement for the nine-month period ended September 30, 2018 has been converted at the January to September, 2018 average exchange rate of 52.64 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended September 30, 2018 has been converted at the July to September, 2018 average exchange rate of 53.53 Philippine pesos per US dollar.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

Prices all references to pricing initiatives, price increases or decreases, refer to our prices for our products.

Operating EBITDA equals operating earnings before other expenses, net, plus depreciation and operating amortization.

Free cash flow equals operating EBITDA minus net interest expense, maintenance and strategic capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation).

Maintenance capital expenditures investments incurred for the purpose of ensuring the company's operational continuity. These include capital expenditures on projects required to replace obsolete assets or maintain current operational levels, and mandatory capital expenditures, which are projects required to comply with governmental regulations or company policies.

Strategic capital expenditures investments incurred with the purpose of increasing the company's profitability. These include capital expenditures on projects designed to increase profitability by expanding capacity, and margin improvement capital expenditures, which are projects designed to increase profitability by reducing costs.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

Net debt equals total debt minus cash and cash equivalents.

Exchange Rates	January - September		Third Quarter		January - September	
	2018 average	2017 average	2018 average	2017 average	2018 End of period	2017 End of period
Philippine peso	52.64	50.31	53.53	50.82	54.02	50.82

Amounts provided in units of local currency per US dollar



3Q 2018 RESULTS

October 26, 2018



This presentation contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as "may," "should," "could," "anticipate," "estimate," "expect," "plan," "believe," "predict," "potential" and "intend" or other similar words. These forward-looking statements reflect current expectations and projections about future events of CEMEX Holdings Philippines, Inc. ("CHP") based on CHP's knowledge of present facts and circumstances and assumptions about future events. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CHP's expectations. Some of the risks, uncertainties and other important factors that could cause results to differ, or that otherwise could have an impact on CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP's exposure to other sectors that impact CHP's business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP's ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. ("CEMEX"), the ultimate parent company of the major shareholder of CHP, to satisfy CEMEX's obligations under its material debt agreements, the indentures that govern CEMEX's senior secured notes and CEMEX's other debt instruments; expected refinancing of CEMEX's existing indebtedness; the impact of CEMEX's below investment grade debt rating on CHP's and CEMEX's cost of capital; CEMEX's ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP's cost-reduction initiatives and implement CHP's pricing initiatives for CHP's products; the increasing reliance on information technology infrastructure for CHP's invoicing, procurement, financial statements and other processes that can adversely affect operations in the event that the infrastructure does not work as intended, experiences technical difficulties or is subjected to cyber-attacks; weather conditions; natural disasters and other unforeseen events; and the other risks and uncertainties described in CHP's public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP's business. The information contained in these presentations is subject to change without notice, and CHP is not obligated to publicly update or revise forward-looking statements. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CHP's prices for products sold or distributed by CHP or its subsidiaries.

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All-time-highest **cement sales volume in a quarter** (3Q18)

+10%

Growth in **Domestic Cement Volume** (9M18)



Record cement sales volume to the **institutional segment** (August and September)

+8%

Growth in **Net Sales** (9M18)

Domestic Cement Volumes and Prices

		9M18 vs. 9M17	3Q18 vs. 3Q17	3Q18 vs. 2Q18
Domestic Cement	Volume	10%	5%	2%
	Price (PHP)	(1%)	4%	(1%)

Domestic cement volumes increased 5% year-over-year during the third quarter.

- All-time-highest quarterly sales volume in 3Q18
- Demand mainly driven by sustained infrastructure activity and growth in the residential sector
- Cement sales to institutional clients hit record levels in August and September

On a year-to-date basis, domestic cement volumes grew 10% compared with the same period last year.

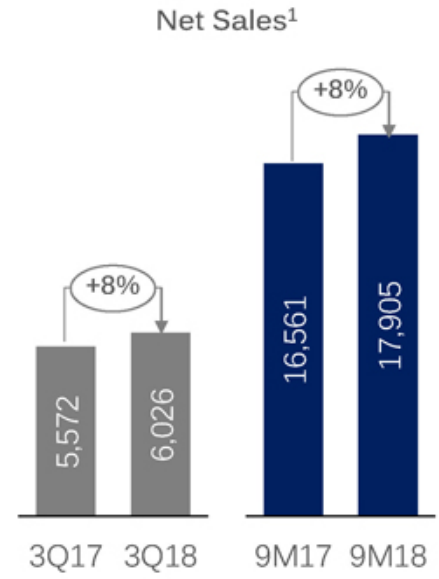
Domestic cement prices were 4% higher during the third quarter versus the same period last year.

- Prices for the month of September were 4% higher in local-currency than December 2017 levels

Sequentially, domestic cement prices were 1% lower, reflecting a higher percentage of picked-up versus delivered cement.

Net Sales

Net sales increased year-over-year by 8% both during the third quarter and the first nine months of the year.



¹ Millions of Philippine Pesos

Residential sector continued its growth in the third quarter of 2018.

The sector's performance should be sustained by demand from the growing offshoring and outsourcing (O&O) work force and sustained remittances.

Non-residential construction activity remained positive in the third quarter of 2018.

Analysts reported record-high commercial space net take-up during the first half of 2018, driven by demand from offshoring and outsourcing (O&O) firms and start-ups requiring flexible working spaces. Additionally, expansion of the manufacturing sector should support industrial growth for the rest of the year.

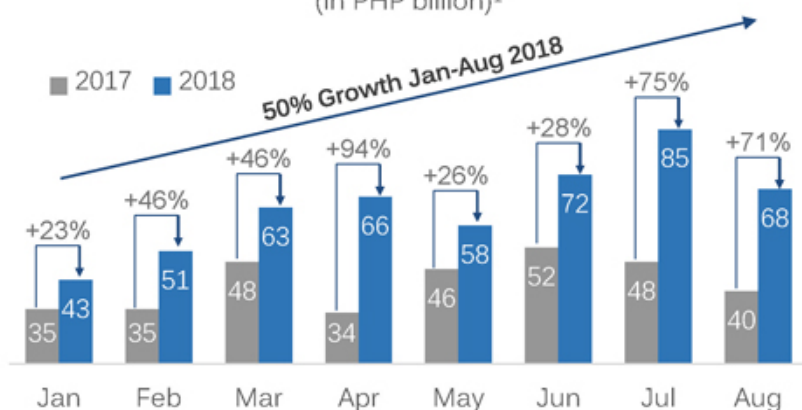


Investment in Private Construction
Year-over-year growth¹

1Q18	2Q18	6M18
6.7%	7.9%	7.3%

¹Source: Philippine Statistics Authority

Disbursement on Infrastructure and Capital Outlays
(in PHP billion)¹



Infrastructure activity continued to accelerate in the third quarter of 2018 supported by 50% year-over-year growth in infrastructure and capital outlays for the first eight months of 2018.

The Department of Finance announced that 10 of 75 flagship projects of the “Build, Build, Build” program are slated to start within the year. Strong growth for the sector is expected for the rest of 2018.

Public Construction, grew by 21% year-over-year during the second quarter, accounting for 40.5% of total construction investments.

Investment in Public Construction

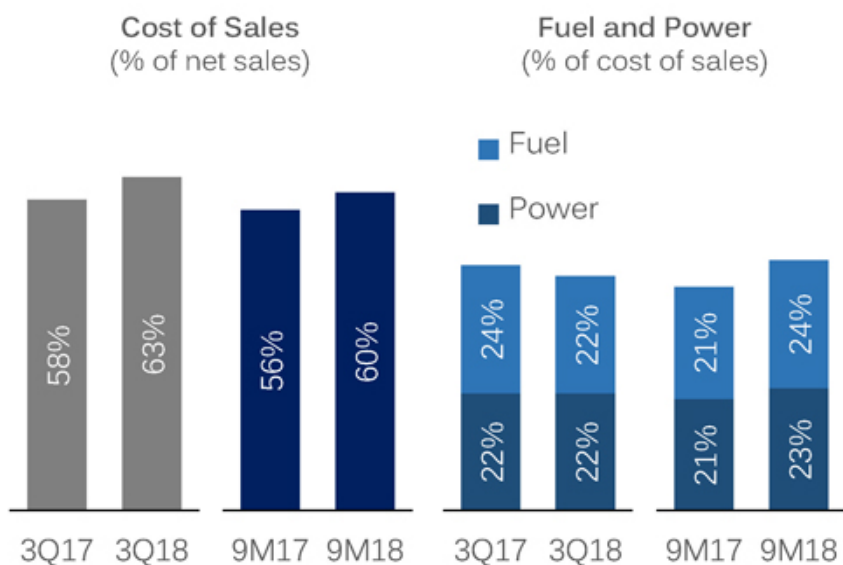
Year-over-year growth²

1Q18	2Q18	6M18
24.9%	21.0%	22.1%

% of Total Construction Investments²

1Q18	2Q18	6M18
20.8%	40.5%	32.0%

Source: ¹ Department of Budget and Management; Department of Finance; ² Philippine Statistics Authority



Cost of sales, as a percentage of sales, increased to 60% during **9M18** due to increased fuel and power costs, as a result of higher global fuel prices, depreciation of the Philippine Peso, and impact of tax reform.

Cost of sales, as a percentage of sales, was 4 pp* higher in **3Q18** year-over-year as annual maintenance shutdown expenses were mostly reflected during the quarter. In 2017, shutdown-related expenses were done mainly in 2Q.

Fuel costs accounted for 22% of cost of sales during the quarter, a decrease of 2 pp year-over-year.

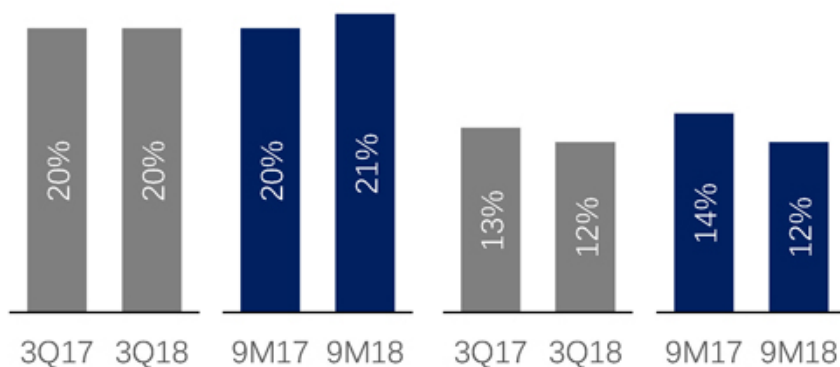
Power costs accounted for 22% of cost of sales during the quarter, flat vs. the same period last year, as lower power requirements due to mill maintenance mitigated higher grid rates.

*Difference due to rounding 8

Operating Expenses

Distribution
(% of net sales)

Selling and Administrative
(% of net sales)



Distribution expenses, as a percentage of sales, increased by 1 pp year-over-year for the first nine months of the year. Initiatives to increase operational efficiency mitigated higher fuel costs and other inputs.

Sequentially, distribution expenses, as a percentage of sales, decreased by 2 pp in 3Q18, from 22% to 20%.

Selling and administrative expenses, as a percentage of sales, declined by 2 pp during the first nine months of the year and by 1 pp during the quarter, on a year-over-year basis.

Operating EBITDA Variation¹



(%) Refers to operating EBITDA margin

¹ Millions of Philippine Pesos

Third quarter operating EBITDA decreased 15% year-over-year.

Operating EBITDA margin during the quarter was 11%, 3 pp lower than 3Q17.

Expenses grew at a higher rate than revenues given annual maintenance shutdown expenses in the third quarter of this year which were not present same period last year.

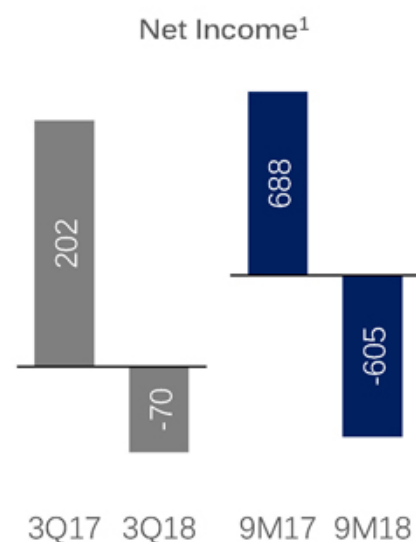
Year-to-date, operating EBITDA decreased 8% compared to the same period last year.

Operating EBITDA margin for the first nine months of the year was 14%.

Net income for the quarter was at a loss of PHP 70 million, due to lower operating EBITDA, higher financial expenses and foreign exchange losses.

During the first nine months of the year, the company incurred a loss of PHP 605 million due to higher income tax expenses recorded in the second quarter.

in million pesos	Third Quarter			January - September		
	2018	2017	% var	2018	2017	% var
Operating earnings	298	478	(38%)	1,332	1,702	(22%)
Financial income (expense), net	(232)	(208)	(11%)	(677)	(667)	(1%)
Foreign exchange gain (loss), net	(59)	(28)	(113%)	(470)	(157)	(199%)
Income (loss) before income tax	7	241	(97%)	185	878	(79%)
Income tax (expense) benefit	(77)	(39)	(95%)	(790)	(190)	(316%)
Consolidated net income (loss)	(70)	202	N/A	(605)	688	N/A



¹ Millions of Philippine Pesos



3Q 2018

FREE CASH FLOW
& GUIDANCE



	January - September			Third Quarter		
	2018	2017	% var	2018	2017	% var
Operating EBITDA	2,410	2,627	(8%)	686	803	(15%)
- Net Financial Expenses	677	667		232	208	
- Maintenance Capex	493	413		131	218	
- Change in Working Capital	(778)	(348)		(30)	(406)	
- Income Taxes Paid	420	424		177	118	
- Other Cash Items (net)	(8)	(31)		6	(9)	
Free Cash Flow after Maintenance Capex	1,607	1,502	7%	171	675	(75%)
- Strategic Capex	233	441		49	204	
Free Cash Flow	1,373	1,061	29%	122	470	(74%)

Millions of Philippine Pesos

Free cash flow during the first nine months reached PHP 1.6 billion after maintenance CAPEX and PHP 1.3 billion after strategic CAPEX.



On Oct. 18, 2018, Solid Cement Corporation signed an agreement with CBMI Construction Co., Ltd of China, for the **procurement, construction and installation** of the new line.

Expected total investment: **US\$ 235 million**

New line expected to **start operations** in the fourth quarter of 2020.

- **CEMEX Go**, a digital end-to-end solution that will provide a seamless experience for order placement, tracking of shipments, and managing invoices and payments for CHP's main products, was launched in the Philippines on Oct. 15, 2018. The initiative is aligned with CEMEX's global digital transformation.
- **Net promoter score (NPS)** allows us to measure how our customers experience our products and services



Cement volumes	10-11%	
Capital expenditures	PHP 700 million	Maintenance CAPEX
	PHP 3,000 million	Solid Plant Expansion CAPEX
	PHP 40 million	Other Strategic CAPEX
	PHP 3,740 million	Total CAPEX
Working capital	Reduction of approximately P1,200 – 1,400 million	





Q&A SESSION

3Q 2018 RESULTS

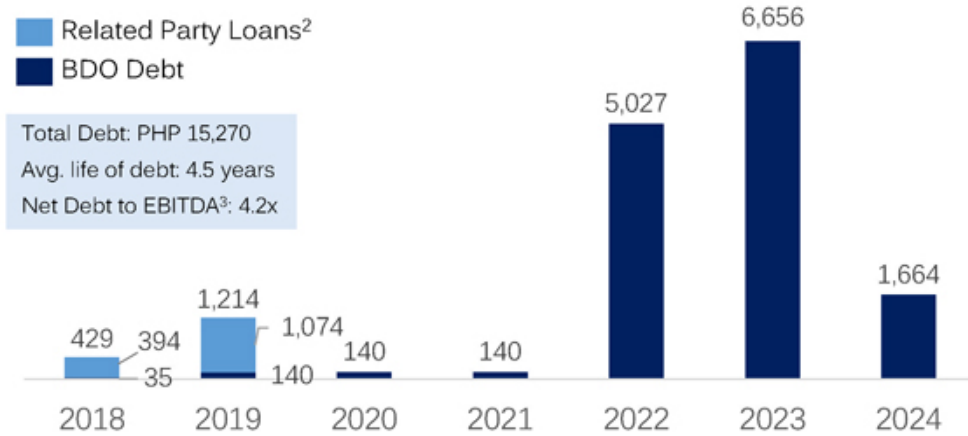


3Q 2018

APPENDIX



Maturity Profile¹



¹ Millions of Philippine Pesos

² Pertains to loans with CEMEX Asia B.V.

³ Last 12 months Consolidated EBITDA

6M18 / 6M17	Results for the first six months of the years 2018 and 2017, respectively
9M18 / 9M17	Results for the first nine months of the years 2018 and 2017, respectively
PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	Operating EBITDA minus net interest expense, maintenance and strategic capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation).
Maintenance Capital Expenditures	Investments incurred for the purpose of ensuring the company's operational continuity. These include capital expenditures on projects required to replace obsolete assets or maintain current operational levels, and mandatory capital expenditures, which are projects required to comply with governmental regulations or company policies,
Strategic capital expenditures	investments incurred with the purpose of increasing the company's profitability. These include capital expenditures on projects designed to increase profitability by expanding capacity, and margin improvement capital expenditures, which are projects designed to increase profitability by reducing costs.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt minus cash and cash equivalents.

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