2019
Fourth Quarter Results

Salesforce Tower, USA

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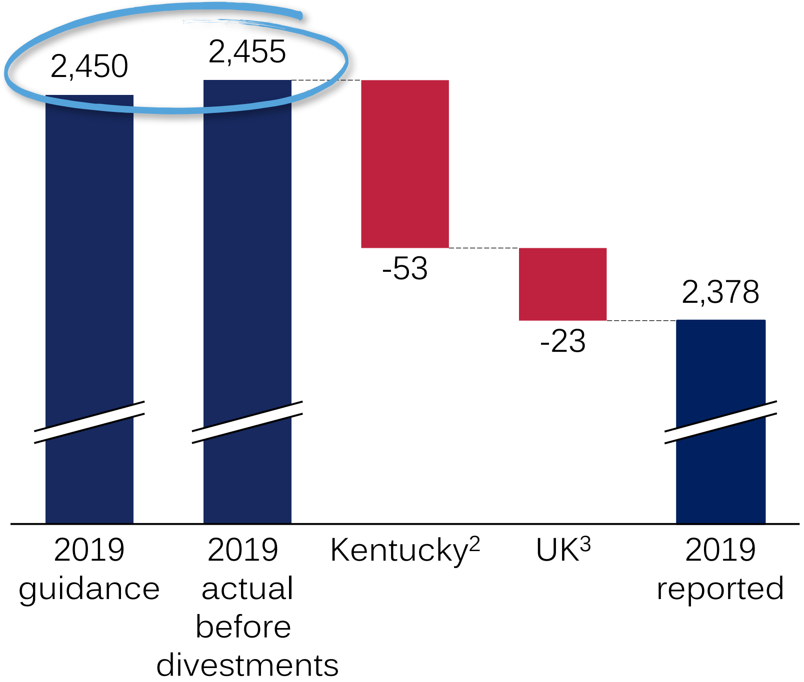
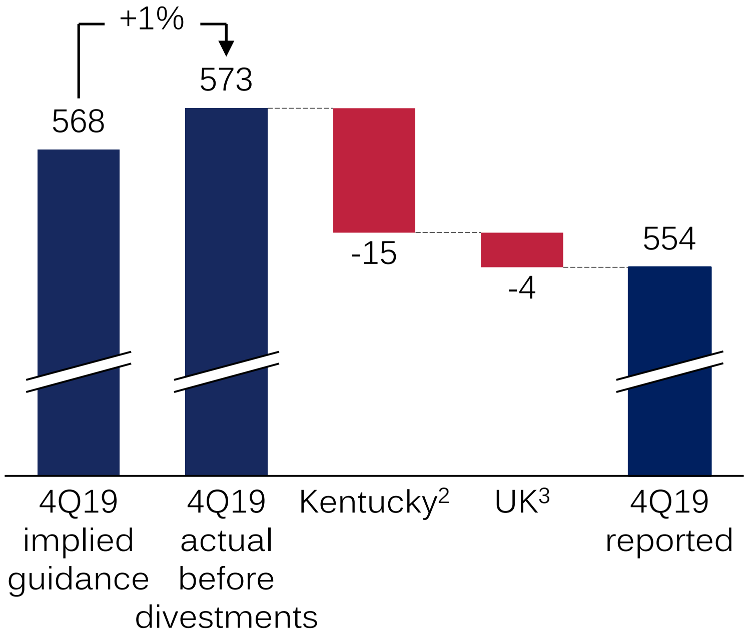
UNLESS OTHERWISE NOTED, ALL FIGURES ARE PRESENTED IN DOLLARS,
BASED ON INTERNATIONAL FINANCIAL REPORTING STANDARDS, AS APPLICABLE

2019 EBITDA in line with guidance provided in 3Q19 adjusted for assets to be divested

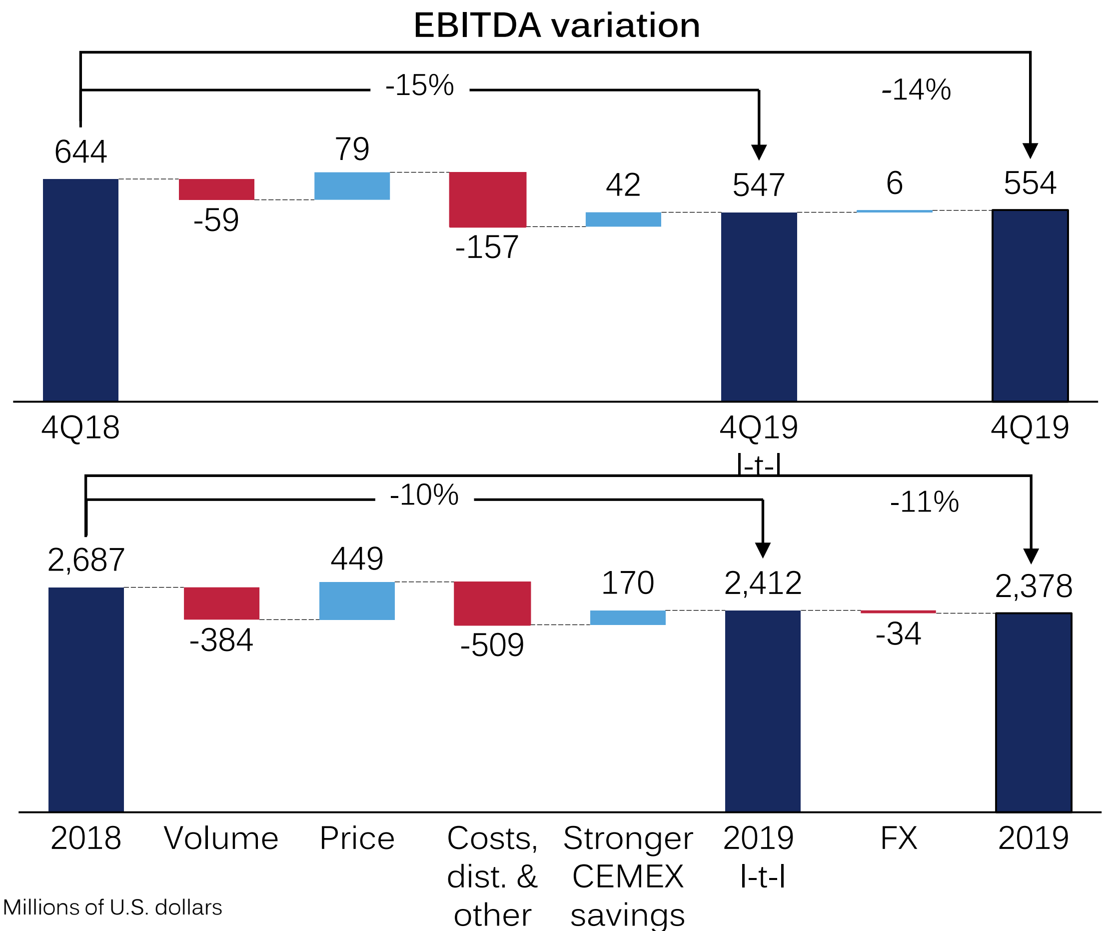
EBITDA
(guidance[1] vs. reported)





Millions of U.S. dollars
1 EBITDA guidance provided in 3Q19 results call held on October 24, 2019
2 Divestment of Kentucky Cement Plant and related assets in the US for US$499M
3 Divestment of certain assets in the UK for US$235M

2019 EBITDA mainly affected by decline in volumes



Millions of U.S. dollars

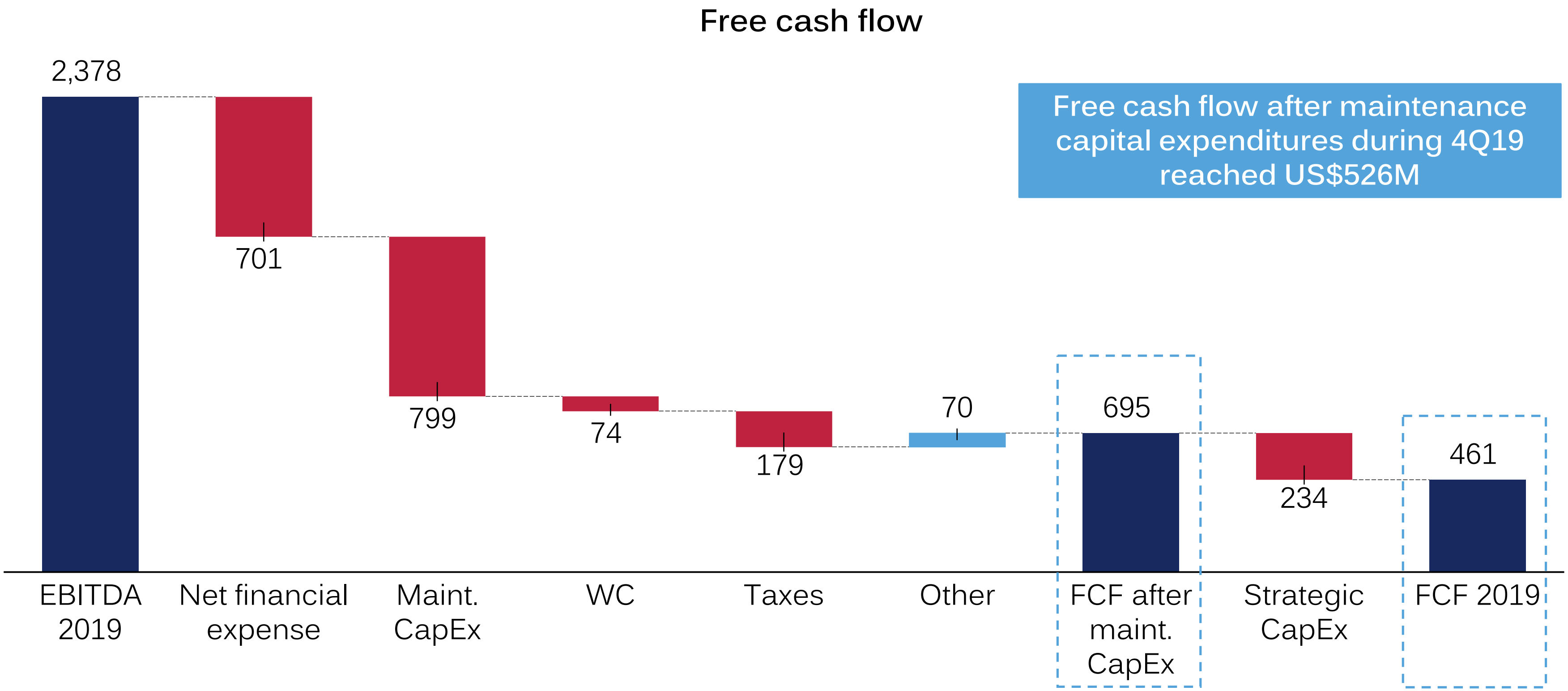
Higher consolidated prices for our three core products on a like-to-like basis, both in local-currency and US-dollar terms during 4Q19 and 2019

Consolidated volumes for cement, ready-mix and aggregates decreased by 7%, 3% and 1%, respectively, during 2019 on a like-to-like basis

Operating EBITDA during 2019 decreased by 10% on a like-to-like basis, with a decline in margin of 1.8pp; about one third of the margin decline due to product and regional mix effects

A Stronger CEMEX plan cost-reduction initiatives resulted in savings of US$42 million during 4Q19 and US$170 million in 2019

Despite lower EBITDA, maintained free-cash-flow conversion rate[1] stable to previous year's at 29%



Millions of U.S. dollars

1 Free cash flow conversion rate = free cash flow after maintenance capital expenditures / operating EBITDA

Good progress on our "A Stronger CEMEX" targets

Initiatives	Progress	Targets	
Asset sales	US$1,673M[1]	US$1.5 – 2.0B by 2020	✓
Operational initiatives / cost reduction	US$170M	US$370M by 2020: US$170M in 2019 and US$200M expected in 2020	✓
Total debt plus perpetuals reduction	Debt reduction US$407M Pend. divestments US$914M[2] Convertibles US$521M[3] Pro-forma debt red. US$1,842M	US$3.5B by 2020	✓
2019 cash dividend	US$75M cash dividend paid in June 2019 and US$75M paid in December 2019	US$150M in 2019	✓

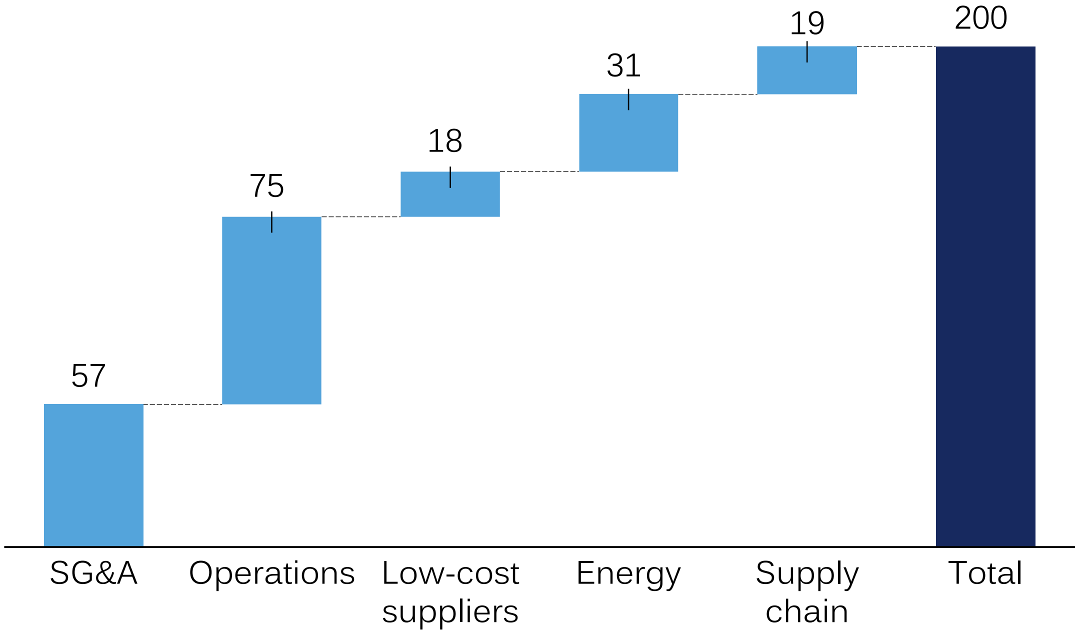
1 Includes US$597M of closed divestments, fixed asset sales of US$162M and US$914M of pending divestments detailed in footnote 2, closing of these transactions are subject to the satisfaction of standard conditions for these types of transactions, including regulatory approval

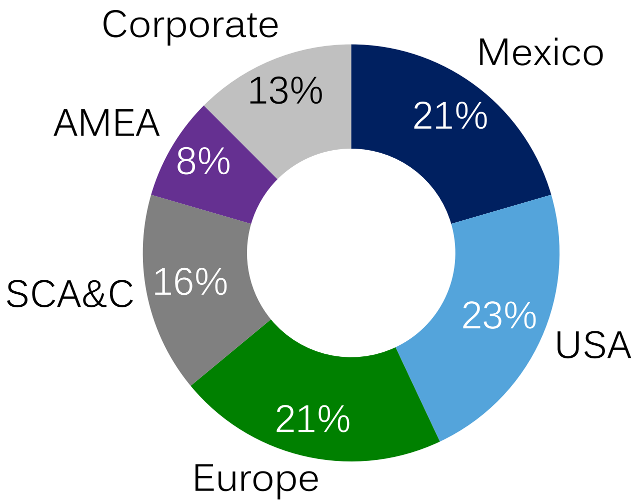
2 Pro forma assuming proceeds from sale of most of our white-cement business for approximately US$180M, Kentucky Cement Plant $499M, and certain assets in the UK US$235M

3 Using available cash as of 4Q19 from proceeds of US$1.0 billion of 5.45% senior-secured notes due 2029 issued in November 2019

Additional US$200M of recurring operational improvements for 2020

Savings 2020



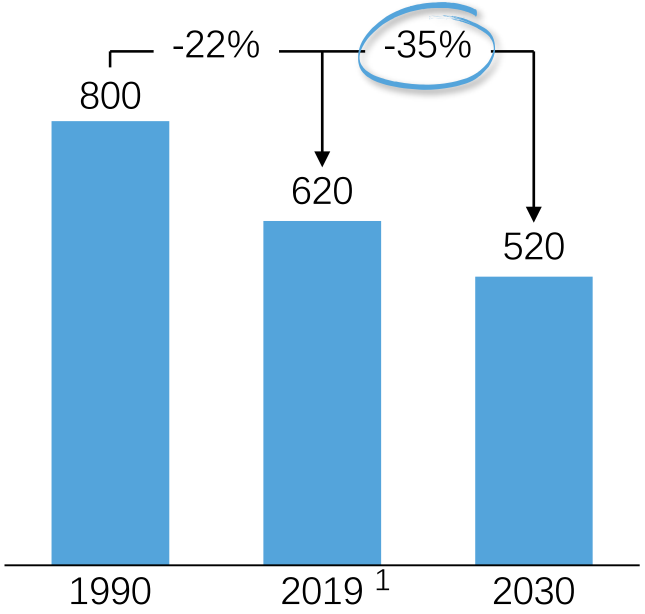


Millions of U.S. dollars

A more aggressive CO_2 emissions target for 2030

CEMEX

Net specific CO_2 emissions
(kg CO_2 per ton cementitious product)



New target is aligned with the Science-Based Targets Methodology, 2-Degree Scenario

Global CO_2 roadmap 2030:

Detailed CO_2 roadmap by plant in place
- Top management compensation linked to success

Increase alternative fuels substitution to ~45%

Reduce clinker factor to ~75%

Renewable energy to ~40%

CAPEX needs of ~US$130M over next 5 years

Expected benefits:
- Annual savings of ~US$65M starting in 2025
- Extend duration of our CO_2 surplus in Europe

CEMEX has a competitive advantage in ETS Phase IV and new European Green Deal
- We are long in CO_2 allowances to cover Phase IV ending in 2030

Recognized as A-list member of CDP in 2019

1 Preliminary estimate
2 Carbon disclosure project

Our 2050 ambition to deliver net-zero CO_2 concrete

CO_2 reduction levers

Clinker and cement	Alternative fuels Clinker factor Novel clinkers & thermal efficiency Renewable energy Carbon capture, use, and storage (CCUS)
Concrete and aggregates	Admixtures Binders Recycled aggregates Fast recarbonation
Complementary offsets	Net-positive quarries reforestation Carbon sinks (El Carmen nature reserve)

Decisive actions to get to net-zero

- Cross-industry action through GCCA and INNOVANDI research network to collaborate with academics, non-profit organizations and multilateral institutions
- Continue with deep involvement in R&D efforts pursuing high impact technologies in CCUS and other (e.g. LEILAC)
- Through CEMEX Ventures, continue investing in most promising startups at early stages
- Collaborate with the industry to develop the technology to accelerate concrete carbonation (i.e. FastCarb project)
- Continue innovating our admixtures technology to use non-cementitious materials in concrete (i.e. clinker-free concrete)
- Extensive reforestation efforts to offset emissions

Expect to partially use surplus of CO_2 allowances in Europe to invest in high potential technologies

Regional Highlights

Torre Reforma, Mexico

Mexico: higher prices during both 4Q19 and full year 2019

	2019	2018	% var	l-t-l % var	4Q19	4Q18	% var	l-t-l % var
Net Sales	2,897	3,302	(12%)	(12%)	722	776	(7%)	(11%)
Op. EBITDA	966	1,217	(21%)	(20%)	227	274	(17%)	(21%)
as % net sales	33.4%	36.9%	(3.5pp)		31.4%	35.3%	(3.9pp)	

Millions of U.S. dollars

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Volume	Cement	(15%)	(13%)	(0%)
	Ready mix	(14%)	(10%)	(2%)
	Aggregates	(11%)	(9%)	(1%)

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Price (LC)	Cement	2%	1%	(0%)
	Ready mix	3%	2%	(1%)
	Aggregates	2%	2%	0%

Higher local-currency prices for our three core products during the year

Declines in volumes reflect muted public and private investment during 2019

EBITDA margin declined by 3.5pp during 2019 reaching 33.4% due mainly to lower volumes and freight costs, mitigated by higher prices and lower energy costs

Activity during the year was driven by the **commercial sector**, which benefited from tourism-related investment and commercial projects

The **formal residential sector** continued to be supported by mortgages from commercial banks and to a lesser extent from INFONAVIT

United States: favorable volume dynamics with strong infrastructure and improving residential activity

	2019	2018	% var	l-t-l % var	4Q19	4Q18	% var	l-t-l % var
Net Sales	3,780	3,614	5%	5%	935	869	8%	8%
Op. EBITDA	629	686	(8%)	(8%)	149	182	(18%)	(18%)
as % net sales	16.6%	19.0%	(2.4pp)		15.9%	20.9%	(5.0pp)	

Millions of U.S. dollars

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Volume	Cement	(2%)	4%	(8%)
	Ready mix	2%	2%	(8%)
	Aggregates	6%	6%	(4%)

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Price (LC)	Cement	4%	5%	1%
	Ready mix	3%	5%	1%
	Aggregates	2%	2%	(1%)

Prices in 4Q19 for our three core products up on a year-over-year basis

Domestic gray cement volumes increased by 4%, while volumes for ready-mix and aggregates up 2% and 6%, respectively, in 4Q19

The **residential sector** continued to improve; housing starts increased 22% during 4Q19 supported by better affordability with lower interest rates

The **infrastructure sector** remained dynamic; street-and-highway spending grew 9% during 2019, supported by increase in state-transportation funding initiatives

In the **industrial-and-commercial sector**, construction spending decreased 1% during 2019; decline in commercial construction was offset by growth in offices and lodging

South, Central America and the Caribbean: strong volume performance in Colombia and Dominican Republic

	2019	2018	% var	l-t-l % var	4Q19	4Q18	% var	l-t-l % var
Net Sales	1,666	1,782	(6%)	(2%)	399	425	(6%)	(3%)
Op. EBITDA	385	415	(7%)	(4%)	101	96	5%	8%
as % net sales	23.1%	23.3%	(0.2pp)		25.2%	22.5%	2.7pp	

Millions of U.S. dollars

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Volume	Cement	(2%)	(2%)	(4%)
	Ready mix	(7%)	(12%)	(6%)
	Aggregates	(11%)	(12%)	(9%)

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Price (LC)	Cement	2%	2%	0%
	Ready mix	(0%)	(2%)	(1%)
	Aggregates	3%	2%	(1%)

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

Favorable pricing dynamics with **cement and aggregates growing by 2% and 3%** during the year

Cement volumes declined by 2% during 2019 mainly due to decreases in Costa Rica, Panama and Nicaragua partially offset by higher demand in Colombia and Dominican Republic

Higher cement volumes in **Colombia** supported by 4G-related infrastructure activity and the residential self-construction sector

During 2019, volumes in the **Dominican Republic** benefitted from strong activity in tourism-related projects and a solid residential sector

In **Panama**, high levels of housing inventories, delays in infrastructure projects, and increased cement imports affected 4Q19 and full-year performance

Europe: double-digit increase in 2019 EBITDA with EBITDA margin expansion

	2019	2018	% var	l-t-l % var	4Q19	4Q18	% var	l-t-l % var
Net Sales	3,014	3,098	(3%)	2%	741	756	(2%)	(1%)
Op. EBITDA	414	367	13%	19%	98	87	12%	14%
as % net sales	13.7%	11.9%	1.8pp		13.2%	11.6%	1.6pp	

Millions of U.S. dollars

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Volume	Cement	0%	2%	(10%)
	Ready mix	(1%)	(3%)	(7%)
	Aggregates	1%	(5%)	(9%)

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Price (LC)	Cement	6%	4%	(1%)
	Ready mix	4%	2%	1%
	Aggregates	3%	3%	1%

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

Double-digit increase in full-year EBITDA generation with a 1.8pp expansion in margin

Regional cement volumes up 2% in 4Q19 driven by Poland, Germany and Spain, while **ready-mix decreased 3%** mainly due to lower activity in France caused by adverse weather conditions and lower construction activity in the south

Higher regional prices for our three core products in 4Q19, in local-currency terms and on a year-over-year basis

The **infrastructure sector** continued to drive our volume performance during the quarter supported by large infrastructure projects in Germany, France, Poland and the UK

The **industrial-and-commercial sector** also sustained our volumes during 4Q19 with growth in activity in all countries except UK

Residential activity was supported by favorable conditions mainly in Germany, Poland and the Czech Republic

Asia, Middle East and Africa: higher pricing levels during 2019

	2019	2018	% var	l-t-l % var	4Q19	4Q18	% var	l-t-l % var
Net Sales	1,403	1,434	(2%)	(4%)	354	346	2%	(4%)
Op. EBITDA	216	224	(4%)	(5%)	50	47	7%	1%
as % net sales	15.4%	15.6%	(0.2pp)		14.1%	13.5%	0.6pp	

Millions of U.S. dollars

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Volume	Cement	(11%)	2%	(2%)
	Ready mix	(2%)	(1%)	(1%)
	Aggregates	(5%)	(4%)	(1%)

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Price (LC)	Cement	5%	(5%)	(4%)
	Ready mix	2%	1%	(0%)
	Aggregates	6%	8%	(5%)

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

Regional prices increased in our three core products both in local-currency and US-dollar terms during 2019

During 4Q19, **regional cement volumes increased by 2%** driven by improved conditions in Egypt, while **ready-mix and aggregates volumes declined by 1% and 4%,** respectively

Cement volumes in the **Philippines** declined by 3% during both the quarter and full-year 2019; 4Q19 performance reflects adverse weather conditions during December

In **Egypt**, domestic gray cement volumes declined by 22% during 2019 reflecting the introduction of new cement capacity in the country

Concretus House, Spain

4Q19 EBITDA affected by decline in consolidated volumes

	January - December				Fourth Quarter			
	2019	2018	% var	l-t-l % var	2019	2018	% var	l-t-l % var
Net sales	13,130	13,531	(3%)	(1%)	3,259	3,240	1%	(0%)
Operating EBITDA	2,378	2,687	(11%)	(10%)	554	644	(14%)	(15%)
as % net sales	18.1%	19.9%	(1.8pp)		17.0%	19.9%	(2.9pp)	
Cost of sales	8,825	8,849	0%		2,223	2,116	(5%)	
as % net sales	67.2%	65.4%	(1.8pp)		68.2%	65.3%	(2.9pp)	
Operating expenses	2,972	2,979	0%		753	722	(4%)	
as % net sales	22.6%	22.0%	(0.6pp)		23.1%	22.3%	(0.8pp)	

Millions of U.S. dollars

Operating EBITDA during 4Q19 decreased 15% on a like-to-like basis mainly due to lower contributions from Mexico and the US

Cost of sales, as a percentage of net sales, increased 2.9pp during the fourth quarter of 2019 mainly reflecting higher costs in maintenance, raw materials and freight, partially offset by lower energy costs

Operating expenses, as a percentage of net sales, increased 0.8pp during the 4Q19 compared with the same period in 2018, mainly due to higher selling-and-distribution expenses

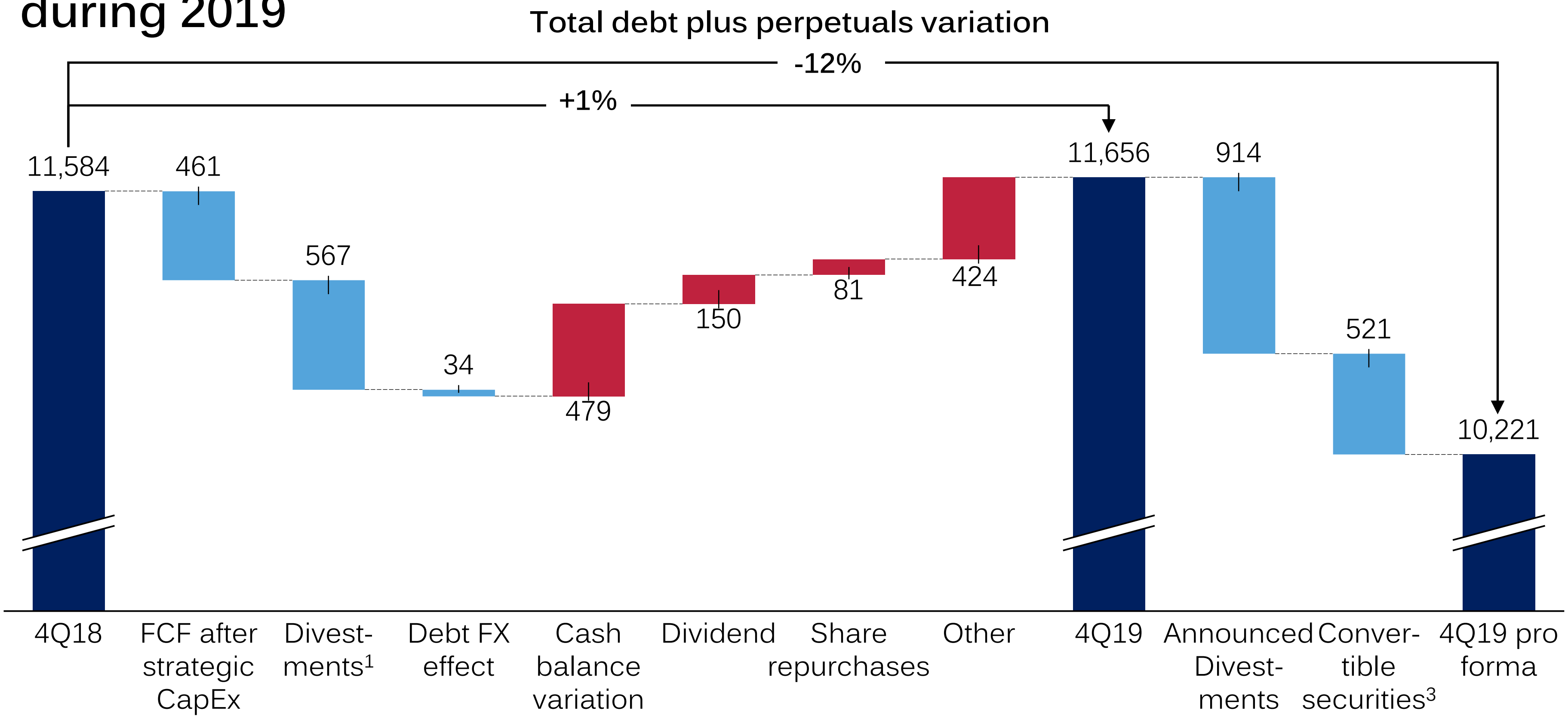
Disciplined working capital management contributed to solid free cash flow generation in 4Q19

	January - December			Fourth Quarter		
	2019	2018	% var	2019	2018	% var
Operating EBITDA	**2,378**	**2,687**	**(11%)**	**554**	**644**	**(14%)**
- Net Financial Expense	701	721		179	176	
- Maintenance Capex	799	807		358	299	
- Change in Working Capital	74	154		(490)	(273)	
- Taxes Paid	179	230		37	43	
- Other Cash Items (net)	1	115		(39)	56	
- Free Cash Flow Discontinued Operations	(71)	(132)		(18)	(38)	
Free Cash Flow after Maintenance Capex	**695**	**793**	**(12%)**	**526**	**380**	**38%**
- Strategic Capex	234	157		71	62	
Free Cash Flow	**461**	**636**	**(27%)**	**455**	**319**	**43%**

Millions of U.S. dollars

Working capital reached **negative 15** average days during 4Q19 and **negative 9** average days in 2019

Pro-forma reduction in total debt of US$1.36 billion during 2019



Millions of U.S. dollars

1 Includes divestments of Baltics and Nordics assets US$387M, German assets €87M, some assets in France €32M and some assets and contracts in Panama US$44M

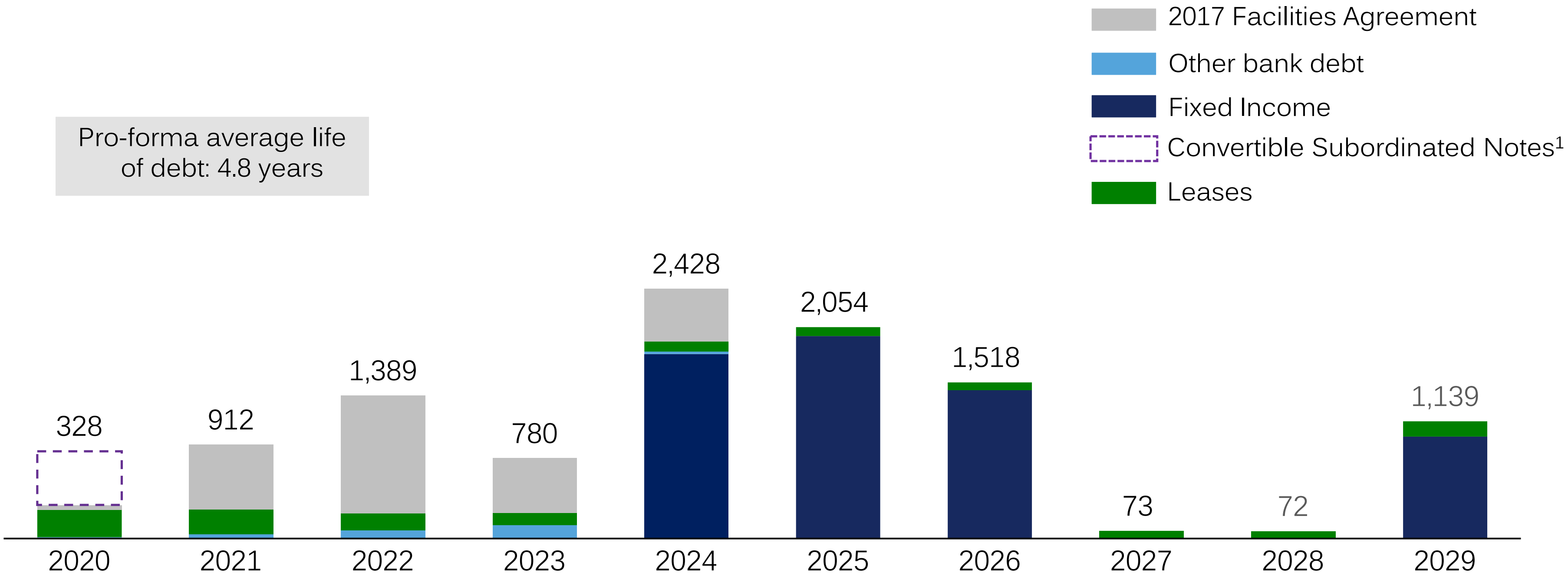
2 Announced divestment of most of our white-cement business for approx. US$180M, certain assets in the UK for approx. US$235M and Kentucky Cement Plant for approx. US$499M

3 Using available cash as of 4Q19 from proceeds of US$1.0 billion of 5.45% senior-secured notes due 2029 issued in November 2019

Healthy consolidated debt maturity profile

Total debt excluding perpetual notes pro forma[1] as of December 31, 2019: US$10,692 million

Pro-forma average life of debt: 4.8 years



Millions of U.S. dollars

1 Pro forma using available cash as of 4Q19 from proceeds of US$1.0 billion of 5.45% senior-secured notes due 2029 issued in November 2019 to pay convertible subordinated notes due March 2020; the debt component of the convertible subordinated notes as of December 31, 2019, is about US$520 million; total notional amount is about US$521 million

2020 Outlook

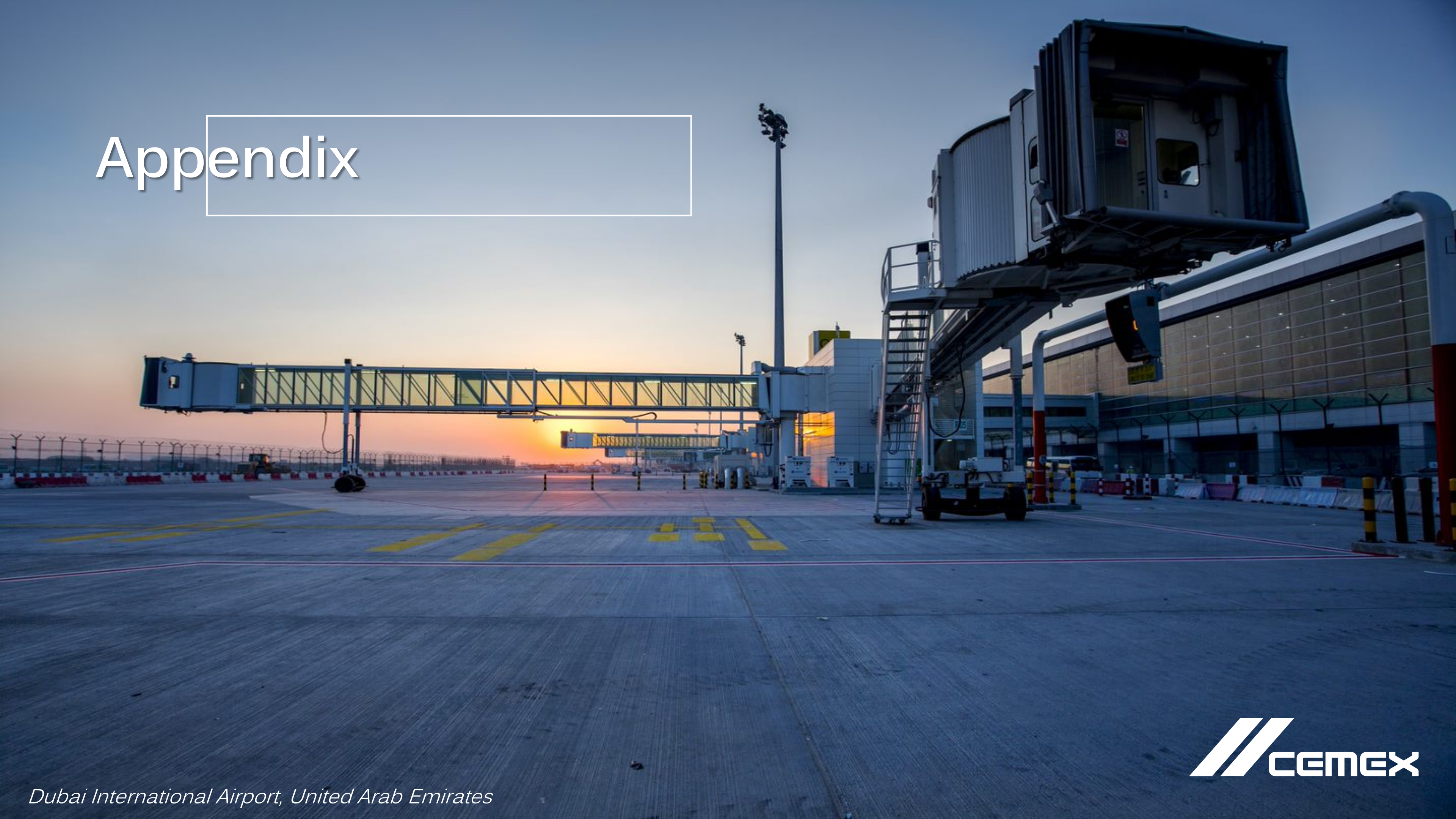
C-17 House, Colombia

2020 guidance[1]

Consolidated volumes	**Cement:** 0% to 2% **Ready mix:** 0% to 2% **Aggregates:** 0% to 2%
Energy cost per ton of cement produced	(4%) to (2%)
Operating EBITDA	Flat to low-single-digit growth, like to like[2]
Capital expenditures	US$800 million Maintenance CapEx US$300 million Strategic CapEx **US$1,100 million Total CapEx**
Investment in working capital	~US$100 million
Cash taxes	~US$200 million
Cost of debt[3]	Reduction of ~US$40 million

1 Reflects CEMEX's current expectations
2 On a like-to-like basis adjusting for currency fluctuations and for investments/divestments
3 Including perpetual and convertible securities

Appendix



Dubai International Airport, United Arab Emirates

Consolidated volumes and prices

		2019 vs. 2018	4Q19 vs. 4Q18	4Q19 vs. 3Q19
Domestic gray cement	Volume (l-t-l)	(7%)	(3%)	(5%)
	Price (USD)	2%	2%	1%
	Price (l-t-l)	3%	1%	(0%)
Ready mix	Volume (l-t-l)	(3%)	(4%)	(5%)
	Price (USD)	2%	4%	1%
	Price (l-t-l)	4%	4%	(0%)
Aggregates	Volume (l-t-l)	(1%)	(3%)	(5%)
	Price (USD)	3%	5%	0%
	Price (l-t-l)	5%	4%	(1%)

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

Decrease in consolidated volumes for our three core products during both the fourth quarter and full year 2019 on a year-over-year basis

During 4Q19, **year-over-year cement volumes increased** in our US, Europe and AMEA regions and **ready-mix volumes increased** in our US region

Increased consolidated prices for our three core products, in local-currency and US-dollar terms, during both 4Q19 and full-year 2019, on a year-over-year basis

Other income statement items during 4Q19

Other expenses, net, of US$216 million, mainly due to severance payments and impairment of assets

Foreign-exchange loss of US$21 million resulting mainly from the fluctuation of the Mexican peso versus the U.S. dollar, partially offset by the fluctuation of the Euro and the Colombian peso versus the U.S. dollar

Controlling interest net loss of US$238 million in 4Q19 versus a loss of US$37 million in 4Q18

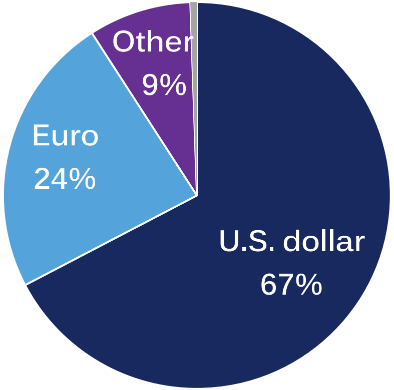
- The higher loss primarily reflects lower operating earnings, higher financial expenses, negative variations in foreign exchange fluctuations and discontinued operations; partially offset by positive variations in equity in gain of associates and in results from financial instruments and lower income tax

Additional information on debt and perpetual notes

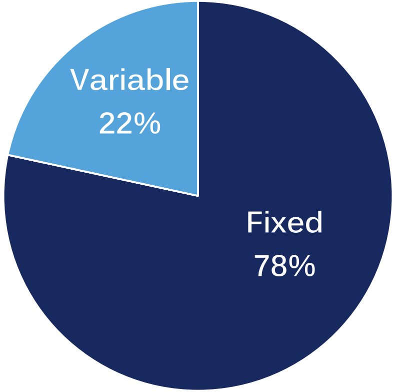
	Fourth Quarter			Third Quarter
	2019	2018	% var	2019
Total debt[1]	11,213	11,140	1%	10,889
Short-term	8%	1%		10%
Long-term	92%	99%		90%
Perpetual notes	443	444	(0%)	441
Total debt plus perpetual notes	11,656	11,584	1%	11,330
Cash and cash equivalents	788	309	155%	299
Net debt plus perpetual notes	10,868	11,275	(4%)	11,031
Consolidated funded debt[2]	10,524	10,833	(3%)	10,624
Consolidated leverage ratio[2]	4.17	3.72		4.05
Consolidated coverage ratio[2]	3.86	4.31		4.03

Millions of U.S. dollars

Currency denomination



Interest rate[3]



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 on April and November 2019. 2018 amounts and ratios are not audited, and were not the actual amounts and ratios reported during 2018 under our 2017 Facilities Agreement, and are shown in this document for reference purposes only, giving effect to the adoption of IFRS 16, Leases, as if it had been in effect from January 1, 2018
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

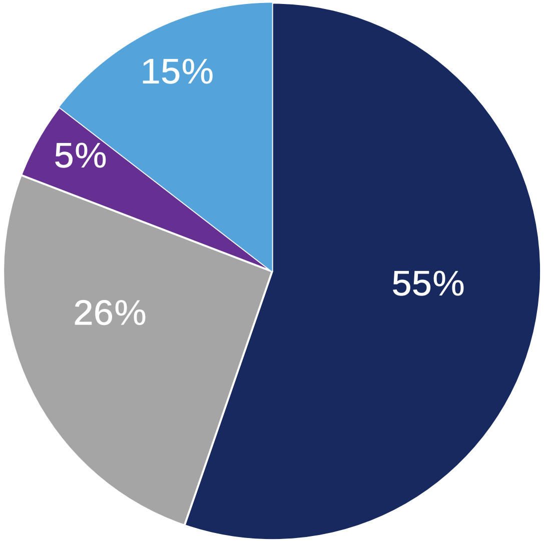
Additional information on debt

	Fourth Quarter		Third Quarter	
	2019	% of total	2019	% of total
Fixed Income	6,199	55%	5,510	51%
2017 Facilities Agreement	2,865	26%	3,011	28%
Convertible Subordinated Notes	520	5%	518	5%
Others	1,629	15%	1,851	17%
Total Debt[1]	**11,213**		**10,889**	

Millions of U.S. dollars

1 Includes convertible notes and leases, in accordance with IFRS

Total debt[1] by instrument



2019 volume and price summary: Selected countries

	Domestic gray cement 2019 vs. 2018			Ready mix 2019 vs. 2018			Aggregates 2019 vs. 2018		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	(15%)	1%	2%	(14%)	3%	3%	(11%)	2%	2%
U.S.	(2%)	4%	4%	2%	3%	3%	6%	2%	2%
Europe	0%	0%	6%	(1%)	(1%)	4%	1%	(2%)	3%
Colombia	9%	(5%)	5%	5%	(10%)	0%	1%	(6%)	4%
Panama	(15%)	(6%)	(6%)	(28%)	(3%)	(3%)	(29%)	(8%)	(8%)
Costa Rica	(21%)	(4%)	(3%)	(30%)	(0%)	2%	(13%)	(10%)	(9%)
Philippines	(3%)	6%	4%	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	(22%)	4%	(3%)	(29%)	19%	12%	(25%)	34%	27%

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

4Q19 volume and price summary: Selected countries

	Domestic gray cement 4Q19 vs. 4Q18			Ready mix 4Q19 vs. 4Q18			Aggregates 4Q19 vs. 4Q18		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	(13%)	5%	1%	(10%)	7%	2%	(9%)	7%	2%
U.S.	4%	5%	5%	2%	5%	5%	6%	2%	2%
Europe	2%	3%	4%	(3%)	0%	2%	(5%)	3%	3%
Colombia	4%	5%	10%	0%	(4%)	1%	(1%)	(1%)	4%
Panama	(20%)	(9%)	(9%)	(35%)	(8%)	(8%)	(21%)	(16%)	(16%)
Costa Rica	(13%)	(2%)	(7%)	(44%)	(2%)	(7%)	(38%)	(9%)	(14%)
Philippines	(3%)	5%	0%	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	10%	(4%)	(13%)	(27%)	33%	19%	(27%)	31%	18%

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

2020 expected outlook: Selected countries

	Domestic gray cement Volumes	Ready mix Volumes	Aggregates Volumes
Consolidated[1]	0% - 2%	0% - 2%	0% - 2%
Mexico	0% - 2%	0% - 2%	0% - 2%
United States	0% - 3%	0% - 3%	0% - 3%
Europe	(2%) - 2%	(2%) - 2%	(3%) - 1%
Colombia	(6%) - (4%)	1% - 3%	1% - 3%
Panama[2]	(13%) - (11%)	(3%)-(1%)	(5%) - (3%)
Costa Rica	(5%) - (3%)	11% - 13%	6% - 8%
Philippines	3% - 7%	N/A	N/A
Egypt	(2%) - 2%	N/A	N/A

1 On a like-to-like basis for ongoing operations

2 For ready-mix volumes, on a like-to-like basis for ongoing operations

2019 pro-forma[1] sales and EBITDA by region

Pro-forma[1] sales 2019

	1Q	2Q	3Q	4Q	2019
Mexico	706	752	716	722	2,897
USA	855	993	998	935	3,780
Europe	685	802	785	741	3,014
SCA&C	427	424	417	399	1,666
AMEA	347	339	365	354	1,403
Others & eliminations	75	90	96	109	370
CEMEX	**3,094**	**3,400**	**3,377**	**3,259**	**13,130**

Pro-forma[1] EBITDA 2019

	1Q	2Q	3Q	4Q	2019
Mexico	255	245	240	227	966
USA	123	171	186	149	629
Europe	49	133	134	98	414
SCA&C	103	93	89	101	385
AMEA	54	54	59	50	216
Others & eliminations	(38)	(72)	(53)	(70)	(233)
CEMEX	**546**	**623**	**655**	**554**	**2,378**

Millions of U.S. dollars
1 Pro forma excluding discontinued operations

Definitions

2019 / 2018	Results for the years 2019 and 2018, respectively
AMEA	Asia, Middle East and Africa
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
pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products
SCAC	South, Central America and the Caribbean
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
% var	Percentage variation

Contact information

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Stock Information

NYSE (ADS):

CX

Mexican Stock Exchange:
CEMEXCPO

Ratio of CEMEXCPO to CX:
10 to 1

Calendar of Events

March 26, 2020	Ordinary Shareholders' Meeting 2020