
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 or 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of February, 2015

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
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 February 4, 2015, announcing fourth quarter and full year 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
2. Fourth quarter and full year 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
3. Presentation regarding fourth quarter and full year 2014 results for CEMEX Latam Holdings, S.A., 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: February 4, 2015

By: /s/ Rafael Garza

Name: Rafael Garza

Title: Chief Comptroller

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
1.	Press release, dated February 4, 2015, announcing fourth quarter and full year 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
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**CEMEX LATAM HOLDINGS REPORTS
 FOURTH QUARTER 2014 RESULTS**

- **Consolidated cement, ready-mix and aggregates volumes during 2014 increased by 5%, 8% and 18%, respectively, compared to 2013**

BOGOTÁ, COLOMBIA, FEBRUARY 4, 2015 – CEMEX Latam Holdings, S.A. (“CLH”) (BVC: CLH), announced today that consolidated net sales reached US\$1,725 million during 2014, declining by 1% compared to 2013. During the fourth quarter of 2014, net sales declined by 13% versus the fourth quarter of 2013, explained by foreign exchange fluctuations as well as lower revenue from the housing solutions projects in Colombia in 2014. Adjusting for these two effects, consolidated net sales increased by 9% during 2014 and by 8% during the fourth quarter of 2014, on a year-over-year basis.

Operating EBITDA, also adjusting for foreign exchange fluctuations and the effect of a lower contribution from the housing solutions projects in Colombia, declined by 1% during the fourth quarter of 2014 and by 2% during 2014, compared to the same periods in 2013.

Consolidated cement, ready-mix and aggregates volumes during 2014 increased by 5%, 8% and 18%, respectively, compared to 2013, driven mainly by positive volume dynamics in Colombia.

Carlos Jacks, CEO of CLH, said, “We are pleased with the volume performance in some of our markets like Colombia. In fact, 2014 is the fifth consecutive year with cement and ready-mix volume growth in our operations in Colombia. We also reached new volume records in other markets such as Nicaragua and Guatemala.”

CLH’s Financial and Operational Highlights

- During 2014, cement, ready-mix and aggregates volumes in Colombia increased by 16%, 14% and 20%, respectively, compared to 2013.
- Adjusting for foreign exchange fluctuations and the effect of lower revenue in the housing solutions projects, net sales in Colombia increased by 14% during 2014, and by 10% during the fourth quarter of 2014, on a year-over-year basis.
- In Panama, ready-mix and aggregates volumes in the fourth quarter increased by 6% and 21%, respectively, compared to the same period in 2013. During 2014 CLH’s operations in Panama reached a new sales and operating EBITDA record.
- Free cash flow after maintenance capital expenditures reached US\$252 million during 2014. Strategic capital expenditures of US\$80 million in 2014 are mainly related to our capacity expansion project in Colombia and our new grinding facility in Nicaragua.

Carlos Jacks, added, “We remain encouraged by the industry fundamentals in our markets. We expect the infrastructure and housing sectors in the region to remain important drivers for demand of our products over the following years.”

Consolidated Corporate Results

During the fourth quarter of 2014, controlling interest net income was a gain of US\$64 million.

Net debt during 2014 declined by US\$164 million to US\$1,140 million as of the end of the year.

Geographical Markets Fourth Quarter 2014 Highlights

Operating EBITDA in **Colombia** decreased by 31% to US\$82 million in the fourth quarter of 2014 versus US\$119 million in the fourth quarter of 2013, with a decline of 23% in net sales reaching US\$225 million.

In **Panama**, operating EBITDA increased by 25% to US\$31 million during the fourth quarter of 2014. Net sales reached US\$74 million in the fourth quarter of 2014, an increase of 2% compared to the same period in 2013.

In **Costa Rica**, operating EBITDA reached US\$18 million during the fourth quarter, increasing by 6% compared to the same period in 2013. Net sales increased by 3% to US\$39 million, compared to the fourth quarter of 2013.

In the **Rest of CLH** region net sales during the fourth quarter reached US\$67 million increasing by 3% compared to the fourth quarter of 2013. Operating EBITDA in the fourth quarter increased by 3%, versus the comparable period in 2013, reaching US\$18 million.

CLH is a regional leader in the building solutions industry that provides high-quality products and reliable service to customers and communities in Colombia, Panama, Costa Rica, Nicaragua, El Salvador, Guatemala, and Brazil. CLH’s mission is to encourage the development of the countries where it operates through innovative building solutions that foster well-being.

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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 CLH 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 CLH 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. CLH assumes no obligation to update or correct the information contained in this press release.

Operating EBITDA is defined as operating earnings before other expenses, net 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). All of the above items are prepared under 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 CLH believes that they are widely accepted as financial indicators of CLH’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 CLH’s financial performance, as alternatives to cash flow, as measures of liquidity or as being comparable to other similarly titled measures of other companies.



2014

FOURTH QUARTER RESULTS



- **Stock Listing Information**
Colombian Stock Exchange S.A.
Ticker: CLH
- **Investor Relations**
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OPERATING AND FINANCIAL HIGHLIGHTS



	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Consolidated cement volume (thousand of metric tons)	7,910	7,357	8%	1,924	1,821	6%
Consolidated domestic gray cement volume (thousand of metric tons)	7,074	6,721	5%	1,747	1,727	1%
Consolidated ready-mix volume (thousand of cubic meters)	3,497	3,237	8%	872	795	10%
Consolidated aggregates volume (thousand of metric tons)	8,671	7,376	18%	2,172	1,920	13%
Net sales	1,725	1,750	(1%)	400	462	(13%)
Gross profit	855	898	(5%)	199	230	(13%)
Gross profit margin	49.6%	51.3%	(1.7pp)	49.8%	49.8%	0.0pp
Operating earnings before other expenses, net	481	535	(10%)	109	130	(16%)
Operating earnings before other expenses, net, margin	27.9%	30.6%	(2.7pp)	27.3%	28.1%	(0.8pp)
Controlling interest net income	273	264	4%	64	26	144%
Operating EBITDA	577	633	(9%)	134	158	(15%)
Operating EBITDA margin	33.5%	36.2%	(2.7pp)	33.5%	34.2%	(0.7pp)
Free cash flow after maintenance capital expenditures	252	299	(16%)	(1)	66	N/A
Free cash flow	172	256	(33%)	(40)	54	N/A
Net debt	1,140	1,304	(13%)	1,140	1,304	(13%)
Total debt	1,191	1,381	(14%)	1,191	1,381	(14%)
Earnings per share	0.49	0.47	4%	0.12	0.05	144%
Shares outstanding at end of period	556	556	0%	556	556	0%
Employees	4,915	4,383	12%	4,915	4,383	12%

In millions of US dollars, except percentages, employees, and per-share amounts. Shares outstanding at the end of period are presented in millions.

Consolidated net sales during the fourth quarter of 2014 declined by 13% compared to the fourth quarter of 2013, mainly as a result of foreign exchange fluctuations and the effect of lower revenue from our housing initiatives in Colombia.

Cost of sales as a percentage of net sales during the fourth quarter of 2014 remained stable at 50.2%, compared to the same period in 2013.

Operating expenses as a percentage of net sales during the fourth quarter increased by 0.8pp from 21.7% to 22.5% compared to the same period in 2013.

Operating EBITDA during the fourth quarter reached US\$134 million, declining by 15% compared to the fourth quarter of 2013. This decline

is mainly explained by foreign exchange fluctuations and the effect of lower EBITDA contribution from our housing initiatives in Colombia.

Operating EBITDA margin during the fourth quarter of 2014 declined by 0.7pp, compared to the fourth quarter of 2013.

Controlling interest net income during the fourth quarter of 2014 reached US\$64 million, increasing by 144% compared to the fourth quarter of 2013.

Total debt at the end of the fourth quarter of 2014 reached US\$1,191 million.

Please refer to definition of terms and disclosure for presentation of financial and operating information.

Colombia

	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	993	1,025	(3%)	225	291	(23%)
Operating EBITDA	363	424	(14%)	82	119	(31%)
Operating EBITDA margin	36.5%	41.3%	(4.8pp)	36.6%	40.9%	(4.3pp)

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014
Volume	16%	10%	14%	12%	20%	9%
Price (USD)	(10%)	(18%)	(5%)	(13%)	(5%)	(7%)
Price (local currency)	(4%)	(6%)	1%	1%	1%	7%

In Colombia, during the fourth quarter our domestic gray cement, ready-mix and aggregates volumes increased by 10%, 12% and 9%, respectively, compared to the fourth quarter of 2013. For the full year, our domestic gray cement, ready-mix and aggregates volumes increased by 16%, 14% and 20%, respectively, compared to 2013.

Construction activity in the fourth quarter was supported by a positive performance in all demand segments. The residential sector, including self-construction and formal housing, continued its positive trend. Infrastructure remained also an important driver for demand of our products with the execution of several ongoing highway projects. The industrial and commercial sectors continued with a strong performance driven by office and commercial buildings.

Panama

	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	315	310	2%	74	72	2%
Operating EBITDA	140	139	0%	31	25	25%
Operating EBITDA margin	44.3%	44.9%	(0.6pp)	42.5%	34.8%	7.7pp

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014
Volume	(15%)	(16%)	(1%)	6%	4%	21%
Price (USD)	12%	11%	0%	1%	(1%)	1%
Price (local currency)	12%	11%	0%	1%	(1%)	1%

In Panama during the fourth quarter our domestic gray cement declined by 16% while our ready-mix and aggregates volumes increased by 6% and 21%, respectively, compared to the fourth quarter of 2013. During 2014, our domestic gray cement and ready-mix volumes declined by 15% and 1%, respectively, while our aggregates volumes increased by 4% compared to 2013.

The decline in our cement volumes during the quarter, on a year-over-year basis, was attributed to lower consumption from the Panama Canal expansion project and the conclusion of infrastructure projects like *Cinto Costero 3*. The residential sector remained the main driver for demand of our products.

Please refer to definition of terms and disclosure for presentation of financial and operating information.

OPERATING RESULTS



Costa Rica

	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	153	155	(1%)	39	38	3%
Operating EBITDA	69	69	0%	18	17	6%
Operating EBITDA margin	45.4%	44.6%	0.8pp	46.9%	45.7%	1.2pp

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014
Volume	(2%)	(12%)	(22%)	(14%)	5%	24%
Price (USD)	(2%)	3%	(5%)	(10%)	(11%)	(10%)
Price (local currency)	6%	11%	3%	(3%)	(4%)	(4%)

In Costa Rica, during the fourth quarter our domestic gray cement and ready-mix volumes declined by 12% and 14%, respectively, while our aggregates volumes increased by 24%, compared to the fourth quarter of 2013. For the full year 2014, our domestic gray cement and ready-mix volumes decreased by 2% and by 22%, respectively, while our aggregates volumes increased by 5%, compared to 2013.

Construction activity in Costa Rica during the quarter was affected by delays in the start of new projects. Infrastructure was the main driver of cement demand during the fourth quarter.

Rest of CLH

	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	277	275	1%	67	64	3%
Operating EBITDA	78	77	2%	18	18	3%
Operating EBITDA margin	28.3%	28.0%	0.3pp	27.5%	27.6%	(0.1pp)

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014	January – December 2014	Fourth Quarter 2014
Volume	(1%)	(3%)	2%	8%	56%	50%
Price (USD)	(1%)	1%	6%	8%	(6%)	9%
Price (local currency)	2%	4%	7%	8%	(1%)	14%

In the Rest of CLH region, which includes our operations in Nicaragua, Guatemala, El Salvador and Brazil, during the fourth quarter of 2014 our domestic gray cement decreased by 3%, while our ready-mix and aggregates volumes increased by 8% and 50%, respectively, compared to the fourth quarter of 2013. During 2014, our domestic gray cement volume declined by 1%, while our ready-mix and aggregates volumes increased by 2% and 56%, respectively, compared to 2013.

Ongoing infrastructure projects like the Izapa-Nejapa highway in Nicaragua, along with the commercial sector in Guatemala, remained the main drivers for demand of our products.

Please refer to definition of terms and disclosure for presentation of financial and operating information.

OPERATING EBITDA, FREE CASH FLOW AND DEBT
RELATED INFORMATION



Operating EBITDA and free cash flow

	January – December			Fourth Quarter		
	2014	2013	% Var	2014	2013	% Var
Operating earnings before other expenses, net	481	535	(10%)	109	130	(16%)
+ Depreciation and operating amortization	96	98		25	28	
Operating EBITDA	577	633	(9%)	134	158	(15%)
- Net financial expense	90	114		15	27	
- Capital expenditures for maintenance	63	51		25	29	
- Change in working capital	64	35		68	(8)	
- Taxes paid	110	118		29	33	
- Other cash items (net)	(2)	16		(2)	11	
Free cash flow after maintenance capital expenditures	252	299	(16%)	(1)	66	N/A
- Strategic capital expenditures	80	43		40	12	
Free cash flow	172	256	(33%)	(40)	54	N/A

In millions of US dollars.

Free cash flow generated during 2014 was mainly used to reduce debt.

Information on Debt

	Fourth Quarter			Third Quarter		Fourth Quarter	
	2014	2013	% Var	2014		2014	2013
Total debt ⁽¹⁾⁽²⁾	1,191	1,381	(14%)	1,142	Currency denomination		
Short-term	12%	19%		22%	US dollar	99%	98%
Long-term	88%	81%		78%	Colombian peso	1%	2%
Cash and cash equivalents	52	77	(33%)	54	Interest rate		
Net debt	1,140	1,304	(13%)	1,088	Fixed	79%	81%
					Variable	21%	19%

In millions of US dollars, except percentages.

⁽¹⁾ Includes capital leases, in accordance with International Financial Reporting Standards (IFRS).
⁽²⁾ Represents the consolidated balances of CLH and subsidiaries.

Please refer to definition of terms and disclosure for presentation of financial information.

Income statement & balance sheet

CEMEX Latam Holdings, S.A. and Subsidiaries
(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net Sales	1,724,711	1,750,116	(1%)	400,413	462,351	(13%)
Cost of Sales	(869,388)	(852,161)	(2%)	(201,091)	(231,931)	13%
Gross Profit	855,323	897,955	(5%)	199,321	230,420	(13%)
Operating Expenses	(374,191)	(362,659)	(3%)	(90,109)	(100,549)	10%
Operating Earnings Before Other Expenses, Net	481,132	535,296	(10%)	109,212	129,871	(16%)
Other expenses, Net	(2,758)	(15,742)	82%	1,104	(11,068)	N/A
Operating Earnings	478,374	519,554	(8%)	110,317	118,803	(7%)
Financial Expenses	(90,448)	(113,763)	20%	(15,226)	(26,977)	44%
Other Income (Expenses), Net	31,152	(3,228)	N/A	25,587	1,681	1422%
Net Income Before Income Taxes	419,078	402,563	4%	120,678	93,507	29%
Income Tax	(144,706)	(137,837)	(5%)	(56,115)	(67,350)	17%
Consolidated Net Income	274,371	264,726	4%	64,563	26,157	147%
Non-controlling Interest Net Income	(974)	(624)	(56%)	(124)	263	N/A
CONTROLLING INTEREST NET INCOME	273,397	264,102	4%	64,439	26,420	144%
Operating EBITDA	576,942	632,681	(9%)	134,100	158,268	(15%)
Earnings per share	0.49	0.47	4%	0.12	0.05	144%

BALANCE SHEET	As of December	As of December
	31	31
	2014	2013
Total Assets	3,491,283	3,836,312
Cash and Temporary Investments	51,772	76,691
Trade Accounts Receivables	122,003	164,195
Other Receivables	33,753	86,022
Inventories	102,821	103,683
Other Current Assets	18,347	19,227
Current Assets	328,695	449,818
Fixed Assets	1,114,921	1,205,574
Other Assets	2,047,666	2,180,920
Total Liabilities	2,090,348	2,478,332
Current Liabilities	406,913	641,873
Long-Term Liabilities	1,672,060	1,824,316
Other Liabilities	11,375	12,143
Consolidated Stockholders' Equity	1,400,934	1,357,980
Non-controlling Interest	5,762	14,989
Stockholders' Equity Attributable to Controlling Interest	1,395,172	1,342,991

Please refer to definition of terms and disclosure for presentation of financial information.

Income statement & balance sheet

CEMEX Latam Holdings, S.A. and Subsidiaries
(Millions of Colombian Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net Sales	3,480,196	3,289,388	6%	887,470	885,060	0%
Cost of Sales	(1,754,289)	(1,601,659)	(10%)	(445,697)	(443,976)	(0%)
Gross Profit	1,725,907	1,687,729	2%	441,774	441,084	0%
Operating Expenses, net	(755,058)	(681,627)	(11%)	(199,717)	(192,477)	(4%)
Operating Earnings Before Other Expenses, Net	970,849	1,006,102	(4%)	242,057	248,607	(3%)
Other Expenses, Net	(5,565)	(29,587)	81%	2,448	(21,187)	N/A
Operating Earnings	965,284	976,515	(1%)	244,505	227,420	8%
Financial Expenses	(182,510)	(213,820)	15%	(33,746)	(51,641)	35%
Other Income (Expenses) Financial, net	62,859	(6,067)	N/A	56,710	3,218	1662%
Net Income Before Income Taxes	845,633	756,628	12%	267,469	178,997	49%
Income Tax	(291,995)	(259,068)	(13%)	(124,372)	(128,925)	4%
Consolidated Net Income	553,638	497,560	11%	143,097	50,072	186%
Non-controlling Interest Net Income	(1,966)	(1,173)	(68%)	(275)	503	N/A
CONTROLLING INTEREST NET INCOME	551,672	496,387	11%	142,822	50,575	182%
Operating EBITDA	1,164,178	1,189,140	(2%)	297,217	302,966	(2%)
Earnings per share	995.51	892.69	12%	257.34	91.00	183%

BALANCE SHEET	As of	As of
	December 31, 2014	December 31, 2013
Total Assets	8,352,754	7,391,922
Cash and Temporary Investments	123,862	147,771
Trade Accounts Receivables	291,887	316,376
Other Receivables	80,752	165,750
Inventories	245,996	199,780
Other Current Assets	43,893	37,047
Current Assets	786,391	866,724
Fixed Assets	2,667,404	2,322,936
Other Assets	4,898,960	4,202,262
Total Liabilities	5,001,074	4,775,325
Current Liabilities	973,524	1,236,780
Long-Term Liabilities	4,000,337	3,515,147
Other Liabilities	27,214	23,398
Consolidated Stockholders' Equity	3,351,680	2,616,597
Non-controlling Interest	13,786	28,882
Stockholders' Equity Attributable to Controlling Interest	3,337,893	2,587,715

Please refer to definition of terms and disclosure for presentation of financial information.

Operating Summary per Country

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

NET SALES	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Colombia	993,322	1,025,201	(3%)	224,693	290,532	(23%)
Panama	315,244	310,116	2%	73,983	72,462	2%
Costa Rica	152,503	154,819	(1%)	38,774	37,578	3%
Rest of CLH	276,729	275,062	1%	66,573	64,474	3%
<i>Others and intercompany eliminations</i>	(13,088)	(15,082)	13%	(3,610)	(2,695)	(34%)
TOTAL	1,724,711	1,750,116	(1%)	400,413	462,351	(13%)

GROSS PROFIT	2014	2013	% Var.	2014	2013	% Var.
Colombia	499,268	550,730	(9%)	113,277	151,365	(25%)
Panama	153,431	154,911	(1%)	35,078	30,193	16%
Costa Rica	83,587	84,335	(1%)	22,027	20,801	6%
Rest of CLH	99,990	96,886	3%	24,220	23,087	5%
<i>Others and intercompany eliminations</i>	19,047	11,093	72%	4,719	4,974	(5%)
TOTAL	855,323	897,955	(5%)	199,321	230,420	(13%)

OPERATING EARNINGS BEFORE OTHER EXPENSES, NET	2014	2013	% Var.	2014	2013	% Var.
Colombia	327,049	385,983	(15%)	73,184	104,921	(30%)
Panama	122,196	121,574	1%	26,725	20,925	28%
Costa Rica	62,345	61,447	1%	16,488	15,230	8%
Rest of CLH	73,354	71,989	2%	17,147	16,548	4%
<i>Others and intercompany eliminations</i>	(103,812)	(105,697)	2%	(24,332)	(27,753)	12%
TOTAL	481,132	535,296	(10%)	109,213	129,871	(16%)

OPERATING EBITDA	2014	2013	% Var.	2014	2013	% Var.
Colombia	362,922	423,525	(14%)	82,244	118,842	(31%)
Panama	139,785	139,182	0%	31,442	25,252	25%
Costa Rica	69,297	69,054	0%	18,176	17,155	6%
Rest of CLH	78,328	76,903	2%	18,319	17,779	3%
<i>Others and intercompany eliminations</i>	(73,390)	(75,983)	3%	(16,081)	(20,760)	23%
TOTAL	576,942	632,681	(9%)	134,100	158,268	(15%)

OPERATING EBITDA MARGIN	2014	2013	2014	2013
Colombia	36.5%	41.3%	36.6%	40.9%
Panama	44.3%	44.9%	42.5%	34.8%
Costa Rica	45.4%	44.6%	46.9%	45.7%
Rest of CLH	28.3%	28.0%	27.5%	27.6%
TOTAL	33.5%	36.2%	33.5%	34.2%

Please refer to definition of terms and disclosure for presentation of financial information.

Volume Summary

CLH volume summary

Cement and aggregates: Thousands of metric tons.

Ready-mix: Thousands of cubic meters.

	January – December			Fourth Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Total cement volume ¹	7,910	7,357	8%	1,924	1,821	6%
Total domestic gray cement volume	7,074	6,721	5%	1,747	1,727	1%
Total ready-mix volume	3,497	3,237	8%	872	795	10%
Total aggregates volume	8,671	7,376	18%	2,172	1,920	13%

Per-country volume summary

	January - December	Fourth Quarter		Fourth Quarter 2014 Vs. Third Quarter 2014
	2014 Vs. 2013	2014 Vs. 2013		
DOMESTIC GRAY CEMENT VOLUME				
Colombia	16%	10%		(1%)
Panama	(15%)	(16%)		(22%)
Costa Rica	(2%)	(12%)		1%
Rest of CLH	(1%)	(3%)		(1%)
READY-MIX VOLUME				
Colombia	14%	12%		(8%)
Panama	(1%)	6%		(14%)
Costa Rica	(22%)	(14%)		(3%)
Rest of CLH	2%	8%		3%
AGGREGATES VOLUME				
Colombia	20%	9%		(7%)
Panama	4%	21%		(3%)
Costa Rica	5%	24%		(6%)
Rest of CLH	56%	50%		(28%)

¹ Consolidated cement volume includes domestic and export volume of gray cement, white cement, special cement, mortar and clinker. Please refer to definition of terms and disclosure for presentation of operating results.

Price Summary

Variation in U.S. Dollars

DOMESTIC GRAY CEMENT PRICE	January - December	Fourth Quarter	Fourth Quarter 2014 Vs.
	2014 Vs. 2013	2014 Vs. 2013	Third Quarter 2014
Colombia	(10%)	(18%)	(12%)
Panama	12%	11%	1%
Costa Rica	(2%)	3%	2%
Rest of CLH (*)	(1%)	1%	(2%)

READY-MIX PRICE

Colombia	(5%)	(13%)	(12%)
Panama	0%	1%	(2%)
Costa Rica	(5%)	(10%)	(2%)
Rest of CLH (*)	6%	8%	(2%)

AGGREGATES PRICE

Colombia	(5%)	(7%)	(12%)
Panama	(1%)	1%	4%
Costa Rica	(11%)	(10%)	(2%)
Rest of CLH (*)	(6%)	9%	10%

Variation in Local Currency

DOMESTIC GRAY CEMENT PRICE	January - December	Fourth Quarter	Fourth Quarter 2014 Vs.
	2014 Vs. 2013	2014 Vs. 2013	Third Quarter 2014
Colombia	(4%)	(6%)	0%
Panama	12%	11%	1%
Costa Rica	6%	11%	1%
Rest of CLH (*)	2%	4%	(0%)

READY-MIX PRICE

Colombia	1%	1%	0%
Panama	0%	1%	(2%)
Costa Rica	3%	(3%)	(3%)
Rest of CLH (*)	7%	8%	(4%)

AGGREGATES PRICE

Colombia	1%	7%	1%
Panama	(1%)	1%	4%
Costa Rica	(4%)	(4%)	(2%)
Rest of CLH (*)	(1%)	14%	10%

(*) Volume weighted-average price.

Please refer to definition of terms and disclosure for presentation of operating results.

CLH to increase cement production capacity in Costa Rica

CLH announced it is starting a project to increase cement production capacity in its plant located in Colorado, Costa Rica by approximately 25%, reaching an annual capacity of 1.1 million tons by 2017.

The total investment is expected to be approximately US\$35 million in a 3 year period and will include the construction of a new grinding mill, as well as several capacity enhancing projects in the clinker production line.

"With this increased capacity we will strengthen our position in Costa Rica, reiterating our commitment to support the development of the country. We are confident that infrastructure projects will continue driving demand for building materials over the medium-term", said Alejandro Ramirez, Director of CLH in Costa Rica.

The Minister of Foreign Trade of Costa Rica, Alexander Mora, said that the CLH investment is a sign of the company's commitment with the country and also an example of the good performance that foreign companies may experience in Costa Rica.

The CLH investment project was presented by company representatives during a bilateral meeting with the President of the Republic of Costa Rica, Luis Guillermo Solís; the Minister of Foreign Trade of Costa Rica, Alexander Mora, and the General Director of CINDE, Jorge Sequeira; during a promotional visit to attract investment, made in Mexico City on December 10.

Additionally, the expansion is expected to generate approximately 90 jobs during the construction phase and about 50 jobs once operations begin.

Employee stock-ownership plan

To better align our executives' interests with those of our stockholders, on January 16, 2013, the CEMEX Latam Holdings' Board of Directors, considering the positive report of the Board's Nominating and Compensation Commission, approved, effective January 1, 2013, a long-term incentives plan to certain executives of CEMEX Latam Holdings, which consists of an annual compensation plan based on the CEMEX Latam Holdings' shares.

The underlying shares in this long-term incentives plan, which are held in the company's treasury, are delivered fully vested under each annual program over a service period of four years.

During 2014, the company delivered 79,316 shares to eligible executives under this long-term incentives plan.

Methodology for translation and presentation of results

Under IFRS, CLH reports its consolidated results in its functional currency, which is the US Dollar, by translating the financial statements of foreign subsidiaries using the corresponding exchange rate at the reporting date for the balance sheet and the corresponding exchange rates at the end of each month for the income statement.

For the reader's convenience, Colombian peso amounts for the consolidated entity are calculated by converting the US dollar amounts using the closing COP/US\$ exchange rate at the reporting date for balance sheet purposes, and the average COP/US\$ exchange rate for the corresponding period for income statement purposes. The exchange rates used to convert: (i) the balance sheet as of December 31, 2014 and December 31, 2013 was \$2,392.46 and \$1,926.83 Colombian pesos per US dollar, respectively, and (ii) the consolidated results for the Fourth quarter of 2014 and for the Fourth quarter of 2013 were \$2,216.39 and \$1,914.26 Colombian pesos per US dollar, respectively.

Per-country/region selected financial information of the income statement is presented before corporate charges and royalties which are included under "other and intercompany eliminations."

Consolidated financial information

When reference is made to consolidated financial information means the financial information of CLH together with its consolidated subsidiaries.

Presentation of financial and operating information

Individual information is provided for Colombia, Panama and Costa Rica.

Countries in Rest of CLH include Nicaragua, Guatemala, El Salvador and Brazil.

Exchange rates	January – December		January – December		Fourth quarter	
	2014 Closing	2013 Closing	2014 Average	2013 Average	2014 Average	2013 Average
Colombian peso	2,392.46	1,926.83	2,017.84	1,879.53	2,216.39	1,914.26
Panama balboa	1.00	1.00	1.00	1.00	1.00	1.00
Costa Rica colon	545.53	507.80	546.48	505.89	543.81	506.32
Euro	0.8263	0.7268	0.7583	0.7511	0.8071	0.7300

Amounts provided in units of local currency per US dollar.

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).

Maintenance capital expenditures investments incurred for the purpose of ensuring CLH'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 internal policies.

Net debt equals total debt minus cash and cash equivalents.

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

pp equals percentage points.

Strategic capital expenditures investments incurred with the purpose of increasing CLH'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.



This presentation contains certain forward-looking statements and information relating to CEMEX Latam Holdings, S.A. and its subsidiaries (collectively, "CLH") that are based on its knowledge of present facts, expectations and projections, circumstances and assumptions about future events. Many factors could cause the actual results, performance or achievements of CLH to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic, political, governmental, and business conditions globally and in the countries in which CLH and CEMEX, S.A.B. de C.V. and its subsidiaries ("CEMEX") operate, CLH's ability to comply with the framework agreement signed with CEMEX, CEMEX's ability to satisfy its obligations under its debt agreements as well as under the indentures that govern its high yield notes, CLH and CEMEX's ability to achieve anticipated cost savings, changes in interest rates, changes in inflation rates, changes in exchange rates, the cyclical activity of the construction sector generally, changes in cement demand and prices, CLH and CEMEX's ability to benefit from government economic stimulus plans, changes in raw material and energy prices, changes in business strategy, changes in the prevailing regulatory framework, natural disasters and other unforeseen events 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 as anticipated, believed, estimated, expected or targeted. Forward-looking statements are made as of the date hereof, and CLH does not intend, nor is it obligated, to update these forward-looking statements, whether as a result of new information, future events or otherwise.

Unless the context otherwise requires it, all references to prices in this document means our prices for our products.

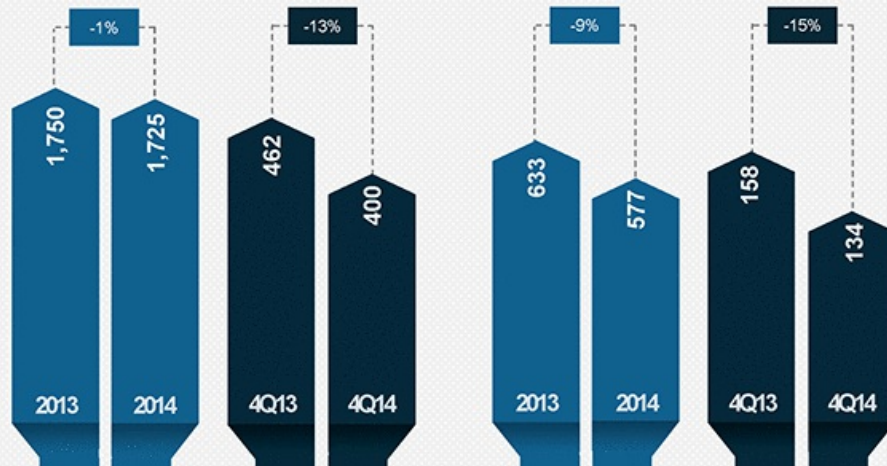
UNLESS OTHERWISE NOTED, ALL CONSOLIDATED FIGURES ARE PRESENTED IN DOLLARS AND ARE BASED ON THE FINANCIAL STATEMENTS OF EACH COUNTRY PREPARED UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS.

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|| Financial Results Summary

Net Sales
(US\$M)

Operating EBITDA
(US\$M)



Net sales in 2014 & 4Q14

grew by 9% and 8%, respectively, on an adjusted basis¹, compared to the same periods in 2013

Positive dynamics in sales

in 2014 and 4Q14, on an adjusted basis¹, was driven by higher revenue in most of our markets

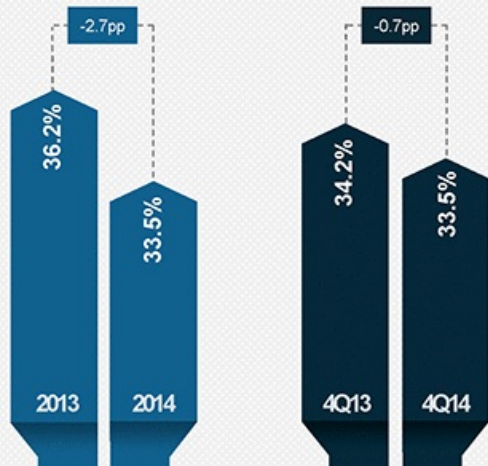
Operating EBITDA

declined by 1% during 4Q14 and by 2% during 2014, compared to the same periods in 2013, also on an adjusted basis¹

(1) Adjusting for foreign-exchange fluctuations and the effect of our housing solutions projects in Colombia

|| Financial Results Summary

Operating EBITDA Margin (%)



EBITDA margin in 2014

declined mainly as a result of higher scheduled maintenance works

EBITDA margin in 4Q14

declined by 0.7pp vs. 4Q13, explained by lower margins in our operations in Colombia, offsetting higher margins in Panama and Costa Rica

Maintenance works

in our kilns are carried out every 12 to 18 months; during 2014 we carried out scheduled maintenance works in most of our kilns

|| Consolidated Volumes and Prices

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14	
Domestic gray cement	Volume	5%	1%	(4%)
	Price (USD)	(4%)	(9%)	(7%)
	Price (LtL ₁)	1%	0%	0%
Ready-mix concrete	Volume	8%	10%	(9%)
	Price (USD)	(4%)	(9%)	(9%)
	Price (LtL ₁)	1%	1%	(1%)
Aggregates	Volume	18%	13%	(8%)
	Price (USD)	(5%)	(6%)	(8%)
	Price (LtL ₁)	0%	5%	2%

(1) Like-to-like prices adjusted for foreign-exchange fluctuations

Continued growth trend

in consolidated volumes in all of our three products

5th consecutive year

with cement and ready-mix volume growth in our operations in Colombia

New sales volume records

in 2014 in our aggregates operations in Panama, in cement and aggregates in Nicaragua and in ready-mix in Guatemala

Stable prices in 4Q14

in our cement operations, in local currency terms compared to 3Q14



CEMEX | LATAM HOLDINGS

REGIONAL HIGHLIGHTS

4Q14 Results



Results
Highlights
Colombia

|| Colombia – Results Highlights

Financial Summary US\$ Million

	2014	2013	% var	4Q14	4Q13	% var
Net Sales	993	1,025	(3%)	225	291	(23%)
Op. EBITDA	363	424	(14%)	82	119	(31%)
as % net sales	36.5%	41.3%	(4.8pp)	36.6%	40.9%	(4.3pp)

Volume

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	16%	10%	(1%)
Ready mix	14%	12%	(8%)
Aggregates	20%	9%	(7%)

Price (Local Currency)

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	(4%)	(6%)	0%
Ready mix	1%	1%	0%
Aggregates	1%	7%	1%

Double-digit growth

in volumes in our three core products in 2014 compared to 2013

Prices in local currency

remained stable in our cement and ready-mix operations in 4Q14, compared to 3Q14

Net sales in 2014 and 4Q14

grew by 14% and 10%, respectively, year-over-year, on an adjusted basis¹

EBITDA in 2014 and 4Q14

also on an adjusted basis¹, declined by 6% and 12%, respectively, compared to the same periods in 2013

(1) Adjusting for foreign-exchange fluctuations and the effect of our housing solutions projects in Colombia

| Colombia – Residential Sector

Positive trend in residential sector in 2014 driven by government-sponsored initiatives and a favorable performance in self-construction



Formal housing to benefit

from government-sponsored initiatives in 2015

Projects in subsidy program

experienced delays in 2014, but most are expected to start construction works in 2015

New free-home program

including 100,000 low-income houses is currently in the planning phase and should start construction in the short term

Our volumes in 2015

to the residential sector are expected to grow at a mid-single digit rate





|| Colombia – Infrastructure Sector

Activity in the infrastructure sector in 2014 was supported by ongoing highway projects

In the January to September 2014 period, civil works GDP increased by 18% vs. 2013



US\$ 1.85 B allocated

for infrastructure under the *Royalty Fund*

10 highway projects of 4G

have been awarded; government expects to start awarding projects under 2nd phase in May 2015

Sector to continue benefiting

in 2015 from ongoing highway projects like *Ruta del Sol* and *Corredores de la Prosperidad*

Our volumes in 2015

to infrastructure sector are expected to grow at a high single digit rate, compared to 2014

Colombia – Industrial and Commercial Sector

Building permits in this sector have increased by about 13% in the January to November period, compared to 2013

Strong performance in 2014

with our volumes to the industrial and commercial sectors growing at a double-digit rate, compared to 2013

High activity supported

by office and commercial buildings

Our volumes in 2015

to this sector are expected to grow at a mid-single digit rate vs. 2014



Results
Highlights
Panama

|| Panama – Results Highlights

Financial Summary US\$ Million

	2014	2013	% var	4Q14	4Q13	% var
Net Sales	315	310	2%	74	72	2%
Op. EBITDA	140	139	0%	31	25	25%
as % net sales	44.3%	44.9%	(0.6pp)	42.5%	34.8%	7.7pp

Volume

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	(15%)	(16%)	(22%)
Ready mix	(1%)	6%	(14%)
Aggregates	4%	21%	(3%)

Price (Local Currency)

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	12%	11%	1%
Ready mix	0%	1%	(2%)
Aggregates	(1%)	1%	4%

Positive volume dynamics

in our ready-mix and aggregates operations during 4Q14 vs. 4Q13

Lower cement volumes

in 4Q14 vs. 4Q13, explained by lower consumption from the Canal expansion project and the conclusion of *Cinta Costera 3*, a project that in 4Q13 was still in execution

New sales and EBITDA record during 2014

EBITDA margin in 4Q14

increased by 7.7pp driven by higher prices of our products and the effect of scheduled maintenance works in our 4Q13 margins

|| Panama – Sector Highlights

The residential sector was the main driver for demand of our products during 2014

Infrastructure in 2015

to benefit from ongoing projects, like the wind farm in the central region, and new projects, like the second line of the subway which is expected to start in the short term

Industrial & commercial

had a positive volume performance during 4Q14 vs. 4Q13

Our volumes in 2015

to the residential and industrial and commercial sectors are expected to grow at a low to mid-single digit rate



Results
Highlights
Costa Rica

|| Costa Rica – Results Highlights

Financial Summary US\$ Million

	2014	2013	% var	4Q14	4Q13	% var
Net Sales	153	155	(1%)	39	38	3%
Op. EBITDA	69	69	0%	18	17	6%
as % net sales	45.4%	44.6%	0.8pp	46.9%	45.7%	1.2pp

Volume

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	(2%)	(12%)	1%
Ready mix	(22%)	(14%)	(3%)
Aggregates	5%	24%	(6%)

Price (Local Currency)

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	6%	11%	1%
Ready mix	3%	(3%)	(3%)
Aggregates	(4%)	(4%)	(2%)

Cement and ready-mix vols.

in 4Q14 continued to be affected by the slowdown in construction activity and delays in new projects

Including exported cement


our total daily cement volumes in 4Q14 increased by 2% vs. 4Q13

Higher sales and EBITDA

in 4Q14 vs. 4Q13

EBITDA margin expansion

of 0.8pp in 2014 year-over-year



Costa Rica— Sector Highlights

Infrastructure remained the main driver for cement demand in 2014



Government is committed

to continue supporting investment in infrastructure

Infrastructure to benefit

going forward from the start of new projects like the APM container port terminal, which has already been approved, and the *Capulín* dam

Other ongoing projects

include the Guacamaya overpass and the Circunvalación Norte in San José

We remain confident

on medium-term outlook and are expanding our capacity by 25%; the project is expected to be completed in a 3-year period



Results
Highlights
Rest of CLH

Rest of CLH – Results Highlights

Financial Summary US\$ Million

	2014	2013	% var	4Q14	4Q13	% var
Net Sales	277	275	1%	67	64	3%
Op. EBITDA	78	77	2%	18	18	3%
as % net sales	28.3%	28.0%	0.3pp	27.5%	27.6%	(0.1pp)

Volume

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	(1%)	(3%)	(1%)
Ready mix	2%	8%	3%
Aggregates	56%	50%	(28%)

Price (Local Currency)

	2014 vs. 2013	4Q14 vs. 4Q13	4Q14 vs. 3Q14
Cement	2%	4%	(0%)
Ready mix	7%	8%	(4%)
Aggregates	(1%)	14%	10%

Positive volume performance
in all of our products in Nicaragua and Guatemala in 4Q14 vs. 4Q13

Aggregates volumes in 2014
increased by 56%, driven by several highway projects in Nicaragua

Higher prices in 4Q14
in local currency terms in our three core products compared to 4Q13

|| Rest of CLH – Sector Highlights

Infrastructure was the main driver for cement demand in Nicaragua in 2014

In Guatemala, during 4Q14 we participated in the construction of the first wind farm in the country

In Nicaragua

Infrastructure is expected to continue its positive trend with new projects like the *Tumarín* hydroelectric dam

We also expect to continue with our participation in the housing projects for the population affected by the earthquake in April 2014

In Guatemala

we expect the positive activity in the commercial sector to continue into 2015



FREE CASH FLOW

4Q14 Results

Free Cash Flow

US\$ Million	2014	2013	% var	4Q14	4Q13	% var
Operating EBITDA	577	633	(9%)	134	158	(15%)
- Net Financial Expense	90	114		15	27	
- Maintenance Capex	63	51		25	29	
- Change in Working Cap	64	35		68	(8)	
- Taxes Paid	110	118		29	33	
- Other Cash Items (net)	(2)	16		(2)	11	
Free Cash Flow After Maintenance Capex	252	299	(16%)	(1)	66	n/a
- Strategic Capex	80	43		40	12	
Free Cash Flow	172	256	(33%)	(40)	54	n/a

FCF generation in 2014

reached US\$172 million and was used to reduce debt

Investment in working capital

in 4Q14 increased due to the payment of fees and royalties to CEMEX, that had been previously accrued

Strategic capex in 2014

reached US\$80 million and is mainly related to our expansion project in Colombia, and our new grinding facility in Nicaragua

Net debt was reduced by

about US\$164 million during 2014 to US\$1,140 million



APPENDIX

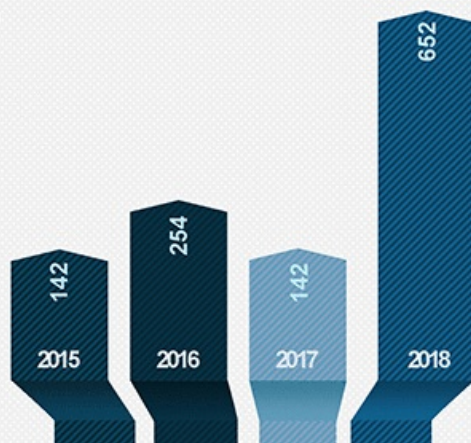
4Q14 Results

|| Consolidated debt maturity profile

US\$1,191 million

Total debt as of December 31, 2014

US\$ Million



|| Definitions

Cement:	When providing cement volume variations, refers to our domestic gray cement operations.
Operating EBITDA:	Operating earnings before other expenses, net plus depreciation and operating amortization.
Maintenance capital expenditures:	Investments incurred for the purpose of ensuring CLH' 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 internal policies.
Strategic capital expenditures:	Investments incurred with the purpose of increasing CLH' 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.
LC:	Local currency.
pp:	Percentage points.
Like-to-like Percentage Variation (l-t-l%var):	Percentage variations adjusted for investments/divestments and currency fluctuations.
Rest of CLH:	Includes Brazil, Guatemala, El Salvador and Nicaragua.

Investor Relations

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Stock Information

Colombian Stock Exchange
CLH

Calendar of Events

22 – Apr – 2015
1Q15 Earnings Report and Conference Call

16 – Jul – 2015
2Q15 Earnings Report and Conference Call

21 – Oct – 2015
3Q15 Earnings Report and Conference Call



RESULTS 4Q14

February 4, 2015