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 April, 2017

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, México 66265
(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 April 27, 2017, announcing first quarter 2017 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2. First quarter 2017 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3. Presentation regarding first quarter 2017 results for CEMEX, S.A.B. de C.V. (NYSE:CX).

SIGNATURE

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

CEMEX, S.A.B. de C.V.
(Registrant)

Date: April 27, 2017

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

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release, dated April 27, 2017, announcing first quarter 2017 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2.	First quarter 2017 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3.	Presentation regarding first quarter 2017 results for CEMEX, S.A.B. de C.V. (NYSE:CX).

Exhibit 1

Media Relations	Investor Relations	Analyst Relations
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CEMEX REPORTS CLOSE TO A TENFOLD INCREASE IN NET INCOME DURING THE FIRST QUARTER OF 2017

- Net income reached US$336 million in the first quarter of 2017, close to tenfold increase from an income of US35 million in the same period last year.
- Consolidated net sales and operating EBITDA increased on a like-to-like basis by 6% and 2%, respectively, during the first quarter of 2017 versus the comparable period in 2016.

MONTERREY, MEXICO, APRIL 27, 2017– CEMEX, S.A.B. de C.V. ("CEMEX") (NYSE: CX), announced today that, on a like-to-like basis for the ongoing operations and adjusting for currency fluctuations, consolidated net sales increased by 6% during the first quarter of 2017 to US$3.1 billion versus the comparable period in 2016. Operating EBITDA on a like-to-like basis increased by 2% during the quarter to US$559 million versus the same period in 2016.

CEMEX's Consolidated First-Quarter 2017 Financial and Operational Highlights

- The increase in quarterly consolidated net sales was due to higher prices of our products, in local currency terms, in most of our operations, as well as higher volumes in Mexico and our Europe and South, Central America and the Caribbean regions.
- Operating earnings before other expenses, net, in the first quarter increased on a like-to-like basis by 3%, to US$351 million.
- Controlling interest net income during the quarter improved to US$336 million, from an income of US$35 million in the same period last year.
- Operating EBITDA on a like-to-like basis increased by 2% during the quarter and compared to the same period in 2016, to US$559 million.
- Operating EBITDA margin decreased by 0.5 percentage points on a year-over-year basis reaching 17.8%.
- Free cash flow after maintenance capital expenditures for the quarter was negative US$153 million, compared with US$8 million in the same quarter of 2016.

Fernando A. Gonzalez, Chief Executive Officer, said: "We continued to see favorable results from our value-before-volume strategy during the quarter. Sequential and year-over-year pricing increased in the low- to mid-single digits for our three core products. This, together with favorable volume dynamics in Mexico and our Europe and South, Central America and Caribbean regions led to solid growth in consolidated sales and operating EBITDA, on a like-to-like basis. In addition, net income increased close to a tenfold during the quarter.

During the quarter, we reduced our total debt by US$470 million. This debt level is more than US$2.7 billion lower than that at the end of 2015, representing a reduction of close to 18%. We have about US$230 million of announced asset sales pending to close. This, plus free cash flow generation during the rest of the year should help us continue to de-lever, reach our debt reduction target for this year, and bring us closer to an investment-grade capital structure."

Consolidated Corporate Results

During the first quarter of 2017, controlling interest net income was a gain of US$336 million, an improvement over a gain of US$35 million in the same period last year.

Total debt plus perpetual notes decreased by US$470 million, or nearly 4%, during the quarter.

Geographical Markets First-Quarter 2017 Highlights

Net sales in our operations in **Mexico** increased 28% on a like-to-like basis in the first quarter of 2017 to US$725 million. Operating EBITDA increased by 31% on a like-to-like basis to US$267 million versus the same period of last year.

CEMEX's operations in the **United States** reported net sales of US$834 million in the first quarter of 2017, up 2% on a like-to-like basis from the same period in 2016. Operating EBITDA increased by 32% on a like-to-like basis to US$118 million in the quarter.

CEMEX's operations in **South, Central America and the Caribbean** reported net sales of US$480 million during the first quarter of 2017, representing a decrease of 1% on a like-to-like basis over the same period of 2016. Operating EBITDA decreased 15% on a like-to-like basis to US$133 million in the first quarter of 2017.

In **Europe**, net sales for the first quarter of 2017 increased 5% on a like-to-like basis to US$711 million. Operating EBITDA was US$33 million for the quarter, 30% lower on a like-to-like basis than the same period last year.

Operations in **Africa, Middle East and Asia** reported an 8% decrease on a like-to-like basis in net sales for the first quarter of 2017, to US$326 million, versus the first quarter of 2016. Operating EBITDA for the quarter was US$64 million, down 26% on a like-to-like basis from the same period last year.

CEMEX is a global building materials company that provides high-quality products and reliable services to customers and communities in more than 50 countries. CEMEX has a rich history of improving the well-being of those it serves through innovative building solutions, efficiency advancements, and efforts to promote a sustainable future.

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

Operating EBITDA is defined as operating income plus depreciation and operating amortization. Free Cash Flow is defined as Operating EBITDA minus net interest expense, maintenance and expansion capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation). Net debt is defined as total debt minus the fair value of cross-currency swaps associated with debt minus cash and cash equivalents. The Consolidated Funded Debt to Operating EBITDA ratio is calculated by dividing Consolidated Funded Debt at the end of the quarter by Operating EBITDA for the last twelve months. All of the above items are presented under the guidance of International Financial Reporting Standards as issued by the International Accounting Standards Board. Operating EBITDA and Free Cash Flow (as defined above) are presented herein because CEMEX believes that they are widely accepted as financial indicators of CEMEX's ability to internally fund capital expenditures and service or incur debt. Operating EBITDA and Free Cash Flow should not be considered as indicators of CEMEX's financial performance, as alternatives to cash flow, as measures of liquidity or as being comparable to other similarly titled measures of other companies.

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Exhibit 2

2017
FIRST QUARTER RESULTS

- **Stock Listing Information**

NYSE (ADS)
Ticker: CX
Mexican Stock Exchange
Ticker: CEMEXCPO
Ratio of CEMEXCPO to CX = 10:1

- **Investor Relations**

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Operating and financial highlights

	January – March				First Quarter			
	2017	2016	% Var.	l-t-l % Var.*	2017	2016	% Var.	l-t-l % Var.*
Consolidated cement volume	15,569	15,622	(0%)		15,569	15,622	(0%)	
Consolidated ready-mix volume	12,218	11,725	4%		12,218	11,725	4%	
Consolidated aggregates volume	34,573	33,394	4%		34,573	33,394	4%	
Net sales	3,137	3,114	1%	6%	3,137	3,114	1%	6%
Gross profit	1,009	1,012	(0%)	6%	1,009	1,012	(0%)	6%
as % of net sales	32.2%	32.5%	(0.3pp)		32.2%	32.5%	(0.3pp)	
Operating earnings before other expenses, net	351	353	(1%)	3%	351	353	(1%)	3%
as % of net sales	11.2%	11.3%	(0.1pp)		11.2%	11.3%	(0.1pp)	
Controlling interest net income (loss)	336	35	847%		336	35	847%	
Operating EBITDA	559	570	(2%)	2%	559	570	(2%)	2%
as % of net sales	17.8%	18.3%	(0.5pp)		17.8%	18.3%	(0.5pp)	
Free cash flow after maintenance capital expenditures	(153)	8	N/A		(153)	8	N/A	
Free cash flow	(181)	(35)	(412%)		(181)	(35)	(412%)	
Total debt plus perpetual notes	12,603	15,999	(21%)		12,603	15,999	(21%)	
Earnings (loss)of continuing operations per ADS	0.14	0.02	464%		0.14	0.02	464%	
Fully diluted earnings (loss) of continuing operations per ADS [1]	0.14	0.02	457%		0.14	0.02	457%	
Average ADSs outstanding	1,490.5	1,482.6	1%		1,490.5	1,482.6	1%	
Employees	40,550	41,185	(2%)		40,550	41,185	(2%)	

This information does not include discontinued operations. Please see page 14 on this report for additional information.
Cement and aggregates volumes in thousands of metric tons. Ready-mix volumes in thousands of cubic meters.
In millions of US dollars, except volumes, percentages, employees, and per-ADS amounts. Average ADSs outstanding are presented in millions.
Please refer to page 7 for end-of quarter CPO-equivalent units outstanding.
*Like-to-like ("l-t-l") percentage variations adjusted for investments/divestments and currency fluctuations.
[1]For 2016, the effect of the potential dilutive shares generate anti-dilution; therefore, there is no change between the reported basic and diluted loss per share.

Consolidated net sales in the first quarter of 2017 reached US$3.1 billion, representing an increase of 1%, or an increase of 6% on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations compared with the first quarter of 2016. The increase in consolidated net sales was due to higher prices of our products, in local currency terms, in most of our operations, as well as higher volumes in Mexico and our Europe and South, Central America and the Caribbean regions.

Cost of sales as a percentage of net sales increased by 0.3pp during the first quarter of 2017 compared with the same period last year, from 67.5% to 67.8%. The increase was mainly driven by higher energy costs.

Operating expenses as a percentage of net sales decreased by 0.2pp during the first quarter of 2017 compared with the same period last year, from 21.2% to 21.0%. The decrease was mainly driven by our cost reduction initiatives.

Operating EBITDA decreased by 2% to US$559 million or increased 2% on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations during the first quarter of 2017 compared with the same period last year. The increase on a like to like basis was mainly due to higher contributions in Mexico and USA.

Operating EBITDA margin decreased by 0.5pp from 18.3% in the first quarter of 2016 to 17.8% this quarter.

Other expenses, net, for the quarter was an income of US$140 million, which mainly includes the net gain on sale of assets in the U.S.

Gain (loss) on financial instruments for the quarter was a gain of US$ 98 million, resulting mainly from the gain on sale of a stake in Grupo Cementos de Chihuahua.

Foreign exchange result for the quarter was a loss of US$66 million, mainly due to the fluctuation of the Mexican peso versus the U.S. dollar.

Discontinued operations for the quarter reached US$152 million, which mainly include a gain on sale of assets in the U.S.

Controlling interest net income (loss) was a gain of US$336 million in the first quarter of 2017 versus a gain of US$35 million in the same quarter of 2016. The income primarily reflects higher operating earnings, lower financial expenses, better results from financial instruments and a positive effect in discontinued operations, partially offset by a foreign exchange loss, higher income tax and higher non-controlling interest net income.

Total debt plus perpetual notes decreased by US$470 million during the quarter.

Mexico

	January - March				First Quarter			
	2017	2016	% Var.	l-t-l % Var.*	2017	2016	% Var.	l-t-l % Var.*
Net sales	725	633	15%	28%	725	633	15%	28%
Operating EBITDA	267	227	18%	31%	267	227	18%	31%
Operating EBITDA margin	36.8%	35.9%	0.9pp		36.8%	35.9%	0.9pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	10%	10%	7%	7%	4%	4%
Price (USD)	8%	8%	(1%)	(1%)	6%	6%
Price (local currency)	20%	20%	10%	10%	17%	17%

In Mexico, our domestic gray cement, ready mix and aggregates volumes increased by 10%, 7%, and 4%, respectively, during the quarter versus the same period last year. Domestic gray cement prices in local currency increased on a year over year and sequential basis by 20% and 9%, respectively, during the quarter.

Cement volume growth during the quarter benefited from improved volumes in all of our main demand sectors, a low base of comparison versus the same period last year, as well as 2 additional working days. In the industrial-and-commercial sector, construction of shopping malls, hotels, warehouses, as well as some manufacturing projects, was supported by consumption growth. The self-construction sector was sustained by sound economic indicators including remittances, job creation and consumption credit. In the formal residential sector, double-digit growth in private bank mortgage lending supported higher value, more cement-intensive home investment, and compensated a decline in affordable housing. The infrastructure sector was supported by our participation in specific projects like the final phase of the Apaseo - Palmillas highway in the state of Querétaro.

United States

	January – March				First Quarter			
	2017	2016	% Var.	l-t-l % Var.*	2017	2016	% Var.	l-t-l % Var.*
Net sales	834	849	(2%)	2%	834	849	(2%)	2%
Operating EBITDA	118	96	22%	32%	118	96	22%	32%
Operating EBITDA margin	14.1%	11.4%	2.7pp		14.1%	11.4%	2.7pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	(5%)	(5%)	(5%)	(5%)	(7%)	(7%)
Price (USD)	3%	3%	3%	3%	5%	5%
Price (local currency)	3%	3%	3%	3%	5%	5%

In the United States, our domestic gray cement and ready-mix volumes decreased by 5%, while our aggregates volumes decreased by 7%, during the first quarter of 2017 and compared to the same period last year. On a like-to-like basis, excluding volumes related to the cement plants sold in Odessa and Fairborn, domestic gray cement volumes remained flat during the quarter compared with the same period last year. Ready-mix and aggregates volumes on a like-to-like basis, excluding the West Texas operations, declined by 4% and 5%, respectively, during the quarter and on a year-over-year basis. On a like-to-like and sequential basis, domestic gray cement prices increased by 2% during the quarter reflecting the implementation of our January price increases in Florida, Colorado and the North Atlantic.

Our year-over-year volume performance reflects a difficult base of comparison in the first quarter 2016, which had the highest quarterly volume growth since 2013. Additionally, first quarter 2017 volumes were impacted by significant precipitation in our western states. In the residential sector housing starts increased 8% during the quarter, supported by wage growth, job creation, low inventories, positive consumer sentiment, and improved lending conditions. Construction spending in the industrial-and-commercial sector increased 8% year-to-date February, with growth in office and lodging. On the infrastructure sector, streets-and-highways spending started slow this year with a 9% decline year-to-date February. The weakness in this sector is attributable to the benign winter weather of the prior year where infrastructure projects were brought forward into first quarter as well as reduced state and local highway expenditures.

South, Central America and the Caribbean

	January - March				First Quarter			
	2017	2016	% Var.	l-t-l % Var.*	2017	2016	% Var.	l-t-l % Var.*
Net sales	480	422	14%	(1%)	480	422	14%	(1%)
Operating EBITDA	133	136	(2%)	(15%)	133	136	(2%)	(15%)
Operating EBITDA margin	27.8%	32.3%	(4.5pp)		27.8%	32.3%	(4.5pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	13%	13%	1%	1%	7%	7%
Price (USD)	(1%)	(1%)	5%	5%	6%	6%
Price (local currency)	(3%)	(3%)	1%	1%	1%	1%

Our domestic gray cement volumes in the region increased by 13% during the first quarter of 2017 versus the comparable period last year. On a like-to-like basis, including the operations of Trinidad Cement Limited, which CEMEX began consolidating starting in February 2017, domestic gray cement and aggregates volumes increased 2% and 4%, respectively, while ready-mix volumes remained flat, during the quarter and on a year-over-year basis.

In Colombia, during the first quarter and on a year-over-year basis, our domestic gray cement, ready-mix, and aggregates volumes decreased by 2%, 4%, and 6%, respectively. Cement consumption during the quarter was affected by the macroeconomic challenges that the country is facing. Despite the soft demand environment, we estimate that our cement market position during the quarter remained practically unchanged compared to that of the first and fourth quarter of last year. Our quarterly cement prices, both on a year-over-year and sequential basis, were affected by difficult competitive dynamics and a soft demand market environment.

Europe

	January - March				First Quarter			
	2017	2016	% Var.	l-t-l % Var.*	2017	2016	% Var.	l-t-l % Var.*
Net sales	711	729	(2%)	5%	711	729	(2%)	5%
Operating EBITDA	33	52	(37%)	(30%)	33	52	(37%)	(30%)
Operating EBITDA margin	4.6%	7.1%	(2.5pp)		4.6%	7.1%	(2.5pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	6%	6%	13%	13%	11%	11%
Price (USD)	(7%)	(7%)	(7%)	(7%)	(10%)	(10%)
Price (local currency)	(1%)	(1%)	(1%)	(1%)	(2%)	(2%)

In the Europe region, our domestic gray cement, ready-mix and aggregates volumes increased by 6%, 13%, and 11%, respectively, during the first quarter of 2017 on a year-over-year basis.

In the United Kingdom, our domestic gray cement volumes decreased 10%, while ready-mix volumes increased 5% and aggregates volumes remained flat, during the first quarter of 2017 on a year-over-year basis. Our cement volume decline reflects a high base of comparison due to non-recurring industry sales in the same period last year. Cement volume during the quarter was driven by the residential sector and the commercial segment of the industrial and commercial sector.

In Spain, our domestic gray cement, ready-mix and aggregates volumes increased 19%, 1%, and 38%, respectively, during the quarter and on a year-over-year basis. Our cement volume growth during the quarter reflects continued activity in the residential sector, a reactivation of the industrial-and-commercial sector, as well as 3 additional working days. The residential sector benefited from favorable credit conditions and income perspectives, job creation, and pent-up housing demand. The industrial-and-commercial sector reactivation during the quarter was supported by the recent growth in construction permits.

In Germany, our domestic gray cement, ready-mix and aggregates volumes increased 12%, 14%, and 9%, respectively, during the first quarter of 2017 compared with the same period of last year. Volume growth in our three core products reflects increased infrastructure activity as well as 3 additional working days. The residential sector continued to benefit from low unemployment and mortgage rates, rising purchasing power and growing immigration.

In Poland, domestic gray cement, ready-mix and aggregates volumes for our operations increased 8%, 29%, and 80%, respectively, during the first quarter versus the comparable period in 2016. Our cement prices increased on year-over-year basis by 2% during the quarter. Higher volumes during the quarter reflect the acceleration of delayed infrastructure projects, favorable weather conditions and additional working days. In addition, ready-mix volume growth reflects 2 new plants which started operations in the second quarter of last year, while aggregates volumes include increased trading activity.

In our operations in France, ready-mix and aggregates volumes increased by 14% and 20%, respectively, during the first quarter and on a year-over-year basis. Volume growth during the quarter reflects the continuation of the positive trends observed last year, as well as 2 additional working days. The residential and industrial-and-commercial sectors were the main drivers of demand during the quarter. The residential sector was supported by low interest rates and government's initiatives including a buy-to-let program and zero-rates loans for first time buyers.

Asia, Middle East and Africa

	January - March				First Quarter			
	2017	2016	% Var.	l-t-l % Var.*	2017	2016	% Var.	l-t-l % Var.*
Net sales	326	408	(20%)	(8%)	326	408	(20%)	(8%)
Operating EBITDA	64	104	(38%)	(26%)	64	104	(38%)	(26%)
Operating EBITDA margin	19.6%	25.4%	(5.8pp)		19.6%	25.4%	(5.8pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	(19%)	(19%)	5%	5%	12%	12%
Price (USD)	(23%)	(23%)	(1%)	(1%)	7%	7%
Price (local currency)	2%	2%	0%	0%	3%	3%

Our domestic gray cement volumes in the Asia, Middle East and Africa region decreased 19% during the first quarter on a year-over-year basis.

In the Philippines, our domestic gray cement volumes decreased 9% during the first quarter of 2017, versus the comparable period of last year. Our volumes during the first quarter were affected by adverse weather conditions with 24 additional downtime days compared with the same quarter last year. In addition, first quarter of 2016 is a high base of comparison with high construction activity prior to the elections.

In Egypt, our domestic gray cement volumes decreased 32% during the first quarter of 2017, versus the comparable period of previous year. This reflects a high base of comparison with the same period last year, reduced consumer purchasing power due to high inflation, government efforts to curb inflation, as well as difficult competitive dynamics. During the quarter, our cement prices increased 16% on a year-over-year basis. Government projects related to the Suez Canal tunnels and port platforms in the city of Port Said, as well housing complexes continued during the quarter, albeit at a slower pace.

Operating EBITDA and free cash flow

	January - March			First Quarter		
	2017	2016	% Var	2017	2016	% Var
Operating earnings before other expenses, net	351	353	(0%)	351	353	(0%)
+ Depreciation and operating amortization	207	217		207	217	
Operating EBITDA	559	570	(2%)	559	570	(2%)
- Net financial expense	224	269		224	269	
- Maintenance capital expenditures	58	56		58	56	
- Change in working capital	371	206		371	206	
- Taxes paid	49	56		49	56	
- Other cash items (net)	12	(11)		12	(11)	
- Free cash flow discontinued operations	(3)	(14)		(3)	(14)	
Free cash flow after maintenance capital expenditures	(153)	8	N/A	(153)	8	N/A
- Strategic capital expenditures	28	44		28	44	
Free cash flow	(181)	(35)	(412%)	(181)	(35)	(412%)

During the quarter, proceeds from asset divestments were applied to reduce debt, to meet first quarter 2017 free cash flow deficit and to other corporate purposes.

Our debt during the quarter reflects a negative foreign exchange conversion effect of US$46 million.

Information on debt and perpetual notes

	First Quarter			Fourth Quarter
	2017	2016	% Var	2016
Total debt [1]	12,164	15,555	(22%)	12,635
Short-term	7%	0%		1%
Long-term	93%	100%		99%
Perpetual notes	439	444	(1%)	438
Cash and cash equivalents	435	1,273	(66%)	558
Net debt plus perpetual notes	12,168	14,726	(17%)	12,516
Consolidated funded debt [2]/EBITDA [3]	4.07	5.17		4.22
Interest coverage [3][4]	3.30	2.68		3.18

	First Quarter	
	2017	2016
Currency denomination		
US dollar	74%	83%
Euro	22%	16%
Mexican peso	1%	0%
Other	3%	0%
Interest rate		
Fixed	74%	75%
Variable	26%	25%

In millions of US dollars, except percentages and ratios.

[1] Includes convertible notes and capital leases, in accordance with International Financial Reporting Standards (IFRS).
[2] Consolidated funded debt as of March 31, 2017 was US$11,258 million, in accordance with our contractual obligations under the Credit Agreement.
[3] EBITDA calculated in accordance with IFRS.
[4] Interest expense calculated in accordance with our contractual obligations under the Credit Agreement.

Equity-related and derivative instruments information

Equity-related information

One CEMEX ADS represents ten CEMEX CPOs. The following amounts are expressed in CPO terms.

Beginning-of-quarter CPO-equivalent units outstanding	14,041,040,345
End-of-quarter CPO-equivalent units outstanding	14,041,040,345

Outstanding units equal total CEMEX CPO-equivalent units less CPOs held in subsidiaries, which as of March 31, 2017 were 19,751,229.
CEMEX has outstanding mandatorily convertible securities which, upon conversion, will increase the number of CPOs outstanding by approximately 227 million, subject to antidilution adjustments.

Employee long-term compensation plans

As of March 31, 2017, our executives held 26,715,104 restricted CPOs, representing 0.2% of our total CPOs outstanding as of such date.

Derivative instruments

	First Quarter				Fourth Quarter	
	2017		2016		2016	
In millions of US dollars.	Notional amount	Fair value	Notional amount	Fair value	Notional amount	Fair value
Exchange rate derivatives [1]	639	(22)	224	(8)	80	–
Equity related derivatives [2] [5]	461	36	690	38	576	26
Interest rate swaps [3]	147	22	157	33	147	23
Fuel derivatives [4]	78	7	29	1	77	15
	1,325	43	1,100	64	880	64

(1) *Exchange rate derivatives are used to manage currency exposures that arise from the regular operations and from expected sale of assets.*

(2) *Equity derivatives related with options on the Parent Company own shares.*

(3) *Interest-rate swap related to our long-term energy contracts.*

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

(5) *As required by IFRS, the equity related derivatives fair market value as of March 31, 2017 and 2016 includes a liability of US$41 million and US$26 million, respectively, relating to an embedded derivative in CEMEX's mandatorily convertible securities.*

Note: Under IFRS, companies are required to recognize all derivative financial instruments on the balance sheet as assets or liabilities, at their estimated fair market value, with changes in such fair market values recorded in the income statement, except when transactions are entered into for cash-flow-hedging purposes, in which case changes in the fair market value of the related derivative instruments are recognized temporarily in equity and then reclassified into earnings as the inverse effects of the underlying hedged items flow through the income statement, and/or transactions related to net investment hedges, in which case changes in fair value are recorded directly in equity as part of the currency translation effect, and are reclassified to the income statement only upon disposal of the net investment. As of March 31, 2017, in connection with the fair market value recognition of its derivatives portfolio, CEMEX recognized increases in its assets and liabilities resulting in a net asset of US$43 million, including a liability of US$41 million corresponding to an embedded derivative related to our mandatorily convertible securities, which according to our debt agreements, is presented net of the assets associated with the derivative instruments.

Consolidated Income Statement & Balance Sheet

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

	January - March				First Quarter			
INCOME STATEMENT	2017	2016	% Var.	like-to-like % Var.*	2017	2016	% Var.	like-to-like % Var.*
Net sales	3,136,603	3,113,943	1%	6%	3,136,603	3,113,943	1%	6%
Cost of sales	(2,127,150)	(2,101,570)	(1%)		(2,127,150)	(2,101,570)	(1%)	
Gross profit	1,009,453	1,012,373	(0%)	6%	1,009,453	1,012,373	(0%)	6%
Operating expenses	(658,280)	(659,091)	0%		(658,280)	(659,091)	0%	
Operating earnings before other expenses, net	351,173	353,282	(1%)	3%	351,173	353,282	(1%)	3%
Other expenses, net	140,026	(14,476)	N/A		140,026	(14,476)	N/A	
Operating earnings	491,199	338,806	45%		491,199	338,806	45%	
Financial expense	(268,507)	(270,065)	1%		(268,507)	(270,065)	1%	
Other financial income (expense), net	23,833	17,783	34%		23,833	17,783	34%	
Financial income	4,718	7,710	(39%)		4,718	7,710	(39%)	
Results from financial instruments, net	97,776	22,255	339%		97,776	22,255	339%	
Foreign exchange results	(65,946)	2,620	N/A		(65,946)	2,620	N/A	
Effects of net present value on assets and liabilities and others, net	(12,715)	(14,802)	14%		(12,715)	(14,802)	14%	
Equity in gain (loss) of associates	2,078	2,404	(14%)		2,078	2,404	(14%)	
Income (loss) before income tax	248,603	88,927	180%		248,603	88,927	180%	
Income tax	(45,258)	(41,271)	(10%)		(45,258)	(41,271)	(10%)	
Profit (loss) of continuing operations	203,346	47,656	327%		203,346	47,656	327%	
Discontinued operations	151,659	1,199	12553%		151,659	1,199	12553%	
Consolidated net income (loss)	355,005	48,855	627%		355,005	48,855	627%	
Non-controlling interest net income (loss)	19,101	13,398	43%		19,101	13,398	43%	
Controlling interest net income (loss)	335,904	35,457	847%		335,904	35,457	847%	
Operating EBITDA	558,642	570,242	(2%)	2%	558,642	570,242	(2%)	2%
Earnings (loss) of continued operations per ADS	0.14	0.02	464%		0.14	0.02	464%	
Earnings (loss) of discontinued operations per ADS	0.10	-	12485%		0.10	-	12485%	

	As of March 31		
BALANCE SHEET	2017	2016	% Var.
Total assets	29,133,576	32,193,030	(10%)
Cash and cash equivalents	434,506	1,273,055	(66%)
Trade receivables less allowance for doubtful accounts	1,645,603	1,724,970	(5%)
Other accounts receivable	304,065	281,517	8%
Inventories, net	995,325	1,052,331	(5%)
Assets held for sale	609,254	405,137	50%
Other current assets	204,834	243,279	(16%)
Current assets	4,193,587	4,980,288	(16%)
Property, machinery and equipment, net	11,500,855	12,347,267	(7%)
Other assets	13,439,133	14,865,475	(10%)
Total liabilities	19,050,714	22,839,596	(17%)
Liabilities held for sale	60,457	70,594	(14%)
Other current liabilities	4,650,097	4,010,713	16%
Current liabilities	4,710,554	4,081,307	15%
Long-term liabilities	10,691,136	14,310,191	(25%)
Other liabilities	3,649,023	4,448,098	(18%)
Total Stockholder's equity	10,082,862	9,353,434	8%
Non-controlling interest and perpetual instruments	1,448,083	1,177,814	23%
Total Controlling interest	8,634,779	8,175,620	6%

Consolidated Income Statement & Balance Sheet

CEMEX, S.A.B. de C.V. and Subsidiaries
(Thousands of Mexican Pesos in nominal terms, except per ADS amounts)

	January - March			First Quarter		
INCOME STATEMENT	2017	2016	% Var.	2017	2016	% Var.
Net sales	62,387,034	55,583,888	12%	62,387,034	55,583,888	12%
Cost of sales	(42,309,005)	(37,513,032)	(13%)	(42,309,005)	(37,513,032)	(13%)
Gross profit	20,078,029	18,070,856	11%	20,078,029	18,070,856	11%
Operating expenses	(13,093,197)	(11,764,769)	(11%)	(13,093,197)	(11,764,769)	(11%)
Operating earnings before other expenses, net	6,984,833	6,306,087	11%	6,984,833	6,306,087	11%
Other expenses, net	2,785,112	(258,393)	N/A	2,785,112	(258,393)	N/A
Operating earnings	9,769,945	6,047,693	62%	9,769,945	6,047,693	62%
Financial expense	(5,340,597)	(4,820,665)	(11%)	(5,340,597)	(4,820,665)	(11%)
Other financial income (expense), net	474,043	317,419	49%	474,043	317,419	49%
Financial income	93,843	137,616	(32%)	93,843	137,616	(32%)
Results from financial instruments, net	1,944,764	397,245	390%	1,944,764	397,245	390%
Foreign exchange results	(1,311,666)	46,773	N/A	(1,311,666)	46,773	N/A
Effects of net present value on assets and liabilities and others, net	(252,899)	(264,215)	4%	(252,899)	(264,215)	4%
Equity in gain (loss) of associates	41,330	42,907	(4%)	41,330	42,907	(4%)
Income (loss) before income tax	4,944,721	1,587,355	212%	4,944,721	1,587,355	212%
Income tax	(900,175)	(736,689)	(22%)	(900,175)	(736,689)	(22%)
Profit (loss) of continuing operations	4,044,546	850,666	375%	4,044,546	850,666	375%
Discontinued operations	3,016,499	21,395	13999%	3,016,499	21,395	13999%
Consolidated net income (loss)	7,061,045	872,062	710%	7,061,045	872,062	710%
Non-controlling net income (loss)	379,909	239,160	59%	379,909	239,160	59%
Controlling net income (loss)	6,681,135	632,902	956%	6,681,135	632,902	956%
Operating EBITDA	11,111,382	10,178,819	9%	11,111,382	10,178,819	9%
Earnings (loss) of continued operations per ADS	2.73	0.43	528%	2.73	0.43	528%
Earnings (loss) of discontinued operations per ADS	2.02	0.01	13924%	2.02	0.01	13924%

	As of March 31		
BALANCE SHEET	2017	2016	% Var.
Total assets	545,671,873	556,295,551	(2%)
Cash and cash equivalents	8,138,298	21,998,388	(63%)
Trade receivables less allowance for doubtful accounts	30,822,153	29,807,482	3%
Other accounts receivable	5,695,144	4,864,607	17%
Inventories, net	18,642,428	18,184,273	3%
Assets held for sale	11,411,324	7,000,766	63%
Other current assets	3,836,545	4,203,858	(9%)
Current assets	78,545,893	86,059,374	(9%)
Property, machinery and equipment, net	215,411,012	213,360,777	1%
Other assets	251,714,968	256,875,400	(2%)
Total liabilities	356,819,868	394,668,214	(10%)
Liabilities held for sale	1,132,359	1,219,865	(7%)
Other current liabilities	87,096,320	69,305,125	26%
Current liabilities	88,228,679	70,524,990	25%
Long-term liabilities	200,244,984	247,280,094	(19%)
Other liabilities	68,346,204	76,863,130	(11%)
Total stockholders' equity	188,852,005	161,627,337	17%
Non-controlling interest and perpetual instruments	27,122,591	20,352,622	33%
Total controlling interest	161,729,414	141,274,715	14%

Operating Summary per Country

In thousands of U.S. dollars

	January - March				First Quarter			
				like-to-like				like-to-like
NET SALES	2017	2016	% Var.	% Var. *	2017	2016	% Var.	% Var. *
Mexico	725,365	633,072	15%	28%	725,365	633,072	15%	28%
U.S.A.	833,888	848,520	(2%)	2%	833,888	848,520	(2%)	2%
South, Central America and the Caribbean	479,710	421,832	14%	(1%)	479,710	421,832	14%	(1%)
Europe	710,910	728,507	(2%)	5%	710,910	728,507	(2%)	5%
Asia, Middle East and Africa	326,014	407,659	(20%)	(8%)	326,014	407,659	(20%)	(8%)
Others and intercompany eliminations	*60,716*	*74,352*	*(18%)*	*5%*	*60,716*	*74,352*	*(18%)*	*5%*
TOTAL	3,136,603	3,113,943	1%	6%	3,136,603	3,113,943	1%	6%

GROSS PROFIT								
Mexico	376,731	322,776	17%	30%	376,731	322,776	17%	30%
U.S.A.	196,415	188,397	4%	8%	196,415	188,397	4%	8%
South, Central America and the Caribbean	187,713	178,958	5%	(7%)	187,713	178,958	5%	(7%)
Europe	142,294	163,991	(13%)	(5%)	142,294	163,991	(13%)	(5%)
Asia, Middle East and Africa	105,115	138,340	(24%)	(12%)	105,115	138,340	(24%)	(12%)
Others and intercompany eliminations	*1,186*	*19,912*	(94%)	161%	*1,186*	*19,912*	(94%)	161%
TOTAL	1,009,453	1,012,373	(0%)	6%	1,009,453	1,012,373	(0%)	6%

OPERATING EARNINGS BEFORE OTHER EXPENSES, NET								
Mexico	238,426	194,146	23%	36%	238,426	194,146	23%	36%
U.S.A.	28,950	5,896	391%	N/A	28,950	5,896	391%	N/A
South, Central America and the Caribbean	111,489	117,920	(5%)	(19%)	111,489	117,920	(5%)	(19%)
Europe	(11,013)	4,299	N/A	N/A	(11,013)	4,299	N/A	N/A
Asia, Middle East and Africa	48,594	84,495	(42%)	(33%)	48,594	84,495	(42%)	(33%)
Others and intercompany eliminations	*(65,272)*	*(53,474)*	*(22%)*	*(35%)*	*(65,272)*	*(53,474)*	*(22%)*	*(35%)*
TOTAL	351,173	353,282	(1%)	3%	351,173	353,282	(1%)	3%

Operating Summary per Country

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

	January - March				First Quarter			
				like-to-like				like-to-like
OPERATING EBITDA	2017	2016	% Var.	% Var. *	2017	2016	% Var.	% Var. *
Mexico	267,063	227,081	18%	31%	267,063	227,081	18%	31%
U.S.A.	117,642	96,451	22%	32%	117,642	96,451	22%	32%
South, Central America and the Caribbean	133,286	136,139	(2%)	(15%)	133,286	136,139	(2%)	(15%)
Europe	32,827	51,722	(37%)	(30%)	32,827	51,722	(37%)	(30%)
Asia, Middle East and Africa	63,892	103,505	(38%)	(26%)	63,892	103,505	(38%)	(26%)
Others and intercompany eliminations	*(56,068)*	*(44,657)*	*(26%)*	*(41%)*	*(56,068)*	*(44,657)*	*(26%)*	*(41%)*
TOTAL	558,642	570,242	(2%)	2%	558,642	570,242	(2%)	2%

OPERATING EBITDA MARGIN								
Mexico	36.8%	35.9%			36.8%	35.9%		
U.S.A.	14.1%	11.4%			14.1%	11.4%		
South, Central America and the Caribbean	27.8%	32.3%			27.8%	32.3%		
Europe	4.6%	7.1%			4.6%	7.1%		
Asia, Middle East and Africa	19.6%	25.4%			19.6%	25.4%		
TOTAL	17.8%	18.3%			17.8%	18.3%		

Volume Summary

Consolidated volume summary

Cement and aggregates: Thousands of metric tons.

Ready-mix: Thousands of cubic meters.

	January - March			First Quarter		
	2017	2016	% Var.	2017	2016	% Var.
Consolidated cement volume [1]	15,569	15,622	(0%)	15,569	15,622	(0%)
Consolidated ready-mix volume	12,218	11,725	4%	12,218	11,725	4%
Consolidated aggregates volume	34,573	33,394	4%	34,573	33,394	4%

Per-country volume summary

DOMESTIC GRAY CEMENT VOLUME	January - March 2017 Vs. 2016	First Quarter 2017 Vs. 2016	First Quarter 2017 Vs. Fourth Quarter 2016
Mexico	10%	10%	(5%)
U.S.A.	(5%)	(5%)	(10%)
South, Central America and the Caribbean	13%	13%	13%
Europe	6%	6%	(8%)
Asia, Middle East and Africa	(19%)	(19%)	(1%)

READY-MIX VOLUME			
Mexico	7%	7%	(8%)
U.S.A.	(5%)	(5%)	(4%)
South, Central America and the Caribbean	1%	1%	6%
Europe	13%	13%	(10%)
Asia, Middle East and Africa	5%	5%	9%

AGGREGATES VOLUME			
Mexico	4%	4%	(13%)
U.S.A.	(7%)	(7%)	(8%)
South, Central America and the Caribbean	7%	7%	9%
Europe	11%	11%	(9%)
Asia, Middle East and Africa	12%	12%	(3%)

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

Price Summary

Variation in U.S. Dollars

DOMESTIC GRAY CEMENT PRICE	January - March 2017 Vs. 2016	First Quarter 2017 Vs. 2016	First Quarter 2017 Vs. Fourth Quarter 2016
Mexico	8%	8%	10%
U.S.A.	3%	3%	1%
South, Central America and the Caribbean (*)	(1%)	(1%)	4%
Europe (*)	(7%)	(7%)	2%
Asia, Middle East and Africa (*)	(23%)	(23%)	(10%)
READY-MIX PRICE			
Mexico	(1%)	(1%)	6%
U.S.A.	3%	3%	1%
South, Central America and the Caribbean (*)	5%	5%	4%
Europe (*)	(7%)	(7%)	4%
Asia, Middle East and Africa (*)	(1%)	(1%)	3%
AGGREGATES PRICE			
Mexico	6%	6%	11%
U.S.A.	5%	5%	5%
South, Central America and the Caribbean (*)	6%	6%	3%
Europe (*)	(10%)	(10%)	7%
Asia, Middle East and Africa (*)	7%	7%	4%

Variation in Local Currency

DOMESTIC GRAY CEMENT PRICE	January - March 2017 Vs. 2016	First Quarter 2017 Vs. 2016	First Quarter 2017 Vs. Fourth Quarter 2016
Mexico	20%	20%	9%
U.S.A.	3%	3%	1%
South, Central America and the Caribbean (*)	(3%)	(3%)	3%
Europe (*)	(1%)	(1%)	1%
Asia, Middle East and Africa (*)	2%	2%	(4%)
READY-MIX PRICE			
Mexico	10%	10%	5%
U.S.A.	3%	3%	1%
South, Central America and the Caribbean (*)	1%	1%	2%
Europe (*)	(1%)	(1%)	4%
Asia, Middle East and Africa (*)	0%	0%	1%
AGGREGATES PRICE			
Mexico	17%	17%	9%
U.S.A.	5%	5%	5%
South, Central America and the Caribbean (*)	1%	1%	1%
Europe (*)	(2%)	(2%)	6%
Asia, Middle East and Africa (*)	3%	3%	0%

(*) Volume weighted-average price.

Mexican Tax Reform 2016

In October 2015, a new tax reform approved by Congress (the "new tax reform") which became effective in January 1, 2016 granted entities the option to settle a portion of the liability for the exit of the tax consolidation regime using available tax loss carryforwards of the previously consolidated entities, considering a discount factor, and a tax credit to offset certain items of the aforementioned liability. Consequently, during 2015, as a result of payments made, the liability was further reduced to approximately US$784 million, which after the application of tax credits and assets for tax loss carryforwards (as provided by the new tax reform) which had a book value for CEMEX before discount of approximately US$537 million, as of December 31, 2015, the Parent Company's liability was reduced to approximately US$192 million. After payments made in 2016 the liability as of December 31, 2016 is US$151 million. No payments were made during the first quarter 2017. All USD amounts are based on an exchange rate of Ps20.72 to US$1.00 as of December 31, 2016.

Capped Calls

In relation to the capped calls purchased by CEMEX with proceeds of its subordinated convertibles notes issued in March 2011 and due in March 2018, during March 2017 we amended capped calls transactions over 12.9 million CEMEX ADSs maturing in March 2018 with the purpose of unwinding the position. As a result, CEMEX received approximately US$13 million in cash. After this amendment, CEMEX retains an amount of capped calls over approximately 36.1 million CEMEX ADSs maturing in March 2018, with weighted average strike prices of US$8.0 and US$12.0 and an amount of capped calls over approximately 19.3 million CEMEX ADSs maturing in March 2018 with strike prices of US$8.92 and US$14.41.

Successful offer and take-over bid of Trinidad Cement Limited (TCL)

On January 24, 2017, Sierra Trading ("Sierra"), which is an indirect subsidiary of CEMEX, communicated that having received the Foreign Investment License from the Trinidad and Tobago Ministry of Finance, all terms and conditions have been complied with or waived and the Offer has accordingly been declared unconditional. In addition, the Offer closed in Jamaica on February 7, 2017. Sierra acquired all TCL shares deposited pursuant to the Offer up to the maximum number of the Offered Shares. TCL shares deposited in response to the Offer together with Sierra's existing shareholding in TCL represented approximately 69.83% of the outstanding TCL shares. The total consideration paid by Sierra for the TCL shares was approximately US$86 million. After conclusion of the Offer, CEMEX consolidates TCL for financial reporting purposes beginning February 1, 2017. During the quarter, TCL delisted from Jamaica and Barbados stock exchanges.

Discontinued Operations, Other Disposal Groups and Assets held for Sale

Discontinued Operations

On November 28, 2016, CEMEX announced that one of its subsidiaries in the United States signed a definitive agreement to divest its Concrete Reinforced Pipe Manufacturing Business ("Concrete Pipe Business") in the United States to Quikrete Holdings, Inc. ("Quikrete") for approximately US$500 million plus an additional US$40 million contingent consideration based on future performance. On January 31, 2017, after the satisfaction of certain conditions precedent including approval from regulators, CEMEX announced the closing of the sale to Quikrete according to the agreed upon price conditions. Considering the disposal of the entire Concrete Pipe Business, their operations for the one-month period ended January 31, 2017 and the three-month period ended March 31 2016, included in CEMEX's statements of operations were reclassified net of tax to the single line item "Discontinued Operations." CEMEX determined a net gain on disposal of these assets for approximately US$148 million recognized during January 2017 as part of discontinued operations, which included a proportional allocation of goodwill for approximately US$260 million.

On May 26, 2016, CEMEX concluded the sale to SIAM City Cement Public Company limited ("SIAM Cement") of its operations in Bangladesh and Thailand for approximately US$53 million. CEMEX's operations in Bangladesh and Thailand for the three-month period ended March 31, 2016 included in CEMEX's statement of operations for the respective period were reclassified net of tax to the single line item "Discontinued operations."

In addition, on August 12, 2015, CEMEX agreed with Duna-Dráva Cement, the sale of its Croatian operations, including assets in Bosnia and Herzegovina, Montenegro and Serbia (jointly the "Croatian Operations"), which mainly consist of three cement plants with aggregate annual production capacity of approximately 2.4 million tons of cement, two aggregates quarries and seven ready-mix plants, for approximately €230.9 million, amount subject to adjustments for changes in cash and working capital at the change of control date. As of March 31, 2017, the closing of this transaction was still pending of the approval from the relevant authorities. The Croatian Operations included in CEMEX's statements of operations for the three-month periods ended March 31, 2017 and 2016 were reclassified net of tax to the single line item "Discontinued Operations." On April 5, 2017, CEMEX announced that the European Commission issued a decision that ultimately does not allow Duna-Dráva Cement to purchase the aforementioned operations. Consequently, the transaction will not close and CEMEX will maintain its Croatian Operations and continue to operate them. Beginning in the second quarter of 2017, CEMEX will reclassify the income statements of its Croatian Operations from the single line item "Discontinued Operations" to each specific line item of the statements of operations.

The following table presents condensed combined information of the statement of operations of CEMEX discontinued operations mainly in: a) the Croatian Operations for the three-month periods ended March 31, 2017 and 2016; b) the Concrete Pipe Business for the one-month period ended January 31, 2017 and the three-month period ended March 31 2016; and c) Bangladesh and Thailand for the three-month period ended March 31 2016:

INCOME STATEMENT	Jan-Mar		First Quarter	
(Millions of Mexican pesos)	2017	2016	2017	2016
Sales	1,076	2,245	1,076	2,245
Cost of sales and operating expenses	(1,121)	(2,131)	(1,121)	(2,131)
Other expenses, net	(7)	(10)	(7)	(10)
Interest expense, net and others	(4)	(58)	(4)	(58)
Income (loss) before income tax	(56)	46	(56)	46
Income tax	0	(22)	0	(22)
Net income (loss)	(56)	24	(56)	24
Non controlling interest net income	(0)	(1)	(0)	(1)
Controlling interest net income	(56)	23	(56)	23
Net gain on sale	3,072	(2)	3,072	(2)
Discontinued operations	3,016	21	3,016	21

Other disposal groups

Other disposal groups do not represent the disposal of an entire sector or line of business and, due to the remaining ongoing activities and the relative size, are not considered discontinued operations and were consolidated by CEMEX line-by-line in the statement of operations for all reported periods. The main disposal groups are as follows:

On November 18, 2016, a subsidiary of CEMEX in the United States closed the sale to an affiliate of Grupo Cementos de Chihuahua, S.A.B. de C.V. ("GCC") of certain assets consisting in CEMEX's cement plant in Odessa, Texas, two cement terminals and the building materials business in El Paso, Texas and Las Cruces, New Mexico, for an amount of approximately US$306 million. Odessa plant has an annual production capacity of approximately 537 thousand tons. CEMEX's statement of operations for the three-month period ended March 31, 2016 includes the operations of these assets consolidated line-by-line.

On September 12, 2016, CEMEX announced that one of its subsidiaries in the United States signed a definitive agreement for the sale of its Fairborn, Ohio cement plant and cement terminal in Columbus, Ohio to Eagle Materials Inc. ("Eagle Materials") for approximately US$400 million. Fairborn plant has an annual production capacity of approximately 730 thousand tons. On February 10, 2017, CEMEX announced that such subsidiary in the United States closed the divestment of these assets. CEMEX's statements of operations include the operations of the Fairborn cement plant and the Columbus cement terminal consolidated line-by-line for the period in 2017 until their disposal in February 10 and for the three-month period ended March 31, 2016. CEMEX determined a net gain on disposal of these assets for approximately US$188 million recognized during February 2017 as part of Other expenses, net, which included a proportional allocation of goodwill for approximately US$211 million.

The following table presents selected combined statement of operations information of the net assets sold to GCC for the three-month period ended March 31, 2016 and those sold to Eagle Materials for the period in 2017 until their disposal in February 10 and for the three-month period ended March 31, 2016:

SELECTED INFORMATION	Jan-Mar		First Quarter	
(Millions of Mexican pesos)	2017	2016	2017	2016
Sales	83	674	83	674
Cost of sales and operating expenses	(69)	(660)	(69)	(660)
Operating earnings before other expenses, net	14	15	14	15

Assets held for sale

On April 17, 2017, CEMEX announced that one of its subsidiaries in the U.S. signed a definitive agreement for the sale of its Pacific Northwest Materials Business consisting of aggregate, asphalt and ready mix concrete operations in Oregon and Washington to Cadman Materials, Inc., a subsidiary of HeidelbergCement Group, for approximately US$150 million. The closing of this transaction is subject to the satisfaction of certain conditions, including approval from regulators. CEMEX currently expects to finalize this divestiture during the second quarter of 2017 or soon thereafter.

As of March 31, 2017, the condensed combined balance sheet of CEMEX's Croatian Operations and of the Pacific Northwest Materials Business expected to be sold to Cadman Materials was as follows:

BALANCE SHEET [1]	As of March 31
(Millions of Mexican pesos)	2017
Current assets	819
Non-current assets	5,992
Assets held for sale	6,811
Current liabilities	534
Non-current liabilities	388
Liabilities directly related to assets held for sale	922
Net assets held for sale	5,890

[1] As of March 31, 2017, excludes other assets held for sale and other directly related liabilities for approximately $4,600 and $210, respectively, included in CEMEX's consolidated balance sheet

Definitions of terms and disclosures

Methodology for translation, consolidation, and presentation of results

Under IFRS, beginning January 1, 2008, 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. CEMEX reports its consolidated results in Mexican pesos.

For the reader's convenience, beginning June 30, 2008, US dollar amounts for the consolidated entity are calculated by converting the nominal Mexican peso amounts at the end of each quarter using the average MXN/US$ exchange rate for each quarter. The exchange rates used to convert results for the first quarter of 2017 and the first quarter of 2016 are 19.89 and 17.85 Mexican pesos per US dollar, respectively.

Per-country/region figures are presented in US dollars for the reader's convenience. Figures presented in US dollars for Mexico, as of March 31, 2017, and March 31, 2016, can be converted into their original local currency amount by multiplying the US-dollar figure by the corresponding average exchange rates for 2017 and 2016, provided below.

Breakdown of regions

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

Europe includes operations in Spain, the Czech Republic, France, Germany, Latvia, Poland, and the United Kingdom, as well as trading operations in several Nordic countries.

The Asia, Middle East and Africa region includes operations in United Arab Emirates, Egypt, Israel, and the Philippines.

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).

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

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

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

pp equals percentage points

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

Strategic capital expenditures 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.

Earnings per ADS

The number of average ADSs outstanding used for the calculation of earnings per ADS was 1,490.5 million for the first quarter of 2017; 1,490.5 million for year-to-date 2017; 1,482.6 million for the first quarter of 2016; and 1,482.6 million for year-to-date 2016.

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 as a result of share dividends, recapitalizations and potential diluted shares are considered as issued at the beginning of the period.

Exchange rates	January - March		First Quarter		First Quarter	
	2017	2016	2017	2016	2017	2016
	Average	Average	Average	Average	End of period	End of period
Mexican peso	19.89	17.85	19.89	17.85	18.73	17.28
Euro	0.9391	0.9022	0.9391	0.9022	0.938	0.8785
British pound	0.801	0.7043	0.801	0.7043	0.7981	0.6959

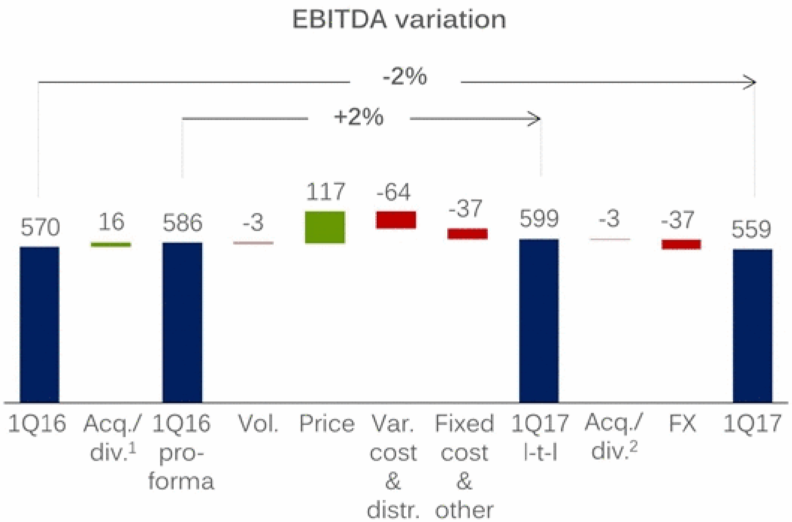
Amounts provided in units of local currency per US dollar.


Exhibit 3
2017
First Quarter Results

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

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

Operating EBITDA increased 2% on a like-to-like basis



Millions of U.S. dollars
1 Includes US$23 million from Trinidad Cement Limited ("TCL"), which CEMEX began consolidating starting February 2017, and US$7 million from the Fairborn cement plant divestment, which closed in February 2017
2 Includes US$3.4 million of TCL's January 2017 results and US$0.4 million of the Fairborn's cement plant January 2017 results

Higher consolidated ready-mix and aggregates volumes during the quarter, on a like-to-like basis; consolidated cement volumes remained flat

Higher like-to-like consolidated prices for our three core products both on a sequential and on a year-over-year basis

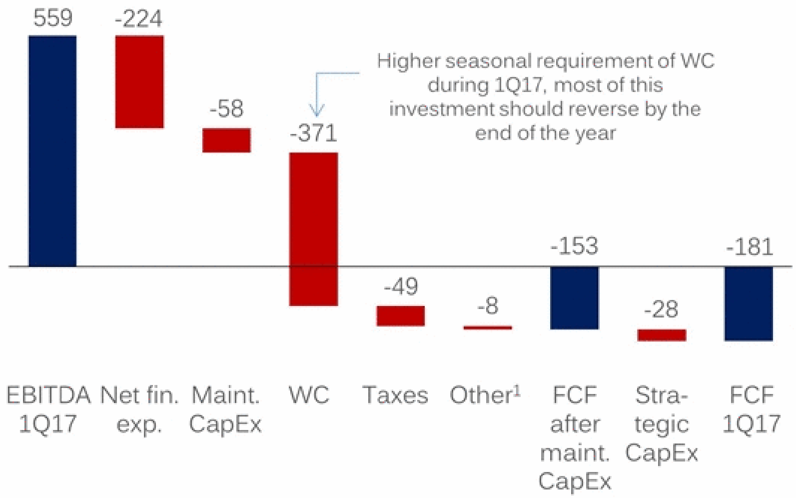
Favorable prices in most of our operations and higher volumes in Mexico and our Europe and South, Central America and the Caribbean regions resulted in a **6% growth in like-to-like sales** during 1Q17

Operating EBITDA increased by 2% during quarter on a like-to-like basis reflecting higher contributions from Mexico and the U.S.

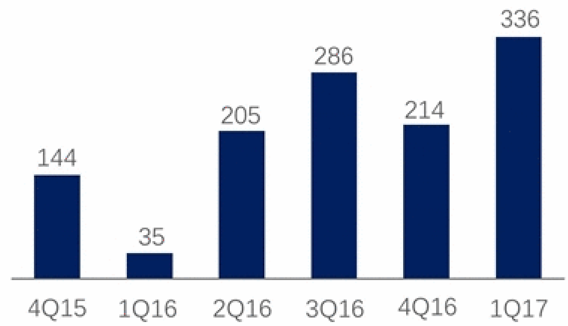
During 1Q17, **operating EBITDA margin declined** by 0.5pp

Sixth consecutive quarter with positive net income

Free cash flow

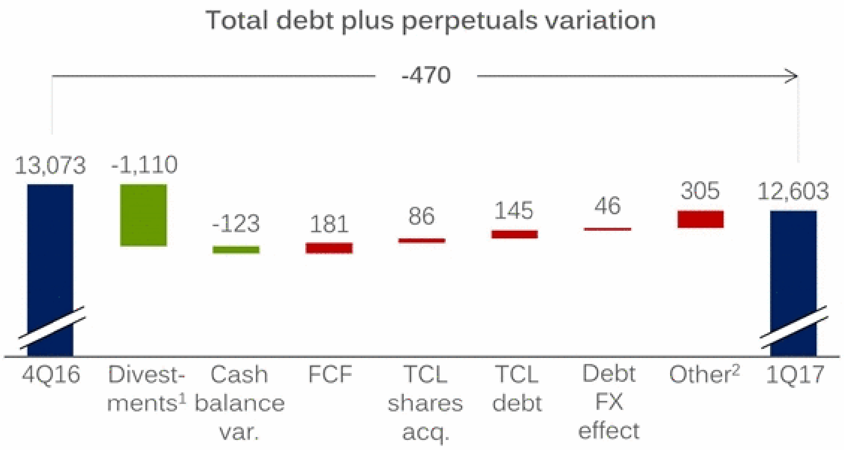


Controlling interest net income



Millions of U.S. dollars
1 Includes Other Cash Items plus Free Cash Flow Discontinued Operations

Reduction of US$470 million in total debt during the first quarter of the year



Millions of U.S. dollars

1 Includes: US$500 million from the divestment of the U.S. Concrete Pipe Business, US$400 million from the divestment of the Fairborn cement plant in the U.S., and US$210 million from the sale of a stake in Grupo Cementos de Chihuahua

2 Includes: US$108 million from the conversion of operating leases to capital leases, US$101 million from lower funding in our securitization programs, US$48 million from financial fees and bond buyback premiums, among others

Proceeds from divestments used to meet free cash flow deficit during the quarter and to reduce debt

We have **reduced total debt plus perpetuals** by more than US$2.7 billion since December 2015, representing a reduction of approximately 18%

Acquisition of shares in Trinidad Cement Limited ("TCL") during the quarter

- CEMEX started consolidating TCL starting in February of 2017
- About US$145 million of debt from TCL was recognized as of 1Q17 as part of its consolidation


First Quarter 2017
• Regional Highlights
CEMEX

Mexico

	3M17	3M16	% var	l-t-l % var	1Q17	1Q16	% var	l-t-l % var
Net Sales	725	633	15%	28%	725	633	15%	28%
Op. EBITDA	267	227	18%	31%	267	227	18%	31%
as % net sales	36.8%	35.9%	0.9pp		36.8%	35.9%	0.9pp	

Millions of U.S. dollars

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Volume	Cement	10%	10%	(5%)
	Ready mix	7%	7%	(8%)
	Aggregates	4%	4%	(13%)

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Price (LC)	Cement	20%	20%	9%
	Ready mix	10%	10%	5%
	Aggregates	17%	17%	9%

Operating EBITDA increased by 31% on a like-to-like basis during 1Q17, with a **margin expansion** of 0.9pp

Daily cement volume improvement reflects positive performance from all sectors, as well as a low base of comparison during 1Q16

Prices for our three core products increased during the quarter on a year-over-year and sequential basis, in local-currency terms

In the **industrial-and-commercial sector** private investment projects were supported by consumption growth

The **self-construction sector** was favored by remittances, job creation and consumption credit

In the **formal residential sector** private bank mortgage lending supported more cement-intensive home investment, and compensated a decline in affordable housing

United States

	3M17	3M16	% var	l-t-l % var	1Q17	1Q16	% var	l-t-l % var
Net Sales	834	849	(2%)	2%	834	849	(2%)	2%
Op. EBITDA	118	96	22%	32%	118	96	22%	32%
as % net sales	14.1%	11.4%	2.7pp		14.1%	11.4%	2.7pp	

Millions of U.S. dollars

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Volume	Cement	(5%)	(5%)	(10%)
	Ready mix	(5%)	(5%)	(4%)
	Aggregates	(7%)	(7%)	(8%)

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Price (LC)	Cement	3%	3%	1%
	Ready mix	3%	3%	1%
	Aggregates	5%	5%	5%

1Q17 operating EBITDA increased by 32% on a like-to-like basis, with a margin expansion of 2.7pp

Cement volumes during the quarter remained flat on like-to-like basis, reflecting a difficult base of comparison and significant precipitation in our western states during 1Q17

Cement prices on a like-to-like basis increased 2% sequentially; improved prices reflect the implementation of our January price increases in Florida, Colorado and the North Atlantic

Housing starts increased 8% during the quarter with both **single and multi-family activity driving growth**

In the **industrial-and-commercial sector** construction spending increased 8% year-to-date February

South, Central America and the Caribbean

	3M17	3M16	% var	l-t-l % var	1Q17	1Q16	% var	l-t-l % var
Net Sales	480	422	14%	(1%)	480	422	14%	(1%)
Op. EBITDA	133	136	(2%)	(15%)	133	136	(2%)	(15%)
as % net sales	27.8%	32.3%	(4.5pp)		27.8%	32.3%	(4.5pp)	

Millions of U.S. dollars

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Volume	Cement	13%	13%	13%
	Ready mix	1%	1%	6%
	Aggregates	7%	7%	9%

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Price (LC)	Cement	(3%)	(3%)	3%
	Ready mix	1%	1%	2%
	Aggregates	1%	1%	1%

Volume-weighted, local-currency average prices

Pro-forma regional cement and aggregates volumes increased by 2% and 4%, respectively, while pro-forma regional ready-mix volumes remained flat

On a sequential basis, **higher prices for our three core products**, in local-currency terms

In **Colombia**, daily cement volumes declined by 4% during the quarter, affected by macro challenges the country is facing; we estimate our cement market position remained relatively unchanged sequentially and on a year-over-year basis

In **Panama**, cement volumes, adjusted for volumes to the Canal project, increased by 13% during the quarter

Cement volumes from our **TCL operations** declined by 6% during the quarter

Europe

	3M17	3M16	% var	l-t-l % var	1Q17	1Q16	% var	l-t-l % var
Net Sales	711	729	(2%)	5%	711	729	(2%)	5%
Op. EBITDA	33	52	(37%)	(30%)	33	52	(37%)	(30%)
as % net sales	4.6%	7.1%	(2.5pp)		4.6%	7.1%	(2.5pp)	

Millions of U.S. dollars

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Volume	Cement	6%	6%	(8%)
	Ready mix	13%	13%	(10%)
	Aggregates	11%	11%	(9%)

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Price (LC)	Cement	(1%)	(1%)	1%
	Ready mix	(1%)	(1%)	4%
	Aggregates	(2%)	(2%)	6%

Volume-weighted, local-currency average prices

Increase in quarterly **regional volumes for our three core products**

In the **UK**, cement volume decline reflects a high base of comparison with 1Q16, when we had some non-recurring industry sales

In **Spain,** volume growth mainly reflects continued strong activity in the residential sector, as well as reactivation of the industrial and commercial sector

In **Germany,** participation in infrastructure projects like the A100 motorway in Berlin and the Bremerhaven Port Tunnel supported volume growth

In **Poland**, cement volume growth resulted from favorable weather conditions and participation in infrastructure projects such as the Expressway S7 and the Turow power plant; cement prices increased by 2% on a year-over-year basis during the quarter

Asia, Middle East and Africa

CEMEX

	3M17	3M16	% var	l-t-l % var	1Q17	1Q16	% var	l-t-l % var
Net Sales	326	408	(20%)	(8%)	326	408	(20%)	(8%)
Op. EBITDA	64	104	(38%)	(26%)	64	104	(38%)	(26%)
as % net sales	19.6%	25.4%	(5.8pp)		19.6%	25.4%	(5.8pp)	

Millions of U.S. dollars

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Volume	Cement	(19%)	(19%)	(1%)
	Ready mix	5%	5%	9%
	Aggregates	12%	12%	(3%)

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Price (LC)	Cement	2%	2%	(4%)
	Ready mix	0%	0%	1%
	Aggregates	3%	3%	0%

Volume-weighted, local-currency average prices

Increase in quarterly **regional ready-mix and aggregates volumes** reflects positive performance from our operations in Israel

Increase in year-over-year regional prices for cement and aggregates, in local-currency terms

In the **Philippines**, quarterly volumes were affected by tough weather conditions, a high base of comparison, and a slower execution of infrastructure projects

In **Egypt**, quarterly volumes mainly reflect a high base of comparison and reduced purchasing power due to high inflation; cement prices increased 16% on a year-over-year basis


First Quarter 2017
• 1Q17 Results
CEMEX

Operating EBITDA, cost of sales and operating expenses

	January - March				First Quarter			
	2017	2016	% var	l-t-l % var	2017	2016	% var	l-t-l % var
Net sales	3,137	3,114	1%	6%	3,137	3,114	1%	6%
Operating EBITDA	559	570	(2%)	2%	559	570	(2%)	2%
as % net sales	17.8%	18.3%	(0.5pp)		17.8%	18.3%	(0.5pp)	
Cost of sales	2,127	2,102	(1%)		2,127	2,102	(1%)	
as % net sales	67.8%	67.5%	(0.3pp)		67.8%	67.5%	(0.3pp)	
Operating expenses	658	659	0%		658	659	0%	
as % net sales	21.0%	21.2%	0.2pp		21.0%	21.2%	0.2pp	

Millions of U.S. dollars

Operating EBITDA during 1Q17 increased by 2% on a like-to-like basis mainly due to higher contributions from Mexico and the U.S.

Cost of sales, as a percentage of net sales, increased by 0.3pp during the quarter, mainly reflecting higher energy costs

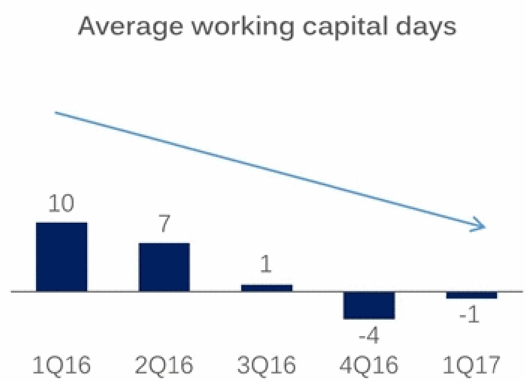
Operating expenses, as a percentage of net sales, **declined by 0.2pp** during the quarter mainly driven by our cost reduction initiatives

Free cash flow

	January - March			First Quarter		
	2017	2016	% var	2017	2016	% var
Operating EBITDA	559	570	(2%)	559	570	(2%)
- Net Financial Expense	224	269		224	269	
- Maintenance Capex	58	56		58	56	
- Change in Working Capital	371	206		371	206	
- Taxes Paid	49	56		49	56	
- Other Cash Items (net)	12	(11)		12	(11)	
- Free Cash Flow Discontinued Operations	(3)	(14)		(3)	(14)	
Free Cash Flow after Maintenance Capex	(153)	8	N/A	(153)	8	N/A
- Strategic Capex	28	44		28	44	
Free Cash Flow	(181)	(35)	(412%)	(181)	(35)	(412%)

Millions of U.S. dollars

Average working capital days decreased to -1, from 10 days during the same period in 2016



Other income statement items

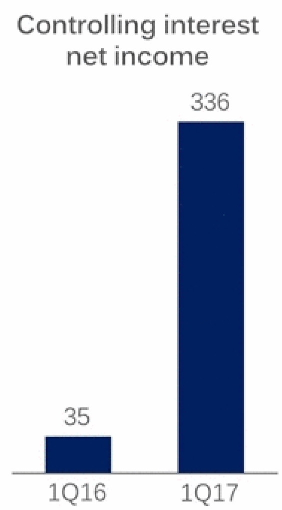
Other income, net, of US$140 million which mainly includes the gain in sale of assets in the United States

Foreign-exchange loss of US$66 million resulting primarily from the fluctuation of the Mexican peso versus the U.S. dollar

Gain on financial instruments of US$98 million related mainly to the sale of a stake in Grupo Cementos de Chihuahua

Gain on discontinued operations of US$152 million related primarily to the gain on disposal of the concrete pipe business in the United States

Controlling interest net income of US$336 million, versus an income of US$35 million in 1Q16, mainly reflects higher operating earnings before other expenses, lower financial expenses, better results from financial instruments, and a positive effect in discontinued operations, partially offset by a foreign-exchange loss, higher income tax, and higher non-controlling interest net income



Millions of U.S. dollars

Debt-related information

We **repurchased approximately US$475 million** of 7.250% senior secured notes due 2021 and 6.500% senior secured notes due 2019 through a cash tender offer

We **acquired Trinidad Cement Ltd**, which resulted in CEMEX recognizing the equivalent of US$145 million of debt as of 1Q17

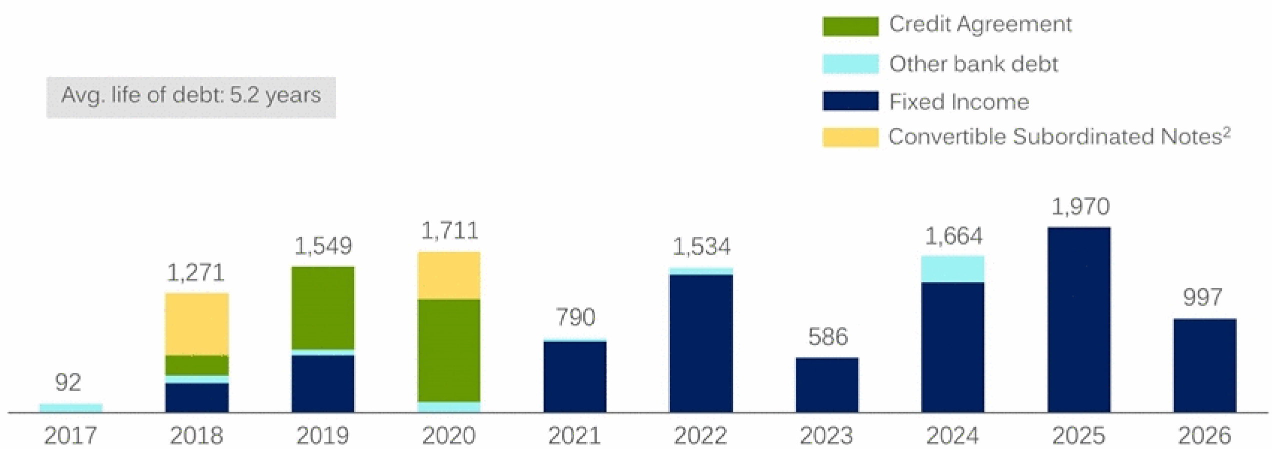
S&P Global Ratings ("S&P") upgraded our Corporate credit rating in its global scale to "BB-" from "B+" and to "mxA-" from "mxBBB" in its national scale, which will allow CEMEX to potentially access the institutional Mexican bond market. The rating outlook is stable

Fitch Ratings revised our outlook to Positive from Stable while affirming our global scale credit rating at "BB-"

CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, signed an **agreement for a 7-year loan facility for the Philippine peso equivalent of US$280 million**, to refinance indebtedness owed to an indirect subsidiary of CEMEX

CEMEX consolidated debt maturity profile

Total debt excluding perpetual notes[1] as of March 31, 2017: US$12,164 million



Millions of U.S. dollars

1 CEMEX has perpetual debentures totaling US$439 million

2 Convertible Subordinated Notes include only the debt component of US$1,166 million; total notional amount is about US$1,211 million


First Quarter 2017
• 2017 Outlook
CEMEX

2017 guidance

Consolidated volumes	Cement: 1% - 3% Ready mix: 1% - 3% Aggregates: 0% - 3%
Energy cost per ton of cement produced	Increase of approximately 5%
Capital expenditures[1]	US$520 million Maintenance CapEx US$210 million Strategic CapEx **US$730 million Total CapEx**
Investment in working capital	Investment of approximately US$50 million
Cash taxes	Approximately US$325 million
Cost of debt[2]	Reduction of approximately US$125 million

1 Includes US$30 million of maintenance and strategic CapEx for Trinidad Cement Limited
2 Including perpetual and convertible securities

Progress of initiatives as of 1Q17 to further bolster our road to investment grade

2016 & 2017

Initiatives	Progress to date	Building Blocks	Targets
Asset divestments	~ US$2.4 billion (~US$230 million to be collected[1])	US$2,408 divestments to date + other divestments + fixed asset sales	US$2.5 billion
Total debt reduction	~ US$2.7 billion	US$2,724 debt reduction to date US$230 divestments to be collected[1] US$2,954 + free cash flow Apr.-Dec. 2017 + other divestments	US$3.5 – 4 billion

1 Includes US$80 million from the divestment of the ready-mix concrete pumping assets in Mexico and US$150 million from the divestment of the Pacific Northwest Materials Business in the U.S.; closing of these transactions is subject to the satisfaction of standard conditions for this type of transactions


First Quarter 2017
• Appendix
CEMEX

Consolidated volumes and prices

		3M17 vs. 3M16	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Domestic gray cement	Volume (l-t-l[1])	(0%)	(0%)	(3%)
	Price (USD)	(0%)	(0%)	4%
	Price (l-t-l[1])	6%	6%	3%
Ready mix	Volume (l-t-l[1])	5%	5%	(4%)
	Price (USD)	(2%)	(2%)	3%
	Price (l-t-l[1])	1%	1%	2%
Aggregates	Volume (l-t-l[1])	4%	4%	(7%)
	Price (USD)	(2%)	(2%)	6%
	Price (l-t-l[1])	2%	2%	5%

1 Like-to-like volumes adjusted for investments/divestments and, in the case of prices, foreign-exchange fluctuations

Higher consolidated ready-mix and aggregates volumes during the quarter; consolidated cement volumes remained flat

During the quarter, higher year-over-year cement volumes in Mexico and the Europe and South, Central America and the Caribbean regions

Higher consolidated prices for our three core products both on a sequential and on a year-over-year basis

Additional information on debt and perpetual notes

	First Quarter 2017	First Quarter 2016	% var	Fourth Quarter 2016
Total debt[1]	12,164	15,555	(22%)	12,635
Short-term	7%	0%		1%
Long-term	93%	100%		99%
Perpetual notes	439	444	(1%)	438
Cash and cash equivalents	435	1,273	(66%)	558
Net debt plus perpetual notes	12,168	14,726	(17%)	12,516
Consolidated Funded Debt[2] / EBITDA[3]	4.07	5.17		4.22
Interest coverage[3 4]	3.30	2.68		3.18

Millions of U.S. dollars

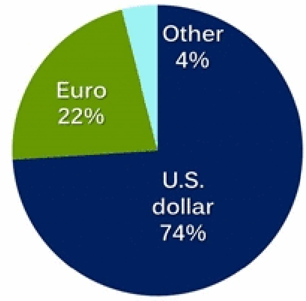
1 Includes convertible notes and capital leases, in accordance with IFRS

2 Consolidated Funded Debt as of March 31, 2017 was US$11,258 million, in accordance with our contractual obligations under the Credit Agreement

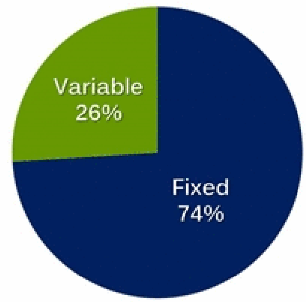
3 EBITDA calculated in accordance with IFRS

4 Interest expense in accordance with our contractual obligations under the Credit Agreement

Currency denomination



Interest rate



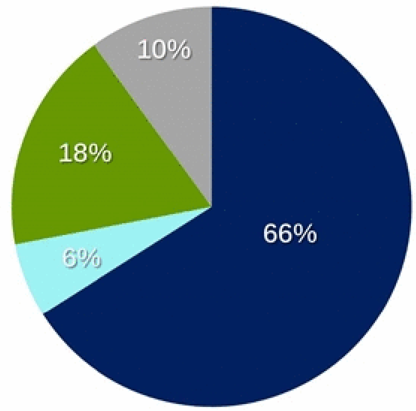
Additional information on debt and perpetual notes

	First Quarter				Fourth Quarter	
	2017	% of total	2016	% of total	2016	% of total
Fixed Income	8,080	66%	11,115	71%	8,538	68%
Credit Agreement	2,192	18%	3,096	20%	2,745	22%
Convertible Subordinated Notes	1,166	10%	1,133	7%	1,158	9%
Other bank / WC Debt / CBs	726	6%	211	1%	194	2%
Total Debt[1]	12,164		15,555		12,635	

Millions of U.S. dollars

1 Includes convertible notes and capital leases, in accordance with IFRS

Total debt[1] by instrument



1Q17 volume and price summary: Selected countries

	Domestic gray cement 1Q17 vs. 1Q16			Ready mix 1Q17 vs. 1Q16			Aggregates 1Q17 vs. 1Q16		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	10%	8%	20%	7%	(1%)	10%	4%	6%	17%
U.S.	(5%)	3%	3%	(5%)	3%	3%	(7%)	5%	5%
Colombia	(2%)	(10%)	(18%)	(4%)	11%	1%	(6%)	15%	5%
Panama	9%	0%	0%	29%	0%	0%	29%	1%	1%
Costa Rica	1%	(8%)	(4%)	(11%)	(17%)	(14%)	(6%)	(32%)	(29%)
UK	(10%)	(8%)	4%	5%	(11%)	1%	0%	(11%)	1%
Spain	19%	(6%)	(2%)	1%	(1%)	3%	38%	8%	13%
Germany	12%	(6%)	(2%)	14%	(5%)	(0%)	9%	(2%)	3%
Poland	8%	(1%)	2%	29%	(6%)	(4%)	80%	7%	10%
France	N/A	N/A	N/A	14%	(4%)	(0%)	20%	(7%)	(3%)
Philippines	(9%)	(13%)	(7%)	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	(32%)	(46%)	16%	(6%)	(51%)	6%	29%	(40%)	31%

2017 expected outlook: Selected countries

	Domestic gray cement Volumes	Ready mix Volumes	Aggregates Volumes
Consolidated[1]	1% - 3%	1% - 3%	0% - 3%
Mexico	0% - 3%	0% - 3%	0% - 3%
United States[1]	1% - 3%	1% - 3%	1% - 3%
Colombia	0%	1% - 3%	1% - 3%
Panama	4% - 6%	7% - 9%	7% - 9%
Costa Rica	1% - 3%	1% - 3%	0%
UK	(2%)	(2%)	(2%)
Spain	5%	2%	5%
Germany	2%	2%	2%
Poland	2%	2%	2%
France	N/A	6%	7%
Philippines	3%	N/A	N/A
Egypt	(5%)	0%	N/A

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

Definitions

3M17 / 3M16	Results for the first three months of the years 2017 and 2016, respectively
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
Like-to-like percentage variation (l-t-l % var)	Percentage variations adjusted for investments/divestments and currency fluctuations
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
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

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Mexican Stock Exchange:
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Ratio of CEMEXCPO to CX:
10 to 1

Calendar of Events

July 26, 2017	Second quarter 2017 financial results conference call
October 25, 2017	Third quarter 2017 financial results conference call