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 July, 2019

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, dated July 25, 2019, announcing second quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
2. Second quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
3. Presentation regarding second quarter 2019 results for CEMEX Latam Holdings, S.A., 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: July 25, 2019

By: /s/ Rafael Garza Lozano
Name: Rafael Garza Lozano
Title: Chief Comptroller

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release, dated July 25, 2019, announcing second quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
2.	Second quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
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Media Relations
Andrea Castro Velez
+57 (1) 603-9134
andrea.castro@cemex.com

Investor Relations
Pablo Gutierrez
+57 (1) 603-9051
pabloantonio.gutierrez@cemex.com

CLH'S CONSOLIDATED GRAY CEMENT VOLUMES IMPROVED DURING THE SECOND QUARTER

- **Consolidated gray cement volumes reached 1.5 million tons during the second quarter, an improvement of 1% or of 2% on a daily-sales basis, compared to those of the same period of last year, driven by improved volumes mainly in Colombia**
- **In Colombia, net sales improved by 7% during the quarter in local-currency terms, driven by increased cement volumes as well as higher cement and aggregates prices, compared to those of the same period of 2018**
- **Free cash flow reached US$40 million during the first half of the year, an improvement of US$24 million on a year-over-year basis**
- **Net debt was reduced by US$45 million during the first six months of the year, from US$827 million as of December, to US$782 million as of June**

BOGOTA, COLOMBIA. JULY 25, 2019 – CEMEX Latam Holdings, S.A. ("CLH") (BVC: CLH), announced today that its consolidated net sales reached US$249 million during the second quarter of 2019, a decline of 11% in U.S.-dollar terms or of 4% in local-currency terms, compared to those of the same period of 2018. Operating EBITDA reached US$46 million during the second quarter, a decline of 28% in U.S.-dollar terms or of 23% in local-currency terms, on a year-over-year basis.

During the second quarter of 2019, consolidated domestic gray cement volumes increased by 1%, while consolidated ready-mix and aggregates volumes declined by 5% and 6%, respectively, compared to those of the second quarter of 2018. Consolidated prices in local-currency terms for domestic gray cement and ready-mix declined by 1%, while for aggregates increased by 2%, during the quarter on a year over year basis.

Jaime Muguiro, CEO of CLH, said, "We are encouraged by the positive trends in Colombian industry-cement demand and by our cement volume and price performance in this country during the first half of the year. Nevertheless, this positive trend in sales was not strong enough to offset the increases in coal, electricity and distribution costs in Colombia, and the much weaker markets across Central America. To respond to this challenge, as part of our A Stronger CEMEX plan, we have saved so far US$6.5 million, out of the 2019 target of US$11 million of recurring savings".

Jaime Muguiro added, "Despite this challenging environment, we are pleased with our free cash flow generation and debt reduction during the first semester. Our free cash flow reached US$40 million dollars in this period, an improvement of US$24 million on a year-over-year basis. We reduced our net debt by US$45 million dollars, from US$827 million as of December to US$782 million as of June."

Consolidated Corporate Results

During the second quarter, controlling interest net income was negative US$4 million, compared to US$4 million during the same quarter of 2018.

Geographical Markets Second Quarter 2019 Highlights

Operating EBITDA in **Colombia** reached US$17 million, 22% lower in U.S.-dollar terms or 14% lower in local-currency terms, compared to that of the second quarter of 2018. Net sales on a year-over-year basis declined by 6% in U.S.-dollar terms or increased by 7% in local-currency terms, to US$122 million, during the quarter.

In **Panama,** operating EBITDA declined by 29% to US$11 million during the quarter. Net sales reached US$48 million during the second quarter of 2019, a 5% decline compared to those of the same period of 2018.

In **Costa Rica**, operating EBITDA reached US$9 million during the quarter, 44% lower in U.S.-dollar terms, or 42% lower in local-currency terms, on a year-over-year basis. Net sales reached US$27 million, a decline of 37% in U.S.-dollar terms or of 34% in local-currency terms, compared to those of the second quarter of 2018.

In the **Rest of CLH** operating EBITDA declined by 23% in U.S.-dollar terms or by 20% in local-currency terms, to US$15 million during the quarter. Quarterly net sales reached US$57 million, 7% lower in U.S.-dollar terms or 4% lower in local-currency terms, compared to those of the same period of 2018.

In accordance with its vision, CLH will continue constantly evolving to become more flexible in our operations, more creative in our commercial offerings, more sustainable in our use of resources, more innovative in conducting our business, and more efficient in our capital allocation. CLH is a regional leader in the building solutions industry that provides high-quality products and reliable services to customers and communities in Colombia, Panama, Costa Rica, Nicaragua, El Salvador, and Guatemala.

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This press release contains 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 CLH 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 CLH 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. CLH assumes no obligation to update or correct the information contained in this press release.

Operating EBITDA is defined as operating earnings before other expenses, net plus depreciation and operating amortization. Free Cash Flow is defined as operating EBITDA minus net interest expense, maintenance and expansion 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). All of the above items are prepared under International Financial Reporting Standards as issued by the International Accounting Standards Board. Operating EBITDA and Free Cash Flow (as defined above) are presented herein because CLH believes that they are widely accepted as financial indicators of CLH's ability to internally fund capital expenditures and service or incur debt. Operating EBITDA and Free Cash Flow should not be considered as indicators of CLH's financial performance, as alternatives to cash flow, as measures of liquidity or as being comparable to other similarly titled measures of other companies.

Exhibit 2

2019
SECOND QUARTER RESULTS

CEMEX | LATAM HOLDINGS

- **Stock Listing Information**
  Colombian Stock Exchange S.A.
  Ticker: CLH

- **Investor Relations**
  Pablo Gutiérrez
  +57 (1) 603-9051
  E-mail: pabloantonio.gutierrez@cemex.com

	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Consolidated cement volume	3,245	3,331	(3%)		1,620	1,638	(1%)	
Consolidated domestic gray cement volume	2,912	2,905	0%		1,459	1,442	1%	
Consolidated ready-mix volume	1,230	1,287	(4%)		588	616	(5%)	
Consolidated aggregates volume	2,951	3,235	(9%)		1,462	1,558	(6%)	
Net sales	507	572	(11%)	(5%)	249	280	(11%)	(4%)
Gross profit	194	233	(17%)	(10%)	91	109	(16%)	(10%)
as % of net sales	38.3%	40.8%	(2.5pp)		36.4%	38.8%	(2.4pp)	
Operating earnings before other expenses, net	60	89	(33%)	(27%)	26	42	(39%)	(34%)
as % of net sales	11.8%	15.6%	(3.8pp)		10.3%	15.1%	(4.8pp)	
Controlling interest net income (loss)	11	33	(67%)		-4	4	N/A	
Operating EBITDA	100	131	(23%)	(18%)	46	63	(28%)	(23%)
as % of net sales	19.8%	22.9%	(3.1pp)		18.3%	22.6%	(4.3pp)	
Free cash flow after maintenance capital expenditures	41	17	134%		23	45	(49%)	
Free cash flow	40	16	143%		21	45	(54%)	
Net debt	782	879	(11%)		782	879	(11%)	
Total debt	811	918	(12%)		811	918	(12%)	
Earnings of continuing operations per share	0.02	0.06	(67%)		(0.01)	0.01	N/A	
Shares outstanding at end of period	557	557	0%		557	557	0%	
Employees	4,128	4,298	(4%)		4,128	4,298	(4%)	

Cement and aggregates volumes in thousands of metric tons. Ready-mix volumes in thousands of cubic meters.
In millions of US dollars, except volumes, percentages, employees, and per-share amounts.
Shares outstanding are presented in millions.

Consolidated net sales during the second quarter of 2019 declined by 11% in U.S.-dollar terms, or by 4% in local-currency terms, compared to those of the second quarter of 2018. Increased sales in Colombia and El Salvador were more than offset by lower sales in the other countries, in local-currency terms.

Cost of sales as a percentage of net sales during the second quarter increased by 2.4pp from 61.2% to 63.6%, on a year-over-year basis.

Operating expenses as a percentage of net sales during the quarter increased by 2.4pp from 23.7% to 26.1%, compared to those of 2018.

Operating EBITDA during the second quarter of 2019 declined in U.S.-dollar and local-currency terms by 28% and 23%, respectively, compared to that of the second quarter of 2018. The decline in local-currency terms is mainly due to lower prices, partially offset by the SG&A savings related to our A Stronger CEMEX plan.

Operating EBITDA margin during the second quarter of 2019 declined by 4.3pp, compared to that of the second quarter of 2018.

Controlling interest net income during the second quarter was negative US$4 million, compared to US$4 million during the same quarter of 2018.

Total debt declined US$24 million during the quarter, reaching US$811 million.

Colombia

	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Net sales	250	265	(6%)	6%	122	129	(6%)	7%
Operating EBITDA	39	47	(17%)	(9%)	17	22	(22%)	(14%)
Operating EBITDA margin	15.7%	17.9%	(2.2pp)		14.1%	17.2%	(3.1pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	10%	12%	6%	4%	1%	7%
Price (USD)	(9%)	(10%)	(12%)	(13%)	(7%)	(10%)
Price (local currency)	2%	3%	(1%)	(1%)	5%	2%

Year-over-year percentage variation.

In Colombia, during the second quarter our domestic gray cement, ready-mix and aggregates volumes increased by 12%, 4%, and 7%, respectively, compared to those of the second quarter of 2018. For the first six months of the year, our domestic gray cement, ready-mix and aggregates volumes increased by 10%, 6%, and 1%, respectively, on a year-over-year basis.

We are encouraged by the positive cement-demand trend in Colombia driven by the infrastructure and the informal-residential sectors. We estimate that industry-cement demand increased by 2% during the quarter and by 3% year-to-date June.

Our cement prices from December 2018 to June 2019 increased by 6% in local-currency terms.

Panama

	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Net sales	98	111	(12%)	(12%)	48	50	(5%)	(5%)
Operating EBITDA	24	35	(31%)	(31%)	11	15	(29%)	(29%)
Operating EBITDA margin	24.9%	31.8%	(6.9pp)		22.1%	29.5%	(7.4pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	(10%)	(6%)	(20%)	(7%)	(30%)	(28%)
Price (USD)	(6%)	(6%)	(3%)	(2%)	(5%)	(7%)
Price (local currency)	(6%)	(6%)	(3%)	(2%)	(5%)	(7%)

Year-over-year percentage variation.

In Panama during the second quarter our domestic gray cement, ready-mix and aggregates volumes decreased by 6%, 7%, and 28%, respectively, compared to those of the second quarter of 2018. For the first half of 2019, our domestic gray cement, ready-mix and aggregates volumes declined by 10%, 20%, and 30%, respectively, on a year-over-year basis.

We estimate that industry-cement demand during the quarter improved by 2%. However, volumes remained very weak considering that during the same quarter of last year the industry suffered a construction-workers strike, which paralyzed the formal-construction activity for 30 days.

Cement demand continued to be affected by high levels of inventory in apartments and offices, as well as by project delays in the infrastructure sector. However, we are optimistic on the infrastructure sector going forward as relevant projects are expected to ramp-up volumes in coming months.

Costa Rica

	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Net sales	55	79	(30%)	(26%)	27	43	(37%)	(34%)
Operating EBITDA	19	25	(26%)	(22%)	9	16	(44%)	(42%)
Operating EBITDA margin	34.1%	32.2%	1.9pp		32.5%	36.7%	(4.2pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	(26%)	(31%)	(17%)	(25%)	8%	(2%)
Price (USD)	(5%)	(6%)	2%	3%	(10%)	(11%)
Price (local currency)	(0%)	(2%)	8%	7%	(5%)	(7%)

Year-over-year percentage variation.

In Costa Rica, during the second quarter our domestic gray cement, ready-mix and aggregates volumes decreased by 31%, 25%, and 2%, respectively. For the first six months of the year our domestic gray cement and ready-mix volumes declined by 26% and 17%, respectively, while our aggregates volumes increased by 8%, compared to those of the same period of 2018.

Industry-cement demand was very weak during the quarter. We estimate that it declined by 18%, or by 15% on a daily-sales basis. Uncertainty related to the implementation of the fiscal reform affected consumer and business confidence. Additionally, we observed some delays in infrastructure projects.

Rest of CLH

	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Net sales	113	124	(9%)	(5%)	57	61	(7%)	(4%)
Operating EBITDA	33	42	(23%)	(19%)	15	20	(23%)	(20%)
Operating EBITDA margin	28.8%	33.9%	(5.1pp)		27.3%	32.7%	(5.4pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	(4%)	(2%)	(45%)	(53%)	(58%)	(55%)
Price (USD)	(2%)	(2%)	1%	3%	8%	15%
Price (local currency)	1%	1%	5%	6%	13%	21%

Year-over-year percentage variation.

In the Rest of CLH region, which includes our operations in Nicaragua, Guatemala and El Salvador, our domestic gray cement, ready-mix and aggregates volumes declined by 2%, 53%, and 55%, respectively, during the second quarter on a year-over-year basis. During the first half of the year, our domestic gray cement, ready-mix and aggregates volumes declined by 4%, 45%, and 58%, respectively, compared to those of the first half of 2018.

In Nicaragua, the socio-political crisis remains unresolved and continues to take a toll in economic activity, including cement demand. Most of the highway projects sponsored by the government are in late construction stages and are not being replaced by new projects. Going forward, the self-construction sector should continue supporting cement consumption in the country.

In Guatemala, our quarterly cement volumes in the country declined by 2% or increased by 1% adjusting for 2 fewer working days. Ready-mix volumes declined due to unusual heavy rains, as well as a high base of comparison in the same period of last year, when some relevant projects were under construction.

Operating EBITDA and free cash flow

	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Operating earnings before other expenses, net	60	89	(33%)	26	42	(39%)
+ Depreciation and operating amortization	41	42		20	21	
Operating EBITDA	100	131	(23%)	46	63	(28%)
- Net financial expense	27	30		13	15	
- Capital expenditures for maintenance	17	18		12	11	
- Change in working Capital	(4)	10		(10)	(24)	
- Taxes paid	24	25		10	13	
- Other cash items (Net)	(3)	28		(3)	2	
- Free cash flow discontinued operations	0	3		0	1	
Free cash flow after maintenance capital exp	41	17	134%	23	45	(49%)
- Strategic Capital expenditures	1	1		1	0	
Free cash flow	40	16	143%	21	45	(54%)

In millions of US dollars, except percentages.

Information on Debt

	Second Quarter			First Quarter
	2019	2018	% var	2019
Total debt [1, 2]	811	918		835
Short term	17%	23%		1%
Long term	83%	77%		99%
Cash and cash equivalents	28	39	(27%)	38
Net debt	782	879	(11%)	797
Net debt / EBITDA	3.6x	3.2x		3.4x

	Second Quarter	
	2019	2018
Currency denomination		
U.S. dollar	99%	98%
Colombian peso	1%	2%
Interest rate		
Fixed	58%	62%
Variable	42%	38%

In millions of US dollars, except percentages.
[1] Includes leases, in accordance with International Financial Reporting Standards (IFRS).
[2] Represents the consolidated balances of CLH and subsidiaries.

Income statement & balance sheet

CEMEX Latam Holdings, S.A. and Subsidiaries
in thousands of U.S. Dollars, except per share amounts

INCOME STATEMENT	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Net sales	507,182	571,903	(11%)	(5%)	248,958	280,018	(11%)	(4%)
Cost of sales	(312,906)	(338,635)	8%		(158,243)	(171,382)	8%	
Gross profit	**194,276**	**233,268**	**(17%)**	**(10%)**	**90,715**	**108,636**	**(16%)**	**(10%)**
Operating expenses	(134,608)	(144,116)	7%		(65,011)	(66,451)	2%	
Operating earnings before other expenses, net	**59,668**	**89,152**	**(33%)**	**(27%)**	**25,704**	**42,185**	**(39%)**	**(34%)**
Other expenses, net	(8,093)	(6,016)	(35%)		(8,156)	(4,654)	(75%)	
Operating earnings	**51,575**	**83,137**	**(38%)**		**17,548**	**37,531**	**(53%)**	
Financial expenses	(27,007)	(29,994)	10%		(13,151)	(14,834)	11%	
Other income (expenses), net	(5,887)	4,646	n/a		(8,659)	(13,975)	38%	
Net income before income taxes	**18,681**	**57,789**	**(68%)**		**(4,262)**	**8,722**	**n/a**	
Income tax	(7,538)	(23,534)	68%		(235)	(5,336)	96%	
Profit of continuing operations	11,143	34,255	(67%)		(4,497)	3,386	n/a	
Discontinued operations	0	(724)	100%		0	134	n/a	
Consolidated net income	**11,143**	**33,531**	**(67%)**		**(4,497)**	**3,520**	**n/a**	
Non-controlling Interest Net Income	(9)	(79)	88%		30	(11)	n/a	
Controlling Interest Net Income	**11,134**	**33,452**	**(67%)**		**(4,467)**	**3,509**	**n/a**	
Operating EBITDA	**100,176**	130,828	**(23%)**	**(18%)**	**45,537**	**63,157**	**(28%)**	**(23%)**
Earnings of continued operations per share	**0.02**	0.06	**(67%)**		**(0.01)**	0.01	**n/a**	
Earnings of discontinued operations per share	**0.00**	(0.00)	100%		**0.00**	0.00	**(100%)**	

BALANCE SHEET	as of June 30		
	2019	2018	% var
Total Assets	**3,033,689**	**3,266,315**	**(7%)**
Cash and Temporary Investments	28,300	39,222	(28%)
Trade Accounts Receivables	82,911	112,400	(26%)
Other Receivables	54,190	54,224	(0%)
Inventories	80,023	84,454	(5%)
Assets held for sale	0	54,519	(100%)
Other Current Assets	27,566	30,372	(9%)
Current Assets	272,990	375,191	(27%)
Fixed Assets	1,170,711	1,251,158	(6%)
Other Assets	1,589,988	1,639,966	(3%)
Total Liabilities	**1,479,606**	**1,705,968**	**(13%)**
Liabilities available for sale	0	20,584	(100%)
Other Current Liabilities	403,749	518,632	(22%)
Current Liabilities	403,749	539,216	(25%)
Long-Term Liabilities	1,057,916	1,153,680	(8%)
Other Liabilities	17,941	13,072	37%
Consolidated Stockholders' Equity	**1,554,083**	**1,560,347**	**(0%)**
Non-controlling Interest	5,274	6,358	(17%)
Stockholders' Equity Attributable to Controlling Interest	1,548,809	1,553,989	(0%)

Income statement & balance sheet

CEMEX Latam Holdings, S.A. and Subsidiaries
in millions of Colombian Pesos in nominal terms, except per share amounts

	January - June			Second Quarter		
INCOME STATEMENT	2019	2018	% var	2019	2018	% var
Net sales	1,624,798	1,629,632	(0%)	814,191	804,247	1%
Cost of sales	(1,002,418)	(964,937)	(4%)	(517,518)	(492,230)	(5%)
Gross profit	**622,380**	**664,695**	**(6%)**	**296,673**	**312,017**	**(5%)**
Operating expenses	(431,229)	(410,657)	(5%)	(212,610)	(190,857)	(11%)
Operating earnings before other expenses, net	**191,151**	**254,038**	**(25%)**	**84,063**	**121,160**	**(31%)**
Other expenses, net	(25,926)	(17,143)	(51%)	(26,671)	(13,367)	(100%)
Operating earnings	**165,225**	**236,897**	**(30%)**	**57,392**	**107,793**	**(47%)**
Financial expenses	(86,519)	(85,468)	(1%)	(43,009)	(42,605)	(1%)
Other income (expenses), net	(18,860)	13,240	n/a	(28,321)	(40,138)	29%
Net income before income taxes	**59,846**	**164,669**	**(64%)**	**(13,938)**	**25,050**	**n/a**
Income tax	(24,149)	(67,060)	64%	(771)	(15,325)	95%
Profit of continuing operations	35,697	97,609	(63%)	(14,709)	9,725	n/a
Discontinued operations	0	(2,061)	100%	0	384	(100%)
Consolidated net income	**35,697**	**95,548**	**(63%)**	**(14,709)**	**10,109**	**n/a**
Non-controlling Interest Net Income	(30)	(226)	87%	100	(32)	n/a
Controlling Interest Net Income	**35,667**	**95,322**	**(63%)**	**(14,609)**	**10,077**	**n/a**
Operating EBITDA	**320,921**	**372,793**	**(14%)**	**148,926**	**181,396**	**(18%)**
Earnings of continued operations per share	**64**	**175**	**(63%)**	**(26)**	**17**	**n/a**
Earnings of discontinued operations per share	**0**	**(4)**	**(100%)**	**0**	**1**	**(100%)**

	as of June 30		
BALANCE SHEET	2019	2018	% var
Total Assets	**9,725,005**	**9,572,916**	**2%**
Cash and Temporary Investments	90,720	114,952	(21%)
Trade Accounts Receivables	265,785	329,423	(19%)
Other Receivables	173,715	158,920	9%
Inventories	256,526	247,518	4%
Assets held for sale	0	159,784	(100%)
Other Current Assets	88,372	89,014	(1%)
Current Assets	875,118	1,099,611	(20%)
Fixed Assets	3,752,912	3,666,894	2%
Other Assets	5,096,975	4,806,411	6%
Total Liabilities	**4,743,128**	**4,999,850**	**(5%)**
Liabilities available for sale	0	60,328	(100%)
Other Current Liabilities	1,294,285	1,520,005	(15%)
Current Liabilities	1,294,285	1,580,333	(18%)
Long-Term Liabilities	3,391,329	3,381,204	0%
Other Liabilities	57,514	38,313	50%
Consolidated Stockholders' Equity	**4,981,877**	**4,573,066**	**9%**
Non-controlling Interest	16,908	18,634	(9%)
Stockholders' Equity Attributable to Controlling Interest	4,964,969	4,554,432	9%

Operating Summary per Country

in thousands of U.S. dollars
Operating EBITDA margin as a percentage of net sales

	January - June				Second Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
NET SALES								
Colombia	249,651	264,975	(6%)	6%	121,585	128,832	(6%)	7%
Panama	97,856	111,480	(12%)	(12%)	47,832	50,184	(5%)	(5%)
Costa Rica	55,208	78,931	(30%)	(26%)	27,451	43,232	(37%)	(34%)
Rest of CLH	113,174	124,002	(9%)	(5%)	56,603	61,138	(7%)	(4%)
Others and intercompany eliminations	(8,707)	(7,485)	(16%)	(16%)	(4,513)	(3,368)	(34%)	(34%)
TOTAL	**507,182**	**571,903**	**(11%)**	**(5%)**	**248,958**	**280,018**	**(11%)**	**(4%)**
GROSS PROFIT								
Colombia	91,959	99,276	(7%)	4%	43,474	47,092	(8%)	5%
Panama	31,963	45,048	(29%)	(29%)	14,154	19,719	(28%)	(28%)
Costa Rica	27,643	35,006	(21%)	(17%)	13,472	20,863	(35%)	(33%)
Rest of CLH	43,855	52,912	(17%)	(14%)	20,914	25,087	(17%)	(14%)
Others and intercompany eliminations	(1,144)	1,026	N/A	N/A	(1,299)	(4,123)	68%	69%
TOTAL	**194,276**	**233,268**	**(17%)**	**(10%)**	**90,715**	**108,636**	**(16%)**	**(10%)**
OPERATING EARNINGS BEFORE OTHER EXPENSES, NET								
Colombia	25,434	32,572	(22%)	(14%)	10,545	14,581	(28%)	(22%)
Panama	15,693	27,312	(43%)	(43%)	6,526	10,713	(39%)	(39%)
Costa Rica	16,474	22,940	(28%)	(24%)	7,808	14,615	(47%)	(44%)
Rest of CLH	28,638	37,901	(24%)	(21%)	13,373	17,859	(25%)	(22%)
Others and intercompany eliminations	(26,571)	(31,573)	16%	17%	(12,548)	(15,583)	19%	23%
TOTAL	**59,668**	**89,152**	**(33%)**	**(27%)**	**25,704**	**42,185**	**(39%)**	**(34%)**
OPERATING EBITDA								
Colombia	39,073	47,359	(17%)	(9%)	17,188	22,115	(22%)	(14%)
Panama	24,412	35,409	(31%)	(31%)	10,570	14,789	(29%)	(29%)
Costa Rica	18,811	25,427	(26%)	(22%)	8,931	15,864	(44%)	(42%)
Rest of CLH	32,581	42,040	(23%)	(19%)	15,471	19,980	(23%)	(20%)
Others and intercompany eliminations	(14,701)	(19,407)	24%	27%	(6,622)	(9,591)	31%	36%
TOTAL	**100,176**	**130,828**	**(23%)**	**(18%)**	**45,538**	**63,157**	**(28%)**	**(23%)**
OPERATING EBITDA MARGIN								
Colombia	15.7%	17.9%	(2.2pp)		14.1%	17.2%	(3.1pp)	
Panama	24.9%	31.8%	(6.9pp)		22.1%	29.5%	(7.4pp)	
Costa Rica	34.1%	32.2%	1.9pp		32.5%	36.7%	(4.2pp)	
Rest of CLH	28.8%	33.9%	(5.1pp)		27.3%	32.7%	(5.4pp)	
TOTAL	**19.8%**	**22.9%**	**(3.1pp)**		**18.3%**	**22.6%**	**(4.3pp)**	

Volume Summary

Consolidated volume summary

Cement and aggregates in thousands of metric tons
Ready mix in thousands of cubic meters

	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Total cement volume [1]	3,245	3,331	(3%)	1,620	1,638	(1%)
Total domestic gray cement volume	2,912	2,905	0%	1,459	1,442	1%
Total ready-mix volume	1,230	1,287	(4%)	588	616	(5%)
Total aggregates volume	2,951	3,235	(9%)	1,462	1,558	(6%)

[1] Consolidated cement volume includes domestic and export volume of gray cement, white cement, special cement, mortar and clinker.

Per-country volume summary

	January - June 2019 vs. 2018	Second Quarter 2019 vs. 2018	Second Quarter 2019 vs. First Quarter 2019
DOMESTIC GRAY CEMENT			
Colombia	10%	12%	1%
Panama	(10%)	(6%)	0%
Costa Rica	(26%)	(31%)	(1%)
Rest of CLH	(4%)	(2%)	0%
READY-MIX			
Colombia	6%	4%	(7%)
Panama	(20%)	(7%)	(8%)
Costa Rica	(17%)	(25%)	(2%)
Rest of CLH	(45%)	(53%)	(29%)
AGGREGATES			
Colombia	1%	7%	1%
Panama	(30%)	(28%)	(13%)
Costa Rica	8%	(2%)	(3%)
Rest of CLH	(58%)	(55%)	23%

Price Summary

Variation in U.S. dollars

	January - June 2019 vs. 2018	Second Quarter 2019 vs. 2018	Second Quarter 2019 vs. First Quarter 2019
DOMESTIC GRAY CEMENT			
Colombia	(9%)	(10%)	(3%)
Panama	(6%)	(6%)	(2%)
Costa Rica	(5%)	(6%)	1%
Rest of CLH	(2%)	(2%)	(0%)
READY-MIX			
Colombia	(12%)	(13%)	(5%)
Panama	(3%)	(2%)	(4%)
Costa Rica	2%	3%	4%
Rest of CLH	1%	3%	4%
AGGREGATES			
Colombia	(7%)	(10%)	(5%)
Panama	(5%)	(7%)	(4%)
Costa Rica	(10%)	(11%)	3%
Rest of CLH	8%	15%	8%

For Rest of CLH, volume-weighted average prices.

Variation in local currency

	January - June 2019 vs. 2018	Second Quarter 2019 vs. 2018	Second Quarter 2019 vs. First Quarter 2019
DOMESTIC GRAY CEMENT			
Colombia	2%	3%	2%
Panama	(6%)	(6%)	(2%)
Costa Rica	(0%)	(2%)	(2%)
Rest of CLH	1%	1%	(0%)
READY-MIX			
Colombia	(1%)	(1%)	(1%)
Panama	(3%)	(2%)	(4%)
Costa Rica	8%	7%	1%
Rest of CLH	5%	6%	3%
AGGREGATES			
Colombia	5%	2%	(1%)
Panama	(5%)	(7%)	(4%)
Costa Rica	(5%)	(7%)	0%
Rest of CLH	13%	21%	10%

For Rest of CLH, volume-weighted average prices.

IFRS 16, Leases ("IFRS 16")

Beginning January 1, 2019, IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize, for all leases, allowing exemptions in case of leases with a term of less than 12 months or when the underlying asset is of low value, assets for the right-of-use the underlying asset against a corresponding financial liability, representing the net present value of estimated lease payments under the contract, with a single income statement model in which a lessee recognizes amortization of the right-of-use asset and interest on the lease liability. After concluding the inventory and measurement of its leases, CEMEX Latam adopted IFRS 16 using the full retrospective approach by means of which it determined an opening cumulative effect in its statement of financial position as of January 1, 2018 as follows:

(Millions of dollars)	January 1st, 2018
Assets for the Right-of-use	$ 15.7
Deferred tax assets	$ 2.8
Lease financial liabilities	$ (23.0)
Deferred tax liabilities	$ (0.7)
Retained earnings[1]	**$ (5.2)**

[1] The initial effect in retained earnings refers to a temporary difference between the straight-line amortization expense of the right-of-use asset against the amortization of the financial liability under the effective interest rate method since origination of the contracts. This difference will reverse over the remaining term of the contracts.

CEMEX Latam modified the previously reported income statement for the six-month period ended June 30, 2018 to give effect to the retrospective adoption of IFRS 16, as follows:

Selected information Income Statement	Original Reported		Modified	
(Millions of dollars)	Jan-Jun	2Q	Jan-Jun	2Q
Revenues	571.9	280.0	571.9	280.0
Cost of sales	(339.3)	(171.6)	(338.6)	(171.4)
Operating expenses	(144.3)	(66.5)	(144.1)	(66.4)
Other expenses, net	(6.0)	(4.6)	(6.0)	(4.6)
Financial (expense) income and others	(24.2)	(28.2)	(25.3)	(28.8)
Earnings before income tax	58.0	8.9	57.8	8.7
Income tax	(23.6)	(5.4)	(23.5)	(5.3)
Earnings from continuing operations	**34.4**	**3.5**	**34.3**	**3.4**

As of June 30, 2019, and December 31, 2018, assets for the right-of-use amounted to $17.0 million and $14.9 million, respectively. In addition, financial liabilities related to lease contracts amounted to $23.8 million as of June 30, 2019 and $22.3 million as of December 31, 2018 and were included within "Debt and other financial liabilities".

Methodology for translation and presentation of results

Under IFRS, CLH reports its consolidated results in its functional currency, which is the US Dollar, by translating the financial statements of foreign subsidiaries using the corresponding exchange rate at the reporting date for the balance sheet and the corresponding exchange rates at the end of each month for the income statement.

For the reader's convenience, Colombian peso amounts for the consolidated entity are calculated by converting the US dollar amounts using the closing COP/US$ exchange rate at the reporting date for balance sheet purposes, and the average COP/US$ exchange rate for the corresponding period for income statement purposes. The exchange rates are provided below.

Per-country/region selected financial information of the income statement is presented before corporate charges and royalties which are included under "other and intercompany eliminations."

Discontinued operations and assets held for sale

On September 27, 2018, after receiving the corresponding authorizations by local authorities, CEMEX Latam concluded the disposal of its construction materials operations in Brazil to Votorantim Cimentos N/NE S.A., comprised of a fluvial cement distribution terminal located in Manaus, Amazonas state and its operating license. The selling price was approximately US$31 million including working capital adjustments. CEMEX Latam's operations in Brazil for the six-month period ended June 30, 2018 were reclassified and reported net of tax in the single line item "Discontinued Operations".

The following table presents condensed combined information of the income statements of CEMEX Latam discontinued operations in its operating segment in Brazil for the six-month period ended June 30, 2018:

INCOME STATEMENT	Jan - Jun		Second Quarter	
(Millions of dollars)	2019	2018	2019	2018
Sales	-	17.7	-	8.6
Cost of sales and operating	-	(18.5)	-	(8.4)
Other expenses, net	-	(0.1)	-	(0.0)
Interest expense, net and others	-	(0.1)	-	(0.1)
Income (loss) before income tax	-	(0.9)	-	(0.0)
Income tax	-	0.2	-	0.1
Loss of discontinued operations	-	(0.7)	-	0.1
Result in sale, withholding and Fx reclassification	-	-	-	-
Net loss of discontinued operations	**-**	**(0.7)**	**-**	**0.1**

Consolidated financial information

When reference is made to consolidated financial information means the financial information of CLH together with its consolidated subsidiaries.

Presentation of financial and operating information

Individual information is provided for Colombia, Panama and Costa Rica.

Countries in Rest of CLH include Nicaragua, Guatemala and El Salvador.

Exchange rates

	January - June		January - June		Second Quarter	
	2019 EoP	2018 EoP	2019 average	2018 average	2019 average	2018 average
Colombian peso	3,205.67	2,930.80	3,203.58	2,849.49	3,270.40	2,872.13
Panama balboa	1.00	1.00	1.00	1.00	1.00	1.00
Costa Rica colon	583.64	570.08	600.09	570.26	591.09	569.05
Euro	0.88	0.86	0.89	0.83	0.89	0.85

Amounts provided in units of local currency per US dollar.

Definition of terms

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 CLH'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 internal policies.

Net debt equals total debt minus cash and cash equivalents.

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

pp equals percentage points.

EoP equals End of Period.

Strategic capital expenditures investments incurred with the purpose of increasing CLH'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.

Working capital equals operating accounts receivable (including other current assets received as payment in kind) plus historical inventories minus operating payables.

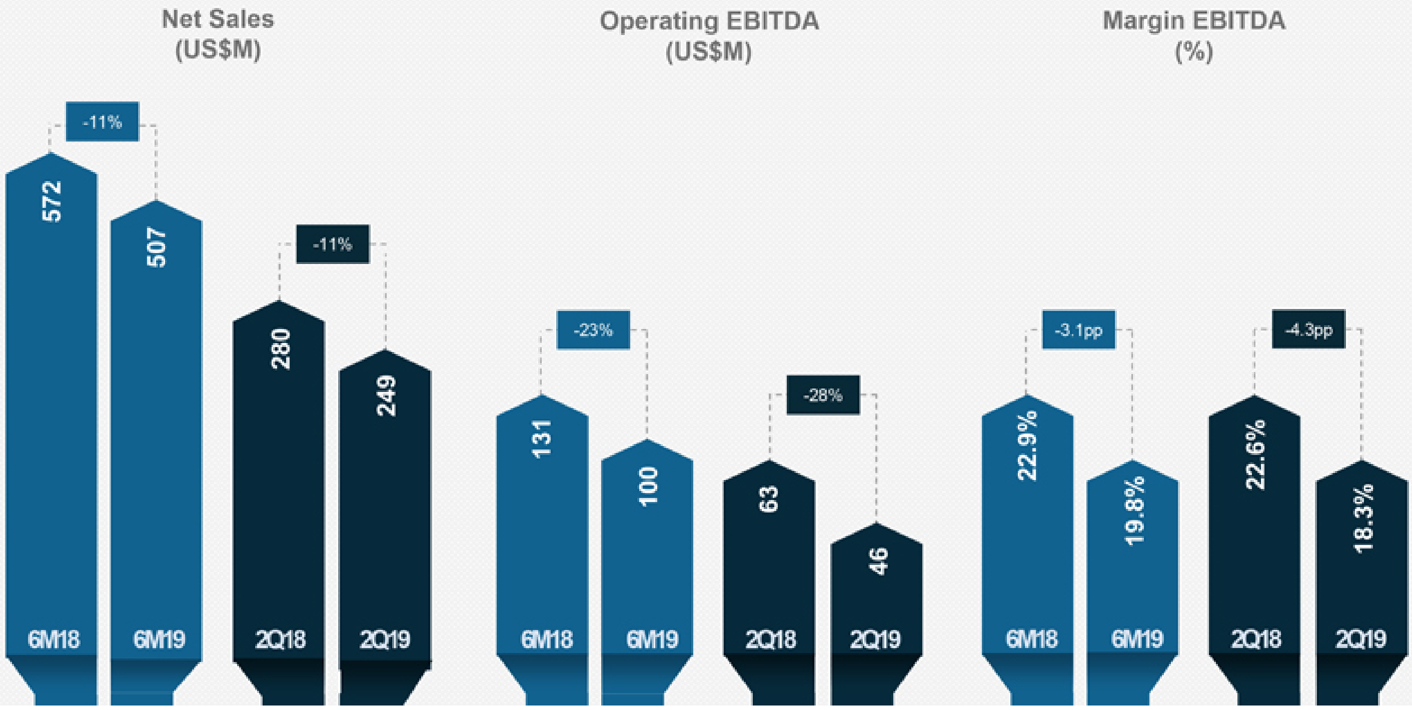
Exhibit 3

|| **Forward looking** information

This presentation contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as "may," "assume," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "plan," "believe," "foresee," "predict," "potential" "target," "strategy," and "intend" or other similar words. These forward-looking statements reflect CEMEX Latam Holdings, S.A.'s ("CLH") current expectations and projection s about future events based on CLH's knowledge of present facts and circumstances and assumptions about future events, as well as CLH´s current plants based on such facts and circumstances. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CLH'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 CLH or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CLH's exposure to other sectors that impact CLH's business, such as, but not limited to, the energy sector; competition; availability of raw materials and related fluctuating prices; general political, social, economic and business conditions in the markets in which CLH operates or that affects its operations and any significant economic, political or social developments in those markets, including any nationalization or privatization of any assets or operations; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CLH's ability to satisfy its debt obligations and CEMEX, S.A.B. de C.V.'s ("CEMEX") ability 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; availability of short-term credit lines, which can assist us in connection with market cycles; the impact of CEMEX's below investment grade debt rating on CLH's and CEMEX's cost of capital; lost of reputation of our brands; CEMEX's ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CLH's cost-reduction initiatives and implement CLH's pricing initiatives for CLH's products; the increasing reliance on information technology infrastructure for CLH's operations, sales in general, sales 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 subject to cyber-attacks; weather conditions; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products; weather conditions; trade barriers; including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from free trade agreements; terrorist and organized criminal activities as well as geopolitical events; declarations of insolvency or bankruptcy or becoming subject to similar proceedings; natural disasters and other unforeseen events; and the other risks and uncertainties described in CLH's public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CLH's business. The information contained in these presentations is subject to change without notice, and CLH 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 CLH's prices for CLH's products.

UNLESS OTHERWISE NOTED, ALL CONSOLIDATED FIGURES ARE PRESENTED IN DOLLARS AND ARE BASED ON THE FINANCIAL STATEMENTS OF EACH COUNTRY PREPARED UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS.

|| Financial Results Summary



|| Consolidated Volumes and Prices

		6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Domestic gray cement	Volume	0%	1%	0%
	Price (USD)	-8%	-9%	-2%
	Price (LtL_1)	-1%	-1%	0%
Ready-mix concrete	Volume	-4%	-5%	-8%
	Price (USD)	-9%	-10%	-4%
	Price (LtL_1)	-1%	-1%	-1%
Aggregates	Volume	-9%	-6%	-2%
	Price (USD)	-6%	-8%	-4%
	Price (LtL_1)	2%	2%	-1%

(1) Like-to-like prices adjusted for foreign-exchange fluctuations

Domestic gray cement volumes during the quarter improved by 1%
or by 2% on a daily-sales basis, compared to those of the same period of 2018, driven by increased volumes in Colombia and El Salvador

Improved cement prices during the quarter in Colombia and the Rest of CLH region
were offset by lower prices in Panama and Costa Rica, on a year-over-year basis

During the quarter, the U.S.-dollar appreciated versus the currencies of Colombia, Costa Rica, Nicaragua and Guatemala
by 14%, 4%, 5% and 3%, respectively, on a year-over-year basis

|| EBITDA Variation 6M19


CEMEX
LATAM HOLDINGS
REGIONAL HIGHLIGHTS
2Q19 Results

Results Highlights Colombia

|| Colombia – Results Highlights

CEMEX LatAm Holdings

Financial Summary
US$ Million

	6M19	6M18	% var	2Q19	2Q18	% var
Net Sales	250	265	-6%	122	129	-6%
Op. EBITDA	39	47	-17%	17	22	-22%
as % net sales	15.7%	17.9%	(2.2pp)	14.1%	17.2%	(3.1pp)

Volume

	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	10%	12%	1%
Ready mix	6%	4%	-7%
Aggregates	1%	7%	1%

Price
(Local Currency)

	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	2%	3%	2%
Ready mix	-1%	-1%	-1%
Aggregates	5%	2%	-1%

We are very pleased with our cement volume and price performance during 2Q19,
our volumes increased by 12% YoY while our prices improved by 3% YoY; our cement prices from December to June increased by 6% in local-currency terms

Net sales increased by 7% in local-currency terms during 2Q19
due to higher volumes as well as higher cement and aggregates prices; in U.S.-dollar terms, net sales declined by 6%.

EBITDA margin during 2Q19 declined to 14.1%,
increased sales and lower SG&A, which in total accounted for an improvement of 3.2pp, were more than offset by increased coal, electricity and distribution costs, which in total accounted for 6.5pp of margin erosion.

|| Colombia – Residencial Sector

For the full year 2019, we expect cement-industry volumes to the residential sector to increase in the low-single digits, supported by the self-construction and social-housing segments

We estimate that industry-cement dispatches to the residential sector remained stable during the quarter,

improved demand to the self-construction segment was offset by lower volumes to the formal mid-to-high-income segment

Increased volumes to the self-construction segment

during 2Q19 were driven by the economic recovery, increased remittances and potentially, by the effect of immigration from Venezuela to the country

We are a bit more optimistic on social housing going forward

due to the low levels of inventory and the recently announced government measures to support subsidy programs. Among the most relevant are the guarantee of funds for the "Mi Casa Ya" subsidy program until 2024, and the increase in the maximum home price allowed to receive a subsidy from around US$35,000 to close to US$40,000.

|| Colombia – Infrastructure Sector

During 2019, we expect industry cement volumes to the infrastructure sector to increase in the mid-to-high-single digits

The infrastructure sector continued its positive performance during 2Q19,

we estimate that industry-cement volumes to this sector increased in the high-single digits during this period

Our volumes to this sector were supported by 4G highways,

projects in Bogota, the school-construction program sponsored by the government, as well as other relevant projects across the country

4G projects continue advancing at good pace,

we are currently supplying to projects such as "Autopista Mar 1", "Neiva-Girardot" and "Pasto-Rumichaca", among others; we estimate that industry total ready-mix volumes for these projects will reach around 610,000 m^3 in 2019, 38% more compared to those of the previous year

Results Highlights Panama

|| Panama – Results Highlights

Financial Summary US$ Million

	6M19	6M18	% var	2Q19	2Q18	% var
Net Sales	98	111	-12%	48	50	-5%
Op. EBITDA	24	35	-31%	11	15	-29%
as % net sales	24.9%	31.8%	(6.9pp)	22.1%	29.5%	(7.4pp)

Volume

	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	-10%	-6%	0%
Ready mix	-20%	-7%	-8%
Aggregates	-30%	-28%	-13%

Price (Local Currency)

	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	-6%	-6%	-2%
Ready mix	-3%	-2%	-4%
Aggregates	-5%	-7%	-4%

CEMEX LatAm Holdings

Cement demand remained weak during 2Q19,

we estimate that industry-cement demand improved by 2% in this period, as a result of the construction-workers strike that took place during 2Q18; cement imports reached an estimated 6% participation during the quarter

High levels of inventory in apartments and offices,

as well as project delays in the infrastructure sector, affected cement demand during the quarter. We are optimistic in the infrastructure sector going forward as relevant projects should ram-up cement consumption soon

During 2Q19 our EBITDA margin declined by 7.4 pp,

major maintenance works performed during the quarter, and not done during 2Q18, accounted for 6.6pp of the margin decline, while lower sales resulted in a 6.2pp drop. On the other hand, the optimization of our ready-mix business and SG&A reductions impacted favorably by 5.4pp

|| Panama – Sector Highlights

We now expect our cement volumes in Panama to decline from 6% to 8% during 2019

For the rest of 2019, we expect the infrastructure sector to be the main driver of demand,

the “Corredor de las Playas” highway and the Fourth Bridge over the canal recently started construction and should ramp-up volumes soon

For the full year 2019, we expect industry-cement demand to bottom out and decline in the mid-single digits.

Next year, additional projects worth US$4 billion should start, among the most relevant are the US$2.6 billion third line of the metro, the US$500 million water-discharge structure for the canal, a US$300 million transmission line, and a US$150 million wind farm

Results Highlights Costa Rica

|| Costa Rica – Results Highlights

Financial Summary US$ Million	6M19	6M18	% var	2Q19	2Q18	% var
Net Sales	55	79	-30%	27	43	-37%
Op. EBITDA	19	25	-26%	9	16	-44%
as % net sales	34.1%	32.2%	1.9pp	32.5%	36.7%	(4.2pp)

Volume	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	-26%	-31%	-1%
Ready mix	-17%	-25%	-2%
Aggregates	8%	-2%	-3%

Price (Local Currency)	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	0%	-2%	-2%
Ready mix	8%	7%	1%
Aggregates	-5%	-7%	0%

Industry-cement demand was very weak during 2Q19,
we estimate that it declined by 18%; uncertainty related to the implementation of the fiscal reform affected consumer and business confidence

Our quarterly cement volume performance reflects a high base of comparison in 2Q18,
as the new competitor commissioned its cement grinding mill in July 2018. Additionally, relevant projects ramped-up volumes during 1H18

The EBITDA margin during the quarter declined by 4.2pp
mainly due to lower volumes

|| Costa Rica – Sector Highlights

Considering lower industry-cement demand as well as the presence of the new competitor for the full year, we now expect our volumes to decline from 19% to 25% during 2019

During the quarter, our volumes were supported by infrastructure projects

such as “Circunvalación Norte”, “Ruta 32: Rio Frio–Limon” and the “Garantías Sociales” bridge

For the full year 2019, we now estimate that industry-cement demand will decline in the mid-teens during 2019,

mainly due to a larger than expected impact related to the fiscal reform, and to infrastructure project delays

We expect cement-industry volumes to bottom-out this year.

Demand is expected to grow in 2020 driven by the infrastructure project pipeline, which execution has been delayed this year

Results Highlights Rest of CLH

|| Rest of CLH – Results Highlights

Financial Summary
US$ Million

	6M19	6M18	% var	2Q19	2Q18	% var
Net Sales	113	124	-9%	57	61	-7%
Op. EBITDA	33	42	-23%	15	20	-23%
as % net sales	28.8%	33.9%	(5.1pp)	27.3%	32.7%	(5.4pp)

Volume

	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	-4%	-2%	0%
Ready mix	-45%	-53%	-29%
Aggregates	-58%	-55%	23%

Price
(Local Currency)

	6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Cement	1%	1%	0%
Ready mix	5%	6%	3%
Aggregates	13%	21%	10%

Higher cement volumes during the quarter in El Salvador,

were offset by lower volumes in Nicaragua and Guatemala; cement and ready-mix volumes in Guatemala were impacted by heavy rains in this period

Quarterly cement prices in local-currency terms increased

by 1% YoY and remained flat QoQ

Our EBITDA margin declined by 5.4pp

mainly due to higher purchased-clinker costs in Guatemala; in Nicaragua the margin remained relatively stable as the unfavorable volume impact was offset by lower operating costs

|| Nicaragua – Sector Highlights

We expect our volumes in Nicaragua to decline around 20% during 2019

CEMEX | LatAm Holdings

The socio-political crisis remains unresolved,

and continues to take a toll in economic activity, including cement demand

Our cement volumes during the quarter declined by 6% YoY and by 5% QoQ,

most of the highway projects sponsored by the government are in late construction stages and are not being replaced by new projects; going forward the self-construction sector should continue supporting cement consumption in the country

|| Guatemala – Sector Highlights

We expect our full year cement volumes in Guatemala to increase in the low-single digits during 2019, relatively in line with the growth for the industry

The first round of presidential elections was in mid-June and the second round will take place on August 11th,

we don't expect the result of the elections to have a material impact in cement demand because of the relatively low participation of public investment in the construction industry.

Our quarterly cement volumes declined by 2% or increased by 1% on a daily-sales basis.

Our ready-mix volumes declined by 44% due to unusual heavy rains, as well as a high base of comparison in the same period of last year when relevant projects were under construction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OTHER INFORMATION
2Q19 Results

|| Free Cash Flow

US$ Million	6M19	6M18	% var	2Q19	2Q18	% var
Operating EBITDA	**100**	**131**	**-23%**	**46**	**63**	**-28%**
- Net financial expense	27	30		13	15	
- Maintenance Capex	17	18		12	11	
- Change in working cap	-4	10		-10	-24	
- Taxes paid	24	25		10	13	
- Other cash items (net)	-3	28		-3	2	
- Free cash flow discontinued operations	0	3		0	1	
Free Cash Flow After Maintenance Capex	**41**	**17**	**134%**	**23**	**45**	**-49%**
- Strategic Capex	1	1		1	0	
Free Cash Flow	**40**	**16**	**143%**	**21**	**45**	**-54%**

Our free cash flow improved to US$40 million during 1H19,
mainly due to a positive effect in working capital, the impact of the US$25-million-fine paid in Colombia during 1Q18, and lower financial expenses. Additionally, we received US$6.5 million in proceeds from idle-land sales in Colombia during 1H19

Financial expenses during 2Q19 were US$1.7 million lower than those of 2Q18,
this interest expense reduction was achieved due to the reduction in debt

We are pleased with our working capital management
our average working capital days during the quarter were reduced to negative 17, from negative 14 during the same period of last year

Income Statement Items

Our controlling interest net income was negative US$4 million during the quarter, compared to US$4 million during 2Q18

the lower net income was due to lower operating earnings before other expenses, net, and higher other expenses, net, partially offset by lower financial expenses and income taxes, as well as a positive effect in financial other income and expenses

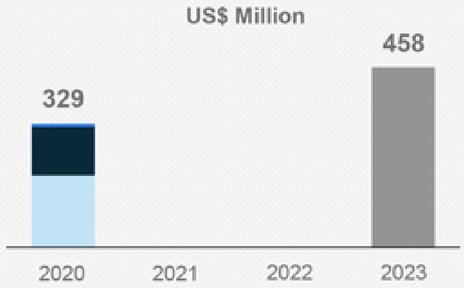
Other expenses net, during 2Q19, includes a US$5 million provision,

related to the potential impact from the early termination of an aggregates-supply contract in Panama

Other income and expenses, net, was negative US$9 million during the quarter, compared to negative US$14 million during 2Q18

in both cases, the negative effect was due to a foreign-exchange effect on the debt balance, mainly from the U.S.-dollar appreciation versus the Colombian peso from March to June in both periods

Consolidated debt as of June 30, 2019



Type	Currency	Cost	US$ M
Banks	COP	9.21%	7
Intercompany	USD	6ML + 250 bps	130
Intercompany	USD	6ML + 255 bps	192
Intercompany	USD	Fixed 5.65%	458
Other debt (Leases)			24
Average Cost / Total	**USD**	**5.27%[1]**	**811**

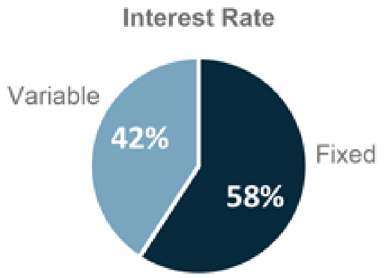
(1) Average Cost of USD denominated debt

The term "Intercompany" refers to debt with subsidiaries of CEMEX, S.A.B. de C.V.

US$811 M total debt

Our total debt was reduced by US$24 million during the quarter, from US$835 million as of March, to US$811 million as of June

3.6x Net Debt / EBITDA



|| 2019 Guidance

Volume YoY%

Colombia	Cement	Ready - Mix	Aggregates
	4% to 6%	1% to 3%	1% to 3%

Panama	Cement	Ready - Mix	Aggregates
	-8% to -6%	-20% to -17%	-23% to -20%

Costa Rica	Cement	Ready - Mix	Aggregates
	-25% to -19%	-10% to -8%	5% to 7%

Consolidated volumes:

- Cement: -3% to 0%
- Ready-mix: -8% to -5%
- Aggregates: -6% to 0%

Total Capex US$50M

Maintenance US$42 M
Strategic US$8 M
These figures now include an additional US$8 million non-cash effect related to IFRS16

Consolidated Cash taxes

US$60 M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HOLDINGS
RESULTS
2Q19
July 25, 2019