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 February, 2021

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 February 11, 2021, announcing fourth quarter 2020 results for CEMEX, S.A.B. de C.V. (NYSE: CX) (“CEMEX”).
2. Fourth quarter 2020 results for CEMEX.
3. Presentation regarding fourth quarter 2020 results for CEMEX.

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: February 11, 2021	By:	/s/ Rafael Garza Lozano
		Name: Rafael Garza Lozano
		Title: Chief Comptroller

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release dated February 11, 2021, announcing fourth quarter 2020 results for CEMEX, S.A.B. de C.V. (NYSE: CX) ("CEMEX").
2.	Fourth quarter 2020 results for CEMEX.
3.	Presentation regarding fourth quarter 2020 results for CEMEX.

Media Relations
Jorge Pérez
+52 (81) 8259-6666
jorgeluis.perez@cemex.com

Investor Relations
Lucy Rodriguez
+1 (212) 317-6007
ir@cemex.com

Building a better future

CEMEX ANNOUNCES 19% INCREASE IN FOURTH QUARTER EBITDA AND 10% GROWTH IN CEMENT VOLUMES

MONTERREY, MEXICO, FEBRUARY 11, 2021– CEMEX, S.A.B. de C.V. ("CEMEX") (NYSE: CX), announced today strong results in the fourth quarter of 2020 with EBITDA growing double-digit on a year over year basis in most regions. Consolidated net sales increased 9% in fourth quarter of 2020 to US$3.5 billion and increased 1% for the full year 2020 to US$13 billion versus the comparable periods in 2019. Operating EBITDA increased 19% during the fourth quarter of 2020 to US$644 million and increased by 7% for the full year to US$2.46 billion. The pickup in EBITDA in the fourth quarter is attributable to significant momentum in cement volumes and cost savings under "Operation Resilience".

CEMEX's Consolidated Fourth Quarter 2020 Financial and Operational Highlights

- Net Sales increased 9%, to US$3,537 million. This is the highest reported Sales in a fourth quarter since 2014.
- Operating EBITDA increased 19% to US$644 million, as compared to the same period in 2019.
- Operating EBITDA margin increased by 1.2pp, to 18.2% due to volume growth and cost savings under "Operation Resilience".
- Free Cash Flow after Maintenance Capital Expenditures reached US$575 million, a 9% growth versus the same quarter of 2019.
- Controlling Interest Net Income was US$70 million in the fourth quarter of 2020 versus a loss of US$238 million in the same quarter of 2019.
- Despite COVID-19 disruptions during the year, CEMEX continued to make progress on its deleveraging goal. Excluding the foreign exchange effect, net debt plus perpetuals declined by US$1,027 million in 2020, while the leverage ratio declined by one tenth of a turn.

"2020 was one of the most challenging years we have faced but it also was a remarkable year that tested the strengths of CEMEX and several of our recent strategic initiatives. I am proud of our performance, the organization, and how we responded to the sudden arrival of COVID-19 in 2020" said Fernando A. González, CEO of CEMEX. "I would like to recognize our employees who have risen to the challenge of COVID and adjusted their protocols to work safely. Despite our best efforts, however, we have lost valued colleagues to the pandemic. I would like to acknowledge the contribution of these individuals and extend my heart-felt sympathies to their families and friends".

Geographical Markets Fourth Quarter 2020 Highlights

Net Sales in **Mexico** increased 23% to US$836 million. Operating EBITDA, increased 26% to US$268 million in the quarter, versus the same period of the previous year.

CEMEX's operations in the **United States** reported Net Sales of US$1.0 billion, an increase of 8% from the same period in 2019. Operating EBITDA increased by 25% to US$186 million versus the same quarter of 2019. For the full year, the US business generated US$747 million in EBITDA, the highest reported annual amount since 2007.

In the **Europe, Middle East, Africa and Asia** region, Net Sales increased by 6%, compared with the same period of the previous year, reaching US$1.2 billion. Operating EBITDA was US$159 million for the quarter, 5% higher than the same period last year.

CEMEX's operations in the **South, Central America and the Caribbean** region, reported Net Sales of US$410 million, an increase of 6% over the same period of 2019. Operating EBITDA increased by 11% to US$106 million in the fourth quarter of 2020, in contrast to the same quarter of 2019.

CEMEX is a global building materials company that provides high-quality products and reliable services. CEMEX has a rich history of improving the wellbeing of those it serves through innovative building solutions, efficiency advancements, and efforts to promote a sustainable future. For more information, please visit: www.cemex.com

Note: All percentage variations related to Net Sales and EBITDA are on a like to like basis for ongoing operations and adjusting for currency fluctuations

###

This press release contains forward-looking statements that reflect CEMEX's current expectations and projections about future events based on CEMEX's knowledge of present facts and circumstances and assumptions about future events, as well as CEMEX's current plans based on such facts and circumstances. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CEMEX's expectations. CEMEX assumes no obligation to update or correct the information contained in this press release. The information contained in this press release is subject to change without notice, and CEMEX is not obligated to publicly update or revise any forward-looking statements. Readers should review future reports filed by CEMEX with the U.S. Securities and Exchange Commission. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CEMEX's prices for CEMEX's products. Operating EBITDA is defined as operating income 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). Net debt is defined as total debt minus cash and cash equivalents. The Consolidated Funded Debt to Operating EBITDA ratio is calculated by dividing Consolidated Funded Debt at the end of the quarter by Operating EBITDA for the last twelve months. All of the above items are presented under the guidance of 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 CEMEX believes that they are widely accepted as financial indicators of CEMEX'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 CEMEX's financial performance, as alternatives to cash flow, as measures of liquidity or as being comparable to other similarly titled measures of other companies.

Fourth Quarter Results 2020

Stock Listing Information	Investor Relations
NYSE (ADS)	In the United States:
Ticker: CX	+ 1 877 7CX NYSE
Mexican Stock Exchange	In Mexico:
Ticker: CEMEXCPO	+ 52 (81) 8888 4292
Ratio of CEMEXCPO to CX = 10:1	E-Mail: ir@cemex.com

Operating and financial highlights

	January - December			l-t-l	Fourth Quarter			l-t-l
	2020	2019	% var	% var	2020	2019	% var	% var
Consolidated cement volume	63,806	62,753	2%		17,574	15,592	13%	
Consolidated ready-mix volume	47,026	50,076	(6%)		12,501	12,395	1%	
Consolidated aggregates volume	132,790	137,471	(3%)		35,079	33,624	4%	
Net sales	12,970	13,130	(1%)	1%	3,537	3,259	9%	9%
Gross profit	4,179	4,305	(3%)	1%	1,105	1,035	7%	9%
as % of net sales	32.2%	32.8%	(0.6pp)		31.2%	31.8%	(0.6pp)	
Operating earnings before other expenses, net	1,343	1,333	1%	6%	351	282	25%	30%
as % of net sales	10.4%	10.2%	0.2pp		9.9%	8.7%	1.2pp	
Controlling interest net income (loss)	(1,467)	143	N/A		70	(238)	N/A	
Operating EBITDA	2,460	2,378	3%	7%	644	554	16%	19%
as % of net sales	19.0%	18.1%	0.9pp		18.2%	17.0%	1.2pp	
Free cash flow after maintenance capital expenditures	959	695	38%		575	526	9%	
Free cash flow	734	461	59%		497	455	9%	
Total debt plus perpetual notes	11,047	11,656	(5%)		11,047	11,656	(5%)	
Earnings (loss) of continuing operations per ADS	(0.90)	0.04	N/A		0.06	(0.10)	N/A	
Fully diluted earnings (loss) of continuing operations per ADS [1]	(0.90)	0.04	N/A		0.06	(0.10)	N/A	
Average ADSs outstanding	1,498	1,527	(2%)		1,496	1,509	(1%)	
Employees	41,667	40,640	3%		41,667	40,640	3%	

This information does not include discontinued operations. Please see page 13 on this report for additional information.
Cement and aggregates volumes in thousands of metric tons. Ready-mix volumes in thousands of cubic meters.
In millions of U.S. dollars, except volumes, percentages, employees, and per-ADS amounts. Average ADSs outstanding are presented in millions.
Please refer to page 13 for end-of quarter CPO-equivalent units outstanding.
[1] For the period of January-December 2020, the effect of the potential dilutive shares generates anti-dilution; therefore, there is no change between the reported basic and diluted gain per share.

Consolidated net sales in the fourth quarter of 2020 reached US$3.5 billion, representing an increase of 9% compared with the fourth quarter of 2019. The increase was mainly due to higher volumes in Mexico, USA, and our Europe, Middle East, Africa and Asia region as well as higher prices of our products in local currency terms in Mexico and our South, Central America and the Caribbean region.

Cost of sales, as a percentage of net sales, increased by 0.6pp during the fourth quarter of 2020 compared with the same period last year, from 68.2% to 68.8%. The increase was mainly driven by higher electricity and purchased cement and clinker costs, as well as higher maintenance costs, partially offset by lower fuel costs.

Operating expenses, as a percentage of net sales decreased by 1.8pp during the fourth quarter of 2020 compared with the same period last year, from 23.1% to 21.3%, mainly driven by our "Operation Resilience" efforts.

Operating EBITDA in the fourth quarter of 2020 reached US$644 million, a 19% increase on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations. All regions contributed to the increase in consolidated EBITDA.

Operating EBITDA margin increased by 1.2pp from 17.0% in the fourth quarter of 2019 to 18.2% this quarter.

Other expenses, net, for the quarter were US$31 million, which mainly include severance payments, and COVID-19 contingency expenses.

Foreign exchange results for the quarter resulted in a loss of US$23 million, as a result of the fluctuation of the Mexican peso, Colombian peso, and Euro versus the U.S. dollar.

Controlling interest net income (loss) recorded an income of US$70 million in the fourth quarter of 2020 versus a loss of US$238 million in the same quarter of 2019. The income primarily reflects higher operating earnings, lower income tax, and a positive variation in discontinued operations, partially offset by a higher loss from financial instruments. For the full year, controlling interest net income, amounted to a loss of US$1.5 billion as a result of the US$1.5 billion impairment of goodwill and assets.

Net debt plus perpetual notes decreased by US$206 million during the quarter.

Mexico

	January - December				Fourth Quarter			
	2020	2019	% var	l-t-l % var	2020	2019	% var	l-t-l % var
Net sales	2,812	2,897	(3%)	7%	836	722	16%	23%
Operating EBITDA	931	966	(4%)	7%	268	227	18%	26%
Operating EBITDA margin	33.1%	33.4%	(0.3pp)		32.1%	31.4%	0.7pp	

In millions of U.S. dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January – December	Fourth Quarter	January - December	Fourth Quarter	January - December	Fourth Quarter
Volume	6%	17%	(16%)	(6%)	(10%)	1%
Price (USD)	(8%)	(3%)	(10%)	(7%)	(3%)	3%
Price (local currency)	2%	3%	(0%)	(1%)	7%	10%

In **Mexico**, our cement and aggregates volumes increased by 17% and 1%, respectively, while ready mix declined by 6% during the quarter. Bagged cement continued growing at a double-digit pace due to government social programs, high level of remittances, and home improvements. The formal sector showed a sequential recovery, evidenced by an increase in bulk cement volumes.

The cement prices in local-currency terms remained flat sequentially mainly due to a geographic and product mix effect.

United States

	January - December				Fourth Quarter			
	2020	2019	% var	l-t-l % var	2020	2019	% var	l-t-l % var
Net sales	3,994	3,780	6%	6%	1,011	935	8%	8%
Operating EBITDA	747	629	19%	19%	186	149	25%	25%
Operating EBITDA margin	18.7%	16.6%	2.1pp		18.4%	15.9%	2.5pp	

In millions of U.S. dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - December	Fourth Quarter	January - December	Fourth Quarter	January - December	Fourth Quarter
Volume	8%	15%	1%	6%	4%	7%
Price (USD)	0%	(2%)	1%	(1%)	(1%)	(3%)
Price (local currency)	0%	(2%)	1%	(1%)	(1%)	(3%)

The **United States** sustained strong momentum in the fourth quarter, mainly supported by the residential sector and mild weather throughout our footprint. All businesses reported growth, with cement volumes increasing 15%, and ready-mix and aggregates, 6% and 7% respectively.

During the quarter pricing for cement, ready-mix, and aggregates decreased slightly on a sequential basis due to a geographic and customer mix.

EBITDA margin expanded by 2.5% percentage points as a result of better volumes, improved logistics, and savings from "Operation Resilience".

Europe, Middle East, Africa and Asia

	January - December				Fourth Quarter			
	2020	2019	% var	l-t-l % var	2020	2019	% var	l-t-l % var
Net sales	4,417	4,417	(0%)	(1%)	1,192	1,095	9%	6%
Operating EBITDA	630	630	(0%)	(1%)	159	148	8%	5%
Operating EBITDA margin	14.3%	14.3%	0.0pp		13.3%	13.5%	(0.2pp)	

In millions of U.S. dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - December	Fourth Quarter	January - December	Fourth Quarter	January - December	Fourth Quarter
Volume	(1%)	4%	(4%)	3%	(3%)	6%
Price (USD)	(1%)	(2%)	2%	5%	3%	6%
Price (local currency) (*)	(3%)	(6%)	(0%)	(0%)	1%	1%

In our **EMEAA** region, EBITDA grew 8% YoY driven by Israel and western European countries.

In **Europe**, volumes declined 2% both in cement and ready-mix, while aggregates grew 2% during the quarter, on a year-over-year basis. Cement volume performance continued to increase in Germany and Czech Republic, but decreased in the UK and Spain as a result of reinstated lockdown measures.

Prices in Europe for our three core products in local currency terms, were up between 2% and 3% year-over-year, while cement prices in Egypt and the Philippines declined due to competitive pressures.

In the **Philippines**, we experienced a drop in volumes as the pandemic impacted demand and bad weather hit during the quarter. Despite this, our EBITDA margin in the Philippines went up 2.2 percentage points as a result of successful cost containment efforts.

Israel broke volume records once again in the fourth quarter with ready-mix and aggregates experiencing double-digit growth. The country was the fourth largest contributor to consolidated EBITDA for 2020.

(*) Calculated on a volume-weighted-average basis at constant foreign-exchange rates

South, Central America and the Caribbean

	January - December				Fourth Quarter			
	2020	2019	% var	l-t-l % var	2020	2019	% var	l-t-l % var
Net sales	1,456	1,666	(13%)	(8%)	410	399	3%	6%
Operating EBITDA	372	385	(3%)	2%	106	101	6%	11%
Operating EBITDA margin	25.5%	23.1%	2.4pp		25.9%	25.2%	0.7pp	

In millions of U.S. dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - December	Fourth Quarter	January - December	Fourth Quarter	January - December	Fourth Quarter
Volume	(8%)	6%	(34%)	(24%)	(33%)	(14%)
Price (USD)	(2%)	(1%)	(10%)	(8%)	(5%)	(11%)
Price (local currency) (*)	4%	2%	(3%)	(2%)	3%	(7%)

Cement volumes in our **South, Central America and the Caribbean** operations continued growing during the quarter despite the reimposition of new lockdown measures in some countries. Regional cement volumes reached the highest quarterly level since second quarter of 2018. Cement prices also increased by 2% in the quarter. EBITDA margin increased 70 basis points mainly due to higher prices, our cost reduction initiatives, and lower fuel prices which were partially offset by higher maintenance costs.

In Colombia, construction activity was supported by the residential sector and 4G-highway projects. While industry cement volumes grew in the low-single digits during the quarter, the 7% decline in our cement volumes reflects the entry of capacity by a new competitor in late 2019.

(*) Calculated on a volume-weighted-average basis at constant foreign-exchange rates

Operating EBITDA and free cash flow

	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
Operating earnings before other expenses, net	1,343	1,333	1%	351	282	25%
+ Depreciation and operating amortization	1,117	1,045		293	272	
Operating EBITDA	2,460	2,378	3%	644	554	16%
- Net financial expense	715	701		173	179	
- Maintenance capital expenditures	570	799		249	358	
- Change in working capital	(114)	74		(459)	(490)	
- Taxes paid	160	179		45	37	
- Other cash items (net)	186	1		60	(39)	
- Free cash flow discontinued operations	(15)	(71)		(1)	(18)	
Free cash flow after maintenance capital expenditures	959	695	38%	575	526	9%
- Strategic capital expenditures	225	234		78	71	
Free cash flow	734	461	59%	497	455	9%

In millions of U.S. dollars, except percentages.

Our full year free cash flow after strategic capex increased almost 60% in 2020 due to operational performance, lower maintenance capex and investment in working capital.

Average working capital days on a YoY basis improved from -15 in 4th quarter 2019 to -18 days in 4th quarter 2020. For the full year, we obtained record average working capital days of -14 versus -9 in 2019.

Despite an unfavorable FX impact of US$256 million, net debt plus perpetuals was reduced by US$771 million. Our leverage ratio, as calculated under the Facilities Agreement, was reduced by 0.10 of a turn in 2020.

Information on debt and perpetual notes

	Fourth Quarter			Third Quarter
	2020	2019	% var	2020
Total debt [(1)]	10,598	11,213	(5%)	13,310
Short-term	4%	8%		22%
Long-term	96%	92%		78%
Perpetual notes	449	443	1%	446
Total debt plus perpetual notes	11,047	11,656	(5%)	13,756
Cash and cash equivalents	950	788	21%	3,453
Net debt plus perpetual notes	10,097	10,868	(7%)	10,303
Consolidated funded debt [(2)]	10,254	10,524		10,337
Consolidated leverage ratio [(2)]	4.07	4.17		4.27
Consolidated coverage ratio [(2)]	3.82	3.86		3.69

In millions of U.S. dollars, except percentages and ratios.

	Fourth Quarter	
	2020	2019
Currency denomination		
U.S. dollar	64%	67%
Euro	23%	24%
Mexican peso	4%	1%
Other	9%	9%
Interest rate [(3)]		
Fixed	83%	78%
Variable	17%	22%

(1) Includes leases, in accordance with International Financial Reporting Standards (IFRS).
(2) Calculated in accordance with our contractual obligations under the 2017 Facilities Agreement, as amended and restated.
(3) Includes the effect of interest-rate swap instruments related to bank loans to fix floating rates with a nominal amount of US$1,000 million.

Consolidated Income Statement & Balance Sheet

CEMEX, S.A.B. de C.V. and Subsidiaries
(Thousands of U.S. dollars, except per ADS amounts)

	January - December				Fourth Quarter			
INCOME STATEMENT	2020	2019	% var	like-to-like % var	2020	2019	% var	like-to-like % var
Net sales	12,970,486	13,130,273	(1%)	1%	3,537,455	3,258,674	9%	9%
Cost of sales	(8,791,571)	(8,825,363)	0%		(2,432,371)	(2,223,188)	(9%)	
Gross profit	4,178,915	4,304,910	(3%)	1%	1,105,084	1,035,486	7%	9%
Operating expenses	(2,835,618)	(2,972,077)	5%		(753,659)	(753,339)	(0%)	
Operating earnings before other expenses, net	1,343,297	1,332,833	1%	6%	351,425	282,147	25%	30%
Other expenses, net	(1,778,857)	(347,163)	(412%)		(30,647)	(215,548)	86%	
Operating earnings	(435,560)	985,671	N/A		320,778	66,599	382%	
Financial expense	(777,119)	(710,810)	(9%)		(177,906)	(185,367)	4%	
Other financial income (expense), net	(110,404)	(70,465)	(57%)		(90,810)	(32,533)	(179%)	
Financial income	20,986	20,893	0%		8,385	4,955	69%	
Results from financial instruments, net	(16,059)	376	N/A		263	(1,029)	N/A	
Foreign exchange results	5,954	(31,276)	N/A		(23,321)	(20,945)	(11%)	
Effects of net present value on assets and liabilities and others, net	(121,286)	(60,458)	(101%)		(76,137)	(15,513)	(391%)	
Equity in gain (loss) of associates	49,370	48,549	2%		18,051	18,013	0%	
Income (loss) before income tax	(1,273,713)	252,945	N/A		70,113	(133,287)	N/A	
Income tax	(52,348)	(161,721)	68%		18,144	(10,556)	N/A	
Profit (loss) of continuing operations	(1,326,062)	91,224	N/A		88,257	(143,844)	N/A	
Discontinued operations	(120,267)	87,369	N/A		(15,051)	(87,971)	83%	
Consolidated net income (loss)	(1,446,329)	178,593	N/A		73,206	(231,815)	N/A	
Non-controlling interest net income (loss)	20,902	35,839	(42%)		3,483	6,192	(44%)	
Controlling interest net income (loss)	(1,467,231)	142,754	N/A		69,724	(238,006)	N/A	
Operating EBITDA	2,459,916	2,378,253	3%	7%	643,873	553,798	16%	19%
Earnings (loss) of continued operations per ADS	(0.90)	0.04	N/A		0.06	(0.10)	N/A	
Earnings (loss) of discontinued operations per ADS	(0.08)	0.06	N/A		(0.01)	(0.06)	83%	

	As of December 31		
BALANCE SHEET	2020	2019	% var
Total assets	27,425,481	29,362,389	(7%)
Cash and cash equivalents	950,366	787,891	21%
Trade receivables less allowance for doubtful accounts	1,532,832	1,520,925	1%
Other accounts receivable	477,094	325,141	47%
Inventories, net	970,623	989,028	(2%)
Assets held for sale	187,410	839,113	(78%)
Other current assets	116,293	116,647	(0%)
Current assets	4,234,618	4,578,744	(8%)
Property, machinery and equipment, net	11,412,726	11,850,116	(4%)
Other assets	11,778,137	12,933,530	(9%)
Total liabilities	18,473,918	18,539,142	(0%)
Current liabilities	5,352,891	5,408,241	(1%)
Long-term liabilities	9,159,637	9,302,633	(2%)
Other liabilities	3,961,391	3,828,268	3%
Total stockholder's equity	8,951,563	10,823,248	(17%)
Non-controlling interest and perpetual instruments	876,977	1,503,114	(42%)
Total controlling interest	8,074,586	9,320,134	(13%)

Operating Summary per Country

In thousands of U.S. dollars

	January - December				Fourth Quarter			
				like-to-like				like-to-like
NET SALES	2020	2019	% var	% var	2020	2019	% var	% var
Mexico	2,811,801	2,896,801	(3%)	7%	835,587	721,756	16%	23%
U.S.A.	3,993,601	3,780,397	6%	6%	1,010,572	934,648	8%	8%
Europe, Middle East, Asia and Africa	4,416,927	4,417,077	(0%)	(1%)	1,192,016	1,094,569	9%	6%
Europe	3,008,398	3,013,666	(0%)	(1%)	806,776	741,032	9%	6%
Philippines	398,376	457,783	(13%)	(13%)	94,451	105,911	(11%)	(11%)
Middle East and Africa	1,010,153	945,628	7%	3%	290,790	247,627	17%	13%
South, Central America and the Caribbean	1,456,316	1,666,322	(13%)	(8%)	410,202	398,867	3%	6%
Others and intercompany eliminations	*291,842*	*369,675*	*(21%)*	*(29%)*	*89,077*	*108,834*	*(18%)*	*(36%)*
TOTAL	12,970,486	13,130,273	(1%)	1%	3,537,455	3,258,674	9%	9%
GROSS PROFIT								
Mexico	1,437,590	1,509,144	(5%)	5%	414,926	374,119	11%	18%
U.S.A.	1,081,082	977,222	11%	11%	273,038	227,805	20%	20%
Europe, Middle East, Asia and Africa	1,139,465	1,178,391	(3%)	(5%)	294,547	284,808	3%	1%
Europe	783,094	813,208	(4%)	(5%)	206,546	200,487	3%	0%
Philippines	165,863	188,304	(12%)	(12%)	36,857	43,149	(15%)	(15%)
Middle East and Africa	190,508	176,879	8%	4%	51,144	41,171	24%	19%
South, Central America and the Caribbean	543,909	602,931	(10%)	(4%)	151,484	147,234	3%	8%
Others and intercompany eliminations	*(23,131)*	*37,221*	*N/A*	*N/A*	*(28,912)*	*1,520*	*N/A*	*N/A*
TOTAL	4,178,915	4,304,909	(3%)	1%	1,105,084	1,035,485	7%	9%
OPERATING EARNINGS BEFORE OTHER EXPENSES, NET								
Mexico	782,619	807,494	(3%)	8%	228,394	186,866	22%	30%
U.S.A.	306,999	237,139	29%	29%	74,680	52,428	42%	42%
Europe, Middle East, Asia and Africa	291,498	320,475	(9%)	(11%)	68,796	64,445	7%	5%
Europe	155,237	187,497	(17%)	(18%)	36,940	37,038	(0%)	(1%)
Philippines	71,742	79,316	(10%)	(10%)	13,419	14,517	(8%)	(8%)
Middle East and Africa	64,519	53,662	20%	15%	18,436	12,890	43%	35%
South, Central America and the Caribbean	281,598	286,643	(2%)	4%	82,666	72,923	13%	20%
Others and intercompany eliminations	*(319,417)*	*(318,918)*	*(0%)*	*(10%)*	*(103,111)*	*(94,516)*	*(9%)*	*(14%)*
TOTAL	1,343,297	1,332,833	1%	6%	351,425	282,146	25%	30%

Operating Summary per Country

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

	January - December				Fourth Quarter			
				like-to-like				like-to-like
OPERATING EBITDA	2020	2019	% var	% var	2020	2019	% var	% var
Mexico	930,718	966,270	(4%)	7%	268,240	226,605	18%	26%
U.S.A.	746,799	629,358	19%	19%	186,381	149,028	25%	25%
Europe, Middle East, Asia and Africa	629,910	630,209	(0%)	(1%)	159,130	147,555	8%	5%
Europe	394,077	414,316	(5%)	(6%)	101,276	97,627	4%	1%
Philippines	117,798	117,356	0%	0%	24,763	25,366	(2%)	(2%)
Middle East and Africa	118,036	98,538	20%	15%	33,091	24,562	35%	29%
South, Central America and the Caribbean	371,778	385,082	(3%)	2%	106,156	100,594	6%	11%
Others and intercompany eliminations	*(219,289)*	*(232,667)*	*6%*	*(7%)*	*(76,033)*	*(69,985)*	*(9%)*	*(15%)*
TOTAL	2,459,916	2,378,253	3%	7%	643,873	553,797	16%	19%

OPERATING EBITDA MARGIN	2020	2019	2020	2019
Mexico	33.1%	33.4%	32.1%	31.4%
U.S.A.	18.7%	16.6%	18.4%	15.9%
Europe, Middle East, Asia and Africa	14.3%	14.3%	13.3%	13.5%
Europe	13.1%	13.7%	12.6%	13.2%
Philippines	29.6%	25.6%	26.2%	24.0%
Middle East and Africa	11.7%	10.4%	11.4%	9.9%
South, Central America and the Caribbean	25.5%	23.1%	25.9%	25.2%
TOTAL	19.0%	18.1%	18.2%	17.0%

Volume Summary

Consolidated volume summary

Cement and aggregates: Thousands of metric tons.
Ready-mix: Thousands of cubic meters.

	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
Consolidated cement volume [1]	63,806	62,753	2%	17,574	15,592	13%
Consolidated ready-mix volume	47,026	50,076	(6%)	12,501	12,395	1%
Consolidated aggregates volume [2]	132,790	137,471	(3%)	35,079	33,624	4%

Per-country volume summary

DOMESTIC GRAY CEMENT VOLUME	January - December 2020 vs. 2019	Fourth Quarter 2020 vs. 2019	Fourth Quarter 2020 vs. Third Quarter 2020
Mexico	6%	17%	5%
U.S.A.	8%	15%	3%
Europe, Middle East, Asia and Africa	(1%)	4%	(4%)
Europe	0%	(2%)	(14%)
Philippines	(11%)	(9%)	(13%)
Middle East and Africa	9%	35%	40%
South, Central America and the Caribbean	(8%)	6%	3%

READY-MIX VOLUME			
Mexico	(16%)	(6%)	6%
U.S.A.	1%	6%	2%
Europe, Middle East, Asia and Africa	(4%)	3%	0%
Europe	(8%)	(2%)	(5%)
Philippines	N/A	N/A	N/A
Middle East and Africa	5%	13%	9%
South, Central America and the Caribbean	(34%)	(24%)	(3%)

AGGREGATES VOLUME			
Mexico	(10%)	1%	5%
U.S.A.	4%	7%	0%
Europe, Middle East, Asia and Africa	(3%)	6%	(5%)
Europe	(6%)	2%	(7%)
Philippines	N/A	N/A	N/A
Middle East and Africa	11%	18%	4%
South, Central America and the Caribbean	(33%)	(14%)	8%

[1] Consolidated cement volume includes domestic and export volume of gray cement, white cement, special cement, mortar, and clinker.
[2] Consolidated aggregates volumes include aggregates from our marine business in UK.

Price Summary

Variation in U.S. dollars

DOMESTIC GRAY CEMENT PRICE	January - December 2020 vs. 2019	Fourth Quarter 2020 vs. 2019	Fourth Quarter 2020 vs. Third Quarter 2020
Mexico	(8%)	(3%)	8%
U.S.A.	0%	(2%)	(1%)
Europe, Middle East, Asia and Africa (*)	(1%)	(2%)	(6%)
Europe (*)	3%	8%	0%
Philippines	(2%)	(2%)	(4%)
Middle East and Africa (*)	(11%)	(18%)	(3%)
South, Central America and the Caribbean (*)	(2%)	(1%)	(0%)

READY-MIX PRICE	January - December 2020 vs. 2019	Fourth Quarter 2020 vs. 2019	Fourth Quarter 2020 vs. Third Quarter 2020
Mexico	(10%)	(7%)	8%
U.S.A.	1%	(1%)	(1%)
Europe, Middle East, Asia and Africa (*)	2%	5%	(1%)
Europe (*)	3%	7%	0%
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	3%	2%	(0%)
South, Central America and the Caribbean (*)	(10%)	(8%)	5%

AGGREGATES PRICE	January - December 2020 vs. 2019	Fourth Quarter 2020 vs. 2019	Fourth Quarter 2020 vs. Third Quarter 2020
Mexico	(3%)	3%	10%
U.S.A.	(1%)	(3%)	(1%)
Europe, Middle East, Asia and Africa (*)	3%	6%	(0%)
Europe (*)	3%	6%	1%
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	8%	6%	(4%)
South, Central America and the Caribbean (*)	(5%)	(11%)	(8%)

(*) Price variation in U.S. dollars calculated on a volume-weighted-average basis; price variation in local currency calculated on a volume-weighted-average basis at constant foreign-exchange rates

Variation in Local Currency

DOMESTIC GRAY CEMENT PRICE	January - December 2020 vs. 2019	Fourth Quarter 2020 vs. 2019	Fourth Quarter 2020 vs. Third Quarter 2020
Mexico	2%	3%	(0%)
U.S.A.	0%	(2%)	(1%)
Europe, Middle East, Asia and Africa (*)	(3%)	(6%)	(7%)
Europe (*)	2%	3%	0%
Philippines	(6%)	(7%)	(5%)
Middle East and Africa (*)	(16%)	(20%)	(3%)
South, Central America and the Caribbean (*)	4%	2%	(3%)

READY-MIX PRICE			
Mexico	(0%)	(1%)	(0%)
U.S.A.	1%	(1%)	(1%)
Europe, Middle East, Asia and Africa (*)	(0%)	(0%)	(2%)
Europe (*)	1%	2%	(0%)
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	(0%)	(3%)	(3%)
South, Central America and the Caribbean (*)	(3%)	(2%)	2%

AGGREGATES PRICE			
Mexico	7%	10%	2%
U.S.A.	(1%)	(3%)	(1%)
Europe, Middle East, Asia and Africa (*)	1%	1%	(1%)
Europe (*)	1%	2%	0%
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	4%	0%	(6%)
South, Central America and the Caribbean (*)	3%	(7%)	(10%)

(*) Price variation in U.S. dollars calculated on a volume-weighted-average basis; price variation in local currency calculated on a volume-weighted-average basis at constant foreign-exchange rates

Derivative instruments

The following table shows the notional amount for each type of derivative instrument and the aggregate fair market value for all of CEMEX's derivative instruments as of the last day of each quarter presented.

	Fourth Quarter				Third Quarter	
	2020		2019		2020	
In millions of US dollars.	Notional amount	Fair value	Notional amount	Fair value	Notional amount	Fair value
Exchange rate derivatives (1)	741	(42)	1,154	(67)	1,486	37
Equity related derivatives (2)	27	3	74	1	68	3
Interest rate swaps (3)	1,334	(47)	1,000	(35)	1,000	(45)
Fuel derivatives (4)	128	5	96	1	149	(15)
	2,230	(81)	2,324	(100)	2,703	(20)

(1) *Exchange rate derivatives are used to manage currency exposures that arise from the regular operations and from forecasted transactions.*

(2) *Equity derivatives related with forwards, net of cash collateral, over the shares of Grupo Cementos Chihuahua, S.A.B. de C.V.*

(3) *Interest-rate swap derivatives related to bank loans.*

(4) *Forward contracts negotiated to hedge the price of the fuel consumed in certain operations.*

Under IFRS, companies are required to recognize all derivative financial instruments on the balance sheet as assets or liabilities, at their estimated fair market value, with changes in such fair market values recorded in the income statement, except when transactions are entered into for cash-flow-hedging purposes, in which case changes in the fair market value of the related derivative instruments are recognized temporarily in equity and then reclassified into earnings as the inverse effects of the underlying hedged items flow through the income statement, and/or transactions related to net investment hedges, in which case changes in fair value are recorded directly in equity as part of the currency translation effect, and are reclassified to the income statement only upon disposal of the net investment. As of December 31, 2020, in connection with the fair market value recognition of its derivatives portfolio, CEMEX recognized increases in its assets and liabilities resulting in a net liability of US$81 million.

Equity-related information

One CEMEX ADS represents ten CEMEX CPOs. One CEMEX CPO represents two Series A shares and one Series B share. The following amounts are expressed in CPO-equivalent terms.

Beginning-of-quarter outstanding CPO-equivalents	14,708,429,449
End-of-quarter outstanding CPO-equivalents	14,708,429,449

For purposes of this report, outstanding CPO-equivalents equal the total number of Series A and B shares outstanding as if they were all held in CPO form less CPOs held in subsidiaries, which as of December 31, 2020 were 20,541,277.

Assets held for sale and discontinued operations

On August 3, 2020, through an affiliate in the United Kingdom, CEMEX closed the sale of certain assets to Breedon Group plc for approximately US$230 million, which includes approximately US$30 million of debt. The assets included 49 ready-mix plants, 28 aggregate quarries, four depots, one cement terminal, 14 asphalt plants, four concrete products operations, as well as a portion of CEMEX's paving solutions business in the United Kingdom. After completion of this divestiture, CEMEX maintains a significant footprint in key operating geographies in the United Kingdom related with the production and sale of cement, ready-mix, aggregates, asphalt, and paving solutions, among others. For purposes of the Income Statements for the years ended December 31, 2020 and 2019 the operations related to this segment from January 1 to August 3, 2020 and for the year ended December 31, 2019, respectively, are presented net of tax in the single line item "Discontinued operations" including, in 2020, an allocation of goodwill of US$47 million.

On March 6, 2020, CEMEX concluded the sale of its U.S. affiliate Kosmos Cement Company ("Kosmos"), a partnership with a subsidiary of Buzzi Unicem S.p.A. in which CEMEX held a 75% interest, to Eagle Materials Inc. for US$665 million. The share of proceeds to CEMEX from this transaction was US$499 million before transactional and other costs and expenses. The assets divested consist of Kosmos' cement plant in Louisville, Kentucky, as well as related assets which include seven distribution terminals and raw material reserves. CEMEX's Income Statements for the years ended December 31, 2020 and 2019 present the operations related to this segment from January 1 to March 6, 2020 and for the year ended December 31, 2019, respectively, net of income tax in the single line item "Discontinued operations."

On June 28, 2019, CEMEX concluded with several counterparties the sale of its ready-mix and aggregates business in the central region of France for an aggregate price in euro equivalent to US$36.2 million. CEMEX's operations of these disposed assets in France for the period from January 1 to June 28, 2019 are reported in the Income Statement of 2019, net of income tax, in the single line item "Discontinued operations."

On May 31, 2019, CEMEX concluded the sale of its aggregates and ready-mix assets in the North and North-West regions of Germany to GP Günter Papenburg AG for a price in euro equivalent to US$97 million. The assets divested in Germany consisted of four aggregates quarries and four ready-mix facilities in North Germany, and nine aggregates quarries and 14 ready-mix facilities in North-West Germany. CEMEX's operations of these disposed assets for the period from January 1 to May 31, 2019 are reported in the Income Statement of 2019, net of income tax, in the single line item "Discontinued operations."

On March 29, 2019, CEMEX closed the sale of assets in the Baltics and Nordics to the German building materials group Schwenk, for a price in euros equivalent to US$387 million. The Baltic assets divested consisted of one cement plant in Broceni with a production capacity of approximately 1.7 million tons, four aggregates quarries, two cement quarries, six ready-mix plants, one marine terminal and one land distribution terminal in Latvia. The assets divested also included CEMEX's 37.8% interest in Akmenes Cementas AB, owner of a cement plant in Akmene in Lithuania with a production capacity of approximately 1.8 million tons, as well as the exports business to Estonia. The Nordic assets divested consisted of three import terminals in Finland, four import terminals in Norway and four import terminals in Sweden. CEMEX's Income Statement for the year ended December 31, 2019, include the operations of these disposed assets for the period from January 1 to March 29, 2019 net of income tax in the single line item "Discontinued operations," including a gain on sale of US$66 million.

On March 29, 2019, CEMEX signed a binding agreement with Çimsa Çimento Sanayi Ve Ticaret A.Ş. to divest CEMEX's white cement business, except for Mexico and the U.S., for an initial price of US$180 million, including its Buñol cement plant in Spain and its white cement customers list. The transaction is pending for approval from the Spanish authorities. CEMEX currently expects to close this transaction by the end of second quarter 2021. As of December 31, 2020, the assets and liabilities associated with the white cement business were presented in the Statement of Financial Position within the line items of "assets and liabilities held for sale". Moreover, CEMEX's operations of these assets in Spain for the years ended December 31, 2020 and 2019 are reported in the Income Statements, net of income tax, in the single line item "Discontinued operations."

The following table presents condensed combined information of the Income Statements of CEMEX's discontinued operations previously mentioned: a) the United Kingdom for the period from January 1 to August 3, 2020 and the year ended December 30, 2019; b) the United States related to Kosmos for the period from January 1 to March 6, 2020 and the year ended December 31, 2019; c) France for the period from January 1 to June 28, 2019; d) Germany for the period from January 1 to May 31, 2019; e) the Baltics and Nordics for the period from January 1 to March 29, 2019; and f) the white cement business in Spain for the years ended December 31, 2020 and 2019:

INCOME STATEMENT	Jan-Dec		Fourth Quarter	
(Millions of U.S. dollars)	2020	2019	2020	2019
Sales	189	572	13	111
Cost of sales and operating	(184)	(534)	(14)	(104)
Other income (expenses), net	(5)	1	1	-
Interest expense, net, and others	-	-	(6)	-
Income before income tax	(0)	39	(6)	7
Income tax	(75)	(6)	(2)	(6)
Income from discontinued operations	(75)	33	(4)	1
Net gain on sale	(45)	55	(11)	(89)
Income from discontinued operations	(120)	88	(15)	(88)

Assets held for sale and related liabilities

As of December 31, 2020, the following table presents condensed combined information of the Statement of Financial Position for the assets held for sale in Spain, as mentioned above:

(Millions of U.S. dollars)	4Q20
Current assets	3
Non-current assets	104
Total assets of the disposal group	107
Current liabilities	0
Non-current liabilities	0
Total liabilities directly related to disposal group	0
Total net assets of disposal group	107

Impairment of property, plant and equipment, goodwill, and other intangible assets

During the third quarter of 2020, due to the lack of visibility and high uncertainty resulting from the negative economic effects of the COVID-19 pandemic and considering the consolidation of impairment indicators in certain countries, we recognized a non-cash aggregate impairment charge of approximately US$1.5 billion which is comprised of approximately US$1.02 billion of impairment from goodwill related to our business in the U.S., as well as approximately US$471 million of impairment from idle assets in several countries, mainly cement assets and related operating permits in the United States, as well as in Europe, South, Central America and the Caribbean, among other non-material adjustments in CEMEX's concrete ready-mix and aggregates businesses.

The impairment of goodwill in the U.S. resulted from the lack of visibility and high uncertainty mentioned above which made us change our cash-flows projections methodology in the U.S. from 7 to 5 years as well as reduce our long-term growth rate from 2.5% to 2%, which generated an excess of the net book value of our business in the U.S. against the discounted cash flow projections. Despite these changes in methodology, we are confident in our good results in the U.S. in the short-term.

Moreover, we recognized combined impairment charges of idle assets and operating permits of US$471 million related to several assets, mainly cement assets and operating permits in the U.S. of US$264 million, as well as cement assets in Spain of US$139 million, in the UK of US$34 million and in South, Central America and the Caribbean of US$18 million, and other non-material adjustments in CEMEX's concrete ready-mix and aggregates businesses, that either have been closed for extended periods of time and/or will remain closed for the foreseeable future.

These non-cash charges did not impact our liquidity, Operating EBITDA, and cash taxes payable. Nevertheless, our total assets, net income and equity were affected in the third quarter and for the full year.

Methodology for translation, consolidation, and presentation of results

Under IFRS, CEMEX translates the financial statements of foreign subsidiaries using exchange rates at the reporting date for the balance sheet and the exchange rates at the end of each month for the income statement. Beginning on March 31, 2019 and for each subsequent period CEMEX reports its consolidated results in U.S. dollars.

Breakdown of regions and subregions

The South, Central America and the Caribbean region includes CEMEX's operations in Argentina, Bahamas, Colombia, Costa Rica, the Dominican Republic, El Salvador, Guatemala, Guyana, Haiti, Jamaica, Trinidad & Tobago, Barbados, Nicaragua, Panama, Peru, and Puerto Rico, as well as trading operations in the Caribbean region.

The EMEAA region includes Europe, Middle East, Asia, and Africa. Asia includes our Philippines operations.

Europe subregion includes operations in Spain, Croatia, the Czech Republic, France, Germany, Poland, and the United Kingdom.

Middle East and Africa subregion include the United Arab Emirates, Egypt, and Israel.

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 and coupon payments on our perpetual notes).

l-t-l (like to like) on a like-to-like basis adjusting for currency fluctuations and for investments/divestments when applicable.

Maintenance capital expenditures equal 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.

Net debt equals total debt (debt plus convertible bonds and financial leases) minus cash and cash equivalents.

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

pp equals percentage points

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

Strategic capital expenditures equal 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.

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

% var percentage variation

Earnings per ADS

Please refer to page 2 for the number of average ADSs outstanding used for the calculation of earnings per ADS.

According to the IAS 33 Earnings per share, the weighted-average number of common shares outstanding is determined considering the number of days during the accounting period in which the shares have been outstanding, including shares derived from corporate events that have modified the stockholder's equity structure during the period, such as increases in the number of shares by a public offering and the distribution of shares from stock dividends or recapitalizations of retained earnings and the potential diluted shares (Stock options, Restricted Stock Options and Mandatory Convertible Shares). The shares issued because of share dividends, recapitalizations and potential diluted shares are considered as issued at the beginning of the period.

Exchange rates	January - December		Fourth Quarter		Fourth Quarter	
	2020	2019	2020	2019	2020	2019
	Average	Average	Average	Average	End of period	End of period
Mexican peso	21.58	19.35	20.42	19.24	19.89	18.92
Euro	0.8736	0.8941	0.8370	0.8990	0.8183	0.8917
British pound	0.7758	0.7831	0.7522	0.7682	0.7313	0.7550

Amounts provided in units of local currency per U.S. dollar.

Disclaimer

This report contains, and the reports we will file in the future may contain, forward-looking statements within the meaning of the U.S. federal securities laws. We intend for these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements within the meaning of the U.S. federal securities laws. In some cases, these statements can be identified by the use of forward-looking words such as "may," "assume," "might," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "envision," "plan," "believe," "foresee," "predict," "potential," "target," "strategy," "intend" or other similar words. These forward-looking statements reflect, as of the date such forward-looking statements are made, or unless otherwise indicated, our current expectations and projections about future events based on our 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 our expectations. Some of the risks, uncertainties and other important factors that could cause results to differ, or that otherwise could have an impact on us or our consolidated entities, include, among other things: the cyclical activity of the construction sector; our exposure to other sectors that impact our and our clients' businesses, such as, but not limited to, the energy sector; availability of raw materials and related fluctuating prices; competition in the markets in which we offer our products and services; general political, social, health, economic and business conditions in the markets in which we operate or that affect our operations and any significant economic, health, political or social developments in those markets, as well as any inherent risks to international operations; the regulatory environment, including environmental, tax, antitrust, and acquisition-related rules and regulations; our ability to satisfy our obligations under our material debt agreements, the indentures that govern our outstanding senior secured notes and our other debt instruments and financial obligations; the availability of short-term credit lines or working capital facilities, which can assist us in connection with market cycles; the impact of our below investment grade debt rating on our cost of capital; loss of reputation of our brands; our ability to consummate asset sales, fully integrate newly acquired businesses, achieve cost-savings from our cost-reduction initiatives, implement our global pricing initiatives for our products and generally meet our "Operation Resilience" plan's initiatives; the increasing reliance on information technology infrastructure for our sales invoicing, procurement, financial statements and other processes that can adversely affect our sales and operations in the event that the infrastructure does not work as intended, experiences technical difficulties or is subjected to cyber-attacks; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, our products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from, free trade agreements, including the USMCA, if it comes into effect, and NAFTA, while it is in effect, both of which Mexico is a party to; 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 (including global health hazards such as COVID-19); and other risks and uncertainties described in CEMEX's public filings. Readers are urged to read this report and carefully consider the risks, uncertainties and other factors that affect our business. The information contained in this report is subject to change without notice, and we are not obligated to publicly update or revise forward-looking statements after the date hereof or to reflect the occurrence of anticipated or unanticipated events or circumstances. Readers should review future reports filed by CEMEX with the United States Securities and Exchange Commission. CEMEX's "Operation Resilience" plan is designed based on CEMEX's current beliefs and expectations. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CEMEX's prices for CEMEX's products. This report also includes statistical data regarding the production, distribution, marketing and sale of cement, ready-mix concrete, clinker, and aggregates. We generated some of this data internally, and some was obtained from independent industry publications and reports that we believe to be reliable sources. We have not independently verified this data nor sought the consent of any organizations to refer to their reports in this report.

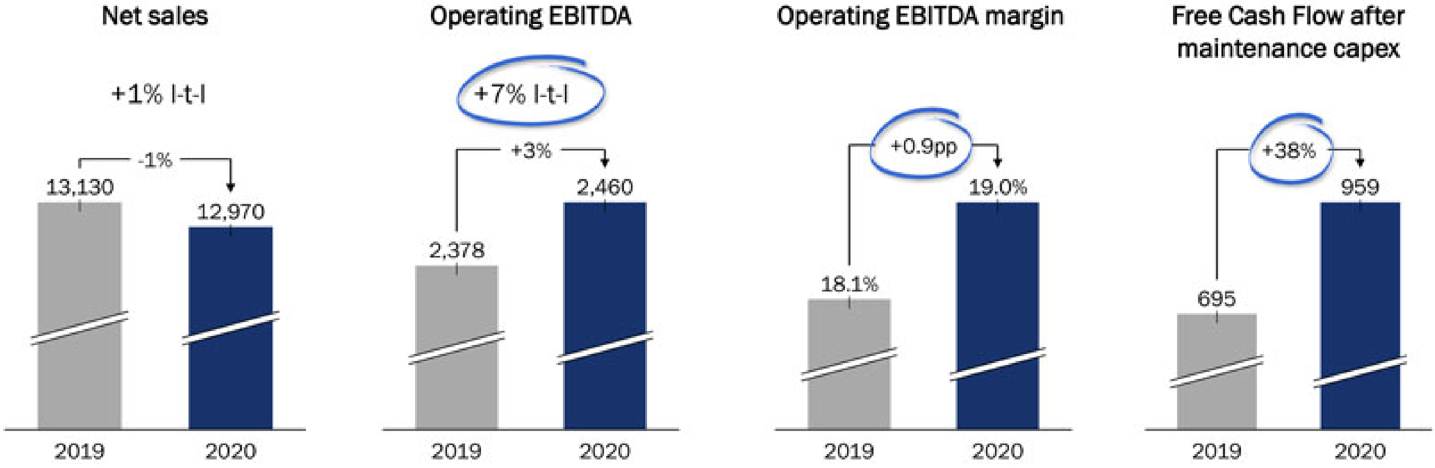
UNLESS OTHERWISE NOTED, ALL FIGURES ARE PRESENTED IN DOLLARS,
BASED ON INTERNATIONAL FINANCIAL REPORTING STANDARDS, AS APPLICABLE

Exhibit 3

This presentation contains, and the reports we will file in the future may contain, forward-looking statements within the meaning of the U.S. federal securities laws. We intend for these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements within the meaning of the U.S. federal securities laws. In some cases, these statements can be identified by the use of forward-looking words such as "may," "assume," "might," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "envision," "plan," "believe," "foresee," "predict," "potential," "target," "strategy," "intend" or other similar words. These forward-looking statements reflect, as of the date such forward-looking statements are made, or unless otherwise indicated, our current expectations and projections about future events based on our 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 our expectations. Some of the risks, uncertainties and other important factors that could cause results to differ, or that otherwise could have an impact on us or our consolidated entities, include, among other things: the cyclical activity of the construction sector; our exposure to other sectors that impact our and our clients' businesses, such as, but not limited to, the energy sector; availability of raw materials and related fluctuating prices; competition in the markets in which we offer our products and services; general political, social, health, economic and business conditions in the markets in which we operate or that affect our operations and any significant economic, health, political or social developments in those markets, as well as any inherent risks to international operations; the regulatory environment, including environmental, tax, antitrust, and acquisition-related rules and regulations; our ability to satisfy our obligations under our material debt agreements, the indentures that govern our outstanding senior secured notes and our other debt instruments and financial obligations; the availability of short-term credit lines or working capital facilities, which can assist us in connection with market cycles; the impact of our below investment grade debt rating on our cost of capital; loss of reputation of our brands; our ability to consummate asset sales, fully integrate newly acquired businesses, achieve cost-savings from our cost-reduction initiatives, implement our global pricing initiatives for our products and generally meet our "Operation Resilience" plan's initiatives; the increasing reliance on information technology infrastructure for our sales invoicing, procurement, financial statements and other processes that can adversely affect our sales and operations in the event that the infrastructure does not work as intended, experiences technical difficulties or is subjected to cyber-attacks; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, our products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from, free trade agreements, including the USMCA, if it comes into effect, and NAFTA, while it is in effect, both of which Mexico is a party to; 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 (including global health hazards such as COVID-19); and other risks and uncertainties described in CEMEX's public filings. Readers are urged to read this presentation and carefully consider the risks, uncertainties and other factors that affect our business. The information contained in this presentation is subject to change without notice, and we are not obligated to publicly update or revise forward-looking statements after the date hereof or to reflect the occurrence of anticipated or unanticipated events or circumstances. Readers should review future reports filed by CEMEX with the United States Securities and Exchange Commission. CEMEX's "Operation Resilience" plan is designed based on CEMEX's current beliefs and expectations. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CEMEX's prices for CEMEX's products. This presentation also includes statistical data regarding the production, distribution, marketing and sale of cement, ready-mix concrete, clinker and aggregates. We generated some of this data internally, and some was obtained from independent industry publications and reports that we believe to be reliable sources. We have not independently verified this data nor sought the consent of any organizations to refer to their reports in this presentation.

UNLESS OTHERWISE NOTED, ALL FIGURES ARE PRESENTED IN DOLLARS,
BASED ON INTERNATIONAL FINANCIAL REPORTING STANDARDS, AS APPLICABLE

Despite enormous disruptions, management action and resilient footprint produced positive year-over-year results

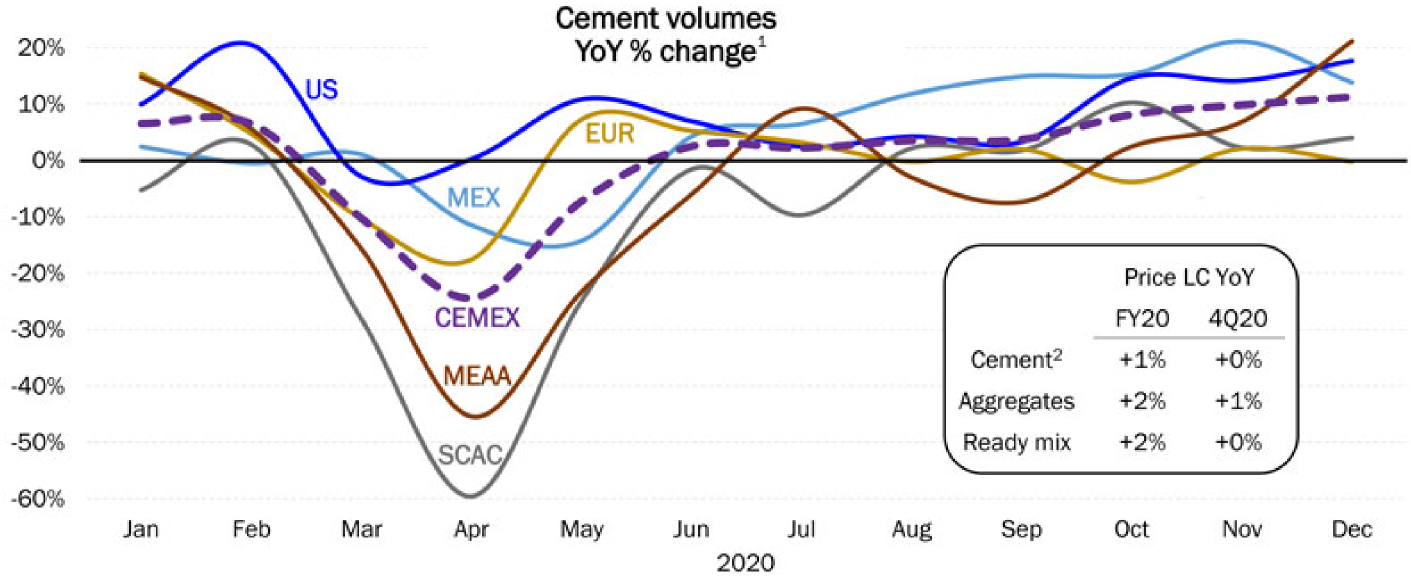


Achieved record Opex[1] to Sales ratio

Millions of U.S. dollars

1) Operating expenses excluding depreciation and distribution costs

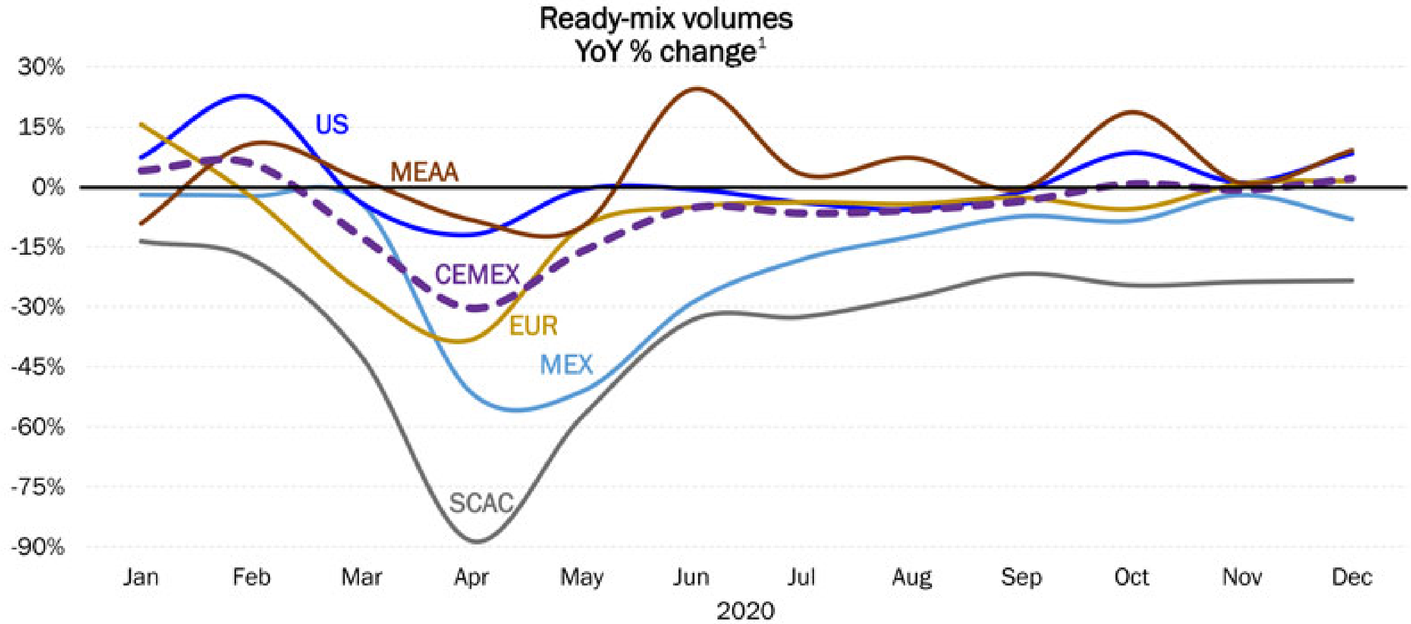
A roller coaster year with V-shaped recovery in 2nd half…



	Price LC YoY	
	FY20	4Q20
Cement[2]	+1%	+0%
Aggregates	+2%	+1%
Ready mix	+2%	+0%

1) On an average daily sales basis
2) Domestic gray cement

…while formal sector in SCA&C and Mexico has been slower to rebound



1) On an average daily sales basis

Advancing against our "Operation Resilience" goals

	2020 progress
EBITDA margin of ≥20% by 2023	• 19.0% margin, an increase of 0.9pp YoY • Achieved $280 M savings target
Optimize our portfolio for growth	• France asset divestment • Urbanization Solutions EBITDA grew ~15% in 2020, representing ~6% of consolidated EBITDA • Total growth capex spent was US$225 M
≤3.0x net leverage by 2023	• Net leverage at 4.07x, a decrease of 0.10x YoY • ~US$770 M net debt decrease (including unfavorable FX of ~US$255 M)
-35% in net CO_2 emissions by 2030	• ~22% reduction vs. 1990 baseline

Reduction in clinker factor paves the way towards 2030 carbon goal

	2020 vs. 2019 progress	2021 vs. 2020 expected progress
Net CO_2 emissions	=	↓
Clinker factor	↓	↓
Alternative fuels usage	↓	↑
Kiln heat consumption	↑	↓
Low carbon electricity	↑	=

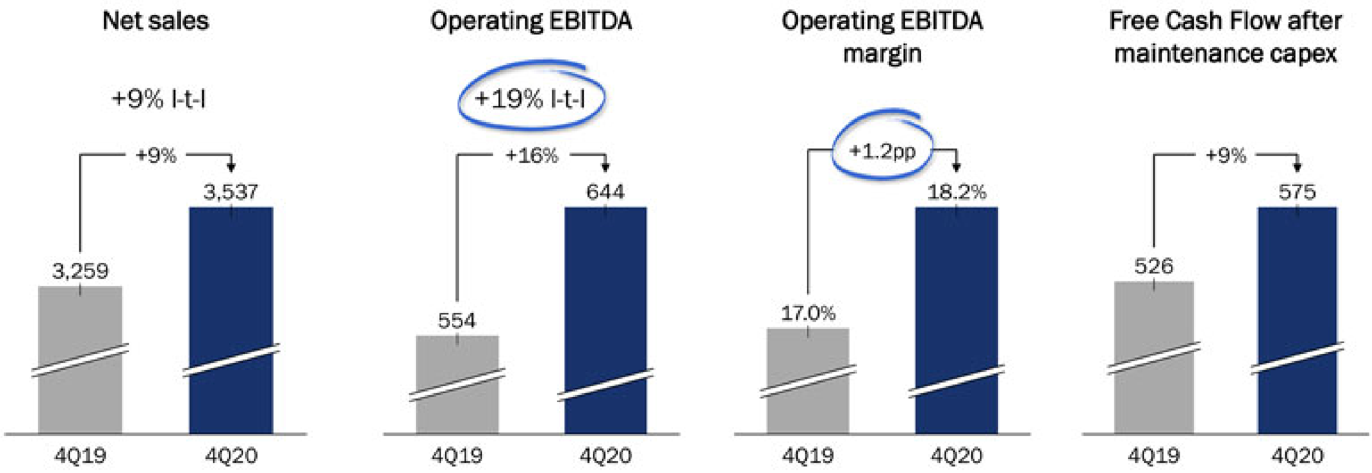
Levers for 2021 improvement

- Normalization of alternative fuels supply
- Catch-up of delayed 2020 sustainability capex
- Sustainable clinker factor reduction
- Hydrogen injection implemented in all our European plants, and extending it to rest of operations

Key messages for 4th Quarter 2020

- 19% EBITDA growth l-t-l driven by strong momentum in all regions
- In Mexico, largest quarterly volume growth in two decades driven by strong bagged cement performance, coupled with recovery in formal sector
- In SCA&C, region in recovery mode with second consecutive quarter of double-digit EBITDA growth
- In US, highest full year EBITDA since 2007 and highest cement volumes since 2016
- Significant margin improvement driven by "Operation Resilience" and volumes
- EMEAA with largest annual cost savings contribution
- Strong free cash flow generation, with record working capital days
- Deleveraging and liability management continues, supported by FCF generation and capital markets access
- Continue global rollout of low carbon and net zero CO_2 products
- Fourth consecutive record Net Promoter Score

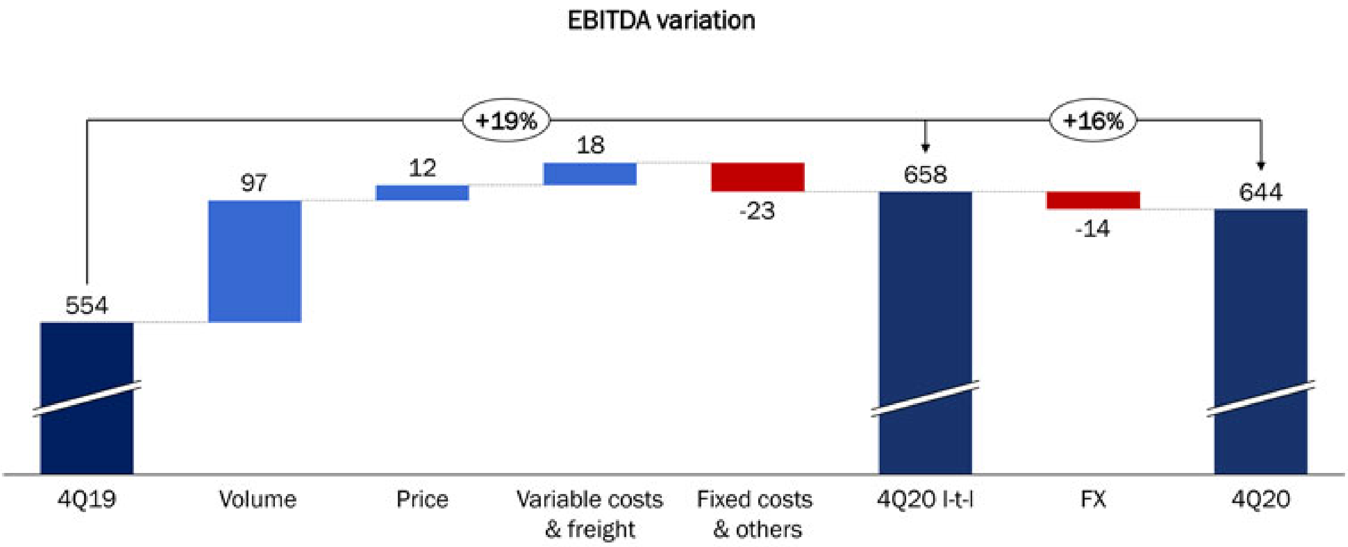
Business momentum accelerates in fourth quarter



Highest Net sales and EBITDA in a fourth quarter since 2014 and 2016, respectively

Millions of U.S. dollars

With all regions contributing to EBITDA growth

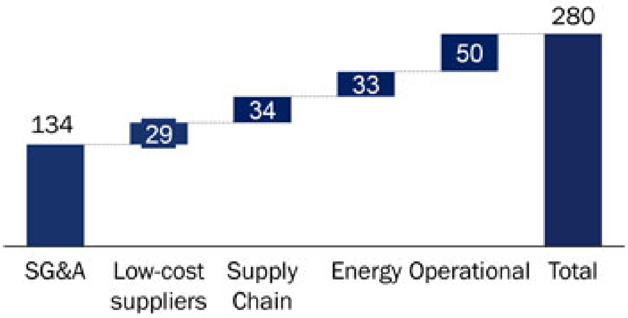


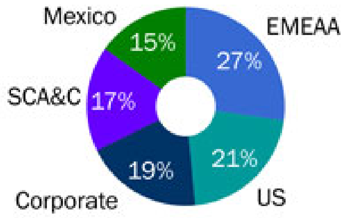
Millions of U.S. dollars

Profitability gains driven by “Operation Resilience”

- In 4th quarter, “Operation Resilience” contributed US$50 M, about ~1.4pp in EBITDA margin
- For full year, achieved target of US$280 M
  - Contributing to ~2.2pp to EBITDA margin
  - Primarily driven by SG&A and operational efficiencies
  - EMEAA with highest savings, followed by US
- ~70% of savings are recurrent
  - Non-recurrent cost saves to be offset by additional 2021 cost savings

2020 savings under “Operation Resilience”





Millions of U.S. dollars


CEMEX
Regional Highlights
CONCRETE HOUSE, UNITED KINGDOM

United States: Double-digit volume growth with improved logistics in 4th quarter, drove EBITDA margin

	2020	4Q20
Net Sales	3,994	1,011
% var (l-t-l)	6%	8%
Operating EBITDA	747	186
% var (l-t-l)	19%	25%
Operating EBITDA margin	18.7%	18.4%
pp var	2.1pp	2.5pp

		2020 vs. 2019	4Q20 vs. 4Q19
Cement	Volume	8%	15%
	Price (LC)	0%	(2%)
Ready mix	Volume	1%	6%
	Price (LC)	1%	(1%)
Aggregates	Volume	4%	7%
	Price (LC)	(1%)	(3%)

- Double-digit volume increase in most of our key states driven by mild weather and higher activity in the residential sector
- California outperforms due to tight supply/demand dynamics
- EBITDA margin expansion due to higher volumes, improved logistics, and savings from “Operation Resilience”
- For full year, achieved highest reported EBITDA since 2007 and highest cement volumes since 2016

Millions of U.S. dollars

Mexico: In 4th quarter, double-digit growth in cement volumes and higher prices led to EBITDA margin expansion

	2020	4Q20
Net Sales	2,812	836
% var (l-t-l)	7%	23%
Operating EBITDA	931	268
% var (l-t-l)	7%	26%
Operating EBITDA margin	33.1%	32.1%
pp var	(0.3pp)	0.7pp

		2020 vs. 2019	4Q20 vs. 4Q19
Cement	Volume	6%	17%
	Price (LC)	2%	3%
Ready mix	Volume	(16%)	(6%)
	Price (LC)	(0%)	(1%)
Aggregates	Volume	(10%)	1%
	Price (LC)	7%	10%

- Continued bagged cement momentum supported by government social programs, home improvement activity and higher remittances
- Increased activity in the formal sector as the economy gradually reopens and government infrastructure projects accelerate
- Flat sequential prices in local-currency terms mainly due to geographic and product mix effect
- Higher volumes and prices, cost containment measures and tailwinds from lower fuel prices support EBITDA margin expansion

Millions of U.S. dollars

EMEAA: EBITDA growth in 4th quarter resulting from "Operation Resilience" and volumes

	2020	4Q20
Net Sales	4,417	1,192
% var (l-t-l)	(1%)	6%
Operating EBITDA	630	159
% var (l-t-l)	(1%)	5%
Operating EBITDA margin	14.3%	13.3%
pp var	0.0pp	(0.2pp)

		2020 vs. 2019	4Q20 vs. 4Q19
Cement	Volume	(1%)	4%
	Price (l-t-l)	(3%)	(6%)
Ready mix	Volume	(4%)	3%
	Price (l-t-l)	(0%)	(0%)
Aggregates	Volume	(3%)	6%
	Price (l-t-l)	1%	1%

- EBITDA growth driven by Israel and western European countries
- Cost containment efforts, particularly in distribution, contributing to EBITDA growth
- Volume growth in all 3 core products, with infrastructure and housing driving demand
- Higher cement prices in Europe more than offset by lower prices in Egypt and Philippines
- Well positioned for phase IV of the European Union's Emissions Trading System, with ample carbon allowances expected to last until 2030

Millions of U.S. dollars EMEAA: Europe, Middle East, Africa and Asia region
Price (l-t-l) calculated on a volume-weighted average basis at constant foreign-exchange rates

SCAC: Improving market conditions and cost containment actions translate into 4th quarter margin expansion

	2020	4Q20
Net Sales	1,456	410
% var (l-t-l)	(8%)	6%
Operating EBITDA	372	106
% var (l-t-l)	2%	11%
Operating EBITDA margin	25.5%	25.9%
pp var	2.4pp	0.7pp

		2020 vs. 2019	4Q20 vs. 4Q19
Cement	Volume	(8%)	6%
	Price (l-t-l)	4%	2%
Ready mix	Volume	(34%)	(24%)
	Price (l-t-l)	(3%)	(2%)
Aggregates	Volume	(33%)	(14%)
	Price (l-t-l)	3%	(7%)

- Achieved the highest quarterly cement volumes since 2Q18
- Despite experiencing the most severe lockdown of any region, local-currency cement prices increased 4%
- In Colombia, industry recovery continues supported by self-construction and 4G highways projects
- In the Dominican Republic, strong bagged cement performance driven by remittances
- Full year EBITDA margin increased 2.4pp mainly due to cost reduction initiatives and higher prices in LC

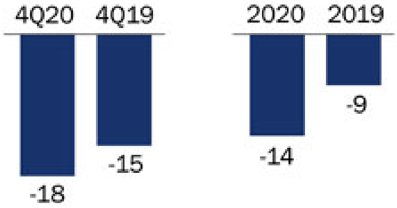
Millions of U.S. dollars SCAC: South, Central America and the Caribbean region
Price (l-t-l) calculated on a volume-weighted average basis at constant foreign-exchange rates


4Q20 Results

Strong 2020 Free Cash Flow generation with record working capital days

	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
Operating EBITDA	**2,460**	**2,378**	**3%**	**644**	**554**	**16%**
- Net Financial Expense	715	701		173	179	
- Maintenance Capex	570	799		249	358	
- Change in Working Capital	(114)	74		(459)	(490)	
- Taxes Paid	160	179		45	37	
- Other Cash Items (net)	186	1		60	(39)	
- Free Cash Flow Discontinued Operations	(15)	(71)		(1)	(18)	
Free Cash Flow after Maintenance Capex	**959**	**695**	**38%**	**575**	**526**	**9%**
- Strategic Capex	225	234		78	71	
Free Cash Flow	**734**	**461**	**59%**	**497**	**455**	**9%**

Average working capital days



Controlling Interest Net Income
US$ M

Millions of U.S. dollars

Improved risk profile through decisive actions

Jan-Mar
Pre-COVID

- CX shares buyback
- Increased CHP ownership
- Repaid subordinated convertible note

Mar-Jun
Initial COVID shock

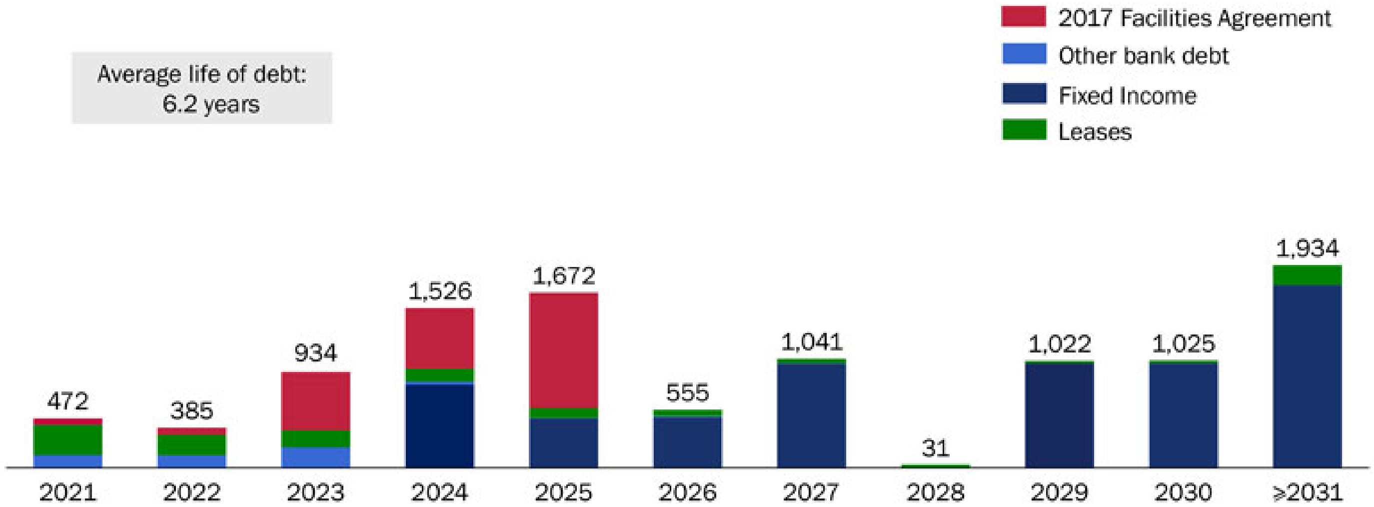
- Hard stop on non-essential expenses and capex
- Conserved cash from Kentucky divestment
- Draw down of revolving credit facility and other short-term lines
- Requested financial covenants easing
- Accessed the debt capital markets as first EM HY issuer since pandemic started

Jul-Currently
Coexisting with COVID

- Extended maturities under Facilities Agreement
- Redenominated US dollar debt to MXN, EUR, and COP
- Debt repayment with excess cash, FCF and divestment proceeds
- Increased CLH ownership
- Opportunistically accessed the debt capital markets
  - Culminating in recent bond issuance at lowest yield ever

No material maturities until July 2023, with a 6 year average life

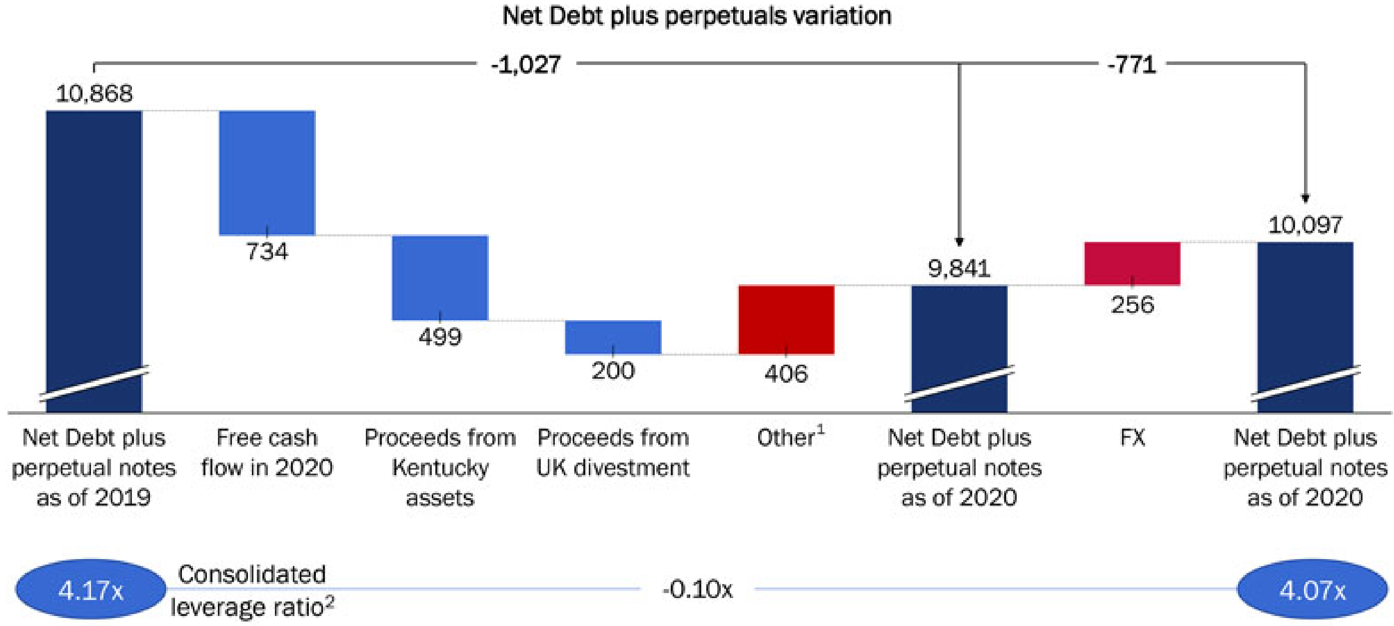
Proforma[1] total debt excluding perpetual notes as of December 31, 2020: US$ 10,598 million



Millions of U.S. dollars

1) Giving proforma effect to the following transactions: (i) Issuance in January of US$1,750 M senior secured notes at 3.875% due 2031 and (ii) redemption of the following senior secured notes in February: US$1,000 M of 7.75% due 2026 and US$750 M of 5.7% due 2025

Strong net debt reduction despite negative FX effect



Millions of U.S. dollars

1) Other relates to US$83 M of CX share buybacks, US$97 M of CLH tender offer, US$99 M of financial fees/bond premiums, and others

2) Calculated in accordance with our contractual obligations under the 2017 Facilities Agreement, as amended and restated


2021 Outlook
Casa Vargas – Querétaro, Mexico

2021 guidance[1]

Energy cost per ton of cement produced	~10% increase
Operating EBITDA	~US$2.7 billion[2]
Capital expenditures	~US$1.1 billlion
Investment in working capital	US$100 to US$150 million
Cash taxes	~US$225 million
Cost of debt[3]	~US$615 million, a decrease of ~US$100 million

1) Reflects CEMEX's current expectations
2) Like-to-like for ongoing operations and assuming FX levels as of December 31, 2020
3) Including perpetuals

What to expect

- Continue to co-exist with COVID-19, but not expecting 2020 level of disruption
- Material GDP recovery expected in all our major markets, with significant monetary and fiscal stimulus in US and Europe
- Most of our operations appear poised at favorable points in the cycle
- Strong end of year momentum in our two largest regions: Mexico and US
- Starting the year with supportive FX environment
- Tight supply/demand dynamics in most markets coupled with rising energy and CO_2 costs should be supportive of pricing
- Advance materially on carbon reduction goals

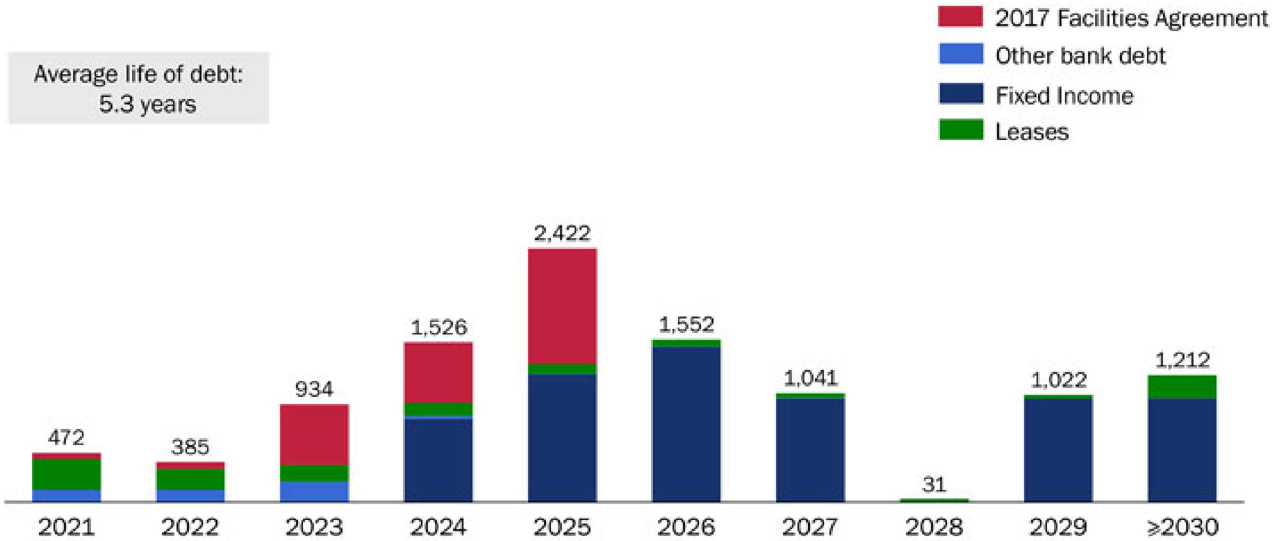
Appendix


DUBAI INTERNATIONAL AIRPORT, TERMINAL
UNITED ARAB EMIRATES

Debt maturity profile as of 4Q20

Total debt excluding perpetual notes as of December 31, 2020: US$10,598 million

Average life of debt: 5.3 years



Millions of U.S. dollars

Consolidated volumes and prices

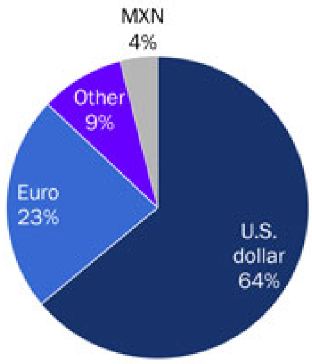
		2020 vs. 2019	4Q20 vs. 4Q19	4Q20 vs. 3Q20
Domestic gray cement	Volume (l-t-l)	1%	10%	1%
	Price (USD)	(2%)	(1%)	1%
	Price (l-t-l)	1%	0%	(2%)
Ready mix	Volume (l-t-l)	(6%)	1%	1%
	Price (USD)	1%	1%	0%
	Price (l-t-l)	2%	0%	(1%)
Aggregates	Volume (l-t-l)	(3%)	4%	(1%)
	Price (USD)	2%	2%	(1%)
	Price (l-t-l)	2%	1%	(2%)

Price (l-t-l) calculated on a volume-weighted average basis at constant foreign-exchange rates

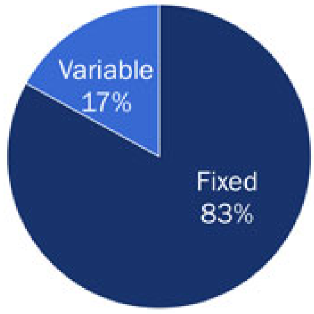
Additional information on debt and perpetual notes

	Fourth Quarter			Third Quarter
	2020	2019	% var	2020
Total debt[1]	10,598	11,213	(5%)	13,310
Short-term	4%	8%		22%
Long-term	96%	92%		78%
Perpetual notes	449	443	1%	446
Total debt plus perpetual notes	11,047	11,656	(5%)	13,756
Cash and cash equivalents	950	788	21%	3,453
Net debt plus perpetual notes	10,097	10,868	(7%)	10,303
Consolidated funded debt[2]	10,254	10,524	(3%)	10,337
Consolidated leverage ratio[2]	4.07	4.17		4.27
Consolidated coverage ratio[2]	3.82	3.86		3.69

Currency denomination



Interest rate[3]

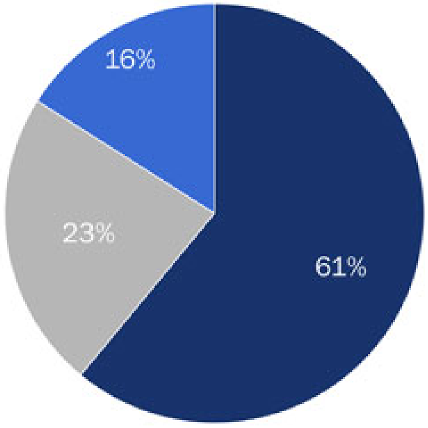


Millions of U.S. dollars
1) Includes convertible notes and leases, in accordance with International Financial Reporting Standard (IFRS)
2) Calculated in accordance with our contractual obligations under the 2017 Facilities Agreement, as amended and restated
3) Includes the effect of interest-rate swap instruments related to bank loans to fix floating rates with a nominal amount of US$1,000 million

Additional information on debt

	Fourth Quarter 2020	% of total	Third Quarter 2020	% of total
Fixed Income	6,480	61%	8,337	62%
2017 Facilities Agreement	2,383	23%	3,280	25%
Others	1,736	16%	1,693	13%
Total Debt[1]	**10,598**		**13,310**	

Total debt[1] by instrument



Millions of U.S. dollars
1) Includes leases, in accordance with IFRS

4Q20 volume and price summary: selected countries/region

	Domestic gray cement 4Q20 vs. 4Q19			Ready mix 4Q20 vs. 4Q19			Aggregates 4Q20 vs. 4Q19		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	17%	(3%)	3%	(6%)	(7%)	(1%)	1%	3%	10%
U.S.	15%	(2%)	(2%)	6%	(1%)	(1%)	7%	(3%)	(3%)
Europe	(2%)	8%	3%	(2%)	7%	2%	2%	6%	2%
Israel	N/A	N/A	N/A	10%	5%	(0%)	19%	5%	0%
Philippines	(9%)	(2%)	(7%)	N/A	N/A	N/A	N/A	N/A	N/A
Colombia	(7%)	(2%)	5%	(13%)	(6%)	1%	(1%)	(23%)	(17%)
Panama	(35%)	(4%)	(4%)	(56%)	(8%)	(8%)	(57%)	(12%)	(12%)
Costa Rica	(3%)	(7%)	(0%)	(17%)	(11%)	(5%)	(75%)	133%	149%
Dominican Republic	13%	6%	17%	(58%)	(3%)	8%	(42%)	(22%)	(14%)

Price (LC) for Europe calculated on a volume-weighted-average basis at constant foreign-exchange rates

2020 volume and price summary: selected countries/region

	Domestic gray cement 2020 vs. 2019			Ready mix 2020 vs. 2019			Aggregates 2020 vs. 2019		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	6%	(8%)	2%	(16%)	(10%)	(0%)	(10%)	(3%)	7%
U.S.	8%	0%	0%	1%	1%	1%	4%	(1%)	(1%)
Europe	0%	3%	2%	(8%)	3%	1%	(6%)	3%	1%
Israel	N/A	N/A	N/A	8%	4%	(0%)	12%	7%	3%
Philippines	(11%)	(2%)	(6%)	N/A	N/A	N/A	N/A	N/A	N/A
Colombia	(17%)	(4%)	8%	(26%)	(9%)	2%	(25%)	(16%)	(6%)
Panama	(55%)	(6%)	(6%)	(70%)	(7%)	(7%)	(66%)	(10%)	(10%)
Costa Rica	(11%)	(5%)	(5%)	(20%)	(8%)	(8%)	(71%)	111%	109%
Dominican Republic	(5%)	4%	15%	(42%)	(4%)	5%	(42%)	(7%)	3%

Price (LC) for Europe calculated on a volume-weighted-average basis at constant foreign-exchange rates

2021 expected volume outlook[1]: selected countries

	CEMENT	Ready Mix	Aggregates
CEMEX	+1% to +3%	+1% to +3%	+1% to +3%
Mexico	+2% to +5%	+8% to +12%	+8% to +12%
USA	+1% to +3%	+1% to +3%	+1% to +3%
Europe	(1%) to +1%	0% to +2%	0% to +2%
Colombia	+9% to +11%	+17% to +19%	NA
Panama	+26% to +28%	+85% to +89%	NA
Costa Rica	0% to +2%	+10% to +12%	NA
Dominican Republic	+3% to +5%	(11%) to (13%)	NA
Israel	NA	(2%) to (4%)	(2%) to (4%)
Philippines	+4% to +6%	NA	NA

1) Reflects CEMEX's current expectations. Volumes on a like-to-like basis

Definitions

SCAC	South, Central America and the Caribbean
EMEAA	Europe, Middle East, Africa and Asia
Cement	When providing cement volume variations, refers to domestic gray cement operations (starting in 2Q10, the base for reported cement volumes changed from total domestic cement including clinker to domestic gray cement)
LC	Local currency
l-t-l (like to like)	On a like-to-like basis adjusting for currency fluctuations and for investments/divestments when applicable
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
Net Promoter Score (NPS)	A core KPI that helps us to systematically measure our customer loyalty and satisfaction
Operating EBITDA	Operating earnings before other expenses, net plus depreciation and operating amortization
pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products
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
TCL Operations	Trinidad Cement Limited includes Barbados, Guyana, Jamaica and Trinidad and Tobago
USD	U.S. dollars
% var	Percentage variation

Contact Information

Investors Relations

In the **United States**
+1 877 7CX NYSE

In **Mexico**
+52 81 8888 4292

ir@cemex.com

Stock Information

NYSE (ADS):
CX

Mexican Stock Exchange:
CEMEXCPO

Ratio of CEMEXCPO to CX:
10 to 1