
**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 October, 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 issued by CEMEX Holdings Philippines in the Philippines dated October 27, 2017, announcing third quarter 2017 results for CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
2. Third quarter 2017 results for CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
3. Presentation regarding third quarter 2017 results for CEMEX Holdings Philippines, Inc., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).

SIGNATURE

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

CEMEX, S.A.B. de C.V.

(Registrant)

Date: October 26, 2017

By:

/s/ Rafael Garza

Name: Rafael Garza

Title: Chief Comptroller

EXHIBIT INDEX

**EXHIBIT
NO.**

DESCRIPTION

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**CEMEX HOLDINGS PHILIPPINES REPORTS
 THIRD QUARTER 2017 RESULTS**

- Domestic cement volume in third quarter of 2017 increased 2% compared to the same period last year. Sequentially, domestic cement volumes increased 4%.
- Third quarter operating EBITDA grew 7% versus the second quarter, from PHP 753 million to PHP 803 million.

MANILA, PHILIPPINES. OCTOBER 27, 2017 – CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”) (PSE: CHP), announced today that domestic cement volume for the third quarter increased 2% year-on-year and 4% sequentially. Year-to-date, domestic cement volume decreased by 3% compared to the previous year.

Financial expenses for the first nine months of 2017 declined by 39% versus the same period last year as a result of the refinancing of CHP’s U.S. dollar denominated loan with local debt. With the conversion and denomination to local currency, other financial expenses for the first half of the year (mostly foreign exchange losses) also declined 79% for the nine months of the year versus same period last year.

The company’s net income in the first nine months of 2017 declined by 63% versus the same period last year, from PHP 1,879 million to PHP 688 million. The decrease in net income for the first nine months was mainly the result of lower prices and volumes. Prices declined in response to heightened competitive conditions.

On a sequential basis, net income increased by 48% for the quarter.

Ignacio Mijares, President & CEO of CHP, said, “CEMEX remains committed to delivering the best building materials in the market today. The company is working hard to strengthen its position and continue being the trusted partner in building the nation. We are optimistic that our customer-centric approach will drive growth for our business. CEMEX is deeply committed to its customers, stakeholders, and investors.”

CHP is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP’s cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as “APO,” “Island,” and “Rizal,” each of which has a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

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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 CHP 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 CHP does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy, changes derived from events affecting CEMEX, S.A.B de C.V. and subsidiaries ("CEMEX") and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. CHP assumes no obligation to update or correct the information contained in this press release.



2017

THIRD QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP
- **Investor Relations**
+ 632 849 3600
E-Mail:
chp.ir@cemex.com

	2017	January - September 2016	% var	2016 Actual	2017	Third Quarter 2016	% var	2016 Actual
		Pro Forma ¹				Pro Forma ¹		
Cement volume ²	3.8	3.9	(2%)	3.8	1.3	1.3	3%	1.3
Net sales	16,561	19,009	(13%)	19,009	5,572	6,290	(11%)	6,290
Gross profit	7,215	9,531	(24%)	9,531	2,323	3,453	(33%)	3,453
as % of net sales	43.6%	50.1%	(6.5 pp)	50.1%	41.7%	54.9%	(13.2 pp)	54.9%
Operating earnings before other expenses, net	1,671	4,373	(62%)	3,813	468	1,659	(72%)	2,876
as % of net sales	10.1%	23.0%	(12.9 pp)	20.1%	8.4%	26.4%	(18.0 pp)	45.7%
Controlling Interest Net Income	688	1,879	(63%)	1,403	202	983	(79%)	1,360
Operating EBITDA	2,627	5,311	(51%)	4,750	803	1,970	(59%)	3,187
as % of net sales	15.9%	27.9%	(12.0 pp)	25.0%	14.4%	31.3%	(16.9 pp)	50.7%
Free cash flow after maintenance capital expenditures	1,502	3,888	(61%)	3,151	675	1,143	(41%)	1,807
Free cash flow	1,061	3,237	(67%)	2,500	470	509	(8%)	1,173
Net debt ³	13,430	13,811	(3%)	13,811	13,430	13,811	(3%)	13,811
Total debt ³	15,016	15,409	(3%)	15,409	15,016	15,409	(3%)	15,409
Earnings per share ⁴	0.13	0.92	(86%)	0.69	0.04	0.21	(81%)	0.29

In millions of Philippine Pesos, except volumes and earnings per share

1 Refer to page 7 for information on pro forma adjustments

2 Cement volume is in millions of metric tons. It includes domestic and export volume of gray cement, white cement, special cement, mortar and clinker

3 2016 U.S. dollar debt converted using end-of-period exchange rate of PHP 48.50

4 In Philippine Pesos

Net sales for the third quarter of 2017 was PHP 5,572 million, a decrease of 11% compared to the third quarter of 2016, reflecting lower cement prices.

Cost of sales as a percentage of net sales increased by 13.2 pp during the third quarter of 2017 compared with the same period last year, from 45.1% to 58.3%, due to higher fuel prices, timing differences in the recognition of annual shutdown expenses, as well as the effect of lower prices. As a percentage of cost of sales, power and fuels accounted for 22% and 24%, respectively.

Operating expenses as a percentage of net sales increased by 4.8 pp during the third quarter of 2017 compared with the same period last year, from 28.5% to 33.3%. Distribution expenses increased 4.1 pp, driven by higher fuel cost and lower utilization of logistics assets. Selling and administrative expenses increased 0.7 pp but declined in absolute terms by PHP 50 million as marketing promotions, and other overhead expenses decreased.

Operating EBITDA, at PHP 803 million during the third quarter of 2017, decreased by 59% year-on-year, mainly resulting from lower prices. Higher fuel and distribution costs, as well as increased maintenance cost also contributed to this decline.

Operating EBITDA margin decreased by 16.9 pp during the third quarter of 2017 versus the same period in 2016, from 31.3% to 14.4%. Lower prices account for ~70% of the margin decrease.

Controlling interest net income was PHP 202 million in the third quarter of 2017 against a pro forma net income of PHP 983 million in 2016, a 79% decline against same period of the prior year.

Total debt at the end of September 2017 stood at PHP 15,016 million, of which PHP 13,942 million pertained to long-term debt owed to BDO Unibank, Inc. Total debt decreased by PHP 20 million during the quarter.

Domestic Gray Cement	January - September 2017 vs. 2016	Third Quarter 2017 vs. 2016	Third Quarter 2017 vs. Second Quarter 2017
Volume	(3%)	2%	4%
Price in USD	(16%)	(19%)	(6%)
Price in PHP	(10%)	(13%)	(5%)

Domestic gray cement volumes increased by 2% during the third quarter of 2017 compared with the same period last year. Sequential activity improved with cement volumes increasing by 4% versus the second quarter.

We estimate that positive demand, supported by a pick-up in infrastructure spending and stability in private sector construction, resulted in mid-single digit growth for the industry year-on-year.

Volumes also grew sequentially despite adverse weather, which affected logistics capabilities.

For the third quarter of 2017, domestic gray cement prices declined by 13% on a year-over-year basis and by 5% on a sequential basis. The decline in prices reflects heightened competitive conditions.

Import volume by traders was observed to have decelerated versus previous quarter.

Operating EBITDA and Free Cash Flow

	2017	January - September		2016 Actual	2017	Third Quarter		2016 Actual
		2016 Pro Forma ¹	% var			2016 Pro Forma ¹	% var	
Operating earnings before other expenses, net	1,671	4,373	(62%)	3,813	468	1,659	(72%)	2,876
+ Depreciation and operating	956	938		938	335	311		311
Operating EBITDA	2,627	5,311	(51%)	4,750	803	1,970	(59%)	3,187
- Net financial expenses	667	1,065		930	208	388		442
- Capital expenditures for maintenance	413	193		193	218	121		121
- Change in working Capital	(348)	(684)		(684)	(406)	111		111
- Taxes paid	424	852		852	118	226		465
- Other cash items (Net)	(31)	(3)		310	(9)	(20)		241
Free cash flow after maintenance capital	1,502	3,888	(61%)	3,151	675	1,143	(41%)	1,807
- Strategic Capital expenditures	441	651		651	204	634		634
Free cash flow	1,061	3,237	(67%)	2,500	470	509	(8%)	1,173

In millions of Philippine Pesos, except volumes and percentages

¹ Refer to page 7 for information on pro forma adjustments

Debt Information

	Third Quarter			Second Quarter 2017 ¹
	2017	2016 ¹	% var	
Total debt	15,016	15,409	(3%)	15,036
Short term	0%	0%		0%
Long term	100%	100%		100%
Cash and cash equivalents	1,586	1,598	(1%)	1,173
Net debt	13,430	13,811	(3%)	13,863

	Third Quarter	
	2017	2016
Currency denomination		
U.S. dollar	0%	100%
Philippine peso	100%	0%
Interest rate		
Fixed	44%	93%
Variable	56%	7%

In millions of Philippine Pesos, except percentages

¹ U.S. dollar debt converted using end-of-period exchange rate

Income Statement & Balance Sheet Information
CEMEX Holdings Philippines, Inc.
(Thousands of Philippine Pesos in nominal terms, except per share amounts)

	January - September			Third Quarter			% var	2016 Actual
	2017	2016 Pro Forma ¹	% var	2017	2016 Pro Forma ¹	% var		
INCOME STATEMENT								
Net sales	16,561,253	19,008,531	(13%)	19,008,531	5,571,912	6,290,282	(11%)	6,290,282
Cost of sales	(9,346,142)	(9,477,536)	1%	(9,477,536)	(3,249,257)	(2,836,843)	(15%)	(2,836,843)
Gross profit	7,215,111	9,530,995	(24%)	9,530,995	2,322,655	3,453,439	(33%)	3,453,439
Operating expenses	(5,543,998)	(5,157,812)	(7%)	(5,718,380)	(1,854,279)	(1,794,572)	(3%)	(577,893)
Operating earnings before other expenses, net	1,671,113	4,373,183	(62%)	3,812,615	468,376	1,658,867	(72%)	2,875,546
Other income (expenses), net	31,100	2,942	957%	(309,544)	9,320	19,679	(53%)	(241,020)
Operating earnings	1,702,213	4,376,125	(61%)	3,503,071	477,696	1,678,546	(72%)	2,634,526
Financial expenses, net	(667,103)	(1,065,363)	37%	(929,798)	(208,491)	(388,065)	46%	(441,802)
Foreign exchange loss, net	(157,208)	(875,039)	82%	(875,039)	(27,881)	(539,650)	95%	(539,650)
Net income before income taxes	877,902	2,435,723	(64%)	1,698,234	241,324	750,831	(68%)	1,653,074
Income tax	(189,941)	(556,693)	66%	(294,777)	(39,416)	232,364	N/A	(293,264)
Consolidated net income	687,961	1,879,030	(63%)	1,403,457	201,908	983,195	(79%)	1,359,810
Non-controlling Interest Net Income	21	19	11%	19	6	5	20%	5
Controlling Interest Net Income	687,982	1,879,049	(63%)	1,403,476	201,914	983,200	(79%)	1,359,815
Operating EBITDA	2,627,458	5,310,771	(51%)	4,750,203	803,331	1,970,038	(59%)	3,186,718
Earnings per share	0.13	0.92	(86%)	0.69	0.04	0.21	(81%)	0.29

¹ Refer to page 7 for information on pro forma adjustments

	as of September 30		% Var
	2017	2016	
BALANCE SHEET			
Total Assets	51,162,429	51,006,618	0%
Cash and Temporary Investments	1,586,345	1,597,701	(1%)
Trade Accounts Receivables	999,675	1,029,637	(3%)
Other Receivables	76,556	241,616	(68%)
Inventories	3,046,854	2,369,551	29%
Other Current Assets	756,107	1,316,368	(43%)
Current Assets	6,465,537	6,554,873	(1%)
Fixed Assets	15,690,808	15,702,412	(0%)
Other Assets	29,006,084	28,749,333	1%
Total Liabilities	21,721,917	22,250,071	(2%)
Current Liabilities	6,030,449	5,901,049	2%
Long-Term Liabilities	14,842,169	15,535,356	(4%)
Other Liabilities	849,299	813,666	4%
Consolidated Stockholders' Equity	29,440,512	28,756,547	2%
Non-controlling Interest	225	251	(10%)
Stockholders' Equity Attributable to Controlling Interest	29,440,287	28,756,296	2%

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of U.S. Dollars, except per share amounts)

	January - September			2016 Actual	2017	Third Quarter		
	2017	2016 Pro Forma ¹	% var			2016 Pro Forma ¹	% var	2016 Actual
INCOME STATEMENT								
Net sales	329,199	403,331	(18%)	403,331	109,651	132,716	(17%)	132,716
Cost of sales	(185,779)	(201,098)	8%	(201,098)	(63,943)	(59,853)	(7%)	(59,853)
Gross profit	143,420	202,233	(29%)	202,233	45,708	72,863	(37%)	72,863
Operating expenses	(110,202)	(109,441)	(1%)	(121,335)	(36,491)	(37,863)	4%	(12,193)
Operating earnings before other expenses, net	33,218	92,792	(64%)	80,898	9,217	35,000	(74%)	60,670
Other income (expenses), net	618	62	897%	(6,568)	183	415	(56%)	(5,085)
Operating earnings	33,836	92,854	(64%)	74,330	9,400	35,415	(73%)	55,585
Financial expenses, net	(13,260)	(22,605)	41%	(19,729)	(4,103)	(8,188)	50%	(9,321)
Foreign exchange loss, net	(3,125)	(18,567)	83%	(18,567)	(549)	(11,386)	95%	(11,386)
Net income before income taxes	17,451	51,682	(66%)	36,034	4,748	15,841	(70%)	34,878
Income tax	(3,776)	(11,812)	68%	(6,255)	(776)	4,903	N/A	(6,187)
Consolidated net income	13,675	39,870	(66%)	29,779	3,972	20,744	(81%)	28,691
Non-controlling Interest Net Income								
Controlling Interest Net Income	13,675	39,870	(66%)	29,779	3,972	20,744	(81%)	28,691
Operating EBITDA	52,228	112,686	(54%)	100,792	15,809	41,565	(62%)	67,235
Earnings per share								

¹ Refer to page 7 for information on pro forma adjustments

	as of September 30		% Var
	2017	2016	
BALANCE SHEET			
Total Assets	1,006,838	1,051,683	(4%)
Cash and Temporary Investments	31,218	32,942	(5%)
Trade Accounts Receivables	19,673	21,230	(7%)
Other Receivables	1,507	4,982	(70%)
Inventories	59,960	48,857	23%
Other Current Assets	14,880	27,142	(45%)
Current Assets	127,238	135,152	(6%)
Fixed Assets	308,783	323,761	(5%)
Other Assets	570,817	592,770	(4%)
Total Liabilities	427,471	458,764	(7%)
Current Liabilities	118,674	121,671	(2%)
Long-Term Liabilities	292,082	320,317	(9%)
Other Liabilities	16,715	16,777	(0%)
Consolidated Stockholders' Equity	579,367	592,918	(2%)
Non-controlling Interest	4	5	(23%)
Stockholders' Equity Attributable to Controlling Interest	579,363	592,913	(2%)

Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. (“CHP”) reports its interim financial statements under Philippine Financial Reporting Standards (“PFRS”). When reference is made in 2017 and 2016 to consolidated interim financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of September 30, 2017 has been converted at the end of period exchange rate of 50.82 Philippine pesos per US dollar while the consolidated income statement for the nine-month period ended September 30, 2017 has been converted at the January to July, 2017 average exchange rate of 50.31 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended September 30, 2017 has been converted at the July to September, 2017 average exchange rate of 50.82 Philippine pesos per US dollar.

Pro forma financial information included in the report

For the purpose of the below clarification, the term “Company” refers to CEMEX Holdings Philippines, Inc., “CHP” refers to the Company and its subsidiaries, and “CEMEX” refers CEMEX, S.A.B. de C.V. and its subsidiaries excluding CHP.

CEMEX Holdings Philippines, Inc. was incorporated on September 17, 2015 for purposes of the initial equity offering concluded on July 18, 2016 (the “IPO”). For accounting purposes, the group reorganization by means of which the Company acquired its consolidated subsidiaries was effective January 1, 2016. Several strategies discussed in the CHP primary offer prospectus (“the Prospectus”) were implemented upon conclusion of the initial equity offering: a) the new royalty scheme was implemented in July 2016 with retroactive effects as of January 1, 2016, and b) the new reinsurance scheme was incorporated prospectively effective August 1, 2016. These strategies are already in full effect in 2017.

Nevertheless and for the convenience of the reader, and in order to present a comprehensive comparative operating information for the nine-month and the three-month periods ended September 30, 2017, CHP continued to use pro forma selected consolidated income statement information for the nine-month and the three-month periods ended September 30, 2016, intended in all cases and to the extent possible, to present the operating performance of CHP on a like-to-like basis under a “normalized” expected ongoing operation; therefore, as if the new royalty scheme and insurance agreements would have been effective from the beginning of 2016.

In addition:

(1) beginning fiscal year of 2017, a change in accounting treatment of the effects from the new reinsurance agreements is adopted recognizing the same as a reduction in operating expenses instead of an increase of revenue (which was the accounting treatment utilized in 2016).

This change in accounting treatment is presented in this report’s Pro Forma consolidated income statement information for the nine-month and the three-month periods ended September 30, 2016. This difference in presentation does not have an effect on the reported Pro Forma operating income, reported Pro Forma Operating EBITDA or reported Pro Forma net income for the nine-month and the three-month periods ended September 30, 2016.

(2) the Pro Forma selected consolidated income statement information for the nine-month and the three-month periods ended September 30, 2016 appearing in this report was prepared by (a) removing interest payments on short-term debt, and (b) annualizing long-term debt.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

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

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

Free cash flow equals operating EBITDA minus net interest expense, maintenance and strategic capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation).

Maintenance capital expenditures investments incurred for the purpose of ensuring 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.

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.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

Net debt equals total debt minus cash and cash equivalents.

	January - September 2017 <u>average</u>		Third Quarter 2017 <u>average</u>		January - September 2016 <u>End of period</u>	
	<u>average</u>	<u>average</u>	<u>average</u>	<u>average</u>	<u>End of period</u>	<u>End of period</u>
Philippine peso	50.31	47.13	50.82	47.40	50.82	48.50

Amounts provided in units of local currency per US dollar

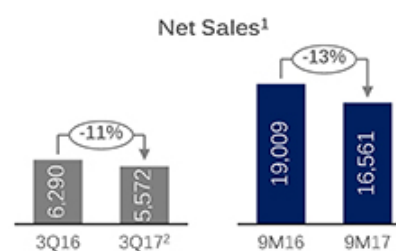


This presentation contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as "may," "should," "could," "anticipate," "estimate," "expect," "plan," "believe," "predict," "potential" and "intend" or other similar words. These forward-looking statements reflect current expectations and projections about future events of CEMEX Holdings Philippines, Inc. ("CHP") based on CHP'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 CHP'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 CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP's exposure to other sectors that impact CHP's business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP's ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. ("CEMEX"), the ultimate parent company of the major shareholder of CHP, to satisfy CEMEX's obligations under its material debt agreements, the indentures that govern CEMEX's senior secured notes and CEMEX's other debt instruments; expected refinancing of CEMEX's existing indebtedness; the impact of CEMEX's below investment grade debt rating on CHP's and CEMEX's cost of capital; CEMEX's ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP's cost-reduction initiatives and implement CHP's pricing initiatives for CHP's products; the increasing reliance on information technology infrastructure for CHP'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 CHP's public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP's business. The information contained in these presentations is subject to change without notice, and CHP is not obligated to publicly update or revise forward-looking statements. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CHP's prices for products sold or distributed by CHP or its subsidiaries.

Copyright CEMEX Holdings Philippines, Inc. and its subsidiaries

Domestic Cement Volumes and Prices

		9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Domestic Cement	Volume	(3%)	2%	4%
	Price (USD)	(16%)	(19%)	(6%)
	Price (PHP)	(10%)	(13%)	(5%)



Domestic cement volumes increased 2% year-on-year during the third quarter. Sequential activity improved with volumes increasing 4% versus prior quarter.

- We estimate that positive demand, supported by a pick-up in infrastructure spending and stability in private sector construction, resulted in mid-single digit growth for the industry year-on-year.
- Sequential volume growth despite adverse weather, which affected logistics capabilities.

Domestic cement prices during 3Q17 declined by 13% year-over-year and by 5% sequentially. The decline in prices reflect heightened competitive conditions.

Import volume by traders was observed to have decelerated versus previous quarter.

¹ Millions of Philippine Pesos

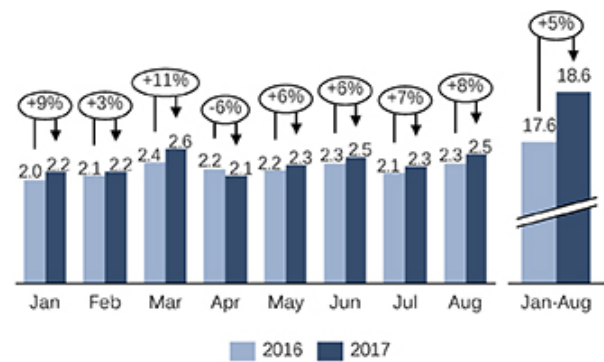
² 3Q17 net sales breakdown: 99% cement, 1% others

The residential sector appears to have **sustained its growth** in the third quarter of 2017.

Steady inflation and low interest rate environment prevailing.

Housing deficit will support continuing investments into residential construction, **sustained by income-boosting remittances from overseas** Filipino workers and the government's emphasis on low-income/socialized housing.

Remittances (US\$ Billion)¹

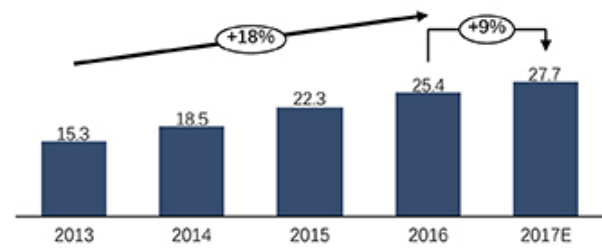


¹ Source: Central Bank of the Philippines

Industrial and commercial construction **grew moderately** in the third quarter compared to the same period last year.

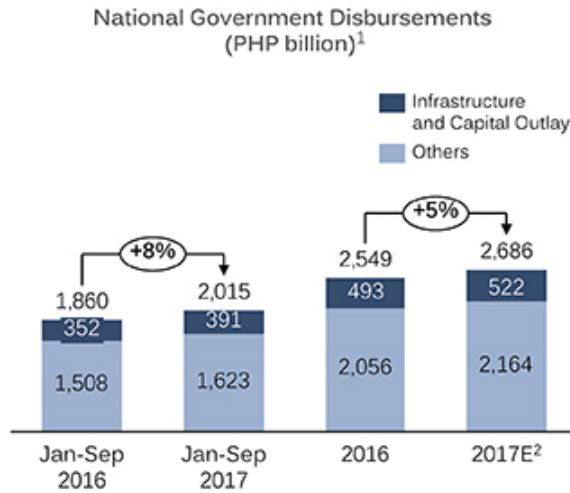
Lower office take-up from the business process outsourcing sector observed while the online gaming segment is becoming a new source of demand.¹

Information Technology and Business Process Outsourcing Revenues (US\$ Billion)²



¹Source: Leechiu Property Consultants

²Information and Technology, Business Processing Association of the Philippines

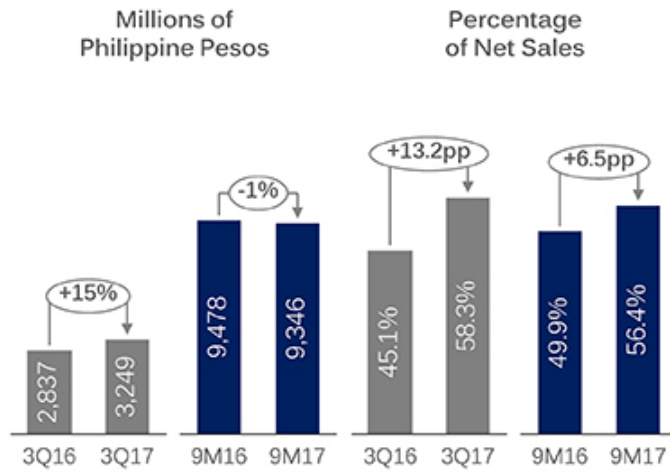


National government disbursements picked up in the third quarter as government agencies continued catching up on implementation delays encountered at the start of the year.

- Sustained double-digit year-on-year spending growth from May to August 2017 suggests that the government has gotten past the post-election transition period.

¹ Source: Department of Budget and Management; (DBM)
² Annualized first nine months of 2017

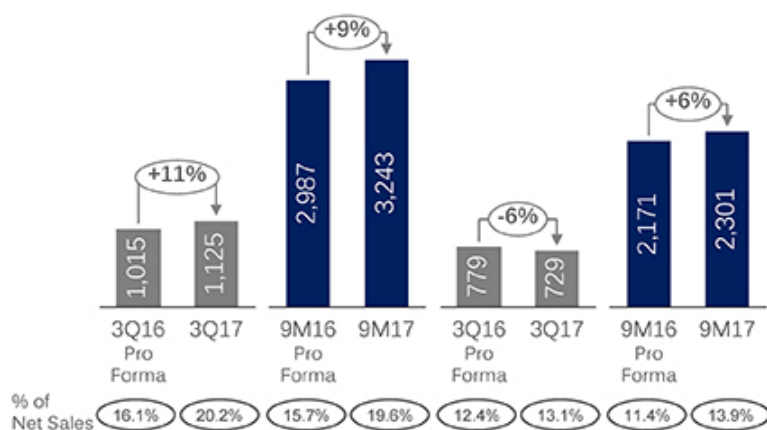
Cost of Sales



Cost of sales, as a percentage of net sales, increased 13.2 percentage points during the quarter, due to higher fuel prices, timing differences in the recognition of annual shutdown expenses, as well as the effect of lower prices.

Distribution¹

Selling and Administrative¹



Distribution expenses, as a percentage of sales, increased for the quarter due to higher fuel cost and lower utilization of logistics assets.

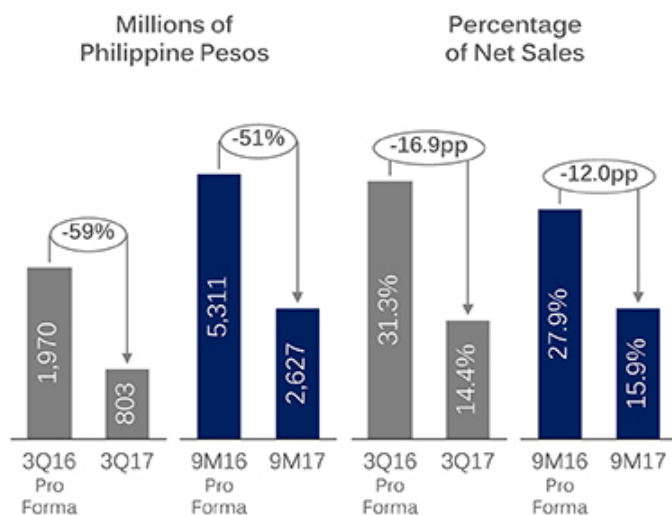
Selling and administrative expenses, as a percentage of net sales, stayed at a similar level compared to same quarter last year.

In absolute terms, S&A expenses was lower by PHP 50 million as marketing promotions, and other overhead expenses decreased.

On a sequential basis, S&A expenses decreased 11%.

¹ Millions of Philippine Pesos
NOTE: Refer to slide 21 for information on pro forma adjustments

Operating EBITDA and Operating EBITDA Margin



Operating EBITDA declined during the quarter, mainly resulting from lower prices. Higher fuel and distribution costs, as well as increased maintenance cost also contributed to this decline.

On a sequential basis, operating EBITDA grew by 7% versus the second quarter.

Operating EBITDA margin declined by 16.9pp in the third quarter. Lower prices account for ~70% of the margin decrease.

NOTE: Refer to slide 21 for information on pro forma adjustments

Net income year-to-date declined by 63% mainly due to lower operating earnings before other expenses, net.

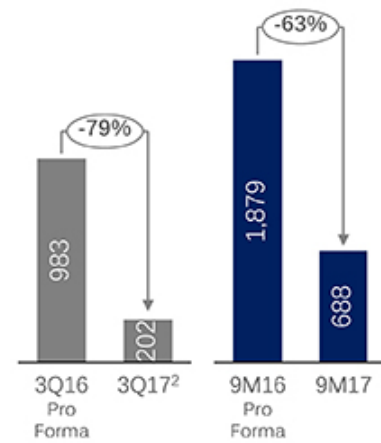
On a sequential basis, net income increased by 48% versus previous quarter.

Financial expenses during the first nine months declined 37% as a result of the refinancing of CHP's U.S. dollar denominated loan with local debt.

With the conversion and denomination to local currency, **foreign exchange losses** also declined 82% in the first nine months.

Effective tax rate for the first nine months was at 21.6% versus 22.9% last year.

Net Income¹



¹ Millions of Philippine Pesos



HOLDINGS
PHILIPPINES

3Q 2017 FREE CASH FLOW & GUIDANCE

	January - September			Third Quarter		
	2017	2016	% var	2017	2016	% var
	Pro Forma			Pro Forma		
Operating EBITDA	2,627	5,311	(51%)	803	1,970	(59%)
- Net Financial Expenses	667	1,065		208	388	
- Maintenance Capex	413	193		218	121	
- Change in Working Capital	(348)	(684)		(406)	111	
- Taxes Paid	424	852		118	226	
- Other Cash Items (net)	(31)	(3)		(9)	(20)	
Free Cash Flow after Maintenance Capex	1,502	3,888	(61%)	675	1,143	(41%)
- Strategic Capex	441	651		204	634	
Free Cash Flow	1,061	3,237	(67%)	470	509	(8%)

Millions of Philippine Pesos

Free cash flow after maintenance capex during the quarter reached PHP 675 M, a 41% decline year over year, reflecting lower EBITDA mitigated by lower financial expenses, an improvement in working capital, and lower taxes.

Free cash flow conversion (after maintenance capex) improved from 58% to 84% in the third quarter versus same period last year.

NOTE: Refer to slide 21 for information on pro forma adjustments



New line expected to **start operations** in the fourth quarter of 2019.

Expected total investment: **US\$ 225 million**

Cement volumes	1%	
Capital expenditures	PHP 918 million	Maintenance CAPEX
	PHP 303 million	Solid Plant Expansion CAPEX
	PHP 291 million	Other Strategic CAPEX
	PHP 1,512 million	Total CAPEX



Q&A SESSION

3Q 2017 RESULTS

3Q 2017 APPENDIX

Income Statement Information

(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - September			Third Quarter				
	2017	2016	% var	2016	2017	2016	% var	2016
		Pro Forma ¹		Actual		Pro Forma ¹		Actual
Net sales	16,561,253	19,008,531	(13%)	19,008,531	5,571,912	6,290,282	(11%)	6,290,282
Cost of sales	(9,346,142)	(9,477,536)	1%	(9,477,536)	(3,249,257)	(2,836,843)	(15%)	(2,836,843)
Gross profit	7,215,111	9,530,995	(24%)	9,530,995	2,322,655	3,453,439	(33%)	3,453,439
Operating expenses	(5,543,998)	(5,157,812)	(7%)	(5,718,380)	(1,854,279)	(1,794,572)	(3%)	(577,893)
Operating earnings before other expenses, net	1,671,113	4,373,183	(62%)	3,812,615	468,376	1,658,867	(72%)	2,875,546
Other income (expenses), net	31,100	2,942	957%	(309,544)	9,320	19,679	(53%)	(241,020)
Operating earnings	1,702,213	4,376,125	(61%)	3,503,071	477,696	1,678,546	(72%)	2,634,526
Financial expenses, net	(667,103)	(1,065,363)	37%	(929,798)	(208,491)	(388,065)	46%	(441,802)
Foreign exchange loss, net	(157,208)	(875,039)	82%	(875,039)	(27,881)	(539,650)	95%	(539,650)
Net income before income taxes	877,902	2,435,723	(64%)	1,698,234	241,324	750,831	(68%)	1,653,074
Income tax	(189,941)	(556,693)	65%	(294,777)	(39,416)	232,364	N/A	(293,264)
Consolidated net income	687,961	1,879,030	(63%)	1,403,457	201,908	983,195	(79%)	1,359,810
Non-controlling Interest Net Income	21	19	11%	19	6	5	20%	5
Controlling Interest Net Income	687,982	1,879,049	(63%)	1,403,476	201,914	983,200	(79%)	1,359,815
Operating EBITDA	2,627,458	5,310,771	(51%)	4,750,203	803,331	1,970,038	(59%)	3,186,718
Earnings per share	0.13	0.92	(86%)	0.69	0.04	0.21	(81%)	0.29

¹ Refer to slide 21 for information on pro forma adjustments

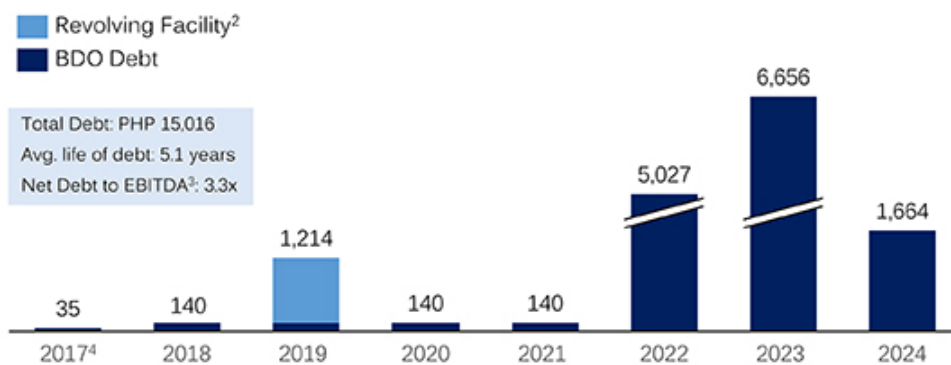
Income Statement Information

(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - September			Third Quarter				
	2017	2016 Pro Forma ¹	% var	2016 Actual	2017	2016 Pro Forma ¹	% var	2016 Actual
Net sales	329,199	403,331	(18%)	403,331	109,651	132,716	(17%)	132,716
Cost of sales	(185,779)	(201,098)	8%	(201,098)	(63,943)	(59,853)	(7%)	(59,853)
Gross profit	143,420	202,233	(29%)	202,233	45,708	72,863	(37%)	72,863
Operating expenses	(110,202)	(109,441)	(1%)	(121,335)	(36,491)	(37,863)	4%	(12,193)
Operating earnings before other expenses, net	33,218	92,792	(64%)	80,898	9,217	35,000	(74%)	60,670
Other income (expenses), net	618	62	897%	(6,568)	183	415	(56%)	(5,085)
Operating earnings	33,836	92,854	(64%)	74,330	9,400	35,415	(73%)	55,585
Financial expenses, net	(13,260)	(22,605)	41%	(19,729)	(4,103)	(8,188)	50%	(9,321)
Foreign exchange loss, net	(3,125)	(18,567)	83%	(18,567)	(549)	(11,386)	95%	(11,386)
Net income before income taxes	17,451	51,682	(66%)	36,034	4,748	15,841	(70%)	34,878
Income tax	(3,776)	(11,812)	68%	(6,255)	(776)	4,903	N/A	(6,187)
Consolidated net income	13,675	39,870	(66%)	29,779	3,972	20,744	(81%)	28,691
Non-controlling Interest Net Income								
Controlling Interest Net Income	13,675	39,870	(66%)	29,779	3,972	20,744	(81%)	28,691
Operating EBITDA	52,228	112,686	(54%)	100,792	15,809	41,565	(62%)	67,235
Earnings per share								

¹ Refer to slide 21 for information on pro forma adjustments

Maturity Profile¹



¹ Millions of Philippine Pesos

² Pertains to Philippine Peso-denominated revolving facility with CEMEX Asia B.V.

³ Last 12 months Consolidated EBITDA

⁴ Maturity amount pertains only to BDO Debt

9M17 / 9M16	Results for the first nine months of the years 2017 and 2016, respectively; in some cases, as indicated on a pro forma basis.
PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	Operating EBITDA minus net interest expense, maintenance and strategic capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation).
Maintenance Capital Expenditures	Investments incurred for the purpose of ensuring 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.
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.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt minus cash and cash equivalents.
Imports	Imports by traders.

(For the purpose of the below clarification, the term "Company" refers to CEMEX Holdings Philippines, Inc., "CHP" refers to the Company and its subsidiaries, and "CEMEX" refers CEMEX, S.A.B. de C.V. and its subsidiaries excluding CHP.)

CEMEX Holdings Philippines, Inc. was incorporated on September 17, 2015 for purposes of the initial equity offering concluded on July 18, 2016 (the "IPO"). For accounting purposes, the group reorganization by means of which the Company acquired its consolidated subsidiaries was effective January 1, 2016. Several strategies discussed in the CHP primary offer prospectus ("the Prospectus") were implemented upon conclusion of the initial equity offering: a) the new royalty scheme was implemented in July 2016 with retroactive effects as of January 1, 2016, and b) the new reinsurance scheme was incorporated prospectively effective August 1, 2016. These strategies are already in full effect in 2017.

Nevertheless and for the convenience of the reader, and in order to present a comprehensive comparative operating information for the nine-month and the three-month periods ended September 30, 2017, CHP continued to use pro forma selected consolidated income statement information for the nine-month and the three-month periods ended September 30, 2016, intended in all cases and to the extent possible, to present the operating performance of CHP on a like-to-like basis under a "normalized" expected ongoing operation; therefore, as if the new royalty scheme and insurance agreements would have been effective from the beginning of 2016.

In addition:

(1) beginning fiscal year of 2017, a change in accounting treatment of the effects from the new reinsurance agreements is adopted recognizing the same as a reduction in operating expenses instead of an increase of revenue (which was the accounting treatment utilized in 2016).

This change in accounting treatment is presented in this report's Pro Forma consolidated income statement information for the nine-month and the three-month periods ended September 30, 2016. This difference in presentation does not have an effect on the reported Pro Forma operating income, reported Pro Forma Operating EBITDA or reported Pro Forma net income for the nine-month and the three-month periods ended September 30, 2016.

(2) the Pro Forma selected consolidated income statement information for the nine-month and the three-month periods ended September 30, 2016 appearing in this report was prepared by (a) removing interest payments on short-term debt, and (b) annualizing long-term debt.

Investor Relations

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Stock Information

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