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, 2022

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 28, 2022, announcing second quarter 2022 results for CEMEX, S.A.B. de C.V. (NYSE: CX) ("CEMEX").
2. Second quarter 2022 results for CEMEX.
3. Presentation regarding second quarter 2022 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: July 28, 2022

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

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
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2.	Second quarter 2022 results for CEMEX.
3.	Presentation regarding second quarter 2022 results for CEMEX.

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Building a better future

STRONG PRICING DRIVES DOUBLE-DIGIT SALES GROWTH

- Year-to-date pricing covering input-cost inflation in dollar terms.
- All regions with strong pricing performance.
- EMEA region with 17% EBITDA growth.
- CO_2 emissions reduced by ~3% year-to-date.
- Upgrade from Fitch Ratings to BB+; only one notch away from Investment Grade rating.
- CEMEX Go evolving into industry-first fully automated experience.

MONTERREY, MEXICO. JULY 28, 2022 – CEMEX, S.A.B. de C.V. ("CEMEX") (NYSE: CX) announced today continued solid top line growth, with second quarter Net Sales growing 11%. Pricing was the main driver with cement, ready-mix and aggregates, increasing 16%,12%, and 14%, respectively. With a difficult second quarter 2021 comparison base, EBITDA decreased by 8%, primarily due to higher energy costs and supply chain disruptions.

CEMEX's Consolidated 2022 Second Quarter Financial and Operational Highlights

- Net Sales increased 11% to US$4,080 million.
- Operating EBITDA decreased 8% to US$723 million.
- Operating EBITDA margin declined by 3.4 pp year-over-year.
- Free Cash Flow after Maintenance Capital Expenditures was US$154 million.
- Net Income of US$265 million.
- Return on capital employed, excluding goodwill, for previous 12 months of 13.2%.

"I am pleased that our pricing strategy is yielding results and has fully offset inflationary costs in the quarter. With improved supply chain dynamics and continued success of our pricing and cost containment strategies, we remain confident we can recover 2021 margins," said Fernando A. González, CEO of CEMEX. "Our decarbonization program, Future in Action, continues making significant progress, with record levels of alternative fuel usage and clinker factor resulting in a 3% reduction in CO_2 emissions in the first half of this year. We remain on track to achieve our ambitious 2030 goals, and on the right path to achieve carbon neutrality. On the digital innovation front, our industry-leading digital platform CEMEX Go continues evolving to provide our customers a superior fully automated digital experience."

Geographical Markets 2022 Second Quarter Highlights

In the Europe, Middle East, Africa and Asia region, Net Sales increased 12% in the second quarter, to US$1,294 million. Operating EBITDA was US$193 million for the quarter, 8% higher.

Net Sales in Mexico increased 7% in the second quarter, to US$998 million. Operating EBITDA decreased 4% in the second quarter, to US$320 million.

CEMEX's operations in the United States reported Net Sales of US$1,296 million in the second quarter, an increase of 15%. Operating EBITDA decreased 24% to US$162 million in the second quarter.

CEMEX's operations in the South, Central America and the Caribbean region, reported Net Sales of US$418 million in the second quarter, an increase of 10%. Operating EBITDA decreased 7% to US$99 million in the quarter.

Note: All percentage variations related to Net Sales and EBITDA are on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations compared to the same period of last year.

CEMEX is a global construction materials company that is building a better future through sustainable products and solutions. CEMEX is committed to achieving carbon neutrality through relentless innovation and industry-leading research and development. CEMEX is at the forefront of the circular economy in the construction value chain and is pioneering ways to increase the use of waste and residues as alternative raw materials and fuels in its operations with the use of new technologies. CEMEX offers cement, ready-mix concrete, aggregates, and urbanization solutions in growing markets around the world, powered by a multinational workforce focused on providing a superior customer experience, enabled by digital technologies. For more information, please visit: cemex.com

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This press release contains forward-looking statements within the meaning of the U.S. federal securities laws. CEMEX intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. federal securities laws. These forward-looking statements 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. These factors may be revised or supplemented, but CEMEX is not under, and expressly disclaims, any obligation to update or correct this press release or any forward-looking statement contained herein, whether as a result of new information, future events or otherwise. Any or all of CEMEX's forward-looking statements may turn out to be inaccurate. Accordingly, undue reliance on forward-looking statements should not be placed, as such forward-looking statements speak only as of the dates on which they are made. The content of this press release is for informational purposes only, and you should not construe any such information or other material as legal, tax, investment, financial, or other advice.

Second Quarter Results 2022

The Mexican Center of Philanthropy, Mexico City, Mexico
Built with Fortis, part of our Vertua family of sustainable products

Stock Listing Information

NYSE (ADS)

Ticker: CX

Mexican Stock Exchange

Ticker: CEMEXCPO

Ratio of CEMEXCPO to CX = 10:1

Investor Relations

In the United States:

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Operating and financial highlights

	January - June				Second Quarter			
	2022	2021	% var	l-t-l % var	2022	2021	% var	l-t-l % var
Consolidated cement volume	32,107	33,561	(4%)		16,331	17,627	(7%)	
Consolidated ready-mix volume	25,214	23,925	5%		13,049	12,497	4%	
Consolidated aggregates volume	69,357	66,765	4%		35,489	35,122	1%	
Net sales	7,850	7,195	9%	12%	4,080	3,821	7%	11%
Gross profit	2,432	2,380	2%	4%	1,272	1,286	(1%)	2%
as % of net sales	31.0%	33.1%	(2.1pp)		31.2%	33.6%	(2.4pp)	
Operating earnings before other income and expenses, net	846	914	(7%)	(7%)	436	517	(16%)	(14%)
as % of net sales	10.8%	12.7%	(1.9pp)		10.7%	13.5%	(2.8pp)	
SG&A expenses as % of net sales	7.7%	7.6%	0.1pp		7.7%	7.4%	0.3pp	
Controlling interest net income (loss)	463	934	(50%)		265	270	(2%)	
Operating EBITDA	1,414	1,481	(5%)	(3%)	723	807	(10%)	(8%)
as % of net sales	18.0%	20.6%	(2.6pp)		17.7%	21.1%	(3.4pp)	
Free cash flow after maintenance capital expenditures	(20)	401	N/A		154	400	(61%)	
Free cash flow	(194)	240	N/A		56	293	(81%)	
Total debt	8,729	9,665	(10%)		8,729	9,665	(10%)	
Earnings (loss) of continuing operations per ADS	0.30	0.60	(49%)		0.18	0.18	1%	
Fully diluted earnings (loss) of continuing operations per ADS	0.30	0.60	(49%)		0.18	0.18	1%	
Average ADSs outstanding	1,481	1,496	(1%)		1,474	1,496	(1%)	
Employees	47,324	43,771	8%		47,324	43,771	8%	

This information does not include discontinued operations. Please see page 13 of 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.

Consolidated net sales in the second quarter of 2022 reached US$4.1 billion, an increase of 11% on a like-to-like basis, compared to the second quarter of 2021. Higher prices in local currency terms in all our regions were the main driver of our top line growth.

Cost of sales, as a percentage of net sales, increased by 2.4pp to 68.8% during the second quarter of 2022, from 66.4% in the same period last year. The increase was mainly driven by higher energy costs, as well as higher freight and imports.

Operating expenses, as a percentage of net sales, increased by 0.4pp to 20.5% during the second quarter of 2022 compared with the same period last year, mainly due to higher sales and distribution expenses.

Operating EBITDA in the second quarter of 2022 reached US$723 million, decreasing 8% on a like-to-like basis. During the quarter, a higher contribution from EMEA was more than offset by declines in the rest of our regions.

Operating EBITDA margin decreased by 3.4pp from 21.1% in the second quarter of 2021 to 17.7% this quarter.

Controlling interest net income (loss) resulted in an income of US$265 million in the second quarter of 2022 versus an income of US$270 million in the same quarter of 2021. The lower net income primarily reflects a lower operating income, a negative variation in foreign exchange results, as well as higher income taxes, partially offset by lower financial expenses.

Mexico

	January - June				Second Quarter			
	2022	2021	% var	l-t-l % var	2022	2021	% var	l-t-l % var
Net sales	1,878	1,757	7%	6%	998	935	7%	7%
Operating EBITDA	606	631	(4%)	(5%)	320	332	(4%)	(4%)
Operating EBITDA margin	32.3%	35.9%	(3.6pp)		32.1%	35.5%	(3.4pp)	

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

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	(10%)	(12%)	12%	14%	5%	5%
Price (USD)	15%	16%	14%	15%	20%	24%
Price (local currency)	14%	16%	13%	15%	19%	24%

In **Mexico**, net sales increased 7% during the second quarter of 2022 driven by double-digit pricing increases, and ready-mix and aggregates volume growth. In local currency terms, cement prices grew 16%, ready-mix 15%, and aggregates 24%.

Cement volumes declined 12% reflecting a difficult comparison versus the previous year. Bagged cement volumes during the second quarter of last year reached the highest levels in a decade, driven by pandemic related home improvement and government social spending ahead of the midterm elections.

Demand for our products continues to be driven by industrial and commercial activity, supported by the buildout of manufacturing facilities in the north of the country, and hotel construction in touristic destinations.

We continue to implement our pricing strategy and cost containment initiatives in order to offset challenges experienced in the country. To that effect, we announced double-digit price increases effective July 1st, 2022.

United States

	January - June				Second Quarter			
	2022	2021	% var	l-t-l % var	2022	2021	% var	l-t-l % var
Net sales	2,492	2,145	16%	16%	1,296	1,132	15%	15%
Operating EBITDA	363	409	(11%)	(11%)	162	212	(24%)	(24%)
Operating EBITDA margin	14.5%	19.0%	(4.5pp)		12.5%	18.7%	(6.2pp)	

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

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	4%	(1%)	5%	3%	6%	3%
Price (USD)	12%	15%	11%	12%	12%	17%
Price (local currency)	12%	15%	11%	12%	12%	17%

In the **United States**, our operations continued to enjoy strong demand across all products with most markets sold-out and on allocation. During the quarter, ready-mix and aggregates volumes grew 3%, while cement volumes declined slightly as a consequence of a shortage of product arising from supply chain disruptions. Cement demand continues to grow driven by the industrial and commercial, and residential sectors.

Robust top line growth was driven by a successful pricing strategy, achieving double-digit price growth for our products. In local currency terms, cement prices grew 15%, ready-mix 12%, and aggregates 17%.

EBITDA margin declined year over year mainly due to higher energy costs and supply chain headwinds from maintenance, imports and logistics.

We successfully implemented price increases in April, resulting in sequential prices growing between 4% and 10% for our core products in the quarter.

Europe, Middle East, Africa and Asia

	January - June				Second Quarter			
	2022	2021	% var	l-t-l % var	2022	2021	% var	l-t-l % var
Net sales	2,479	2,376	4%	13%	1,294	1,291	0%	12%
Operating EBITDA	338	311	9%	17%	193	198	(3%)	8%
Operating EBITDA margin	13.6%	13.1%	0.5pp		14.9%	15.4%	(0.5pp)	

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

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	1%	(3%)	3%	0%	1%	(3%)
Price (USD)	9%	8%	3%	2%	(1%)	(2%)
Price (local currency) (*)	20%	23%	10%	13%	7%	9%

In **EMEA**, top line growth was driven by double-digit price increases and a growing urbanization solutions business. The region also achieved like-to-like EBITDA growth, despite significant macro volatility. Margin slightly declined during the quarter due to higher energy and transportation costs, as well as lower volumes.

Europe showed strong execution on its pricing strategy, with cement prices rising 9% sequentially, and 26% year over year. The slight decrease in volumes reflects demand softness in certain markets.

In the **Philippines**, cement volumes declined 11% mainly as a result of bad weather and the construction contract ban in the leadup to the election. Cement prices grew 3% sequentially, the fifth consecutive quarter of improvement.

In **Israel**, construction activity continued to be robust, with ready-mix and aggregates volumes and sequential pricing achieving mid-single digit growth.

In **Egypt**, EBITDA keeps improving, mainly driven by the industry rationalization plan announced by the government last year.

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

South, Central America and the Caribbean

	January - June				Second Quarter			
	2022	2021	% var	l-t-l % var	2022	2021	% var	l-t-l % var
Net sales	834	778	7%	9%	418	387	8%	10%
Operating EBITDA	208	220	(5%)	(5%)	99	107	(7%)	(7%)
Operating EBITDA margin	25.0%	28.2%	(3.2pp)		23.7%	27.6%	(3.9pp)	

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

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	(3%)	(5%)	17%	25%	7%	15%
Price (USD)	8%	9%	(6%)	(5%)	(1%)	3%
Price (local currency) (*)	10%	11%	(1%)	(0%)	4%	8%

In our **South, Central America and the Caribbean** region, our sales grew 10%, a double-digit increase primarily driven by strong cement prices.

The formal sector continues to experience recovery, mainly supported by a pickup in tourism and housing activity, while bagged cement volumes returned to normalized levels. Regional cement prices were up 11% compared to the second quarter of 2021, with ready-mix prices flattish and aggregates growing 8%.

As a result of higher energy and maintenance costs, together with lower cement volumes, EBITDA and EBITDA margin declined 7% and 3.9 percentage points, respectively, during the quarter.

In **Colombia**, cement volumes declined 6% as a result of our pricing strategy.

In the **Dominican Republic**, cement volumes declined 4% mainly due to the rebalancing of bagged cement volumes while prices increased 17% in local currency terms. Offsetting some of the weakness in bagged product, formal sector activity in the country continues to recover mainly driven by tourism, formal housing, and initiation of large infrastructure projects.

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

Operating EBITDA and free cash flow

	January - June			Second Quarter		
	2022	2021	% var	2022	2021	% var
Operating earnings before other income and expenses, net	846	914	(7%)	436	517	(16%)
+ Depreciation and operating amortization	568	567		287	290	
Operating EBITDA	1,414	1,481	(5%)	723	807	(10%)
- Net financial expense	260	315		132	145	
- Maintenance capital expenditures	392	206		210	111	
- Change in working capital	684	406		186	59	
- Taxes paid	113	124		64	76	
- Other cash items (net)	(4)	41		(21)	20	
- Free cash flow discontinued operations	(12)	(12)		(2)	(4)	
Free cash flow after maintenance capital expenditures	(20)	401	N/A	154	400	(61%)
- Strategic capital expenditures	174	161		98	108	
Free cash flow	(194)	240	N/A	56	293	(81%)

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

FCF after maintenance capex was positive during the quarter but declined versus the prior year mainly due to higher investment in working capital and maintenance capex. Investment in working capital increased due to higher sales and inventories. Our working capital cycle is seasonal, and investments in the first half of the year typically turn around during the second half. The increase in maintenance capex relates primarily to the delayed delivery of mobile equipment due to supply chain disruptions.

Information on debt

	Second Quarter			First Quarter
	2022	2021	% var	2022
Total debt [1]	8,729	9,665	(10%)	8,963
Short-term	5%	10%		4%
Long-term	95%	90%		96%
Cash and cash equivalents	490	1,305	(62%)	593
Net debt	8,239	8,360	(1%)	8,370
Consolidated net debt [2]	8,123	8,383		8,266
Consolidated leverage ratio [2]	2.88	2.91		2.83
Consolidated coverage ratio [2]	6.74	4.78		6.60

	Second Quarter	
	2022	2021
Currency denomination [3]		
U.S. dollar	77%	65%
Euro	15%	22%
Mexican peso	3%	4%
Other	5%	8%
Interest rate [4]		
Fixed	81%	86%
Variable	19%	14%

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

(1) Includes leases, in accordance with International Financial Reporting Standards (IFRS).
(2) Calculated in accordance with our contractual obligations under the 2021 Credit Agreement.
(3) Includes the effect of our EUR-USD cross-currency swap
(4) Includes the effect of our interest rate derivatives.

Consolidated Statement of Operations & Statement of Financial Position

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

	January - June				Second Quarter			
				like-to-like				like-to-like
STATEMENT OF OPERATIONS	2022	2021	% var	% var	2022	2021	% var	% var
Net sales	7,849,503	7,195,039	9%	12%	4,079,511	3,820,959	7%	11%
Cost of sales	(5,417,574)	(4,815,301)	(13%)		(2,807,111)	(2,535,253)	(11%)	
Gross profit	**2,431,929**	**2,379,737**	**2%**	**4%**	**1,272,400**	**1,285,706**	**(1%)**	**2%**
Operating expenses	(1,585,798)	(1,465,479)	(8%)		(836,018)	(768,326)	(9%)	
Operating earnings before other income and expenses, net	**846,131**	**914,259**	**(7%)**	**(7%)**	**436,383**	**517,380**	**(16%)**	**(14%)**
Other expenses, net	2,661	550,434	(100%)		23,828	(21,705)	N/A	
Operating earnings	**848,792**	**1,464,693**	**(42%)**		**460,210**	**495,675**	**(7%)**	
Financial expense	(223,844)	(398,144)	44%		(104,405)	(153,705)	32%	
Other financial income (expense), net	(61,450)	(48,069)	(28%)		(37,515)	(28,686)	(31%)	
Financial income	7,451	9,437	(21%)		3,555	6,241	(43%)	
Results from financial instruments, net	(521)	(3,463)	85%		1,553	(3,366)	N/A	
Foreign exchange results	(38,910)	(24,489)	(59%)		(28,504)	(18,106)	(57%)	
Effects of net present value on assets and liabilities and others, net	(29,471)	(29,554)	0%		(14,119)	(13,456)	(5%)	
Equity in gain (loss) of associates	22,787	18,814	21%		17,386	15,469	12%	
Income (loss) before income tax	**586,285**	**1,037,294**	**(43%)**		**335,676**	**328,753**	**2%**	
Income tax	(120,765)	(128,753)	6%		(68,625)	(55,894)	(23%)	
Profit (loss) of continuing operations	**465,520**	**908,540**	**(49%)**		**267,051**	**272,859**	**(2%)**	
Discontinued operations	13,247	43,698	(70%)		3,902	7,040	(45%)	
Consolidated net income (loss)	**478,767**	**952,238**	**(50%)**		**270,953**	**279,899**	**(3%)**	
Non-controlling interest net income (loss)	15,361	17,762	(14%)		5,632	9,957	(43%)	
Controlling interest net income (loss)	**463,406**	**934,476**	**(50%)**		**265,322**	**269,942**	**(2%)**	
Operating EBITDA	**1,414,059**	**1,481,141**	**(5%)**	**(3%)**	**723,296**	**807,329**	**(10%)**	**(8%)**
Earnings (loss) of continued operations per ADS	**0.30**	**0.60**	**(49%)**		**0.18**	**0.18**	**1%**	
Earnings (loss) of discontinued operations per ADS	**0.01**	**0.03**	**(69%)**		**0.00**	**0.00**	**(44%)**	

	As of June 30		
STATEMENT OF FINANCIAL POSITION	2022	2021	% var
Total assets	**26,986,758**	**27,909,863**	**(3%)**
Cash and cash equivalents	489,698	1,304,657	(62%)
Trade receivables less allowance for doubtful accounts	1,866,859	1,701,960	10%
Other accounts receivable	607,496	525,356	16%
Inventories, net	1,500,476	1,132,506	32%
Assets held for sale	142,348	162,312	(12%)
Other current assets	214,079	168,982	27%
Current assets	4,820,957	4,995,773	(3%)
Property, machinery and equipment, net	11,144,125	11,202,042	(1%)
Other assets	11,021,675	11,712,048	(6%)
Total liabilities	**16,409,456**	**17,468,829**	**(6%)**
Current liabilities	5,512,243	5,763,930	(4%)
Long-term liabilities	7,423,745	7,830,086	(5%)
Other liabilities	3,473,467	3,874,814	(10%)
Total stockholder's equity	**10,577,302**	**10,441,034**	**1%**
Common stock and additional paid-in capital	7,810,104	7,893,304	(1%)
Other equity reserves and subordinated notes	(1,539,284)	(1,202,760)	(28%)
Retained earnings	3,850,828	3,298,841	17%
Non-controlling interest and perpetual instruments	455,654	451,649	1%

Operating Summary per Country

In thousands of U.S. dollars

NET SALES	January - June 2022	2021	% var	like-to-like % var	Second Quarter 2022	2021	% var	like-to-like % var
Mexico	1,878,311	1,756,813	7%	6%	997,611	935,171	7%	7%
U.S.A.	2,492,479	2,145,079	16%	16%	1,296,349	1,131,922	15%	15%
Europe, Middle East, Asia and Africa	2,478,798	2,376,243	4%	13%	1,293,633	1,290,584	0%	12%
Europe	1,709,615	1,646,777	4%	14%	918,566	929,225	(1%)	12%
Philippines	204,119	225,593	(10%)	(2%)	102,082	118,127	(14%)	(5%)
Middle East and Africa	565,065	503,873	12%	15%	272,985	243,231	12%	20%
South, Central America and the Caribbean	833,982	778,215	7%	9%	417,873	387,185	8%	10%
Others and intercompany eliminations	*165,932*	*138,689*	*20%*	*22%*	*74,045*	*76,097*	*(3%)*	*(2%)*
TOTAL	7,849,503	7,195,039	9%	12%	4,079,511	3,820,959	7%	11%

GROSS PROFIT	January - June 2022	2021	% var	like-to-like % var	Second Quarter 2022	2021	% var	like-to-like % var
Mexico	894,592	897,001	(0%)	(1%)	478,638	469,669	2%	2%
U.S.A.	594,341	559,561	6%	6%	297,028	293,410	1%	1%
Europe, Middle East, Asia and Africa	608,622	584,250	4%	13%	338,195	348,374	(3%)	9%
Europe	419,109	403,270	4%	15%	246,398	257,203	(4%)	9%
Philippines	78,090	92,804	(16%)	(9%)	39,286	50,312	(22%)	(14%)
Middle East and Africa	111,422	88,176	26%	31%	52,510	40,859	29%	39%
South, Central America and the Caribbean	292,892	294,592	(1%)	0%	140,410	144,418	(3%)	(2%)
Others and intercompany eliminations	*41,482*	*44,332*	*(6%)*	*(6%)*	*18,130*	*29,835*	*(39%)*	*(39%)*
TOTAL	2,431,929	2,379,737	2%	4%	1,272,400	1,285,706	(1%)	2%

OPERATING EARNINGS BEFORE OTHER EXPENSES, NET	January - June 2022	2021	% var	like-to-like % var	Second Quarter 2022	2021	% var	like-to-like % var
Mexico	523,474	551,334	(5%)	(6%)	277,017	291,313	(5%)	(5%)
U.S.A.	124,086	181,158	(32%)	(32%)	42,367	93,918	(55%)	(55%)
Europe, Middle East, Asia and Africa	176,596	142,585	24%	34%	113,858	112,120	2%	13%
Europe	89,157	69,800	28%	41%	72,531	74,653	(3%)	9%
Philippines	38,141	45,586	(16%)	(12%)	19,004	26,630	(29%)	(23%)
Middle East and Africa	49,298	27,198	81%	91%	22,323	10,837	106%	128%
South, Central America and the Caribbean	167,117	179,052	(7%)	(7%)	78,539	87,317	(10%)	(11%)
Others and intercompany eliminations	*(145,140)*	*(139,870)*	*(4%)*	*(5%)*	*(75,398)*	*(67,289)*	*(12%)*	*(14%)*
TOTAL	846,131	914,259	(7%)	(7%)	436,383	517,380	(16%)	(14%)

Operating Summary per Country

EBITDA in thousands of U.S. dollars. EBITDA margin as a percentage of Net Sales.

	January - June				Second Quarter			
				like-to-like				like-to-like
OPERATING EBITDA	2022	2021	% var	% var	2022	2021	% var	% var
Mexico	606,259	630,947	(4%)	(5%)	320,321	332,204	(4%)	(4%)
U.S.A.	362,504	408,532	(11%)	(11%)	162,078	212,068	(24%)	(24%)
Europe, Middle East, Asia and Africa	338,089	311,049	9%	17%	192,711	198,446	(3%)	8%
Europe	194,338	190,140	2%	12%	124,868	137,200	(9%)	3%
Philippines	57,355	67,253	(15%)	(9%)	28,445	36,867	(23%)	(16%)
Middle East and Africa	86,396	53,656	61%	68%	39,397	24,379	62%	76%
South, Central America and the Caribbean	208,278	219,736	(5%)	(5%)	99,024	106,864	(7%)	(7%)
Others and intercompany eliminations	*(101,072)*	*(89,122)*	*(13%)*	*(15%)*	*(50,838)*	*(42,253)*	*(20%)*	*(24%)*
TOTAL	1,414,059	1,481,141	(5%)	(3%)	723,296	807,329	(10%)	(8%)

OPERATING EBITDA MARGIN	January - June 2022	January - June 2021	Second Quarter 2022	Second Quarter 2021
Mexico	32.3%	35.9%	32.1%	35.5%
U.S.A.	14.5%	19.0%	12.5%	18.7%
Europe, Middle East, Asia and Africa	13.6%	13.1%	14.9%	15.4%
Europe	11.4%	11.5%	13.6%	14.8%
Philippines	28.1%	29.8%	27.9%	31.2%
Middle East and Africa	15.3%	10.6%	14.4%	10.0%
South, Central America and the Caribbean	25.0%	28.2%	23.7%	27.6%
TOTAL	18.0%	20.6%	17.7%	21.1%

Volume Summary

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

	January - June			Second Quarter		
	2022	2021	% var	2022	2021	% var
Consolidated cement volume [1]	32,107	33,561	(4%)	16,331	17,627	(7%)
Consolidated ready-mix volume	25,214	23,925	5%	13,049	12,497	4%
Consolidated aggregates volume [2]	69,357	66,765	4%	35,489	35,122	1%

Per-country volume summary

DOMESTIC GRAY CEMENT VOLUME	January - June 2022 vs. 2021	Second Quarter 2022 vs. 2021	Second Quarter 2022 vs. First Quarter 2022
Mexico	(10%)	(12%)	7%
U.S.A.	4%	(1%)	(1%)
Europe, Middle East, Asia and Africa	1%	(3%)	10%
Europe	6%	(1%)	25%
Philippines	(8%)	(11%)	1%
Middle East and Africa	1%	4%	(16%)
South, Central America and the Caribbean	(3%)	(5%)	(5%)

READY-MIX VOLUME			
Mexico	12%	14%	11%
U.S.A.	5%	3%	6%
Europe, Middle East, Asia and Africa	3%	0%	7%
Europe	2%	(3%)	13%
Philippines	N/A	N/A	N/A
Middle East and Africa	4%	7%	(1%)
South, Central America and the Caribbean	17%	25%	2%

AGGREGATES VOLUME			
Mexico	5%	5%	5%
U.S.A.	6%	3%	(1%)
Europe, Middle East, Asia and Africa	1%	(3%)	10%
Europe	(0%)	(5%)	15%
Philippines	N/A	N/A	N/A
Middle East and Africa	9%	6%	(5%)
South, Central America and the Caribbean	7%	15%	(3%)

[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 - June 2022 vs. 2021	Second Quarter 2022 vs. 2021	Second Quarter 2022 vs. First Quarter 2022
Mexico	15%	16%	7%
U.S.A.	12%	15%	7%
Europe, Middle East, Asia and Africa (*)	9%	8%	5%
Europe (*)	9%	10%	3%
Philippines	(0%)	(2%)	(1%)
Middle East and Africa (*)	30%	24%	1%
South, Central America and the Caribbean (*)	8%	9%	4%

READY-MIX PRICE			
Mexico	14%	15%	6%
U.S.A.	11%	12%	4%
Europe, Middle East, Asia and Africa (*)	3%	2%	(0%)
Europe (*)	0%	1%	(1%)
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	8%	8%	(0%)
South, Central America and the Caribbean (*)	(6%)	(5%)	1%

AGGREGATES PRICE			
Mexico	20%	24%	12%
U.S.A.	12%	17%	10%
Europe, Middle East, Asia and Africa (*)	(1%)	(2%)	(5%)
Europe (*)	(3%)	(3%)	(5%)
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	7%	5%	(3%)
South, Central America and the Caribbean (*)	(1%)	3%	4%

(*) 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

Operating results

DOMESTIC GRAY CEMENT PRICE	January - June 2022 vs. 2021	Second Quarter 2022 vs. 2021	Second Quarter 2022 vs. First Quarter 2022
Mexico	14%	16%	6%
U.S.A.	12%	15%	7%
Europe, Middle East, Asia and Africa (*)	20%	23%	11%
Europe (*)	21%	26%	9%
Philippines	8%	9%	3%
Middle East and Africa (*)	43%	44%	11%
South, Central America and the Caribbean (*)	10%	11%	5%

READY-MIX PRICE			
Mexico	13%	15%	5%
U.S.A.	11%	12%	4%
Europe, Middle East, Asia and Africa (*)	10%	13%	5%
Europe (*)	10%	14%	5%
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	9%	12%	6%
South, Central America and the Caribbean (*)	(1%)	(0%)	3%

AGGREGATES PRICE			
Mexico	19%	24%	11%
U.S.A.	12%	17%	10%
Europe, Middle East, Asia and Africa (*)	7%	9%	1%
Europe (*)	7%	10%	0%
Philippines	N/A	N/A	N/A
Middle East and Africa (*)	8%	9%	3%
South, Central America and the Caribbean (*)	4%	8%	7%

(*) 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

Operating Expenses

The following table shows the breakdown of operating expenses for the period presented.

In thousands of US dollars	January - June 2022	January - June 2021	Second Quarter 2022	Second Quarter 2021
Administrative expenses	455,811	418,116	235,986	218,421
Selling expenses	150,598	130,323	77,963	63,455
Distribution and logistic expenses	883,464	815,639	472,007	436,879
Operating expenses before depreciation	1,489,873	1,364,078	785,957	718,755
Depreciation in operating expenses	95,925	101,401	50,061	49,572
Operating expenses	1,585,798	1,465,479	836,018	768,326

As % of Net Sales

Administrative expenses	5.8%	5.8%	5.8%	5.7%
SG&A expenses	7.7%	7.6%	7.7%	7.4%

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	14,487,786,971
End-of-quarter outstanding CPO-equivalents	14,487,786,971

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 June 30, 2022 were 20,541,277.

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.

In millions of US dollars	Second Quarter 2022 Notional amount	Second Quarter 2022 Fair value	Second Quarter 2021 Notional amount	Second Quarter 2021 Fair value	First Quarter 2022 Notional amount	First Quarter 2022 Fair value
Exchange rate derivatives (1)	1,822	(8)	1,019	(29)	1,842	1
Interest rate swaps (2)	1,310	58	1,333	(32)	1,313	31
Fuel derivatives (3)	111	63	87	40	117	68
	3,243	113	2,440	(21)	3,272	100

(1) Exchange rate derivatives to manage currency exposures arising from regular operations, net investment hedge and forecasted transactions. As of June 30, 2022, it includes a notional of US$1,547 million of net investment hedge.

(2) Interest-rate swap derivatives related to bank loans. In addition, as of June 30, 2022, it includes a forward interest rate swap derivative related to the exposure to changes in interest rates. The forward interest rate swap is recognized as a cash flow hedge for forecasted transaction for a nominal amount of US$275 million.

(3) Forward contracts negotiated to hedge the price of the fuel for own consumption only 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 such cases, 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. Moreover, in transactions related to net investment hedges, changes in fair value are recorded directly in equity as part of the currency translation effect. They are reclassified to the income statement only upon disposal of the net investment. As of June 30, 2022, in connection with its derivatives portfolio's fair market value recognition, CEMEX recognized increases in its assets and liabilities, resulting in a net asset of US$113 million.

Assets held for sale and discontinued operations

On December 29, 2021, CEMEX signed agreements with affiliates of Cementos Progreso Holdings, S.L. for the sale of its operations in Costa Rica and El Salvador, for a total consideration of $335 subject to final adjustments. The assets for divestment consist of one cement plant, one grinding station, seven ready-mix plants, one aggregates quarry, as well as one distribution center in Costa Rica and one distribution center in El Salvador. The transaction is subject to satisfaction of closing conditions in Costa Rica and El Salvador, including approvals by competition authorities. CEMEX currently expects to finalize this transaction during the third quarter of 2022. As of June 30, 2022 and December 31, 2021 the assets and liabilities associated with these operations were presented in the Statement of Financial Position within the line items of "Assets held for sale and liabilities directly related to assets held for sale". CEMEX's operations of these assets for the six-month periods ended June 30, 2022 and 2021 are reported in the income statements, net of income tax, in the single line item "Discontinued operations."

On July 9, 2021, CEMEX concluded the sale of its white cement business to Çimsa Çimento Sanayi Ve Ticaret A.Ş. agreed in March 2019 for a price of approximately US$155 million. Assets sold included CEMEX's Buñol cement plant in Spain and its white cement business outside Mexico and the United States. CEMEX's operations of these assets for the six-month period ended June 30, 2021 are reported in the income statements, net of income tax, in the single line item "Discontinued operations."

On March 31, 2021, CEMEX sold 24 concrete plants and one aggregates quarry in France to LafargeHolcim for approximately US$44 million. These assets were located in the Rhone Alpes region in the Southeast of France, east of CEMEX´s Lyon operations, which the company retained. CEMEX's income statement for the six-month period ended June 30, 2021, include the results of these assets, net of income tax, for the three-month period ended March 31, 2021 in the single line item "Discontinued operations."

The following table presents condensed combined information of the income statements for the six-month periods ended June 30, 2022 and 2021 of CEMEX's discontinued operations, previously mentioned, in: a) Costa Rica and El Salvador for the six-month periods ended June 30, 2022 and 2021; b) Spain related to the white cement business for the six-month period ended June 30, 2021; and c) the southeast of France for the three-month period ended March 31, 2021:

STATEMENT OF	Jan-Jun		Second Quarter	
(Millions of U.S. dollars)	2022	2021	2022	2021
Sales	68	112	33	53
Cost of sales, operating expenses, and other	-65	-100	-35	-49
Interest expense, net, and others	20	1	11	2
Income before income tax	23	13	9	6
Income tax	-8	-4	-4	-3
Income from discontinued operations	15	9	5	3
Net gain on sale	-2	35	-1	4
Income from discontinued operations	13	44	4	7

Other significant transactions

On July 12, 2022, CEMEX and one of its affiliates entered into an agreement to divest a 65% equity interest in Neoris N.V. to Advent International for a consideration of approximately U.S.$120 million. CEMEX is to retain an approximate 35% equity interest in Neoris. The transaction seeks to accelerate the growth and development of Neoris, a global provider of tech consultancy and digital transformation services. This new ownership structure will focus on strengthening Neoris's capabilities in cutting-edge, high-growth verticals such as artificial intelligence, data science, cloud solutions, and automation, among others. These verticals are aligned with CEMEX's priorities for its continued digital transformation, resulting in CEMEX committing to remain a key client of Neoris for the near future. Neoris will also continue focusing on strategic industries such as financial services, telecommunications, media, manufacturing, retail, and consumer packaged goods, among others. The transaction, which values Neoris at an enterprise valuation of approximately US$200 million, is subject to standard closing conditions, and is expected to close during the second half of 2022.

As previously reported, in connection with the CO2 emission allowances in the European Union (the "Allowances") under the EU Emissions Trading System ("EU ETS"), during the second half of March 2021, in different transactions, CEMEX sold 12.3 million Allowances for approximately €509 million (approximately US$600 million). This sale is included in the six-month period ended June 30, 2021 as part of the line item "Other expenses, net".

Issuance of Subordinated Notes without Fixed Maturity

On June 8, 2021, CEMEX, S.A.B. de C.V. successfully closed the issuance of US$1.0 billion of its 5.125% Subordinated Notes with no Fixed Maturity (the "Subordinated Notes"). CEMEX used the proceeds from the Subordinated Notes to redeem in full in June 2021 all outstanding series of perpetual debentures previously issued by consolidated special purpose vehicles for an aggregate amount of approximately US$447 million and for other general corporate purposes, including the repayment of other indebtedness. The perpetual debentures were accounted as part of CEMEX's non-controlling interest in equity.

Considering the overall characteristics of the Subordinated Notes, including that they do not have a contractual repayment date and do not meet the definition of a financial liability under IFRS, CEMEX accounts for its Subordinated Notes as equity instruments in the line item "Other equity reserves and subordinated notes without fixed maturity."

Impairment of property, plant and equipment, goodwill and other intangible assets in 3Q21

During the third quarter of 2021, rising input cost inflation and higher freight and supply chain disruptions led to a confirmation of impairment indicators in Spain, the United Arab Emirates ("UAE") and other businesses. As a result, we recognized a non-cash aggregate goodwill impairment charge of approximately US$440 million comprised of, approximately, US$317 million related to our business in Spain, US$96 million related to our business in UAE, and $27 million related to our IT business segment due to a reorganization. The impairment of goodwill in Spain and the UAE in 2021 resulted from an excess of the net book value of such businesses versus the discounted cash flow projections as of September 30, 2021, related to these reporting segments.

In addition, during the third quarter of 2021 we recognized non-cash impairment charges of intangible assets due to a technological revamp of certain internal use software of US$49 million. These non-cash charges recognized during the third quarter of 2021 did not impact our liquidity, Operating EBITDA and cash taxes payable, nevertheless our total assets, net income (loss) and equity were affected in each quarter.

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 Bahamas, Colombia, the Dominican Republic, Guatemala, Guyana, Haiti, Jamaica, Trinidad & Tobago, Barbados, Nicaragua, Panama, Peru, and Puerto Rico, as well as trading operations in the Caribbean region.

The EMEA region includes Europe, Middle East, Asia, and Africa. Asia subregion 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 income and 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
SG&A expenses equal selling and administrative expenses
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 - June		Second Quarter		Second Quarter	
	2022 Average	2021 Average	2022 Average	2021 Average	2022 End of period	2021 End of period
Mexican peso	20.19	20.34	20.05	20.04	20.10	19.94
Euro	0.9203	0.8312	0.9447	0.8295	0.954	0.8432
British pound	0.7778	0.7188	0.8047	0.7150	0.8216	0.7230

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

Disclaimer

Except as the context otherwise may require, references in this report to "CEMEX," "we," "us" or "our" refer to CEMEX, S.A.B. de C.V. and its consolidated entities. The information contained in this report contains forward-looking statements within the meaning of the U.S. federal securities laws. We intend 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. These forward-looking statements and information are necessarily subject to risks, uncertainties, and assumptions, including but not limited to statements related CEMEX's plans, objectives, expectations (financial or otherwise), and typically can be identified by the use of words such as "will", "may," "assume," "might," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "envision," "plan," "believe," "foresee," "predict," "potential," "target," "strategy," "intend," "aimed", and similar terms. Although CEMEX believes that its expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially from historical results or results anticipated by forward-looking statements due to various factors. These forward-looking statements reflect, as of the date on which such forward-looking statements are made, our current expectations and projections about future events based on our knowledge of present facts and circumstances and assumptions about future events, unless otherwise indicated. These statements necessarily involve risks, uncertainties and assumptions that could cause actual results to differ materially from historical results or those anticipated in this report. Among others, such risks, uncertainties, and assumptions include those discussed in CEMEX's most recent annual report and those detailed from time to time in CEMEX's other filings with the Securities and Exchange Commission, which factors are incorporated herein by reference, including, but not limited to: impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to the novel strain of the coronavirus identified in China in late 2019 and its variants ("COVID-19"), which have affected and may continue to adversely affect, among other matters, the ability of our operating facilities to operate at full or any capacity, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as the availability of, and demand for, our products and services; 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; volatility in pension plan asset values and liabilities, which may require cash contributions to the pension plans; the impact of environmental cleanup costs and other liabilities relating to existing and/or divested businesses; our ability to secure and permit aggregates reserves in strategically located areas; the timing and amount of federal, state and local funding for infrastructure; changes in the level of spending for private residential and private nonresidential construction; changes in our effective tax rate; 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, energy, tax, labor, antitrust, and acquisition-related rules and regulations; our ability to satisfy our obligations under our material debt agreements, the indentures that govern our outstanding notes, and other debt instruments and financial obligations, including our subordinated notes with no fixed maturity and other 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 and on the cost of the products and services we purchase; 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 pricing initiatives for our products and generally meet our "Operation Resilience" strategy's goals; 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 the demand for consumer goods, consequently affecting 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 United States-Mexico-Canada Agreement ("USMCA"), which was signed on November 30, 2019 and entered into force on July 1, 2020, superseding the North American Free Trade Agreement ("NAFTA"); availability and cost of trucks, railcars, barges and ships, as well as their licensed operators, for transport of our □materials; labor shortages and constraints; terrorist and organized criminal activities as well as geopolitical events, such as war and armed conflicts, including the current war between Russia and Ukraine; declarations of insolvency or bankruptcy, or becoming subject to similar proceedings; and, natural disasters and other unforeseen events (including global health hazards such as COVID-19). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from historical results, performance or achievements and/or results, performance or achievements expressly or implicitly anticipated by the forward-looking statements, or otherwise could have an impact on us or our consolidated entities. Any or all of CEMEX's forward-looking statements may turn out to be inaccurate and the factors identified above are not exhaustive. Accordingly, undue reliance on forward-looking statements should not be placed, as such forward-looking statements speak only as of the dates on which they are made. These factors may be revised or supplemented, but CEMEX is not under, and expressly disclaims, any obligation to update or correct the information contained in this report or any forward-looking statement that it may make from time to time, whether as a result of new information, future events or otherwise. Readers should review future reports filed by us with the U.S. Securities and Exchange Commission and the Mexican Stock Exchange (Bolsa Mexicana de Valores). This report also includes statistical data regarding the production, distribution, marketing and sale of cement, ready mix concrete, clinker, aggregates and Urbanization Solutions. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CEMEX's prices for CEMEX's products. 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
Second Quarter 2022 Results
CEMEX
Building a better future
Foro Boca, Veracruz, Mexico
Built with Duramax, part of our Vertua family of sustainable products

Except as the context otherwise may require, references in this presentation to "CEMEX," "we," "us" or "our" refer to CEMEX, S.A.B. de C.V. and its consolidated entities. The information contained in this presentation contains forward-looking statements within the meaning of the U.S. federal securities laws. We intend 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. These forward-looking statements and information are necessarily subject to risks, uncertainties, and assumptions, including but not limited to statements related CEMEX's plans, objectives, expectations (financial or otherwise), and typically can be identified by the use of words such as "will", "may," "assume," "might," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "envision," "plan," "believe," "foresee," "predict," "potential," "target," "strategy," "intend," "aimed" and similar terms. Although CEMEX believes that its expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially from historical results or results anticipated by forward-looking statements due to various factors. These forward-looking statements reflect, as of the date on which such forward-looking statements are made, our current expectations and projections about future events based on our knowledge of present facts and circumstances and assumptions about future events, unless otherwise indicated. These statements necessarily involve risks, uncertainties and assumptions that could cause actual results to differ materially from historical results or those anticipated in this presentation. Among others, such risks, uncertainties, and assumptions include those discussed in CEMEX's most recent annual report and those detailed from time to time in CEMEX's other filings with the Securities and Exchange Commission, which factors are incorporated herein by reference, including, but not limited to: impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to the novel strain of the coronavirus identified in China in late 2019 and its variants ("COVID-19"), which have affected and may continue to adversely affect, among other matters, the ability of our operating facilities to operate at full or any capacity, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as the availability of, and demand for, our products and services; 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; volatility in pension plan asset values and liabilities, which may require cash contributions to the pension plans; the impact of environmental cleanup costs and other liabilities relating to existing and/or divested businesses; our ability to secure and permit aggregates reserves in strategically located areas; the timing and amount of federal, state and local funding for infrastructure; changes in the level of spending for private residential and private nonresidential construction; changes in our effective tax rate; 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, energy, tax, labor, antitrust, and acquisition-related rules and regulations; our ability to satisfy our obligations under our material debt agreements, the indentures that govern our outstanding notes, and other debt instruments and financial obligations, including our subordinated notes with no fixed maturity and other 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 and on the cost of the products and services we purchase; 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 pricing initiatives for our products and generally meet our "Operation Resilience" strategy's goals; 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 the 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 United States-Mexico-Canada Agreement ("USMCA"), which was signed on November 30, 2019 and entered into force on July 1, 2020, superseding the North American Free Trade Agreement ("NAFTA"); availability and cost of trucks, railcars, barges and ships, as well as their licensed operators, for transport of our materials; labor shortages and constraints; terrorist and organized criminal activities as well as geopolitical events, such as war and armed conflicts, including the current war between Russia and Ukraine; declarations of insolvency or bankruptcy, or becoming subject to similar proceedings; and, natural disasters and other unforeseen events (including global health hazards such as COVID-19). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from historical results, performance or achievements and/or results, performance or achievements expressly or implicitly anticipated by the forward-looking statements, or otherwise could have an impact on us or our consolidated entities. Any or all of CEMEX's forward-looking statements may turn out to be inaccurate and the factors identified above are not exhaustive. Accordingly, undue reliance on forward-looking statements should not be placed, as such forward-looking statements speak only as of the dates on which they are made. These factors may be revised or supplemented, but CEMEX is not under, and expressly disclaims, any obligation to update or correct the information contained in this presentation or any forward-looking statement that it may make from time to time, whether as a result of new information, future events or otherwise. Readers should review future reports filed by us with the U.S. Securities and Exchange Commission and the Mexican Stock Exchange (Bolsa Mexicana de Valores). This presentation also includes statistical data regarding the production, distribution, marketing and sale of cement, ready mix concrete, clinker, aggregates and Urbanization Solutions. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CEMEX's prices for CEMEX's products. 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

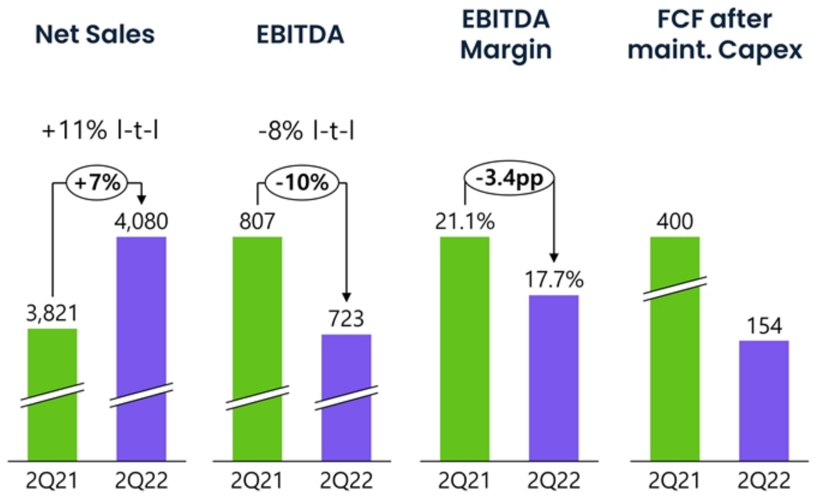
Key achievements in 2nd Quarter 2022

Casa Erasto, Mexico City, Mexico
Built with Duramax, part of our Vertua family of sustainable products

- Double-digit growth in Sales, with all regions contributing
- Mid-teen percentage price growth for cement, ready-mix and aggregates
- YTD prices covering cost inflation
- EMEA region with high single-digit EBITDA growth
- Urbanization Solutions Sales and EBITDA growing double-digit
- Strengthening our 2030 Climate Action commitments
- Reduction of ~3% in CO_2 emissions vs 4Q21
- Upgrade from Fitch Ratings; only one notch away from IG rating
- ROCE at 13.2%[1], well above our cost of capital
- Evolving our CEMEX Go platform into a full automated experience

1) Trailing twelve months as of June 2022, excluding goodwill

Sales growth driven by pricing

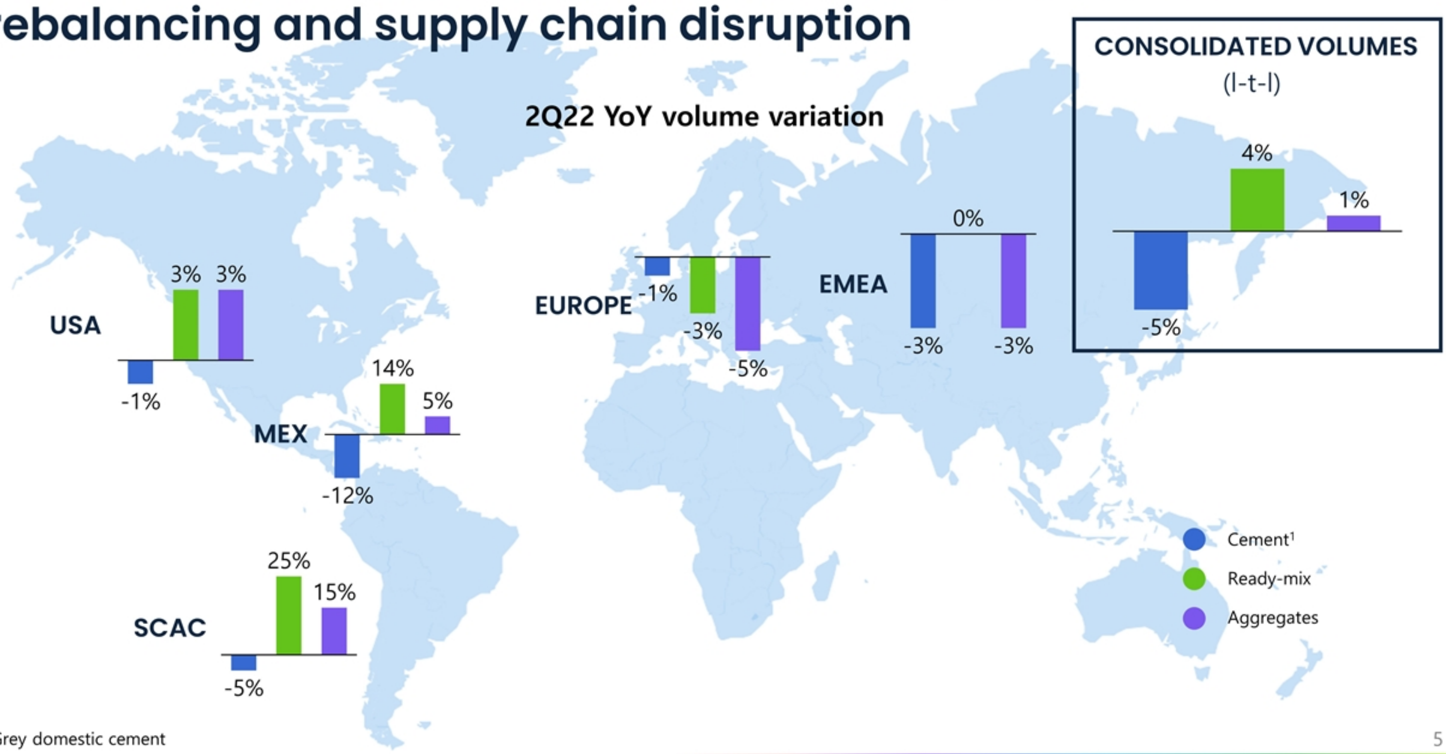


Millions of U.S. dollars

Sales growth in all regions with high single-digit **EBITDA growth** in EMEA

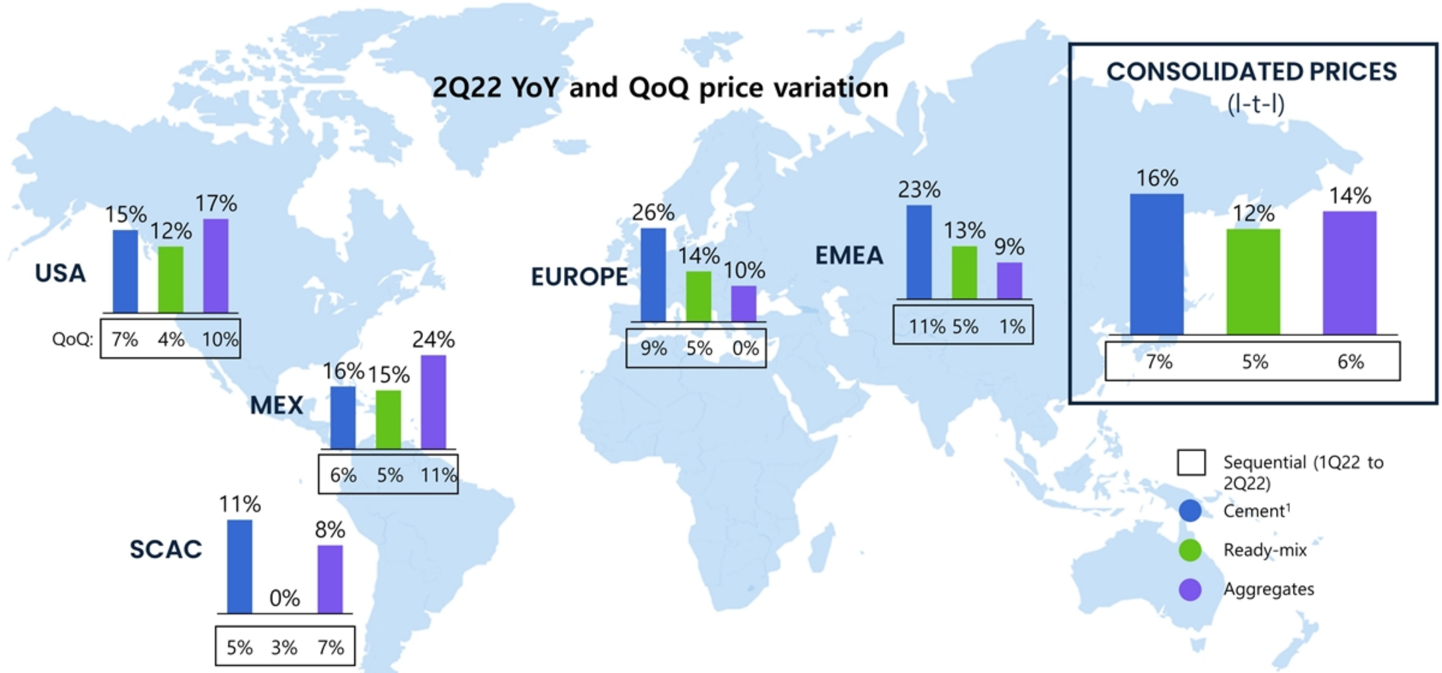
The Reflection Space, Monterrey, Mexico
Built with Evolution, part of our Vertua family of sustainable products

Cement volume performance reflects bagged cement rebalancing and supply chain disruption



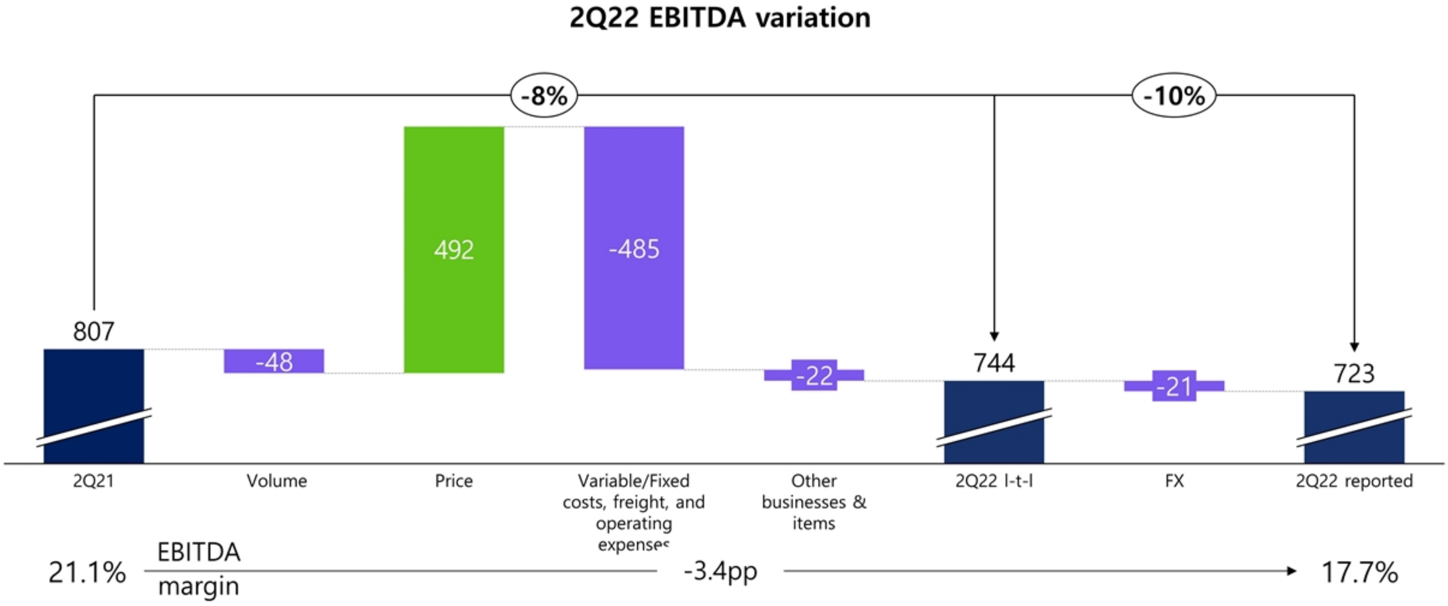
1) Grey domestic cement

Double-digit growth in pricing



1) Grey domestic cement
Note: For CEMEX, SCAC, Europe and EMEA, prices (l-t-l) are calculated on a volume-weighted average basis at constant foreign-exchange rates

Prices more than covering costs



Millions of U.S. dollars

YTD pricing is covering inflation in dollar terms

1) Own produced cement

Important progress in growth strategy

Cemex
Building a better future

~$1.2 B

approved bolt-on investment pipeline

~$100 M

of incremental EBITDA for 2022 from growth strategy

Latest developments:

- Optimizing our portfolio through:
  - Pending divestment of Costa Rica and El Salvador
  - Partnership for digital growth with Advent in Neoris
    - Strengthens our leadership in industry's digital transformation
  - Expansion of aggregates business in Germany, accompanied by aggregates recycling capabilities

Urbanization Solutions

Portfolio:

	Performance Materials	Industrialized Construction	Waste Management Circular Economy	Related Services
Recent investments:	• Germany: admixtures plant upgrade	• US: Florida block plants	• Mexico: Recycling facility	• Mexico: Consturama Supply warehouses




Urb Sol: Offering a wide array of complementary solutions to **build the sustainable cities of the future**

Future in Action yielding significant results

FUTURE IN ACTION
COMMITTED TO NET-ZERO CO2

Vertua brand evolution

Vertua

Vertua ready-mix reaching ~32% of total RM volumes

Vertua Design Optimization · Resilia · Vertua Energy Efficiency · Insularis · Vertua Lower Carbon · Vertua Recycled Materials · neogem · Vertua Water Conservation · Pervia

- Expanding brand to all products with sustainability attributes

CO_2 emissions declined ~3% in 1H22

- +20% of cement production already below 2030 target
- Alternative fuels increased 5pp to new high of 33%
- Reduced clinker factor by 1.6pp reaching record low of 74.5%

Reinforcing commitment towards net zero

New 2030 scope 3 and circular economy targets[1]

- Set ambitious scope 3 and managed waste targets
- Launched Green financing framework, first in industry
- Aligning variable compensation to ~4500 employees

Unlocking opportunities through innovation

COOLBROOK

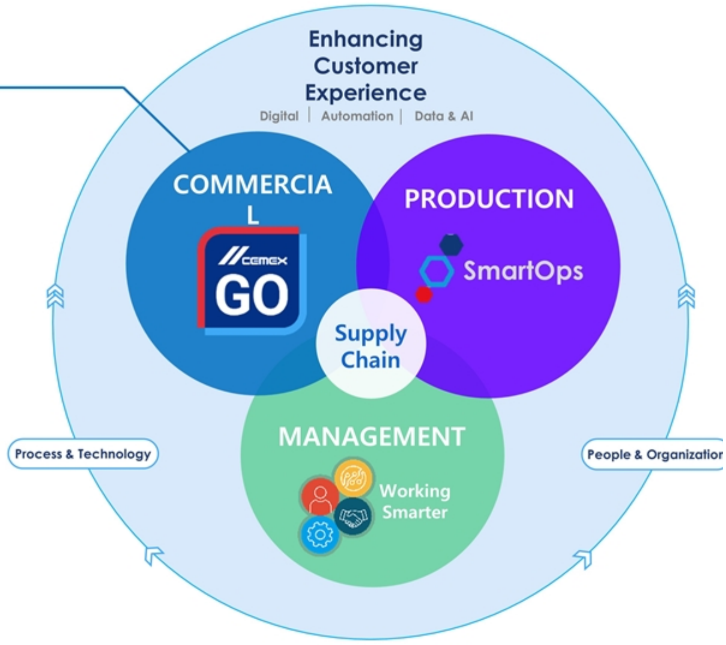
- Working with Coolbrook to develop technology for the electrification of cement kiln heating
- Material progress in Rüdersdorf Carbon Neutral Alliance

1) Scope 3 target of ~20% reduction in purchased clinker, cement, fuels, and transportation vs. 2020 baseline. Circular Economy target of 40M tons of managed waste by 2030 (80% increase vs. 2021).

Evolving CEMEX Go to a fully automated customer experience

Commercial

- Full digital integration within our supply chain network to offer real-time options to our customers
- Automated digital confirmations to customers
- Agility to quickly respond to the unexpected
- Expecting to materially boost our adoption rate, with over 60% of our sales currently being processed through CX Go
- Increased operational efficiencies and improved customer experience

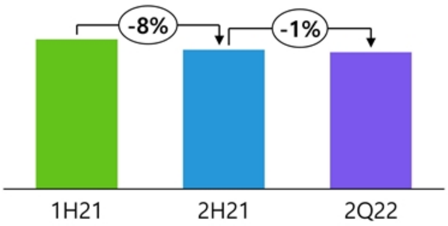



Regional
Highlights
Building a better future
Zoncuantla Apartments, Coatepec, Mexico
Built with Hidratium, part of our Vertua family of sustainable products

Mexico: Successful pricing strategy driving top line growth

Central Pavilion, Mexico City, Mexico
Built with Hidratium, part of our Vertua family of sustainable products

Domestic gray cement volumes[1] (%)



	2Q22	YTD 2Q22
Net Sales	998	1,878
% var (l-t-l)	7%	6%
Operating EBITDA	320	606
% var (l-t-l)	(4%)	(5%)
Operating EBITDA margin	32.1%	32.3%
pp var	(3.4pp)	(3.6pp)

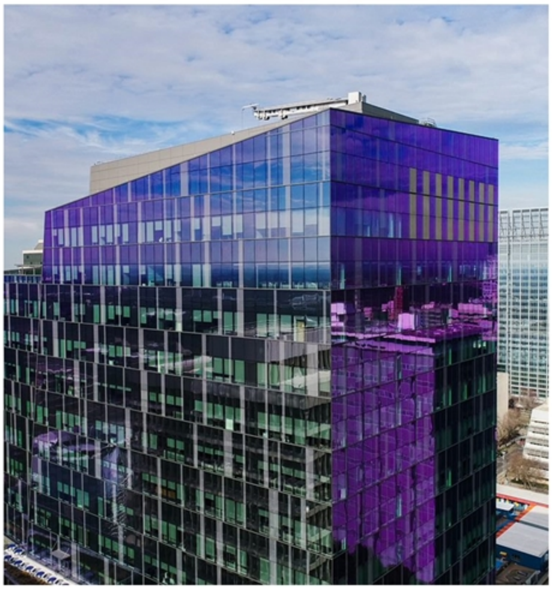
- Industrial and commercial sector continues driving recovery in formal demand
- Bagged cement volumes returned to normalized levels; difficult prior year comp lapses in 2H22
- Pricing strategy contributing significantly to top line growth but still need to recover margin
- EBITDA negatively impacted by higher energy costs, supply chain and product mix effect
- Announced 2H22 price increases in all of our products

Millions of U.S. dollars
1) Average daily sales (ADS)

US: Strong pricing momentum but profitability impacted by supply chain disruption

	2Q22	YTD 2Q22
Net Sales	1,296	2,492
% var (l-t-l)	15%	16%
Operating EBITDA	162	363
% var (l-t-l)	(24%)	(11%)
Operating EBITDA margin	12.5%	14.5%
pp var	(6.2pp)	(4.5pp)

- Robust top line growth driven by pricing strategy
- Healthy underlying demand driven by the Industrial & Commercial and residential sectors
- In sold out market, volume performance impacted by supply chain issues as a result of higher maintenance, low inventories and logistic-related disruptions
- Sequential price improvements of between 4% and 10% for our three core products, with YoY growth rates in the double-digit area
- EBITDA margin impacted by higher energy, maintenance, imports and logistic costs



Natural Resource Agency Building, California, United States
Built with Vertua concrete, part of our Vertua family of sustainable products

Millions of U.S. dollars

EMEA: High single-digit EBITDA growth despite volatility

	2Q22	YTD 2Q22
Net Sales	1,294	2,479
% var (l-t-l)	12%	13%
Operating EBITDA	193	338
% var (l-t-l)	8%	17%
Operating EBITDA margin	14.9%	13.6%
pp var	(0.5pp)	0.5pp

- Double-digit top line growth supported by sustained solid pricing performance across all products
- EBITDA increasing 8%, while EBITDA margin continued to be pressured by unprecedented input cost inflation
- Cement prices in Europe improving 9% sequentially, and 26% YoY
- Reached ~70% of alternative fuels usage in our European operations
- Strong construction activity in Israel, coupled with continued improvement in Egypt's EBITDA

Voltaire College, Nimes, France
Built with Vertua Concrete, part of our Vertua family of sustainable products

Millions of U.S. dollars

SCAC: Double-digit growth in Net Sales driven by prices

Ciudadela Verde, Bucaramanga, Colombia
Built with Vertua Concrete, part of our Vertua family of sustainable products

	2Q22	YTD 2Q22
Net Sales	418	834
% var (l-t-l)	10%	9%
Operating EBITDA	99	208
% var (l-t-l)	(7%)	(5%)
Operating EBITDA margin	23.7%	25.0%
pp var	(3.9pp)	(3.2pp)

- Top line driven by 11% growth in cement prices
- Formal sector activity improving throughout portfolio while bagged cement returns to normalized levels
- Quarterly EBITDA impacted by higher energy and maintenance costs and lower cement volumes
- In Colombia, activity driven by formal residential and infrastructure
- In the Dominican Republic, formal activity is improving on the back of tourism and reactivation of formal housing

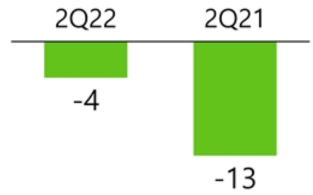
Millions of U.S. dollars


Financial
Developments
CEMEX
Building a better future
Avancer Tower, San Luis, Mexico
Built with Fortis, part of our Vertua family of sustainable products

Seasonal WC cycle and increased maintenance driving lower FCF; expected to reverse in 2H22

	January - June			Second Quarter		
	2022	2021	% var	2022	2021	% var
Operating EBITDA	**1,414**	**1,481**	**(5%)**	**723**	**807**	**(10%)**
- Net Financial Expense	260	315		132	145	
- Maintenance Capex	392	206		210	111	
- Change in Working Capital	684	406		186	59	
- Taxes Paid	113	124		64	76	
- Other Cash Items (net)	(4)	41		(21)	20	
- Free Cash Flow Discontinued Operations	(12)	(12)		(2)	(4)	
Free Cash Flow after Maintenance Capex	**(20)**	**401**	**N/A**	**154**	**400**	**(61%)**
- Strategic Capex	174	161		98	108	
Free Cash Flow	**(194)**	**240**	**N/A**	**56**	**293**	**(81%)**

Average working capital days



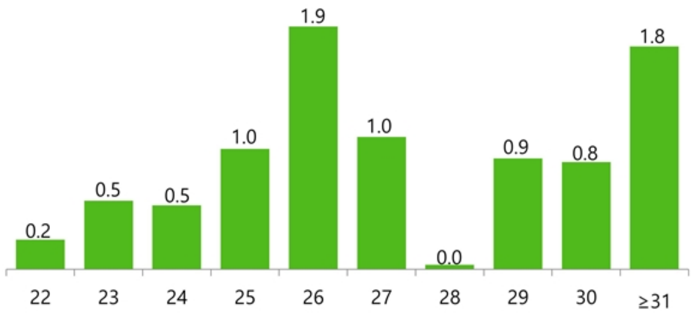
Controlling Interest Net Income US$ M

Millions of U.S. dollars

Conservative financial risk profile in a volatile environment

- No significant refinancing needs for the next 3 years
- Minimal interest rate risk, with 81% of our debt at fixed rates
- FX risks adequately addressed through a comprehensive and multi-tiered hedging strategy
- Credit rating upgrade by Fitch to BB+, with stable outlook

Debt maturity profile as of June 30th
Billions of U.S. dollars



Green Financing Framework: first of its kind in our industry

CEMEX
Building a better future

Our Green Financing Framework, first in our industry, extends beyond our decarbonization goals to include air quality, clean electricity and water management

Project categories

- Pollution Prevention & Control
- Renewable Energy
- Energy efficiency
- Clean transportation
- Sustainable Water and Wastewater management

To be eligible, projects must adhere to EU Taxonomy which includes certain thresholds such as:

- Facilities are expected to result in a carbon intensity below 546 tons of CO_2 per ton of cementitious product by 2025.
- Average carbon intensity of the electricity produced that is used for hydrogen manufacturing is at or below 100 grams of CO_2 per KWh.

We have identified over $500M of these projects for 2021-2025


2022 Outlook
CEMEX
Building a better future
The Reflection Space, Monterrey, Mexico
Built with Evolution, part of our Vertua family of sustainable products

2022 guidance[1]

Operating EBITDA[2]	Low to mid single-digit growth
Consolidated volume growth	Flat for Cement Low to mid single-digit increase for Ready- Low to mid single-digit increase for
Energy cost/ton of cement produced	~35% increase
Capital expenditures	~$1,300 million total ~$800 M Maintenance, ~$500 M Strategic
Investment in working capital	~$200 million
Cash taxes	~$200 million
Cost of debt[3]	Reduction of ~$20 million

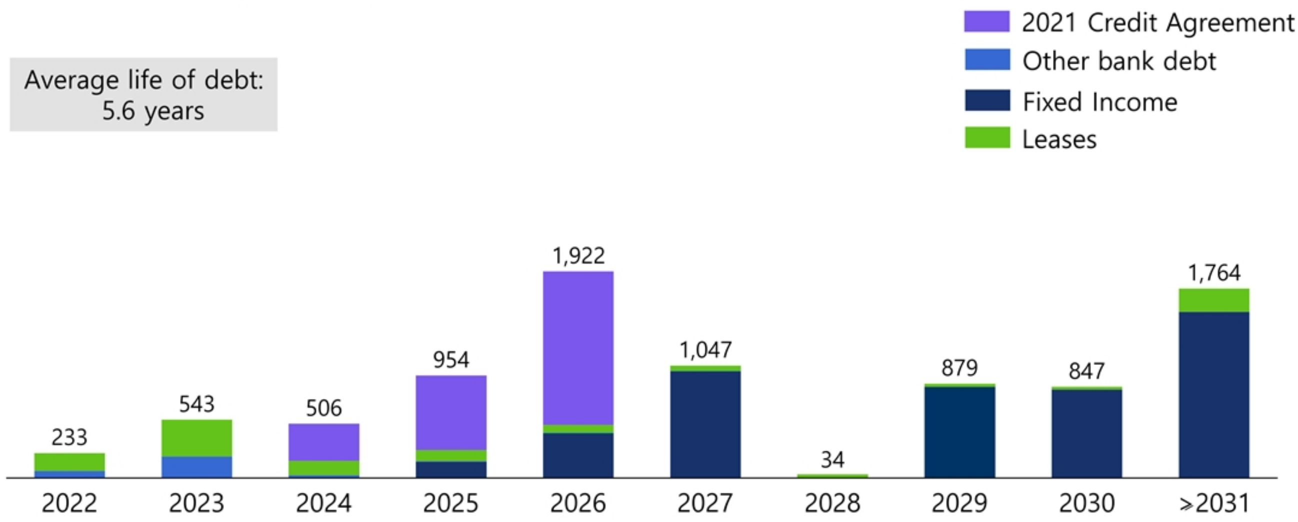
1) Reflects CEMEX's current expectations
2) Like-to-like for ongoing operations
3) Including perpetual bonds and subordinated notes with no fixed maturity and the effect of our EUR-USD cross-currency swap


Appendix
CEMEX
Building a better future
Casa Piedra, Acapulco, Mexico
Built with Duramax, part of our Vertua family of sustainable products

Debt maturity profile as of June 30, 2022

Total debt as of June 30, 2022: $8,729 million

Average life of debt:
5.6 years



Millions of U.S. dollars

Consolidated volumes and prices

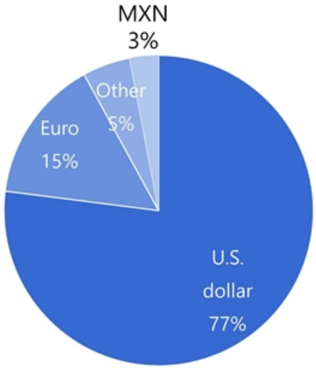
		6M22 vs. 6M21	2Q22 vs. 2Q21	2Q22 vs. 1Q22
Domestic gray cement	Volume (l-t-l)	(2%)	(5%)	4%
	Price (USD)	11%	12%	5%
	Price (l-t-l)	14%	16%	7%
Ready mix	Volume (l-t-l)	5%	4%	7%
	Price (USD)	7%	7%	2%
	Price (l-t-l)	10%	12%	5%
Aggregates	Volume (l-t-l)	4%	1%	5%
	Price (USD)	7%	8%	3%
	Price (l-t-l)	10%	14%	6%

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

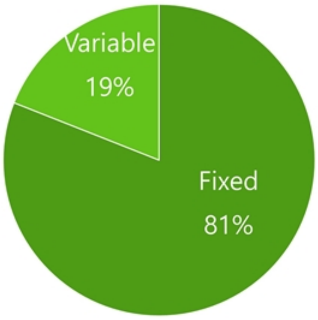
Additional information on debt

	Second Quarter			First Quarter
	2022	2021	% var	2022
Total debt[1]	8,729	9,665	(10%)	8,963
Short-term	5%	10%		4%
Long-term	95%	90%		96%
Cash and cash equivalents	490	1,305	(62%)	593
Net debt	8,239	8,360	(1%)	8,370
Consolidated net debt[2]	8,123	8,383	(3%)	8,266
Consolidated leverage ratio[2]	2.88	2.91		2.83
Consolidated coverage ratio[2]	6.74	4.78		6.60

Currency denomination[3]



Interest rate[4]

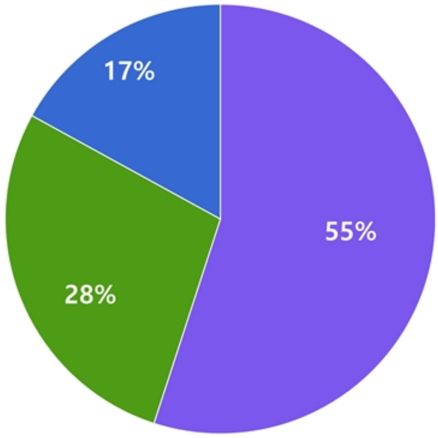


Millions of U.S. dollars
1) Includes leases, in accordance with International Financial Reporting Standard (IFRS)
2) Calculated in accordance with our contractual obligations under the 2021 Credit Agreement
3) Includes the effect of our EURUSD cross-currency swap
4) Includes the effect of our interest rate derivatives

Additional information on debt

	Second Quarter		First Quarter	
	2022	% of total	2022	% of total
Fixed Income	4,781	55%	5,318	59%
2021 Credit Agreement	2,471	28%	2,127	24%
Others[1]	1,477	17%	1,518	17%
Total Debt	**8,729**		**8,963**	

Total debt[1] by instrument



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

2Q22 volume and price summary: selected countries and regions

	Domestic gray cement 2Q22 vs. 2Q21			Ready mix 2Q22 vs. 2Q21			Aggregates 2Q22 vs. 2Q21		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	(12%)	16%	16%	14%	15%	15%	5%	24%	24%
U.S.	(1%)	15%	15%	3%	12%	12%	3%	17%	17%
Europe	(1%)	10%	26%	(3%)	1%	14%	(5%)	(3%)	10%
Israel	N/A	N/A	N/A	6%	7%	11%	6%	5%	9%
Philippines	(11%)	(2%)	9%	N/A	N/A	N/A	N/A	N/A	N/A
Colombia	(6%)	1%	8%	33%	(5%)	2%	35%	(5%)	2%
Panama	6%	(4%)	(4%)	25%	3%	3%	15%	24%	24%
Dominican Republic	(4%)	21%	17%	26%	13%	9%	N/A	N/A	N/A

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

6M22 volume and price summary: selected countries and regions

	Domestic gray cement 6M22 vs. 6M21			Ready mix 6M22 vs. 6M21			Aggregates 6M22 vs. 6M21		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	(10%)	15%	14%	12%	14%	13%	5%	20%	19%
U.S.	4%	12%	12%	5%	11%	11%	6%	12%	12%
Europe	6%	9%	21%	2%	0%	10%	(0%)	(3%)	7%
Israel	N/A	N/A	N/A	3%	8%	9%	9%	7%	8%
Philippines	(8%)	(0%)	8%	N/A	N/A	N/A	N/A	N/A	N/A
Colombia	(1%)	(2%)	5%	23%	(5%)	2%	25%	(5%)	1%
Panama	5%	(5%)	(5%)	20%	(2%)	(2%)	17%	17%	17%
Dominican Republic	(4%)	18%	14%	29%	15%	12%	N/A	N/A	N/A

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

2022 expected volume outlook[1]: selected countries/regions

	Cement	Ready-mix	Aggregates
CEMEX	Flat	Low to mid single-digit increase	Low to mid single-digit increase
Mexico	Low to mid single-digit decline	High single-digit increase	Low to mid single-digit increase
USA	Low single-digit increase	Low single-digit increase	Low single-digit increase
Europe	Flat	Flat to low single-digit decline	Flat
Colombia	Flat	Low teens increase	N/A
Panama	Low to mid single-digit increase	At least 20% increase	N/A
Dominican Republic	Low single-digit decrease	Low teens increase	N/A
Israel	N/A	Flat	Low single-digit increase
Philippines	Flat to low single-digit decrease	N/A	N/A

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

Relevant ESG indicators

Carbon strategy	1H22	1H21	2021
Kg of CO_2 per ton of cementitious	574	599	591
Alternative fuels (%)	33%	28%	29%
Clinker factor	74.5%	76.1%	75.8%

Customers and suppliers	2Q22	2Q21	2021
Net Promoter Score (NPS)	66	68	70
% of sales using CX Go	59%	66%	62%

Low-carbon products	1H22	1H21	2021
Blended cement as % of total cement produced	74%	70%	68%
Vertua concrete as % of total	32%	20%	20%

Health and safety	1H22	1H21	2021
Employee fatalities	1	0	1
Employee L-T-I frequency rate	0.5	0.5	0.5
Operations with zero fatalities and injuries (%)	98%	98%	95%

Definitions

SCAC	South, Central America and the Caribbean
EMEA	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
Operating EBITDA	Operating earnings before other expenses, net plus depreciation and operating amortization
IFRS	International Financial Reporting Standards, as issued by the International Accounting Standards Board
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

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Stock Information

NYSE (ADS):
CX

Mexican Stock Exchange:
CEMEXCPO

Ratio of CEMEXCPO to CX:
10 to 1