
**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, 2014

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 office)

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 October 22, 2014, announcing third quarter 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
2. Third quarter 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
3. Presentation regarding third quarter 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: October 22, 2014

By: /s/ Rafael Garza

Name: Rafael Garza

Title: Chief Comptroller

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
1.	Press release, dated October 22, 2014, announcing third quarter 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
2.	Third quarter 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).
3.	Presentation regarding third quarter 2014 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE:CX).

Media Relations
Paula Andrea Escobar
 +57 (1) 603-9079
 paulaandrea.escobar@cemex.com

Investor Relations
Patricio Treviño
 +57 (1) 603-9823
 patricio.trevinog@cemex.com



**CEMEX LATAM HOLDINGS REPORTS
 THIRD QUARTER 2014 RESULTS**

- **Net sales increased by 6% during 3Q14 compared to 3Q13, adjusting for the effect of the housing solutions projects**
- **Operating EBITDA increased by a double-digit growth rate in 3Q14 compared to 2Q14, with an EBITDA margin expansion of 2.5 percentage points**

BOGOTÁ, COLOMBIA, OCTOBER 22, 2014 – CEMEX Latam Holdings, S.A. (“CLH”) (BVC: CLH), announced today that consolidated net sales reached US\$1,324 million during the first nine months of the year, increasing by 3% compared to the same period in 2013. During the third quarter of 2014, net sales declined by 3% versus the third quarter of 2013, explained by a lower revenue contribution from the housing solutions projects this year. Adjusting for the effect of the housing solutions projects, consolidated net sales increased by 5% during the first nine months of the year and by 6% during the third quarter, on a year-over-year basis.

Compared to the second quarter of 2014, operating EBITDA in the third quarter increased by 12%, mainly driven by higher EBITDA generation in Colombia and Panama. Consolidated EBITDA margin in the third quarter increased by 2.5 percentage points, compared to the second quarter of 2014, supported by a margin improvement in most of CLH’s markets.

On a year-over-year basis, operating EBITDA during the third quarter declined by 5% to US\$160 million, largely due to a scheduled maintenance work in Colombia, lower prices of our products and the effect of a lower EBITDA contribution in 2014 from the housing solutions projects.

Consolidated cement, ready-mix and aggregates volumes during the first nine months of 2014 increased by 7%, 7% and 19%, respectively, compared to the same period last year.

Carlos Jacks, CEO of CLH, said, “During the third quarter we continued to enjoy a favorable demand environment in most of our markets. In Colombia, once again, we reached a new sales volume record in all three products. In Nicaragua we reported double-digit growth rates in all products, and in our operations in Panama we reached new records in terms of net sales and operating EBITDA.”

CLH’s Financial and Operational Highlights

- During the first nine months of the year, cement, ready-mix and aggregates volumes in Colombia increased by 18%, 14% and 24%, respectively, compared to the same period a year ago
- Adjusting for the effect of lower revenue in the housing solutions projects, net sales in Colombia increased by 8% during the third quarter, compared to the same quarter in 2013
- In Panama, ready-mix and aggregates volumes in the third quarter increased by 4% and 7%, respectively, compared to the same period a year ago. Adjusting for the effect of lower cement consumption for the Panama Canal expansion project this year, cement daily volume sales increased by 8% during the quarter, compared to the third quarter a year ago
- Free cash flow after total capital expenditures reached US\$83 million during the third quarter of 2014, an increase of 8% compared to the third quarter of 2013
- For the first nine months of 2014, the conversion rate of operating EBITDA to free cash flow, before strategic capex and interest expense, reached 74%

Carlos Jacks, added, “We remain very optimistic on the growth prospects for the construction industry throughout the region. Over the past years we have worked intensively to expand our operations in our markets, and we continue strengthening our footprint with expansion projects like the new cement plant in Colombia and the grinding facility in Nicaragua. Our solid asset base together with our unique portfolio of building solutions, will allow us to continue promoting growth in our markets.”

Consolidated Corporate Results

During 3Q14, controlling interest net income was a gain of US\$88 million.

Net debt decreased by US\$89 million, to US\$1,088 million as of the end of the third quarter 2014.

Geographical Markets Third Quarter 2014 Highlights

Operating EBITDA in **Colombia** decreased by 13% to US\$100 million in the third quarter of 2014 versus US\$115 million in the third quarter of 2013, with a decline of 7% in net sales reaching US\$267 million.

In **Panama**, operating EBITDA increased by 7% to US\$42 million during the quarter. Net sales reached US\$93 million in the third quarter of 2014, an increase of 10% compared to the same period in 2013.

In **Costa Rica**, operating EBITDA reached US\$18 million during the quarter, increasing by 2% compared to the same period a year ago. Net sales decreased by 6% to US\$38 million, compared to the third quarter of 2013.

In the **Rest of CLH** region net sales during the quarter reached US\$67 million. Operating EBITDA in the quarter increased by 9%, versus the comparable period in 2013, reaching US\$20 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.



- **Stock Listing Information**
Colombian Stock Exchange S.A.
Ticker: CLH
- **Investor Relations**
Patricio Treviño Garza
+57 (1) 603-9823
E-mail: patricio.trevinog@cemex.com

OPERATING AND FINANCIAL HIGHLIGHTS



	January – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Consolidated cement volume (thousand of metric tons)	5,986	5,536	8%	2,055	1,915	7%
Consolidated domestic gray cement volume (thousand of metric tons)	5,327	4,994	7%	1,827	1,737	5%
Consolidated ready-mix volume (thousand of cubic meters)	2,624	2,443	7%	954	908	5%
Consolidated aggregates volume (thousand of metric tons)	6,499	5,456	19%	2,354	2,079	13%
Net sales	1,324	1,288	3%	460	474	(3%)
Gross profit	656	668	(2%)	236	238	(1%)
Gross profit margin	49.5%	51.8%	(2.3pp)	51.3%	50.2%	1.1pp
Operating earnings before other expenses, net	372	405	(8%)	136	145	(6%)
Operating earnings before other expenses, net, margin	28.1%	31.5%	(3.4pp)	29.6%	30.6%	(1.0pp)
Controlling interest net income	209	238	(12%)	88	96	(9%)
Operating EBITDA	443	474	(7%)	160	168	(5%)
Operating EBITDA margin	33.4%	36.8%	(3.4pp)	34.7%	35.5%	(0.8pp)
Free cash flow after maintenance capital expenditures	253	232	9%	111	91	22%
Free cash flow	213	201	6%	83	76	8%
Net debt	1,088	1,345	(19%)	1,088	1,345	(19%)
Total debt	1,142	1,424	(20%)	1,142	1,424	(20%)
Earnings per share	0.38	0.43	(12%)	0.16	0.17	(9%)
Shares outstanding at end of period	556	556	0%	556	556	0%
Employees	4,877	4,106	19%	4,877	4,106	19%

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 third quarter of 2014 declined by 3% compared to the third quarter of 2013. Adjusting for the effect of lower revenue from our housing solutions projects this year, consolidated net sales increased by 6% during the third quarter of 2014, compared to the same period in 2013.

Cost of sales as a percentage of net sales declined by 1.1pp from 49.8% to 48.7% during the third quarter of 2014 compared to last year.

Operating expenses as a percentage of net sales during the third quarter increased by 2.1pp from 19.6% to 21.7% compared to the same period in 2013.

Operating EBITDA during the third quarter reached US\$160 million, declining by 5% compared to the third quarter of 2013. This decline is

mainly explained by the effect of one scheduled maintenance work in Colombia, lower prices of our products and a lower EBITDA contribution from our housing solutions projects this year.

Operating EBITDA margin during the third quarter of 2014 declined by 0.8pp, compared to the third quarter of 2013.

Controlling interest net income during the third quarter of 2014 reached US\$88 million, declining by 9% compared to the third quarter of 2013.

Total debt at the end of the third quarter of 2014 reached US\$1,142 million.

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

OPERATING RESULTS



Colombia

	January – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	769	735	5%	267	287	(7%)
Operating EBITDA	281	305	(8%)	100	115	(13%)
Operating EBITDA margin	36.5%	41.5%	(5.0pp)	37.5%	40.0%	(2.5pp)

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014
Volume	18%	14%	14%	8%	24%	12%
Price (USD)	(7%)	(8%)	(3%)	(1%)	(4%)	(3%)
Price (local currency)	(3%)	(6%)	1%	(0%)	(1%)	(1%)

In Colombia, during the third quarter our domestic gray cement, ready-mix and aggregates volumes increased by 14%, 8% and 12%, respectively, compared to the third quarter of 2013. For the first nine months of 2014, our domestic gray cement, ready-mix and aggregates volumes increased by 18%, 14% and 24%, respectively, compared to the same period in 2013.

Construction activity in the third quarter was driven by a positive performance in all demand segments. The residential sector continued its positive trend. Infrastructure remained also an important driver for demand of our products with the execution of several ongoing projects that were awarded in past years.

Panama

	January – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	241	238	2%	93	84	10%
Operating EBITDA	108	114	(5%)	42	40	7%
Operating EBITDA margin	44.9%	47.9%	(3.0pp)	45.7%	47.1%	(1.4pp)

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014
Volume	(14%)	(6%)	(4%)	4%	(1%)	7%
Price (USD)	12%	11%	(0%)	(1%)	(2%)	(2%)
Price (local currency)	12%	11%	(0%)	(1%)	(2%)	(2%)

In Panama during the third quarter our domestic gray cement declined by 6% while our ready-mix and aggregates volumes increased by 4% and 7% respectively, compared to the third quarter of 2013. For the first nine months of 2014, our domestic gray cement, ready-mix and aggregates volumes declined by 14%, 4% and 1%, respectively, compared to the same period in 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. The residential sector remained the main driver for demand, along with several ongoing infrastructure projects like *Corredor Norte*.

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

Costa Rica

	January – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	114	117	(3%)	38	40	(6%)
Operating EBITDA	51	52	(1%)	18	17	2%
Operating EBITDA margin	44.9%	44.3%	0.6pp	47.1%	43.1%	4.0pp

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014
Volume	1%	(10%)	(24%)	(32%)	(0%)	7%
Price (USD)	(3%)	(2%)	(4%)	(6%)	(11%)	(10%)
Price (local currency)	5%	5%	4%	1%	(3%)	(4%)

In Costa Rica, our domestic gray cement and ready mix volumes in the third quarter of 2014 declined by 10% and by 32%, respectively, while our aggregates volumes increased by 7%, compared to the third quarter of 2013. For the first nine months of 2014, our cement volumes increased by 1%, while our ready-mix volumes decreased by 24% and our aggregates volumes remained stable, on a year-over-year basis.

Construction activity in Costa Rica slowed down during the quarter, due to delays in the start of new projects. Ongoing infrastructure projects, like the Cañas-Liberia highway, remained the main driver of demand during the third quarter.

Rest of CLH

	January – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net sales	210	211	(0%)	67	65	2%
Operating EBITDA	60	59	1%	20	18	9%
Operating EBITDA margin	28.6%	28.1%	0.5pp	29.8%	28.0%	1.8pp

In millions of US dollars, except percentages.

Year-over-year percentage variation	Domestic gray cement		Ready-mix		Aggregates	
	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014	January – September 2014	Third Quarter 2014
Volume	(0%)	(2%)	(0%)	6%	57%	81%
Price (USD)	(2%)	2%	5%	9%	(9%)	(3%)
Price (local currency)	1%	3%	7%	11%	(4%)	2%

In the Rest of CLH region, which includes our operations in Nicaragua, Guatemala, El Salvador and Brazil, during the third quarter of 2014 our domestic gray cement decreased by 2%, while our ready-mix and aggregates volumes increased by 6% and 81%, compared to the third quarter of 2013. For the first nine months of 2014, our cement and ready-mix volumes remained flat, while our aggregates volumes increased by 57%, compared to the same period in 2013.

Ongoing infrastructure projects like the Izapa-Nejapa highway, along with the housing sector, 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 – September			Third Quarter		
	2014	2013	% Var	2014	2013	% Var
Operating earnings before other expenses, net	372	405	(8%)	136	145	(6%)
+ Depreciation and operating amortization	71	69		23	23	
Operating EBITDA	443	474	(7%)	160	168	(5%)
- Net financial expense	75	87		28	28	
- Capital expenditures for maintenance	38	22		12	14	
- Change in working capital	(3)	43		(13)	13	
- Taxes paid	81	85		22	20	
- Other cash items (net)	(0)	5		0	2	
Free cash flow after maintenance capital expenditures	253	232	9%	111	91	22%
- Strategic capital expenditures	40	31		28	15	
Free cash flow	213	201	6%	83	76	8%

In millions of US dollars.

The free cash flow generated during the quarter was used to reduce debt.

Information on Debt

	Third Quarter			Second Quarter		Third Quarter	
	2014	2013	% Var	2014		2014	2013
Total debt ⁽¹⁾⁽²⁾	1,142	1,424	(20%)	1,237	Currency denomination		
Short-term	22%	12%		21%	US dollar	98%	96%
Long-term	78%	88%		79%	Colombian peso	2%	4%
Cash and cash equivalents	54	79	(32%)	59	Interest rate		
Net debt	1,088	1,345	(19%)	1,178	Fixed	78%	82%
					Variable	22%	18%

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 CIH 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 – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net Sales	1,324,298	1,287,765	3%	460,343	473,774	(3%)
Cost of Sales	(668,296)	(620,230)	(8%)	(224,145)	(235,910)	5%
Gross Profit	656,003	667,535	(2%)	236,198	237,864	(1%)
Operating Expenses	(284,088)	(262,110)	(8%)	(99,865)	(92,749)	(8%)
Operating Earnings Before Other Expenses, Net	371,914	405,425	(8%)	136,333	145,115	(6%)
Other expenses, Net	(3,863)	(4,674)	17%	(4,382)	(1,359)	(222%)
Operating Earnings	368,051	400,751	(8%)	131,951	143,756	(8%)
Financial Expenses	(75,220)	(86,786)	13%	(27,595)	(27,996)	1%
Other Income (Expenses), Net	5,564	(4,909)	N/A	9,870	(147)	N/A
Net Income Before Income Taxes	298,395	309,056	(3%)	114,226	115,613	(1%)
Income Tax	(88,592)	(70,487)	(26%)	(25,975)	(18,895)	(37%)
Consolidated Net Income	209,803	238,569	(12%)	88,251	96,718	(9%)
Non-controlling interest Net income	(850)	(887)	4%	(458)	(419)	(9%)
CONTROLLING INTEREST NET INCOME	208,953	237,682	(12%)	87,793	96,299	(9%)
Operating EBITDA	442,836	474,413	(7%)	159,766	168,020	(5%)
Earnings per share	0.38	0.43	(12%)	0.16	0.17	(9%)

BALANCE SHEET	As of	As of
	September 30	September 30
	2014	2013
Total Assets	3,751,678	3,980,631
Cash and Temporary investments	53,870	78,996
Trade Accounts Receivables	168,361	124,965
Other Receivables	107,901	146,557
Inventories	107,516	92,501
Other Current Assets	21,375	25,244
Current Assets	459,022	468,263
Fixed Assets	1,183,659	1,194,790
Other Assets	2,108,997	2,317,578
Total Liabilities	2,276,070	2,554,691
Current Liabilities	689,167	584,424
Long-Term Liabilities	1,573,820	1,958,706
Other Liabilities	13,083	11,561
Consolidated Stockholders' Equity	1,475,608	1,425,940
Non-controlling interest	6,256	6,006
Stockholders' Equity Attributable to Controlling Interest	1,469,353	1,419,934

Please refer to definition of terms and disclosure for presentation of financial information.
2014 Third Quarter Results

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 – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Net Sales	2,584,581	2,405,479	7%	892,992	906,552	(1%)
Cost of Sales	(1,304,287)	(1,158,558)	(13%)	(434,805)	(451,407)	4%
Gross Profit	1,280,295	1,246,921	3%	458,186	455,145	1%
Operating Expenses, net	(554,444)	(489,608)	(13%)	(193,722)	(177,472)	(9%)
Operating Earnings Before Other Expenses, Net	725,851	757,313	(4%)	264,464	277,673	(5%)
Other Expenses, Net	(7,540)	(8,731)	14%	(8,500)	(2,600)	(227%)
Operating Earnings	718,311	748,582	(4%)	255,964	275,073	(7%)
Financial Expenses	(146,804)	(162,112)	9%	(53,530)	(53,570)	0%
Other Income (Expenses) Financial, net	10,859	(9,170)	N/A	19,146	(281)	N/A
Net Income Before Income Taxes	582,366	577,300	1%	221,580	221,222	0%
Income Tax	(172,901)	(131,666)	(31%)	(50,387)	(36,155)	(39%)
Consolidated Net Income	409,465	445,634	(8%)	171,193	185,067	(7%)
Non-controlling interest Net income	(1,658)	(1,657)	(0%)	(888)	(802)	(11%)
CONTROLLING INTEREST NET INCOME	407,806	443,977	(8%)	170,304	184,265	(8%)
Operating EBITDA	864,267	886,180	(2%)	309,911	321,502	(4%)
Earnings per share	736.37	798.44	(8%)	306.27	331.38	(8%)

BALANCE SHEET	As of	As of
	September 30	September 30
	2014	2013
Total Assets	7,610,204	7,621,515
Cash and Temporary Investments	109,274	151,250
Trade Accounts Receivables	341,518	239,264
Other Receivables	218,874	280,605
Inventories	218,093	177,107
Other Current Assets	43,359	48,333
Current Assets	931,118	896,559
Fixed Assets	2,401,028	2,287,605
Other Assets	4,278,058	4,437,351
Total Liabilities	4,616,962	4,891,338
Current Liabilities	1,397,961	1,118,967
Long-Term Liabilities	3,192,463	3,750,236
Other Liabilities	26,538	22,135
Consolidated Stockholders' Equity	2,993,242	2,730,177
Non-controlling interest	12,689	11,500
Stockholders' Equity Attributable to Controlling Interest	2,980,553	2,718,677

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

OPERATING RESULTS



Operating Summary per Country

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

NET SALES	January – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Colombia	768,629	734,669	5%	266,692	287,326	(7%)
Panama	241,262	237,654	2%	92,577	84,095	10%
Costa Rica	113,729	117,241	(3%)	37,733	40,193	(6%)
Rest of CLH	210,157	210,588	(0%)	66,930	65,491	2%
Others and intercompany eliminations	(9,478)	(12,387)	23%	(3,588)	(3,331)	(8%)
TOTAL	1,324,298	1,287,765	3%	460,343	473,774	(3%)

GROSS PROFIT						
	2014	2013	% Var.	2014	2013	% Var.
Colombia	385,990	399,365	(3%)	133,594	148,549	(10%)
Panama	118,353	124,718	(5%)	46,912	43,698	7%
Costa Rica	61,561	63,534	(3%)	21,210	21,462	(1%)
Rest of CLH	75,769	73,799	3%	25,552	23,470	9%
Others and intercompany eliminations	14,329	6,119	134%	8,931	685	1204%
TOTAL	656,003	667,535	(2%)	236,198	237,864	(1%)

OPERATING EARNINGS BEFORE OTHER EXPENSES, NET						
	2014	2013	% Var.	2014	2013	% Var.
Colombia	253,865	281,062	(10%)	90,660	106,924	(15%)
Panama	95,471	100,649	(5%)	38,035	35,206	8%
Costa Rica	45,857	46,217	(1%)	15,989	15,423	4%
Rest of CLH	56,206	55,441	1%	18,767	17,150	9%
Others and intercompany eliminations	(79,485)	(77,944)	(2%)	(27,117)	(29,588)	8%
TOTAL	371,914	405,425	(8%)	136,333	145,115	(6%)

OPERATING EBITDA						
	2014	2013	% Var.	2014	2013	% Var.
Colombia	280,678	304,683	(8%)	99,886	114,812	(13%)
Panama	108,343	113,930	(5%)	42,331	39,615	7%
Costa Rica	51,121	51,899	(1%)	17,755	17,328	2%
Rest of CLH	60,009	59,124	1%	19,954	18,364	9%
Others and intercompany eliminations	(57,314)	(55,223)	(4%)	(20,160)	(22,099)	9%
TOTAL	442,836	474,413	(7%)	159,766	168,020	(5%)

OPERATING EBITDA MARGIN						
	2014	2013		2014	2013	
Colombia	36.5%	41.5%		37.5%	40.0%	
Panama	44.9%	47.9%		45.7%	47.1%	
Costa Rica	44.9%	44.3%		47.1%	43.1%	
Rest of CLH	28.6%	28.1%		29.8%	28.0%	
TOTAL	33.4%	36.8%		34.7%	35.5%	

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 – September			Third Quarter		
	2014	2013	% Var.	2014	2013	% Var.
Total cement volume ¹	5,986	5,536	8%	2,055	1,915	7%
Total domestic gray cement volume	5,327	4,994	7%	1,827	1,737	5%
Total ready-mix volume	2,624	2,443	7%	954	908	5%
Total aggregates volume	6,499	5,456	19%	2,354	2,079	13%

Per-country volume summary

	January - September	Third Quarter	Third Quarter 2014 Vs.
	2014 Vs. 2013	2014 Vs. 2013	Second Quarter 2014
DOMESTIC GRAY CEMENT VOLUME			
Colombia	18%	14%	6%
Panama	(14%)	(6%)	21%
Costa Rica	1%	(10%)	(9%)
Rest of CLH	(0%)	(2%)	(10%)
READY-MIX VOLUME			
Colombia	14%	8%	8%
Panama	(4%)	4%	40%
Costa Rica	(24%)	(32%)	(11%)
Rest of CLH	(0%)	6%	9%
AGGREGATES VOLUME			
Colombia	24%	12%	6%
Panama	(1%)	7%	25%
Costa Rica	(0%)	7%	12%
Rest of CLH	57%	81%	(13%)

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 - September	Third Quarter	Third Quarter 2014 Vs.
	2014 Vs. 2013	2014 Vs. 2013	Second Quarter 2014
Colombia	(7%)	(8%)	(5%)
Panama	12%	11%	0%
Costa Rica	(3%)	(2%)	3%
Rest of CLH (*)	(2%)	2%	1%

READY-MIX PRICE

Colombia	(3%)	(1%)	(2%)
Panama	(0%)	(1%)	2%
Costa Rica	(4%)	(6%)	3%
Rest of CLH (*)	5%	9%	2%

AGGREGATES PRICE

Colombia	(4%)	(3%)	(4%)
Panama	(2%)	(2%)	2%
Costa Rica	(11%)	(10%)	(1%)
Rest of CLH (*)	(9%)	(3%)	5%

Variation in Local Currency

DOMESTIC GRAY CEMENT PRICE	January - September	Third Quarter	Third Quarter 2014 Vs.
	2014 Vs. 2013	2014 Vs. 2013	Second Quarter 2014
Colombia	(3%)	(6%)	(3%)
Panama	12%	11%	0%
Costa Rica	5%	5%	1%
Rest of CLH (*)	1%	3%	(0%)

READY-MIX PRICE

Colombia	1%	(0%)	(1%)
Panama	(0%)	(1%)	2%
Costa Rica	4%	1%	1%
Rest of CLH (*)	7%	11%	2%

AGGREGATES PRICE

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

(*) Volume weighted-average price.

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

CLH announces a new cement plant in Colombia

CLH announced it will begin the construction of a cement plant in Colombia. The total investment is expected to reach approximately US\$340 million and to increase CLH's cement production capacity in Colombia from 4.5 to close to 5.5 million tons per year.

The first phase of this project includes the construction of a new grinding mill that is expected to start cement production during the second quarter of 2015. The rest of the plant should be completed during the second half of 2016. The plant will operate using modern and efficient technology to comply with high quality and environmental standards.

This facility will be strategically located in the Antioquia department. This region has enjoyed high levels of economic growth and is expected to further benefit from the construction of infrastructure projects under the highway concession program in Colombia.

Carlos Jacks, CEO of CLH, said: "This plant will strengthen our position in Colombia, allowing us to capitalize on the increasing levels of construction activity. We will be closer to our customers tailoring our unique portfolio of innovative building solutions to suit their evolving needs."

"The complete project will be financed with our free cash flow. It is expected to generate approximately 1,000 direct jobs during the construction phase and about 300 jobs once the operations begin, reiterating our commitment to promote the development of our communities."

Neighboring communities will also benefit from CLH's social initiatives and inclusive businesses like Bloqueras Solidarias and Patrimonio Hoy, community training and education programs, team-sports facilities, among others.

With this project CLH continues its expansion in Colombia. In 2013, CLH started operations in a new cement grinding plant in the Caribbean coast in Colombia, with an investment of about US\$50 million. Since 2010, the number of ready-mix plants in CLH's operations in Colombia has more than doubled, with a significant increase in the ready-mix and cement fleet.

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 September 30, 2014 and September 30, 2013 was \$2,028.48 and \$1,914.65 Colombian pesos per US dollar, respectively, and (ii) the consolidated results for the third quarter of 2014 and for the third quarter of 2013 were \$1,939.84 and \$1,913.47 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 – September		January – September		Third quarter	
	2014	2013	2014	2013	2014	2013
	Closing	Closing	Average	Average	Average	Average
Colombian peso	2,028.48	1,914.65	1,951.66	1,867.95	1,939.84	1,913.47
Panama balboa	1.00	1.00	1.00	1.00	1.00	1.00
Costa Rica colon	545.52	505.57	547.36	505.75	544.93	506.68
Euro	0.7917	0.7393	0.7421	0.7582	0.7655	0.7495

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.



CEMEX | **LATAM HOLDINGS**

**RESULTS
3Q14**

October 22, 2014

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.

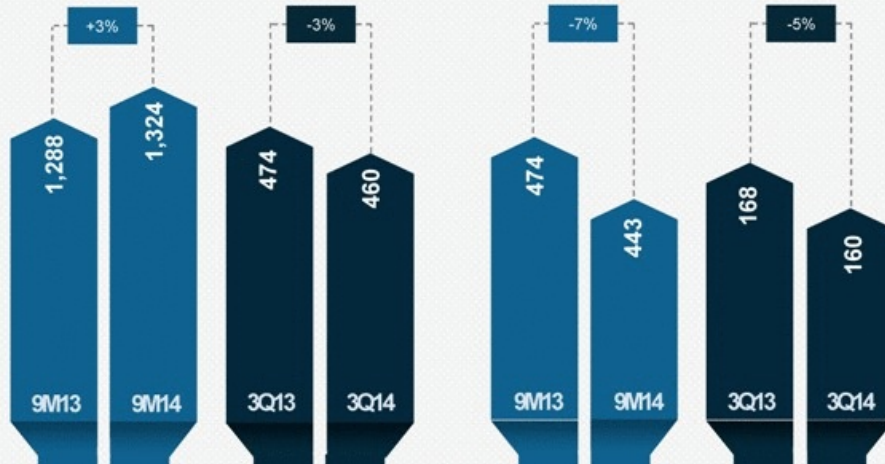
UNLESS OTHERWISE NOTED, ALL CONSOLIDATED FIGURES ARE PRESENTED IN DOLLARS AND ARE BASED ON THE FINANCIAL STATEMENTS OF EACH COUNTRY PREPARED UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS.

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Financial Results Summary

Net Sales
(US\$M)

Operating EBITDA
(US\$M)



High growth in net sales

of 6% in 3Q14 and 5% in 9M14, compared to last year, adjusting for the effect of lower revenue in our housing solutions projects this year

Sequential EBITDA growth

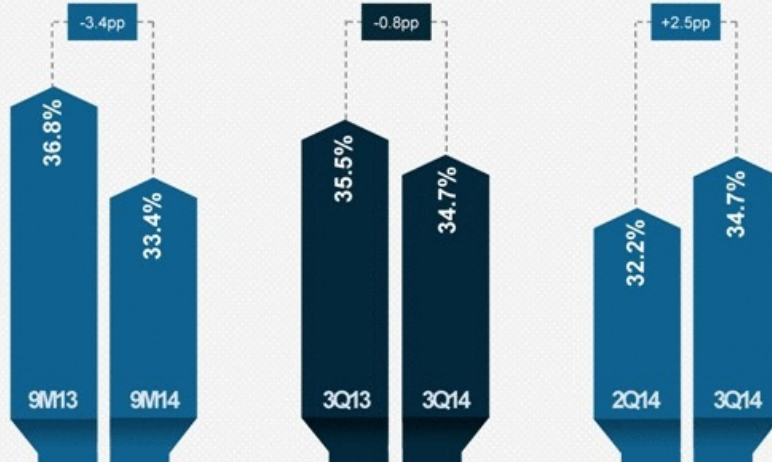
in 3Q14 of 12%, driven by Colombia and Panama, with higher volumes and lower maintenance works, compared to 2Q14

EBITDA decline YoY

in 3Q14 mainly due to one scheduled maintenance work, lower prices in our products, and a lower EBITDA contribution from our housing solutions projects

|| Financial Results Summary

Operating EBITDA Margin (%)



Sequential increase

in EBITDA margins in most of our markets

Sequential margin growth

of 2.5pp during 3Q14 vs. 2Q14 mainly explained by less scheduled maintenance

Lower EBITDA margin

in 3Q14 YoY due to one scheduled maintenance and the effect of lower prices in our products

|| Consolidated Volumes and Prices

		9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Domestic gray cement	Volume	7%	5%	3%
	Price (USD)	(3%)	(2%)	(2%)
	Price (LtL ₁)	1%	(1%)	(3%)
Ready-mix concrete	Volume	7%	5%	12%
	Price (USD)	(2%)	(1%)	0%
	Price (LtL ₁)	1%	0%	(1%)
Aggregates	Volume	19%	13%	7%
	Price (USD)	(5%)	(4%)	(3%)
	Price (LtL ₁)	(1%)	(2%)	(3%)

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

Continued growth trend

in consolidated volumes in all of our three products

Record sales volumes

in all three products in Colombia, and in aggregates and ready-mix in Panama, over the past four years

6th consecutive quarter

with new record cement volume sales in our operations in Colombia

Higher prices in 3Q14

in local currency terms YoY in our cement operations throughout our markets, were offset by lower prices in Colombia



CAPACITY EXPANSION PROJECTS

3Q14 Results



Capacity Expansion Project - Colombia

New greenfield project in Colombia

increasing our cement capacity in the country from 4.5 to close to 5.5 million tons per year with an investment of about US\$340 million

Cement production to start in 2Q15

with the completion of the grinding phase; clinker production line to start operations in 2H16

Strategically located in Antioquia

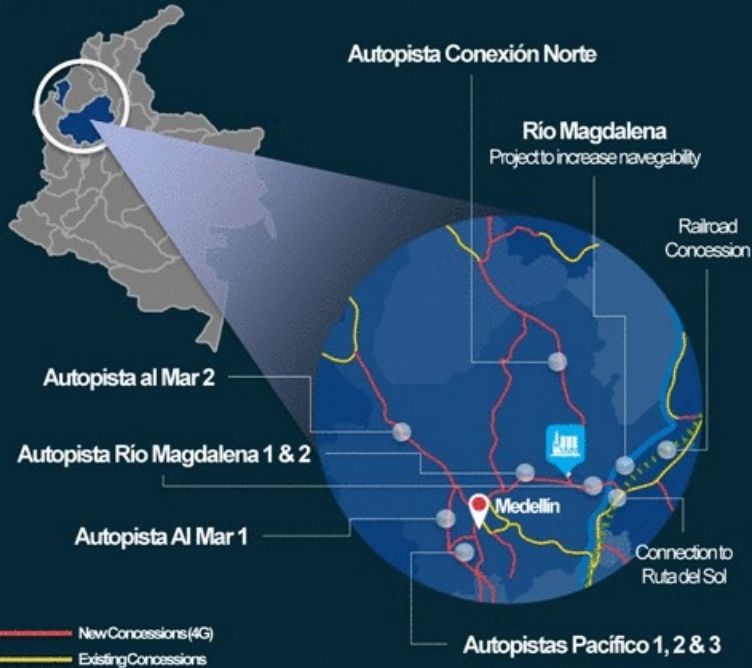
a region that will benefit from the construction of highway infrastructure projects

Higher operating efficiencies

Fuel and electricity costs at this new plant are expected to be 15% and 10% lower than our current cement operation

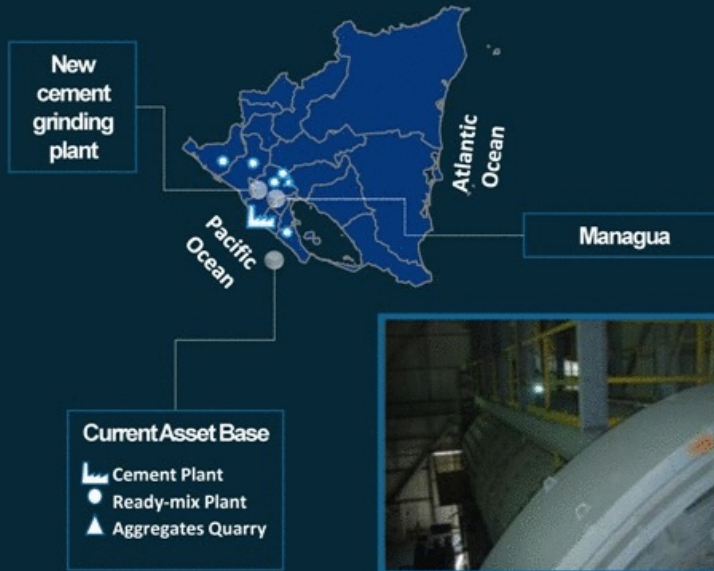
Lower distribution expenses

are expected in our cement network once we start operations



Source: Based on information from Agencia Nacional de Infraestructura

Capacity Expansion Project - Nicaragua



New cement grinding plant

to increase cement production capacity in Nicaragua by 440 thousand tons reaching 860 thousand tons per year in 2017, with a total investment of US\$55 million in Ciudad Sandino, Managua

Construction in two phases

with first phase including a 220 thousand ton mill and representing an investment of US\$30 million; second phase includes a second 220 thousand ton mill with an investment of US\$25 million

First phase to be completed in 2Q15

and the second phase of construction is expected to finalize in 2017; construction is progressing according to schedule

New capacity to support growth

and allow CLH to continue participating in the development of Nicaragua

ENHANCED ASSET FOOTPRINT

ROBUST COMMERCIAL OFFERINGS

In Colombia since 2010 we have



- Cement plants
- Ready-mix plants
- Distribution centers

- More than doubled the number of ready-mix plants
- Expanded our ready-mix operation from 11 cities to 30
- Doubled our distribution centers
- Opened grinding mill in Caribbean coast last year
- Started construction of a new cement plant

Portfolio of Infrastructure Solutions

- Design and construction of urban and highway pavement
- Pre-cast concrete elements for bridges
- Project analysis, financial planning, structuring and management
- Use of specialty products



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REGIONAL HIGHLIGHTS

3Q14 Results



Results
Highlights
Colombia

Colombia – Results Highlights

Financial Summary US\$ Million

	9M14	9M13	% var	3Q14	3Q13	% var
Net Sales	768.6	734.7	5%	266.7	287.3	(7%)
Op. EBITDA	280.7	304.7	(8%)	99.9	114.8	(13%)
as % net sales	36.5%	41.5%	(5.0pp)	37.5%	40.0%	(2.5pp)

Volume

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	18%	14%	6%
Ready mix	14%	8%	8%
Aggregates	24%	12%	6%

Price (Local Currency)

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	(3%)	(6%)	(3%)
Ready mix	1%	0%	(1%)
Aggregates	(1%)	(1%)	(3%)

Double-digit growth

in volumes in all of our three products during 9M14 compared to 9M13

High growth in net sales

of 8% in 3Q14 vs. 3Q13, and 9% in 9M14 vs. 9M13, when adjusting for the effect of lower revenue in our housing solutions projects this year

Double-digit growth

in EBITDA in 3Q14 vs. 2Q14, with a margin expansion of 3.5pp

Lower EBITDA in 3Q14

driven by one scheduled maintenance, lower prices in our products and a lower contribution from our housing solutions projects this year, vs. 3Q13

Continued positive trend in residential sector supported by government-sponsored initiatives and a favorable performance in self-construction

In the January to August 2014 period, permitted area for non-social housing increased by 11%, on a year-over-year basis



Subsidies program

for social housing should start construction soon and will continue supporting activity in the sector

Expect to build ~700 houses


in 4Q14, under our housing solutions projects, after delays in the execution of the subsidies program; construction is expected to continue in 2015 and 2016

New free-home program

expected to be announced before end of year

Our volumes

to the residential sector are expected to grow by about 13% in 2014



|| Colombia – Infrastructure Sector

Activity in the infrastructure sector continues to be supported by ongoing projects awarded in past years like *Ruta del Sol* and *Corredores de la Prosperidad*

US\$ 1.7 B allocated

for infrastructure under the *Royalty Fund*; about 80% of these projects have been awarded

7 highway projects of 4G

have already been awarded; the remaining 2 under the first wave of projects are expected to be awarded during the remainder of the year

Other projects awarded

include the Río Magdalena project to improve its navigability, as well as four airport concessions

Our volumes

to infrastructure sector are expected to grow by about 16% in 2014

Colombia – Industrial and Commercial Sector

Activity in the industrial and commercial sectors has accelerated in 2014



Building permits

for the industrial and commercial sector have increased by 30% in the January to August period, on a year-over-year basis

High activity levels

of office and commercial buildings with permits growing by close to 80% and 40%, respectively in the January to August period, compared to last year

Our volumes

to this sector are now expected to increase by a double-digit rate in 2014, in light of the recent strong performance



Results
Highlights
Panama

|| Panama – Results Highlights

Financial Summary US\$ Million

	9M14	9M13	% var	3Q14	3Q13	% var
Net Sales	241.3	237.7	2%	92.6	84.1	10%
Op. EBITDA	108.3	113.9	(5%)	42.3	39.6	7%
as % net sales	44.9%	47.9%	(3.0pp)	45.7%	47.1%	(1.4pp)

Volume

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	(14%)	(6%)	21%
Ready mix	(4%)	4%	40%
Aggregates	(1%)	7%	25%

Price (Local Currency)

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	12%	11%	0%
Ready mix	0%	(1%)	2%
Aggregates	(2%)	(2%)	2%

8% volume growth in 3Q14

in our cement daily sales, compared to 3Q13, adjusting for the effect of lower cement consumption in the Canal expansion project this year

New volume record in 3Q14

in our aggregates, and also new volume record in our ready-mix volumes, over the past four years

New sales and EBITDA record

during 3Q14

EBITDA margin in 3Q14

declined by 1.4pp vs. 3Q13 due to higher revenue from our paving solutions initiatives

|| Panama – Sector Highlights

The residential sector continued to be the main driver for demand of our products during the quarter

Infrastructure in 3Q14

also had a favorable performance with ongoing projects like “Corredor Norte” and a wind farm project in the central region of Panama

Industrial & commercial

building permits increased by 28.5% in the January to August period, compared to last year; this is expected to translate into higher demand going forward

Ongoing & new projects

in infrastructure should support construction activity going forward



Results
Highlights
Costa Rica

|| Costa Rica – Results Highlights

Financial Summary US\$ Million

	9M14	9M13	% var	3Q14	3Q13	% var
Net Sales	113.7	117.2	(3%)	37.7	40.2	(6%)
Op. EBITDA	51.1	51.9	(1%)	17.8	17.3	2%
as % net sales	44.9%	44.3%	0.6pp	47.1%	43.1%	4.0pp

Volume

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	1%	(10%)	(9%)
Ready mix	(24%)	(32%)	(11%)
Aggregates	0%	7%	12%

Price (Local Currency)

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	5%	5%	1%
Ready mix	4%	1%	1%
Aggregates	(3%)	(4%)	(2%)

Cement and ready-mix vols.

in 3Q14 were affected by a slowdown in construction activity and delays in new projects

Double-digit growth rate

in our total cement volumes in 3Q14, including exports, compared to 3Q13

Higher prices in 3Q14

in our cement and ready-mix, in local currency terms, compared to 3Q13

EBITDA margin expansion

of 4pp in 3Q14 vs. 3Q13

Costa Rica— Sector Highlights

Ongoing infrastructure projects, like the Cañas-Liberia highway, continued driving cement demand in 3Q14



Government is committed

to continue supporting investment in infrastructure but still has to present infrastructure plan for the following years

Infrastructure

is expected to continue driving cement demand

New expected projects

like the Chucás hydroelectric dam, the Guacamaya overpass, the Circunvalación Norte in San José, and the APM container port terminal project in Moín, expected to be approved shortly



Results
Highlights
Rest of CLH

Rest of CLH – Results Highlights

Financial Summary US\$ Million

	9M14	9M13	% var	3Q14	3Q13	% var
Net Sales	210.2	210.6	(0%)	66.9	65.5	2%
Op. EBITDA	60.0	59.1	1%	20.0	18.4	9%
as % net sales	28.6%	28.1%	0.5pp	29.8%	28.0%	1.8pp

Volume

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	0%	(2%)	(10%)
Ready mix	0%	6%	9%
Aggregates	57%	81%	(13%)

Price (Local Currency)

	9M14 vs. 9M13	3Q14 vs. 3Q13	3Q14 vs. 2Q14
Cement	1%	3%	0%
Ready mix	7%	11%	2%
Aggregates	(4%)	2%	7%

Double-digit volume growth

in all of our three products in Nicaragua in 3Q14 vs. 3Q13, driven by infrastructure and housing

Cement and ready-mix vols.

in our operations in Guatemala during the quarter were affected by delays in construction due to heavy rain conditions

Higher prices in 3Q14

in local currency terms in all of our three products compared to 3Q13

EBITDA margin in 3Q14

increased by 1.8pp vs. 3Q13

|| Rest of CLH – Sector Highlights

Infrastructure remains the main driver for cement demand in Nicaragua

Housing also contributed to demand growth in 3Q14



In Nicaragua

Infrastructure is expected to continue its positive trend

We are also participating in the housing developments for the population affected by the earthquake in April of this year

In Guatemala

we expect to see a recovery in construction activity after the rainy season



FREE CASH FLOW

3Q14 Results

Free Cash Flow

US\$ Million	9M14	9M13	% var	3Q14	3Q13	% var
Operating EBITDA	443	474	(7%)	160	168	(5%)
- Net Financial Expense	75	87		28	28	
- Maintenance Capex	38	22		12	14	
- Change in Working Cap	(3)	43		(13)	13	
- Taxes Paid	81	85		22	20	
- Other Cash Items (net)	(0)	5		0	2	
Free Cash Flow After Maintenance Capex	253	232	9%	111	91	22%
- Strategic Capex	40	31		28	15	
Free Cash Flow	213	201	6%	83	76	8%

FCF generation in 3Q14

reached US\$83 million and was used to reduce debt

Strong FCF conversion rate

during the first nine months of 2014, reaching 74%, before strategic capex and financial expense

Net debt was reduced by

by about US\$89 million during 3Q14 to US\$1,088 million



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GUIDANCE

3Q14 Results

|| 2014 Guidance

Volume YoY%

Colombia

Cement	Ready - Mix	Aggregates
15%	13%	18%

Panama

Cement	Ready - Mix	Aggregates
(13%)	(4%)	(3%)

Costa Rica

Cement	Ready - Mix	Aggregates
2%	(15%)	1%

On a consolidated basis

we expect our cement, ready-mix and aggregates volumes to increase by 6%, 8% and 13%, respectively in 2014, compared to 2013

Maintenance capex

is expected to reach US\$52 million in 2014

Strategic capex

is expected to reach US\$120 million in 2014

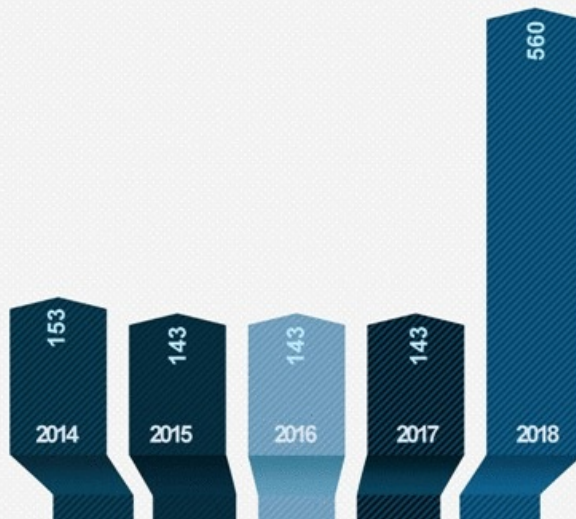


APPENDIX

3Q14 Results

|| Consolidated debt maturity profile

US\$ Million



US\$1,142 million

Total debt as of September 30, 2014

|| Definitions

9M14 / 9M13:	Results for the first nine months of the years 2014 and 2013, respectively
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

Patricio Treviño Garza
Phone: +57(1) 603-9823
E-mail: patricio.trevinog@cemex.com

Stock Information

Colombian Stock Exchange
CLH

Calendar of Events

4 – Feb – 2015
4Q14 Earnings Report and Conference Call



RESULTS 3Q14

October 22, 2014

38