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 July, 2016

Commission File Number: 001-14946

CEMEX, S.A.B. de C.V.
(Translation of Registrant's name into English)

Avenida Ricardo Margáin Zozaya #325, Colonia Valle del Campestre
San Pedro Garza García, Nuevo León, México 66265
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Contents

1. Press release, dated July 27, 2016, announcing second quarter 2016 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2. Second quarter 2016 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3. Presentation regarding second quarter 2016 results for CEMEX, S.A.B. de C.V. (NYSE:CX).

SIGNATURE

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

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

Date: July 27, 2016

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

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release, dated July 27, 2016, announcing second quarter 2016 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2.	Second quarter 2016 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3.	Presentation regarding second quarter 2016 results for CEMEX, S.A.B. de C.V. (NYSE:CX).

Exhibit 1

Media Relations	Investor Relations	Analyst Relations
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CEMEX REPORTS SECOND-QUARTER 2016 RESULTS

- Net income for the quarter increased 81% on a year-over-year, reaching US$205 million, and was the highest in a second quarter since 2008.
- Operating EBITDA increased by 16% on a like-to-like basis during the quarter, leading to an EBITDA margin of 20.9%. Both EBITDA and EBITDA margin were the highest in a second quarter since 2008.
- Free cash flow for the quarter was US$422 million, an improvement of US$359 million, compared with the same quarter of 2015 and the highest in a second quarter since 2006.
- Reduction of close to US$1.3 billion during the first half of 2016 in our pro-forma total debt plus perpetual notes, which reflects the utilization of the created cash reserve and the proceeds from our Philippines transaction for debt reduction, among other items.

MONTERREY, MEXICO, JULY 27, 2016– CEMEX, S.A.B. de C.V. ("CEMEX") (NYSE: CX) announced today that its consolidated net sales reached US$3.7 billion during the second quarter of 2016, an increase of 6% on a like-to-like basis for the ongoing operations and adjusting for currency fluctuations, versus the comparable period in 2015. Operating EBITDA increased 6% during the quarter to US$771 million versus the same period in 2015. On a like-to-like basis, operating EBITDA increased 16% in the same period.

<u>CEMEX's Consolidated Second-Quarter 2016 Financial and Operational Highlights</u>

- The increase in consolidated net sales on a like-to-like basis was due to higher prices of our products, in local currency terms, in most of our operations, as well as higher volumes in Mexico, U.S., and our European region.
- Operating earnings before other expenses, net, in the second quarter increased 11% and 24% on a like-to-like basis to US$539 million.
- Controlling interest net income improved 81% during the second quarter of 2016 to US$205 million from US$114 million in the same period last year.
- Operating EBITDA increased during the quarter 6% and, on a like-to-like basis, 16% to US$771 million.
- Operating EBITDA margin grew by 1.3 percentage points on a year-over-year basis reaching 20.9%.
- Free cash flow for the quarter was US$422 million, an improvement of US$359 million, compared with the same quarter of 2015.

Fernando A. Gonzalez, Chief Executive Officer, said: “Our solid second quarter and first half 2016 results demonstrate the resilience of our portfolio, which is largely comprised of high-growth markets that are experiencing attractive supply-demand conditions.

We saw higher consolidated cement and aggregates volumes during the quarter as well as continued favorable results from our value-before-volume strategy, which led to a growth in sales of 6% on a like-to-like basis. Operating EBITDA increased by 16% also on a like-to-like basis with a margin expansion of 1.3 percentage points. Free cash flow after maintenance capex reached US$478 million during the quarter, an increase of US$376 million from last year’s level.

Our pro-forma debt, reflecting our cash reserve and the proceeds from our Philippines transaction, among other items, is close to US$1.3 billion lower than that at the end of 2015. This is an additional step in our path to reach an investment-grade capital structure as soon as possible.”

Consolidated Corporate Results

During the second quarter of 2016, controlling interest net income was US$205 million, an improvement over US$114 million in the same period last year.

Total debt plus perpetual notes decreased by US$1,151 million during the quarter.

Geographical Markets Second-Quarter 2016 Highlights

Net sales in our operations in **Mexico** increased 7% in the second quarter of 2016 to US$796 million, compared with US$745 million in the second quarter of 2015. Operating EBITDA increased 18% to US$302 million versus the same period of last year.

CEMEX’s operations in the **United States** reported net sales of US$1,036 million in the second quarter of 2016, up 3% from the same period in 2015. Operating EBITDA increased 10% to US$172 million in the quarter, versus US$156 million in the same quarter of 2015.

CEMEX’s operations in **South, Central America and the Caribbean** reported net sales of US$466 million during the second quarter of 2016, representing a decrease of 10% over the same period of 2015. Operating EBITDA decreased 5% to US$153 million in the second quarter of 2016, from US$160 million in the second quarter of 2015.

In **Europe**, net sales for the second quarter of 2016 decreased 2% to US$910 million, compared with US$926 million in the second quarter of 2015. Operating EBITDA was US$122 million for the quarter, 4% higher than the same period last year.

Operations in **Africa, Middle East and Asia** reported a 4% decrease in net sales for the second quarter of 2016, to US$407 million, versus the second quarter of 2015, and operating EBITDA for the quarter was US$93 million, down 2% from the same period last year.

CEMEX is a global building materials company that provides high quality products and reliable service to customers and communities in more than 50 countries. Celebrating its 110th anniversary, CEMEX has a rich history of improving the well-being of those it serves through innovative building solutions, efficiency advancements, and efforts to promote a sustainable future.

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

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

Exhibit 2

2016

SECOND QUARTER RESULTS

- **Stock Listing Information**

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

- **Investor Relations**

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Operating and financial highlights

	January - June				Second Quarter			
	2016	2015	% Var.	l-t-l % Var.*	2016	2015	% Var.	l-t-l % Var.*
Consolidated cement volume	33,585	32,873	2%		17,963	17,326	4%	
Consolidated ready-mix volume	25,583	26,144	(2%)		13,658	13,702	(0%)	
Consolidated aggregates volume	73,027	72,015	1%		39,512	38,376	3%	
Net sales	6,881	7,026	(2%)	5%	3,682	3,708	(1%)	6%
Gross profit	2,345	2,289	2%	11%	1,315	1,268	4%	13%
as % of net sales	34.1%	32.6%	1.5pp		35.7%	34.2%	1.5pp	
Operating earnings before other expenses, net	897	822	9%	21%	539	484	11%	24%
as % of net sales	13.0%	11.7%	1.3pp		14.6%	13.1%	1.5pp	
Controlling interest net income (loss)	242	(32)	N/A		205	114	81%	
Operating EBITDA	1,354	1,292	5%	14%	771	725	6%	16%
as % of net sales	19.7%	18.4%	1.3pp		20.9%	19.6%	1.3pp	
Free cash flow after maintenance capital expenditures	488	(174)	N/A		478	102	368%	
Free cash flow	389	(289)	N/A		422	63	573%	
Total debt plus perpetual notes	14,848	15,934	(7%)		14,848	15,934	(7%)	
Earnings (loss)of continuing operations per ADS	0.18	(0.00)	N/A		0.14	0.09	66%	
Fully diluted earnings (loss) of continuing operations per ADS [1]	0.18	(0.00)	N/A		0.14	0.09	66%	
Average ADSs outstanding	1,427.6	1,387.3	3%		1,428.7	1,397.8	2%	
Employees	42,636	42,792	(0%)		42,636	42,792	(0%)	

This information does not include discontinued operations. Please see page 16 on this report for additional information.
Cement and aggregates volumes in thousands of metric tons. Ready-mix volumes in thousands of cubic meters.
In millions of US dollars, except volumes, percentages, employees, and per-ADS amounts. Average ADSs outstanding are presented in millions.
Please refer to page 7 for end-of quarter CPO-equivalent units outstanding.
*Like-to-like ("l-t-l") percentage variations adjusted for investments/divestments and currency fluctuations.
[1]For 2016 and 2015, the effect of the potential dilutive shares generate anti-dilution; therefore, there is no change between the reported basic and diluted loss per share.

Consolidated net sales in the second quarter of 2016 decreased to US$3.7 billion, representing a decline of 1%, or an increase of 6% on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations compared with the second quarter of 2015. The increase in consolidated net sales was due to higher prices of our products, in local currency terms, in most of our operations, as well as higher volumes in Mexico, U.S., and our European region.

Cost of sales as a percentage of net sales decreased by 1.5pp during the second quarter of 2016 compared with the same period last year, from 65.8% to 64.3%. The decrease was mainly driven by our cost reduction initiatives, as well as lower energy costs.

Operating expenses as a percentage of net sales remained flat during the second quarter of 2016 compared with the same period last year, in 21.1%.

Operating EBITDA increased by 6% to US$771 million or increased 16% on a like to like basis for the ongoing operations and for foreign exchange fluctuations during the second quarter of 2016 compared with the same period last year. On a like to like basis, the increase was mainly due to higher contributions in all of our operations.

Operating EBITDA margin increased by 1.3pp from 19.6% in the second quarter of 2015 to 20.9% this quarter.

Gain (loss) on financial instruments for the quarter was a loss of US$24 million, resulting mainly from derivatives related to CEMEX shares.

Controlling interest net income (loss) was an income of US$205 million in the second quarter of 2016 versus an income of US$114 million in the same quarter of 2015. The income primarily reflects higher operating earnings before other expenses, net, a positive effect in foreign exchange results, lower income tax and a positive effect in discontinued operations, partially offset by higher other expenses, net, higher financial expenses, higher loss from financial instruments and higher non controlling interest net income.

Total debt plus perpetual notes decreased by US$1,151 million during the quarter.

Operating results

Mexico

	January - June				Second Quarter			
	2016	2015	% Var.	l-t-l % Var.*	2016	2015	% Var.	l-t-l % Var.*
Net sales	1,430	1,511	(5%)	11%	796	745	7%	24%
Operating EBITDA	529	518	2%	20%	302	256	18%	37%
Operating EBITDA margin	37.0%	34.3%	2.7pp		37.9%	34.3%	3.6pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	(0%)	12%	(12%)	(7%)	(6%)	3%
Price (USD)	1%	1%	(7%)	(6%)	(10%)	(9%)
Price (local currency)	18%	18%	9%	9%	5%	6%

In Mexico, domestic gray cement volumes increased 12% while ready-mix volumes decreased 7% during the second quarter of 2016 versus the same period last year. During the first six months of the year, domestic gray cement volumes were flat and ready-mix volumes decreased 12% versus the comparable period of 2015.

Cement volume growth during the quarter reflects increased demand, better market dynamics, as well as an improvement in our market position. Daily cement volumes increased 18% on a sequential basis. On a quarter-on-quarter and year-over-year basis, our cement prices in this period increased 2% and 18%, respectively. The decline in our ready-mix volumes was mainly due to a high base of comparison in the same quarter of last year, which benefited from an important industrial project, as well as delays in new infrastructure projects.

United States

	January - June				Second Quarter			
	2016	2015	% Var.	l-t-l % Var.*	2016	2015	% Var.	l-t-l % Var.*
Net sales	1,956	1,876	4%	8%	1,036	1,008	3%	6%
Operating EBITDA	281	220	28%	29%	172	156	10%	11%
Operating EBITDA margin	14.4%	11.7%	2.7pp		16.6%	15.5%	1.1pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	7%	5%	5%	6%	5%	4%
Price (USD)	4%	4%	2%	1%	1%	1%
Price (local currency)	4%	4%	2%	1%	1%	1%

In the United States, domestic gray cement, ready-mix and aggregates volumes increased 5%, 6% and 4%, respectively, during the second quarter of 2016 versus the same period last year. During the first six months of the year and on a year-over-year basis, domestic gray cement, ready-mix and aggregates increased 7%, 5% and 5%, respectively.

Volume increased during the quarter driven by residential and infrastructure activity and despite an unseasonably warm winter that brought some demand forward to the first quarter. Prices for our three core products increased during the quarter both on a sequential and year-over-year basis. In the residential sector, housing starts during the quarter increased 1% with single-family starts increasing 7% supported by low inventories, job creation, low interest rates and household formation. On the infrastructure sector, highway-and-bridges construction spending increased 7% year-to-date May backed by increased state spending and a new federal highway bill. Construction spending in the industrial-and-commercial sector continued to slow, reflecting a headwind from energy, agriculture and manufacturing investment. We estimate national cement consumption for this sector grew in the low single digits during the quarter, reflecting growth in the lodging, office and commercial segments.

South, Central America and the Caribbean

	January - June				Second Quarter			
	2016	2015	% Var.	l-t-l % Var.*	2016	2015	% Var.	l-t-l % Var.*
Net sales	886	985	(10%)	1%	466	517	(10%)	(1%)
Operating EBITDA	289	308	(6%)	3%	153	160	(5%)	3%
Operating EBITDA margin	32.6%	31.3%	1.3pp		32.9%	31.0%	1.9pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	3%	2%	(13%)	(12%)	(12%)	(11%)
Price (USD)	(7%)	(6%)	(10%)	(8%)	(5%)	(3%)
Price (local currency)	3%	2%	3%	2%	7%	8%

Our domestic gray cement volumes in the region increased 2% and 3%, respectively, during the second quarter of 2016 and the first six months of the year versus the comparable periods last year.

In Colombia, during the second quarter our domestic gray cement volumes increased 2%, while our ready-mix and aggregates volumes declined 7% and 14%, respectively, on a year-over-year basis. For the first six months of 2016, our cement volumes increased 5%, while our ready-mix and aggregates volumes decreased 9% and 16%, respectively, compared to the same period in 2015. During the quarter, our cement market position improved versus the second quarter of last year and remained stable sequentially. Local currency cement prices increased 10% on a year-over-year basis and decreased 2% sequentially. The residential sector was the main driver of demand during the quarter supported by the middle-income segment, which licenses increased 12% in the last twelve months as of May. In the infrastructure sector, regional and local investments slowed down in the first half of 2016 as new governors and mayors took office in January and as their new development plans are approved.

Europe

	January - June				Second Quarter			
	2016	2015	% Var.	l-t-l % Var.*	2016	2015	% Var.	l-t-l % Var.*
Net sales	1,638	1,673	(2%)	1%	910	926	(2%)	1%
Operating EBITDA	174	170	2%	7%	122	118	4%	8%
Operating EBITDA margin	10.6%	10.2%	0.4pp		13.4%	12.7%	0.7pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	2%	4%	1%	3%	4%	5%
Price (USD)	(4%)	(5%)	(3%)	(4%)	(3%)	(3%)
Price (local currency)	0%	(0%)	(1%)	(1%)	1%	1%

Our domestic gray cement, ready-mix and aggregates volumes in the Europe region increased 4%, 3% and 5%, respectively, during the second quarter of 2016 versus the comparable period in 2015. During the first six months of 2016 our domestic cement, ready-mix and aggregates increased 2%, 1% and 4%, respectively, compared with the same period of last year.

In the United Kingdom, domestic gray cement and aggregates volumes increased on a year-over-year basis 11% and 7%, respectively, while ready-mix remained flat during the second quarter of 2016. For the first six months of the year our domestic gray cement and aggregates volumes increased 9% and 6%, respectively, while ready-mix decreased 2%, versus the comparable period in 2015. Uncertainty from the EU referendum affected cement consumption. The increase in our cement volumes during the quarter reflects two additional working days, higher sales of blended cement with fly ash, as well as non-recurring industry sales. The residential and infrastructure sectors were the main drivers of demand during the quarter.

In Spain, our domestic gray cement and ready-mix volumes increased 4% and 7%, respectively, during the quarter on a year-over-year basis. During the first six months of the year, our domestic gray cement and ready-mix volumes increased 5% and 3%, respectively, compared with the same period of 2015. The residential sector benefited from favorable credit conditions and income perspectives, job creation, and pent-up housing demand. In the industrial and commercial sector, offices and retail segments showed positive performance.

In Germany, our domestic gray cement volumes decreased 4% and 3% during the second quarter and first six months of the year, respectively, compared to the same periods of last year. Although our main demand sectors performed positively during the quarter, volume decline reflects a high base of comparison as well as challenging market dynamics. The residential sector was the main driver of cement consumption despite capacity constraints in the local construction industry and public authorities' restrictions. This sector continued to benefit from low unemployment and mortgage rates, rising purchasing power and growing immigration.

In Poland, domestic gray cement volumes for our operations increased 8% and 2% during the second quarter and first six months of the year, respectively, versus the comparable periods in 2015. Cement volumes during the quarter benefited from additional working days and from an important infrastructure project in the north of the country. We have broadly maintained our market position with a 2-percent increase in cement prices as of June versus December levels. The residential and infrastructure sectors were the main drivers of demand during the quarter.

In our operations in France, ready-mix and aggregates volumes increased 7% and 6%, respectively, during the second quarter of 2016 versus the comparable period of last year, reflecting additional working days and despite the impact of floods which affected construction activity. During the first six months of the year and on a year-over-year basis, ready-mix and aggregates volumes increased 6% and 7%, respectively. The residential sector continued as the main driver of demand. Housing sales growth reflects low interest rates and government's initiatives including a buy-to-let program and a stimulus package.

Asia, Middle East and Africa

	January - June				Second Quarter			
	2016	2015	% Var.	l-t-l % Var.*	2016	2015	% Var.	l-t-l % Var.*
Net sales	826	827	(0%)	5%	407	424	(4%)	1%
Operating EBITDA	196	184	7%	13%	93	95	(2%)	6%
Operating EBITDA margin	23.8%	22.2%	1.6pp		22.9%	22.3%	0.6pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - June	Second Quarter	January - June	Second Quarter	January - June	Second Quarter
Volume	5%	0%	(1%)	(3%)	3%	(1%)
Price (USD)	(8%)	(7%)	1%	0%	4%	1%
Price (local currency)	(0%)	1%	2%	2%	4%	2%

Our domestic gray cement volumes in the Asia, Middle East and Africa region were flat during the second quarter and increased 5% during the first six months of 2016 on a year-over-year basis.

In the Philippines, our domestic gray cement volumes were flat and increased 5% during the second quarter and first six months of 2016, respectively, compared with the same periods of 2015. Volume during the quarter reflects a temporary slowdown in construction activity surrounding the general elections in June. The industrial-and-commercial sector was supported by office space demand, while the residential sector by robust remittances, stable inflation and low mortgage rates.

In Egypt, our domestic gray cement volumes increased 7% and 12% during the second quarter and first six months of 2016, respectively, versus the comparable periods of last year. Our volumes increased during the quarter despite lower activity in June due to Ramadan this year starting earlier in the month. Government projects related to the Suez Canal tunnels and low-income housing continued to drive cement demand during the quarter.

Operating EBITDA, free cash flow and debt-related information

Operating EBITDA and free cash flow

	January - June			Second Quarter		
	2016	2015	% Var	2016	2015	% Var
Operating earnings before other expenses, net	897	822	9%	539	484	11%
+ Depreciation and operating amortization	457	470		232	241	
Operating EBITDA	1,354	1,292	5%	771	725	6%
- Net financial expense	528	602		259	287	
- Maintenance capital expenditures	155	189		99	114	
- Change in working capital	(28)	276		(232)	(11)	
- Taxes paid	210	412		154	251	
- Other cash items (net)	9	(5)		20	(3)	
- Free cash flow discontinued operations	(8)	(8)		(6)	(15)	
Free cash flow after maintenance capital expenditures	488	(174)	N/A	478	102	368%
- Strategic capital expenditures	100	115		56	39	
Free cash flow	389	(289)	N/A	422	63	573%

Free cash flow during the quarter plus proceeds from our €400 million 4.625% Senior Secured Notes due 2024 issued in June, were mainly used for debt repayment and for the creation of a US$270 million cash reserve for further debt repayment.

Our debt during the quarter reflects a positive foreign conversion effect of US$63 million.

Information on debt and perpetual notes

	Second Quarter			First Quarter
	2016	2015	% Var	2016
Total debt [1]	14,406	15,474	(7%)	15,555
Short-term	1%	3%		0%
Long-term	99%	97%		100%
Perpetual notes	442	460	(4%)	444
Cash and cash equivalents	614	492	25%	1,273
Net debt plus perpetual notes	14,233	15,442	(8%)	14,726
Consolidated funded debt [2]/EBITDA [3]	4.93	5.14		5.17
Interest coverage [3][4]	2.80	2.55		2.68

In millions of US dollars, except percentages and ratios.

	Second Quarter	
	2016	2015
Currency denomination		
US dollar	80%	85%
Euro	19%	14%
Mexican peso	1%	1%
Other	1%	0%
Interest rate		
Fixed	73%	74%
Variable	27%	26%

(1) Includes convertible notes and capital leases, in accordance with International Financial Reporting Standards (IFRS).
(2) Consolidated funded debt as of June 30, 2016 was US$13,378 million, in accordance with our contractual obligations under the Credit Agreement.
(3) EBITDA calculated in accordance with IFRS.
(4) Interest expense calculated in accordance with our contractual obligations under the Credit Agreement.

Equity-related and derivative instruments information

Equity-related information

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

Beginning-of-quarter CPO-equivalent units outstanding	13,448,606,460
CPOs issued due to recapitalization of retained earnings	538,703,922
Less increase (decrease) in the number of CPOs held in subsidiaries	759,653
Stock-based compensation	19,790,096
End-of-quarter CPO-equivalent units outstanding	14,006,340,825

Outstanding units equal total CEMEX CPO-equivalent units less CPOs held in subsidiaries, which as of June 30, 2016 were 19,751,229.
CEMEX has outstanding mandatorily convertible securities which, upon conversion, will increase the number of CPOs outstanding by approximately 227 million, subject to antidilution adjustments.

Employee long-term compensation plans

As of June 30, 2016, our executives held 33,652,100 restricted CPOs, representing 0.2% of our total CPOs outstanding as of such date.

Derivative instruments

The following table shows the notional amount for each type of derivative instrument and the aggregate fair market value for all of CEMEX's derivative instruments as of the last day of each quarter presented.

	Second Quarter		First Quarter
	2016	2015	2016
Notional amount of equity related derivatives (1)(2)(3)	690	1,378	690
Estimated aggregate fair market value (1)(2)(3)(4)(5)	6	137	38

In millions of US dollars.

The estimated aggregate fair market value represents the approximate settlement result as of the valuation date, based upon quoted market prices and estimated settlement costs, which fluctuate over time. Fair market values and notional amounts do not represent amounts of cash currently exchanged between the parties; cash amounts will be determined upon termination of the contracts considering the notional amounts and quoted market prices as well as other derivative items as of the settlement date. Fair market values should not be viewed in isolation, but rather in relation to the fair market values of the underlying hedge transactions and the overall reduction in CEMEX's exposure to the risks being hedged.

Note: *Under IFRS, companies are required to recognize all derivative financial instruments on the balance sheet as assets or liabilities, at their estimated fair market value, with changes in such fair market values recorded in the income statement, except when transactions are entered into for cash-flow-hedging purposes, in which case changes in the fair market value of the related derivative instruments are recognized temporarily in equity and then reclassified into earnings as the inverse effects of the underlying hedged items flow through the income statement. As of June 30, 2016, in connection with the fair market value recognition of its derivatives portfolio, CEMEX recognized increases in its assets and liabilities resulting in a net asset of US$53 million, including a liability of US$21 million corresponding to an embedded derivative related to our mandatorily convertible securities, which according to our debt agreements, is presented net of the assets associated with the derivative instruments.*

(1) *Excludes an interest-rate swap related to our long-term energy contracts. As of June 30, 2016, the notional amount of this derivative was US$152 million, with a positive fair market value of approximately US$32 million.*

(2) *Excludes exchange rate derivatives, as of June 30, 2016, the notional amount of the derivatives were US$381 million, with a positive fair market value of approximately US$8 million.*

(3) *Excludes forward contracts negotiated to hedge the price of diesel fuel as of June 30, 2016, the notional amount of the forward contracts were US$44 million, with a positive fair market value of approximately US$7 million.*

(4) *Net of cash collateral deposited under open positions. Cash collateral was US$9 million as of June 30, 2015.*

(5) *As required by IFRS, the estimated aggregate fair market value as of June 30, 2016 and 2015 includes a liability of US$21 million and US$29 million, respectively, relating to an embedded derivative in CEMEX's mandatorily convertible securities.*

Consolidated Income Statement & Balance Sheet

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

	January - June				Second Quarter			
INCOME STATEMENT	2016	2015	% Var.	like-to-like % Var.*	2016	2015	% Var.	like-to-like % Var.*
Net sales	6,881,491	7,026,326	(2%)	5%	3,681,586	3,707,664	(1%)	6%
Cost of sales	(4,536,448)	(4,737,120)	4%		(2,366,649)	(2,439,675)	3%	
Gross profit	2,345,043	2,289,206	2%	11%	1,314,937	1,267,989	4%	13%
Operating expenses	(1,447,884)	(1,467,528)	1%		(776,366)	(784,087)	1%	
Operating earnings before other expenses, net	897,160	821,678	9%	21%	538,572	483,902	11%	24%
Other expenses, net	(55,306)	(1,955)	(2729%)		(40,497)	(3,528)	(1048%)	
Operating earnings	841,853	819,724	3%		498,075	480,374	4%	
Financial expense	(613,127)	(653,065)	6%		(342,729)	(312,191)	(10%)	
Other financial income (expense), net	88,599	9,119	872%		73,597	19,703	274%	
Financial income	11,120	8,854	26%		3,376	5,275	(36%)	
Results from financial instruments, net	(2,254)	(67,263)	97%		(24,327)	(8,777)	(177%)	
Foreign exchange results	108,462	96,534	12%		108,455	37,903	186%	
Effects of net present value on assets and liabilities and others, net	(28,728)	(29,006)	1%		(13,906)	(14,699)	5%	
Equity in gain (loss) of associates	16,306	(1,810)	N/A		13,857	12,475	11%	
Income (loss) before income tax	333,631	173,967	92%		242,800	200,362	21%	
Income tax	(81,659)	(183,866)	56%		(39,233)	(81,834)	52%	
Profit (loss) of continuing operations	251,972	(9,899)	N/A		203,567	118,528	72%	
Discontinued operations	25,044	10,190	146%		23,897	11,330	111%	
Consolidated net income (loss)	277,016	291	94954%		227,464	129,857	75%	
Non-controlling interest net income (loss)	35,494	31,859	11%		22,062	16,139	37%	
Controlling interest net income (loss)	241,522	(31,568)	N/A		205,402	113,718	81%	
Operating EBITDA	1,353,769	1,291,868	5%	14%	770,516	724,992	6%	16%
Earnings (loss) of continued operations per ADS	0.18	(0.00)	N/A		0.14	0.09	66%	
Earnings (loss) of discontinued operations per ADS	0.02	0.01	139%		0.02	0.01	106%	

	As of June 30		
BALANCE SHEET	2016	2015	% Var.
Total assets	30,784,048	33,998,588	(9%)
Cash and cash equivalents	614,302	476,354	29%
Trade receivables less allowance for doubtful accounts	1,735,892	1,970,281	(12%)
Other accounts receivable	255,941	373,106	(31%)
Inventories, net	955,245	1,171,789	(18%)
Assets held for sale	211,479	425,103	(50%)
Other current assets	619,851	376,726	65%
Current assets	4,392,710	4,793,360	(8%)
Property, machinery and equipment, net	11,838,207	13,067,730	(9%)
Other assets	14,553,131	16,137,498	(10%)
Total liabilities	21,350,783	24,060,381	(11%)
Liabilities held for sale	45,461	147,974	(69%)
Other current liabilities	4,035,744	4,346,976	(7%)
Current liabilities	4,081,206	4,494,950	(9%)
Long-term liabilities	12,999,393	13,868,267	(6%)
Other liabilities	4,270,184	5,697,164	(25%)
Total Stockholder's equity	9,433,265	9,938,208	(5%)
Non-controlling interest and perpetual instruments	1,198,245	1,172,403	2%
Total Controlling interest	8,235,019	8,765,805	(6%)

Consolidated Income Statement & Balance Sheet

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

	January - June			Second Quarter		
INCOME STATEMENT	2016	2015	% Var.	2016	2015	% Var.
Net sales	123,316,317	107,292,001	15%	66,231,730	57,357,556	15%
Cost of sales	(81,293,144)	(72,335,820)	(12%)	(42,576,008)	(37,741,766)	(13%)
Gross profit	42,023,173	34,956,180	20%	23,655,722	19,615,791	21%
Operating expenses	(25,946,074)	(22,409,153)	(16%)	(13,966,817)	(12,129,830)	(15%)
Operating earnings before other expenses, net	16,077,100	12,547,028	28%	9,688,905	7,485,960	29%
Other expenses, net	(991,087)	(29,850)	(3220%)	(728,540)	(54,572)	(1235%)
Operating earnings	15,086,012	12,517,178	21%	8,960,366	7,431,389	21%
Financial expense	(10,987,235)	(9,972,301)	(10%)	(6,165,701)	(4,829,591)	(28%)
Other financial income (expense), net	1,587,701	139,240	1040%	1,324,012	304,801	334%
Financial income	199,267	135,204	47%	60,729	81,605	(26%)
Results from financial instruments, net	(40,393)	(1,027,107)	96%	(437,638)	(135,780)	(222%)
Foreign exchange results	1,943,640	1,474,069	32%	1,951,097	586,366	233%
Effects of net present value on assets and liabilities and others, net	(514,813)	(442,927)	(16%)	(250,175)	(227,390)	(10%)
Equity in gain (loss) of associates	292,196	(27,640)	N/A	249,289	192,993	29%
Income (loss) before income tax	5,978,674	2,656,477	125%	4,367,965	3,099,592	41%
Income tax	(1,463,330)	(2,807,631)	48%	(705,799)	(1,265,969)	44%
Profit (loss) of continuing operations	4,515,344	(151,154)	N/A	3,662,167	1,833,624	100%
Discontinued operations	448,788	155,604	188%	429,903	175,272	145%
Consolidated net income (loss)	4,964,132	4,450	111449%	4,092,070	2,008,895	104%
Non-controlling net income (loss)	636,052	486,486	31%	396,893	249,677	59%
Controlling net income (loss)	4,328,080	(482,036)	N/A	3,695,178	1,759,219	110%
Operating EBITDA	24,259,537	19,726,831	23%	13,861,577	11,215,632	24%
Earnings (loss) of continued operations per ADS	3.21	(0.05)	N/A	2.59	1.34	93%
Earnings (loss) of discontinued operations per ADS	0.31	0.11	180%	0.30	0.13	140%

	As of June 30		
BALANCE SHEET	2016	2015	% Var.
Total assets	563,348,074	534,117,820	5%
Cash and cash equivalents	11,241,722	7,483,515	50%
Trade receivables less allowance for doubtful accounts	31,766,820	30,953,121	3%
Other accounts receivable	4,683,720	5,861,501	(20%)
Inventories, net	17,480,992	18,408,807	(5%)
Assets held for sale	3,870,074	6,678,368	(42%)
Other current assets	11,343,264	5,918,367	92%
Current assets	80,386,592	75,303,678	7%
Property, machinery and equipment, net	216,639,188	205,294,045	6%
Other assets	266,322,294	253,520,097	5%
Total liabilities	390,719,332	377,988,578	3%
Liabilities held for sale	831,945	2,324,677	(64%)
Other current liabilities	73,854,118	68,290,991	8%
Current liabilities	74,686,063	70,615,668	6%
Long-term liabilities	237,888,896	217,870,469	9%
Other liabilities	78,144,373	89,502,442	(13%)
Total stockholders' equity	172,628,742	156,129,242	11%
Non-controlling interest and perpetual instruments	21,927,888	18,418,450	19%
Total controlling interest	150,700,855	137,710,792	9%

Operating Summary per Country

In thousands of U.S. dollars

	January - June				Second Quarter			
				like-to-like				like-to-like
NET SALES	2016	2015	% Var.	% Var. *	2016	2015	% Var.	% Var. *
Mexico	1,430,188	1,510,937	(5%)	11%	796,478	745,487	7%	24%
U.S.A.	1,956,277	1,875,596	4%	8%	1,035,876	1,008,008	3%	6%
South, Central America and the Caribbean	886,357	984,864	(10%)	1%	465,529	517,386	(10%)	(1%)
Europe	1,637,528	1,672,832	(2%)	1%	909,742	925,739	(2%)	1%
Asia, Middle East and Africa	826,290	827,426	(0%)	5%	406,890	424,486	(4%)	1%
Others and intercompany eliminations	*144,850*	*154,671*	*(6%)*	*(11%)*	*67,071*	*86,557*	*(23%)*	*(27%)*
TOTAL	6,881,491	7,026,326	(2%)	5%	3,681,586	3,707,664	(1%)	6%

GROSS PROFIT								
Mexico	756,888	748,284	1%	19%	433,679	378,609	15%	33%
U.S.A.	470,631	404,563	16%	17%	266,239	245,229	9%	9%
South, Central America and the Caribbean	379,459	411,499	(8%)	0%	200,793	216,128	(7%)	(1%)
Europe	429,535	435,689	(1%)	3%	265,863	263,400	1%	5%
Asia, Middle East and Africa	274,295	252,513	9%	15%	135,821	136,063	(0%)	7%
Others and intercompany eliminations	*34,235*	*36,659*	*(7%)*	*16%*	*12,542*	*28,559*	*(56%)*	*(24%)*
TOTAL	2,345,043	2,289,206	2%	11%	1,314,937	1,267,989	4%	13%

OPERATING EARNINGS BEFORE OTHER EXPENSES, NET								
Mexico	462,758	438,343	6%	23%	268,310	216,545	24%	44%
U.S.A.	83,010	21,885	279%	303%	71,972	54,171	33%	34%
South, Central America and the Caribbean	251,601	267,702	(6%)	3%	133,944	139,922	(4%)	3%
Europe	75,528	72,281	4%	12%	71,483	67,484	6%	12%
Asia, Middle East and Africa	157,778	144,740	9%	15%	73,870	75,105	(2%)	6%
Others and intercompany eliminations	*(133,515)*	*(123,272)*	*(8%)*	*(27%)*	*(81,008)*	*(69,325)*	*(17%)*	*(24%)*
TOTAL	897,160	821,678	9%	21%	538,572	483,902	11%	24%

Operating Summary per Country

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

	January - June				Second Quarter			
OPERATING EBITDA	2016	2015	% Var.	like-to-like % Var. *	2016	2015	% Var.	like-to-like % Var. *
Mexico	528,928	517,672	2%	20%	301,544	256,045	18%	37%
U.S.A.	280,898	219,718	28%	29%	172,027	155,931	10%	11%
South, Central America and the Caribbean	289,015	308,222	(6%)	3%	153,173	160,411	(5%)	3%
Europe	173,549	170,156	2%	7%	122,093	117,767	4%	8%
Asia, Middle East and Africa	196,464	183,976	7%	13%	93,172	94,832	(2%)	6%
Others and intercompany eliminations	*(115,086)*	*(107,875)*	*(7%)*	*(28%)*	*(71,493)*	*(59,993)*	*(19%)*	*(27%)*
TOTAL	1,353,769	1,291,868	5%	14%	770,516	724,992	6%	16%

OPERATING EBITDA MARGIN								
Mexico	37.0%	34.3%			37.9%	34.3%		
U.S.A.	14.4%	11.7%			16.6%	15.5%		
South, Central America and the Caribbean	32.6%	31.3%			32.9%	31.0%		
Europe	10.6%	10.2%			13.4%	12.7%		
Asia, Middle East and Africa	23.8%	22.2%			22.9%	22.3%		
TOTAL	19.7%	18.4%			20.9%	19.6%		

Volume Summary

Consolidated volume summary

Cement and aggregates: Thousands of metric tons.

Ready-mix: Thousands of cubic meters.

	January - June			Second Quarter		
	2016	2015	% Var.	2016	2015	% Var.
Consolidated cement volume [1]	33,585	32,873	2%	17,963	17,326	4%
Consolidated ready-mix volume	25,583	26,144	(2%)	13,658	13,702	(0%)
Consolidated aggregates volume	73,027	72,015	1%	39,512	38,376	3%

Per-country volume summary

DOMESTIC GRAY CEMENT VOLUME	January - June 2016 Vs. 2015	Second Quarter 2016 Vs. 2015	Second Quarter 2016 Vs. First Quarter 2016
Mexico	(0%)	12%	26%
U.S.A.	7%	5%	14%
South, Central America and the Caribbean	3%	2%	6%
Europe	2%	4%	42%
Asia, Middle East and Africa	5%	0%	(6%)

READY-MIX VOLUME			
Mexico	(12%)	(7%)	15%
U.S.A.	5%	6%	10%
South, Central America and the Caribbean	(13%)	(12%)	9%
Europe	1%	3%	31%
Asia, Middle East and Africa	(1%)	(3%)	(1%)

AGGREGATES VOLUME			
Mexico	(6%)	3%	19%
U.S.A.	5%	4%	7%
South, Central America and the Caribbean	(12%)	(11%)	9%
Europe	4%	5%	34%
Asia, Middle East and Africa	3%	(1%)	1%

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

Price Summary

Variation in U.S. Dollars

DOMESTIC GRAY CEMENT PRICE	January - June 2016 Vs. 2015	Second Quarter 2016 Vs. 2015	Second Quarter 2016 Vs. First Quarter 2016
Mexico	1%	1%	1%
U.S.A.	4%	4%	2%
South, Central America and the Caribbean (*)	(7%)	(6%)	2%
Europe (*)	(4%)	(5%)	(4%)
Asia, Middle East and Africa (*)	(8%)	(7%)	2%

READY-MIX PRICE			
Mexico	(7%)	(6%)	1%
U.S.A.	2%	1%	1%
South, Central America and the Caribbean (*)	(10%)	(8%)	3%
Europe (*)	(3%)	(4%)	(4%)
Asia, Middle East and Africa (*)	1%	0%	1%

AGGREGATES PRICE			
Mexico	(10%)	(9%)	2%
U.S.A.	1%	1%	1%
South, Central America and the Caribbean (*)	(5%)	(3%)	11%
Europe (*)	(3%)	(3%)	(8%)
Asia, Middle East and Africa (*)	4%	1%	(0%)

Variation in Local Currency

DOMESTIC GRAY CEMENT PRICE	January - June 2016 Vs. 2015	Second Quarter 2016 Vs. 2015	Second Quarter 2016 Vs. First Quarter 2016
Mexico	18%	18%	2%
U.S.A.	4%	4%	2%
South, Central America and the Caribbean (*)	3%	2%	(1%)
Europe (*)	0%	(0%)	(4%)
Asia, Middle East and Africa (*)	(0%)	1%	5%

READY-MIX PRICE			
Mexico	9%	9%	2%
U.S.A.	2%	1%	1%
South, Central America and the Caribbean (*)	3%	2%	(1%)
Europe (*)	(1%)	(1%)	(4%)
Asia, Middle East and Africa (*)	2%	2%	1%

AGGREGATES PRICE			
Mexico	5%	6%	3%
U.S.A.	1%	1%	1%
South, Central America and the Caribbean (*)	7%	8%	5%
Europe (*)	1%	1%	(8%)
Asia, Middle East and Africa (*)	4%	2%	(2%)

(*) Volume weighted-average price.

CEMEX announced Early Tender results for 9.375% Senior Secured Notes due 2022 and early settlement of Tender Offer

On July 14, 2016, CEMEX announced that US$352,946,000 aggregate principal amount of the outstanding 9.375% Senior Secured Notes due 2022 issued by CEMEX Finance LLC (the "Notes") were validly tendered by holders of the Notes at or prior to the early tender deadline of 8:00 a.m., New York City time, on July 14, 2016 (the "Early Tender Date"), pursuant to CEMEX's previously announced cash tender offer (the "Tender Offer") to purchase up to US$450,000,000 (the "Aggregate Maximum Tender Amount") of the Notes. The Tender Offer is being made pursuant to the Offer to Purchase dated June 29, 2016 (the "Offer to Purchase") and the related letter of transmittal. CEMEX accepted to purchase all US$352,946,000 aggregate principal amount of Notes validly tendered on or prior to the Early Tender Date. The early settlement date on which CEMEX made payment for such Notes accepted in the Tender Offer was July 19, 2016. Holders of Notes that validly tendered their Notes on or prior to the Early Tender Date and whose Notes were accepted for purchase received US$1,102.50 per US$1,000 principal amount of Notes accepted for purchase, which includes an early tender premium equal to US$30 per US$1,000 principal amount of Notes accepted for purchase. Holders of Notes who validly tendered their Notes on or prior to the Early Tender Date and whose Notes were accepted for purchase received accrued and unpaid interest on their accepted Notes from the last interest payment date to, but not including, the Early Settlement Date. The total cash payment to purchase the accepted Notes on the Early Settlement Date was approximately US$$398 million. Notes validly tendered cannot be withdrawn, except as may be required by applicable law. The Tender Offer will expire at 11:59 p.m., New York City time, on July 27, 2016 (the "Expiration Date"). If Notes are validly tendered such that the aggregate principal amount tendered exceeds the Aggregate Maximum Tender Amount, CEMEX will accept for purchase only the Aggregate Maximum Tender Amount of such Notes, subject to the other conditions in the Offer to Purchase. Holders who tender Notes after the Early Tender Date but on or prior to the Expiration Date and whose Notes are accepted for purchase will be entitled to receive only the Base Consideration of US$1,072.50 per US$1,000 principal amount of Notes accepted for purchase. Holders who validly tender their Notes in the Tender Offer after the Early Tender Date but on or prior to the Expiration Date and whose Notes are accepted for purchase will also receive accrued and unpaid interest on their accepted Notes from the last interest payment date to, but not including, the final settlement date. CEMEX reserves the right, subject to applicable law, to extend, withdraw or terminate the Tender Offer, increase or decrease the Aggregate Maximum Tender Amount or otherwise amend the terms of the Tender Offer.

CEMEX obtained 'green' financing from IFC

On July 12, 2016, CEMEX announced that the International Finance Corporation ("IFC") granted CEMEX a loan of approximately €106 million to support CEMEX's sustainable investment programs in emerging markets. After a thorough assessment of CEMEX's environmental, governance and social practices, the IFC granted CEMEX funding for projects designed to enhance environmental performance that were completed in 2014 & 2015 as well as ongoing during 2016 which are part of the capital expenditure plan previously communicated by CEMEX. Approximately 60% of the funds will be allocated for projects related to the reduction of CEMEX's greenhouse gas emissions, while the remainder of the funds will be allocated to cover improvements to CEMEX's overall air emission controls. The IFC is joining CEMEX's facilities agreement dated September 29, 2014, as amended and restated (the "Credit Agreement") maturing in 2020. This transaction increases the currently outstanding commitments under the Credit Agreement by approximately €106 million and diversifies CEMEX's sources of funding.

CEMEX announced pricing of the sale of a minority stake in the capital stock of its subsidiary in the Philippines

On June 29, 2016, CEMEX announced that CEMEX Holdings Philippines, Inc. ("CHP"), an indirectly wholly-owned subsidiary of CEMEX España, S.A. ("CEMEX España), priced on June 30, 2016 in Asia its initial public offering of 2,032,980,830 common shares (the "Offering") at a price of ₱10.75 Philippine Pesos per common share (the "Offer Price"). The common shares offered by CHP include 2,032,980,830 new common shares offered in a public offering to investors in the Philippines and in a concurrent private placement to eligible investors outside of the Philippines. CHP also granted the underwriters an option to procure subscribers for or themselves subscribe for up to an additional 304,947,124 common shares at the Offer Price (the "Additional Shares"), which option is exercisable at any time up to and including the day prior to the date the common shares are initially listed and commence trading (the "Listing Date") on the Philippine Stock Exchange (the "PSE"). CEMEX Asian South East Corporation ("CASE"), which is an indirect wholly-owned subsidiary of CEMEX España and CHP's principal shareholder, has undertaken to purchase up to 304,947,124 common shares from the underwriters at the Offer Price at any time from and after the Listing Date until the date that is 30 days following the Listing Date (the "Undertaking to Purchase"). After giving effect to the Offering, CASE would directly own approximately 55.0% of CHP's outstanding common shares (assuming the Undertaking to Purchase is not utilized). CHP's common shares were approved for listing on the PSE under the ticker "CHP". The closing of the Offering was on July 18, 2016. The net proceeds to CHP from the Offering were approximately $506.8 million after deducting estimated underwriting discounts and commissions, and other estimated offering expenses payable by CHP (assuming the Additional Shares are purchased by the underwriters or subscribers procured by them and based on the exchange rate of 46.932 Philippine Pesos per U.S. dollar published on June 29, 2016 by the Philippine Dealing & Exchange Corp). CHP expects to use the net proceeds to repay existing indebtedness owed to BDO Unibank, Inc. and to one or more indirect subsidiaries of CEMEX. In turn, CEMEX expects to apply its net proceeds to general corporate purposes, including the repayment of existing indebtedness. This transaction is important in the context of CEMEX's previously announced asset divestiture plan.

CEMEX announced pricing of €400 million in senior secured notes

On June 8, 2016, CEMEX announced the pricing of €400 million of 4.625% Senior Secured Notes due 2024 denominated in Euros (the "Notes") of its indirect wholly-owned subsidiary, CEMEX Finance LLC. The Notes bear interest at an annual rate of 4.625% and mature on June 15, 2024. The Notes were issued at a price of 100% of face value and will be callable commencing on June 15, 2020. The closing of the offering was on June 14, 2016. CEMEX intends to use the net proceeds from the offering of the Notes for general corporate purposes, including to repay indebtedness, all in accordance with CEMEX's facilities agreement, dated as of September 29, 2014, as amended and restated entered into with several financial institutions. CEMEX may use such proceeds to reduce the revolving tranche of the Credit Agreement. The Notes share in the collateral pledged for the benefit of the lenders under the Credit Agreement and other secured obligations having the benefit of such collateral, and are guaranteed by CEMEX, CEMEX México, S.A. de C.V., CEMEX Concretos, S.A. de C.V., Empresas Tolteca de México, S.A. de C.V., New Sunward Holding B.V., CEMEX España, S.A., Cemex Asia B.V., CEMEX Corp., Cemex Egyptian Investments B.V., Cemex Egyptian Investments II B.V., CEMEX France Gestion (S.A.S.), Cemex Research Group AG, Cemex Shipping B.V. and CEMEX UK.

CEMEX closed Bangladesh and Thailand transaction

On May 26, 2016, CEMEX announced that it closed the sale of its operations in Bangladesh and Thailand to SIAM CITY CEMENT PUBLIC COMPANY LIMITED for approximately US$53 million. The proceeds obtained from this transaction were used mainly for debt reduction and for general corporate purposes.

CEMEX announced Early Tender results for certain Senior Secured Notes and Early Settlement of Tender Offer

On May 9, 2016, CEMEX announced that holders of US$178,509,000 of the outstanding Floating Rate Senior Secured Notes due 2018 (the "2018 Notes") issued by CEMEX, US$218,932,000 of the outstanding 6.500% Senior Secured Notes due 2019 (the "2019 Notes") issued by CEMEX and US$402,579,000 of the outstanding 9.375% Senior Secured Notes due 2022 (the "2022 Notes" and, together with the 2018 Notes and the 2019 Notes, the "Notes") issued by CEMEX Finance LLC, tendered their Notes at or prior to the early tender deadline of 8:00 a.m., New York City time, on May 9, 2016 (the "Early Tender Date"), pursuant to CEMEX's previously announced cash tender offer (the "Tender Offer") to purchase up to US$400,000,000 (the "Aggregate Maximum Tender Amount") of the outstanding Notes. The Tender Offer was made pursuant to the Offer to Purchase dated April 25, 2016 (the "Offer to Purchase") and the related letter of transmittal. Because Notes in excess of the Aggregate Maximum Tender Amount were validly tendered in the Tender Offer on or prior to the Early Tender Date, CEMEX accepted for purchase all US$178,509,000 of the tendered 2018 Notes, all US$218,932,000 of the tendered 2019 Notes and none of the tendered 2022 Notes. The early settlement date on which CEMEX made payment for such 2018 Notes and 2019 Notes accepted in the Tender Offer was May 12, 2016 (the "Early Settlement Date"). Holders of Notes that validly tendered on or prior to the Early Tender Date and whose Notes were accepted for purchase received US$1,033.75 per US$1,000 principal amount of 2018 Notes and US$1,062.50 per US$1,000 principal amount of 2019 Notes accepted for purchase, which included, in each case, an early tender premium equal to US$30 per US$1,000 principal amount of Notes accepted for purchase. Holders who validly tendered on or prior to the Early Tender Date and whose Notes were accepted for purchase also received accrued and unpaid interest on their accepted Notes from the last interest payment date to, but not including, the Early Settlement Date. The total cash payment to purchase the accepted Notes was approximately US$423.9 million. The Tender Offer expired at 11:59 p.m., New York City time, on May 20, 2016.

CEMEX to divest certain assets in the U.S.

On May 2, 2016, CEMEX announced that it reached an agreement in principle for the sale of certain assets in the U.S. to Grupo Cementos de Chihuahua, S.A.B. de C.V. ("GCC") for US$400 million. The assets, which would be sold to a U.S. affiliate of GCC, mainly consist of CEMEX's cement plants in Odessa, Texas and Lyons, Colorado, three cement terminals and the building materials business in El Paso, Texas and Las Cruces, New Mexico. Closing of this transaction is subject to final binding agreements being signed as well as to the fulfillment of various conditions precedent, mainly confirmatory due diligence and approvals from competition authorities, among others. We currently expect to finalize this transaction before the end of 2016.

CEMEX announced subscription issue price of new CPOs

On April 28, 2016, CEMEX announced that as a result of the application of retained earnings for a capital increase approved by CEMEX's shareholders at the annual general ordinary shareholders meeting held on March 31, 2016, CEMEX shareholders received new shares as follows: 1 new CEMEX Ordinary Participation Certificate ("CPO") per 25 CEMEX CPOs held, or, if applicable, 3 new shares per 75 shares currently outstanding. Holders of CEMEX American Depositary Shares ("ADS") received 1 newly issued ADS per 25 ADSs held. No cash was distributed by CEMEX, including for fractions for which no shares are issued. The delivery of the new CPOs or shares, as applicable, was made starting on May 4, 2016. Only holders of record of CEMEX CPOs or ADSs as of May 3, 2016 (the record date) received new shares as a result of the increase in the capital stock. The new ADSs issued were distributed on or about May 10, 2016. As a result of all of the above, the conversion rate of CEMEX's optional convertible subordinated notes due 2018 (the "2018 Convertible Notes"), both series of CEMEX's optional convertible subordinated notes due 2020 (the "2020 Convertible Notes"), as well as CEMEX's mandatory convertible obligations due 2019 (the "2019 Convertible Notes") were adjusted accordingly. The new conversion rate for the 2018 Convertible Notes is 112.1339 ADSs per US$1,000 principal amount of 2018 Convertible Notes, equivalent to a conversion price of approximately US$8.9179 per ADS. The new conversion rate for the 2020 Convertible Notes is 87.3646 ADSs per US$1,000 principal amount of 2020 Convertible Notes, equivalent to a conversion price of approximately US$11.4463 per ADS. The new conversion rate for the 2019 Convertible Notes is 489.5266 CPOs per each convertible obligation, equivalent to a conversion price of approximately MXN$18.1808 per CPO. The subscription price is MXN$12.9390 per new CEMEX CPO. The shares were subscribed for at a price of MXN$4.3130 per share, of which MXN$0.00277661 went to CEMEX´s capital stock and the remaining amount was treated as premium for the subscription of capital, and were deemed fully paid by a capitalization of retained earnings.

Mexican Tax Reform 2016

In October 2015, a new tax reform approved by Congress (the "new tax reform") which became effective in January 1, 2016 granted entities the option to settle a portion of the liability for the exit of the tax consolidation regime using available tax loss carryforwards of the previously consolidated entities, considering a discount factor, and a tax credit to offset certain items of the aforementioned liability. Consequently, during 2015, as a result of payments made, the liability was further reduced to approximately US$938 million, which after the application of tax credits and assets for tax loss carryforwards (as provided by the new tax reform) which had a book value for CEMEX before discount of approximately US$646 million, as of December 31, 2015, the Parent Company's liability was reduced to approximately US$226 million. In the first half of 2016, CEMEX paid US$49 million regarding this liability. All USD amounts are based on an exchange rate of Ps17.23 to US$1.00 as of December 31, 2015.

Discontinued Operations

On March 10, 2016, CEMEX announced the sale to SIAM City Cement Public Company limited ("SIAM Cement") of its operations in Bangladesh and Thailand for approximately US$53 million. CEMEX's operations in Bangladesh and Thailand during 2016 until its disposal on May 26, 2016 and for the six-month period ended June 30, 2015 included in CEMEX's statements of operations were reclassified to the single line item "Discontinued operations."

With an effective date on October 31, 2015, after all agreed upon conditions precedent were satisfied, CEMEX completed the sale of its operations in Austria and Hungary announced on August 12, 2015 to the Rohrdorfer Group for approximately €165.1 million, after final adjustments agreed for changes in cash and working capital balances as of the transfer date. The combined operations in Austria and Hungary consisted of 29 aggregate quarries and 68 ready-mix plants. The operations in Austria and Hungary for the six-month period ended June 30, 2015 included in CEMEX's statement of operations were reclassified to the single line item "Discontinued operations."

In addition, on August 12, 2015, CEMEX agreed with Duna-Dráva Cement, the sale of its Croatia operations, including assets in Bosnia and Herzegobina, Montenegro and Serbia, for approximately €230.9 million, amount subject to adjustments for changes in cash and working capital at the change of control date. The operations in Croatia, including assets in Bosnia and Herzegobina, Montenegro and Serbia, mainly consist of three cement plants with aggregate annual production capacity of approximately 2.4 million tons of cement, two aggregates quarries and seven ready-mix plants. As of June 30, 2016, the closing of this transaction is subject to customary conditions precedent, which includes the approval from the relevant authorities. CEMEX expects to conclude the sale of its operations in Croatia, including assets in Bosnia and Herzegovina, Montenegro and Serbia, during the second half of 2016. The operations in Croatia, including assets in Bosnia and Herzegovina, Montenegro and Serbia, included in CEMEX's statements of operations for the six-month periods ended June 30, 2016 and 2015 were reclassified to the single line item "Discontinued Operations."

As of June 30, 2016, the balance sheets of CEMEX's discontinued operations in Croatia, including assets in Bosnia and Herzegovina, Montenegro and Serbia, have been reclassified to assets and liabilities held for sale. As of June 30, 2016, the combined selected condensed balance sheet information of CEMEX operations in these units was as follows:

BALANCE SHEET	As of June 30
(Millions of Mexican pesos)	2016
Current assets	590
Property, machinery and equipment, net	2,815
Intangible assets and other non-current assets	465
Total assets held for sale	3,870
Current liabilities	575
Non-current liabilities	257
Total liabilities held for sale	832
Net assets held for sale	3,038

The following table presents condensed combined information of the statement of operations of CEMEX discontinued operations in Croatia, including assets in Bosnia and Herzegovina, Montenegro and Serbia, Bangladesh and Thailand for the six-month period ended June 30, 2016 and in Austria, Hungary, Croatia, including assets in Bosnia and Herzegovina, Montenegro and Serbia, Bangladesh and Thailand for the six-month period ended June 30, 2015:

INCOME STATEMENT	Jan-Jun		Second Quarter	
(Millions of Mexican pesos)	2016	2015	2016	2015
Sales	1,444	3,330	700	2,028
Cost of sales and operating expenses	(1,342)	(3,144)	(630)	(1,835)
Other expenses, net	(10)	8	(3)	13
Interest expense, net and others	(12)	(35)	(9)	(26)
Income (loss) before income tax	80	159	58	180
Income tax	(31)	(1)	(30)	(1)
Net income (loss)	49	158	28	179
Non controlling net income	(1)	(2)	(0)	(4)
Controlling net income [1]	48	156	28	175

[1] Does not include the gain in sale of Bangladesh and Thailand operations in 2016, for approximately MXN 400 million (US$22 million).

Methodology for translation, consolidation, and presentation of results

Under IFRS, beginning January 1, 2008, CEMEX translates the financial statements of foreign subsidiaries using exchange rates at the reporting date for the balance sheet and the exchange rates at the end of each month for the income statement. CEMEX reports its consolidated results in Mexican pesos.

For the reader's convenience, beginning June 30, 2008, US dollar amounts for the consolidated entity are calculated by converting the nominal Mexican peso amounts at the end of each quarter using the average MXN/US$ exchange rate for each quarter. The exchange rates used to convert results for the second quarter of 2016 and the second quarter of 2015 are 17.99 and 15.47 Mexican pesos per US dollar, respectively.

Per-country/region figures are presented in US dollars for the reader's convenience. Figures presented in US dollars for Mexico, as of June 30, 2016, and June 30, 2015, can be converted into their original local currency amount by multiplying the US-dollar figure by the corresponding average exchange rates for 2016 and 2015, provided below.

Breakdown of regions

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

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

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

Definition of terms

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

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

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

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

pp equals percentage points

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

Strategic capital expenditures investments incurred with the purpose of increasing the company's profitability. These include capital expenditures on projects designed to increase profitability by expanding capacity, and margin improvement capital expenditures, which are projects designed to increase profitability by reducing costs.

Working capital equals operating accounts receivable (including other current assets received as payment in kind) plus historical inventories minus operating payables.

Earnings per ADS

The number of average ADSs outstanding used for the calculation of earnings per ADS was 1,428.7 million for the second quarter of 2016; 1,427.6 million for year-to-date 2016; 1,397.8 million for the second quarter of 2015; and 1,387.3 million for year-to-date 2015.

According to the IAS 33 Earnings per share, the weighted-average number of common shares outstanding is determined considering the number of days during the accounting period in which the shares have been outstanding, including shares derived from corporate events that have modified the stockholder's equity structure during the period, such as increases in the number of shares by a public offering and the distribution of shares from stock dividends or recapitalizations of retained earnings and the potential diluted shares (Stock options, Restricted Stock Options and Mandatory Convertible Shares). The shares issued as a result of share dividends, recapitalizations and potential diluted shares are considered as issued at the beginning of the period.

Exchange rates	January - June		Second Quarter		Second Quarter	
	2016	2015	2016	2015	2016	2015
	Average	Average	Average	Average	End of period	End of period
Mexican peso	17.92	15.27	17.99	15.47	18.3	15.71
Euro	0.8976	0.9025	0.8929	0.9029	0.9007	0.8973
British pound	0.7054	0.6539	0.7065	0.6457	0.7517	0.6363

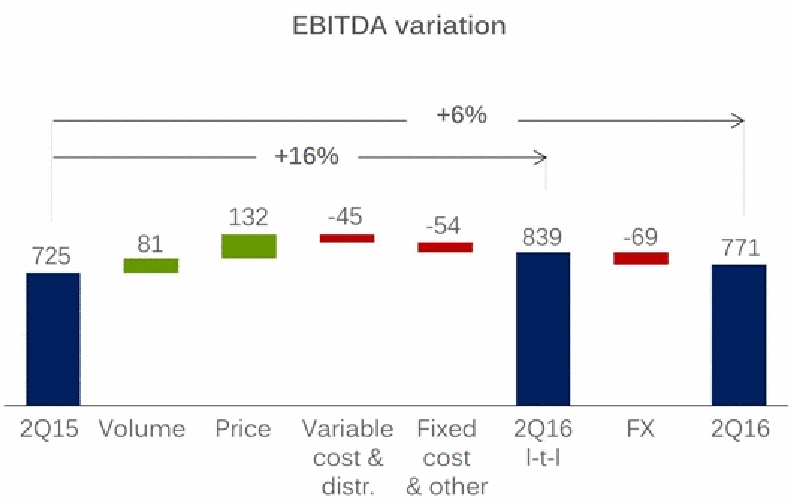
Amounts provided in units of local currency per US dollar.


Exhibit 3
CEMEX
2016
Second Quarter Results

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

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

Highest second-quarter operating EBITDA generation since 2008

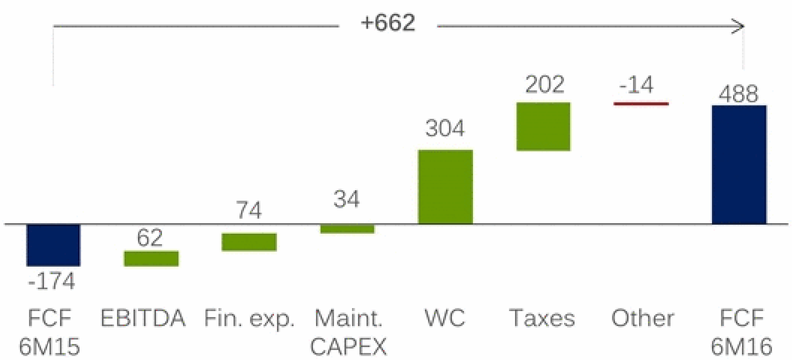


Millions of U.S. dollars

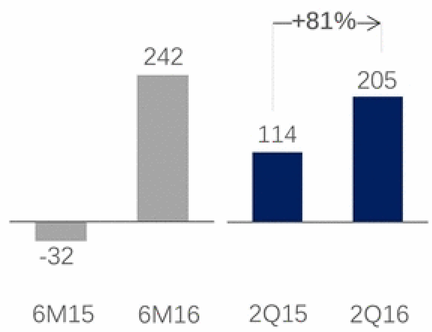
- **Higher consolidated volumes** for cement and aggregates, with flat ready-mix volumes during the quarter
- **Like-to-like consolidated prices for our three core products higher** on a year-over-year basis
- Favorable volumes and prices resulted in a 6% **growth in like-to-like sales**
- **Operating EBITDA increased** by 16% on a like-to-like basis mainly due to higher contributions from all our regions
- **Operating EBITDA in U.S. dollar terms increased** by 6%, despite depreciation of main currencies
- **Highest 2Q operating EBITDA** since 2008
- **Operating EBITDA margin improved** by 1.3pp; highest 2Q margin since 2008

Significant free cash flow generation and 81% increase in 2Q16 net income

Free cash flow after maintenance capex variation

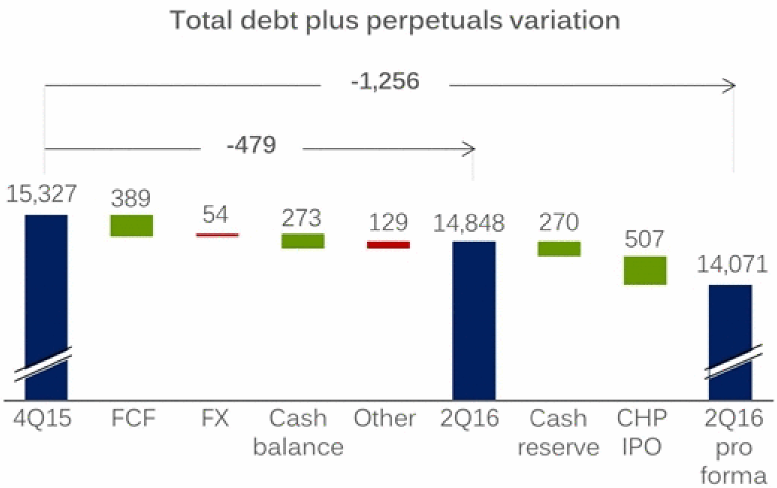


Controlling interest net income



Millions of U.S. dollars

Close to US$1.3-billion reduction in pro-forma debt plus perpetual instruments



Pro-forma total debt plus perpetual notes considers debt reduction from:

- US$270 million cash reserve created with proceeds from the €400 million, 8-year senior secured notes issued in June 2016 for debt reduction
- Approximately US$507 million of net proceeds from CEMEX Holdings Philippines' IPO

Millions of U.S. dollars

CEMEX undertakes the largest Philippines IPO since 2013

CEMEX | HOLDINGS PHILIPPINES

CEMEX undertook in July the **largest ever ASEAN building and construction IPO and the largest Philippines IPO since 2013**

CEMEX Holding Philippines' IPO of 2,032,980,830 common shares with a stabilization option of 304,947,124 common shares, representing 45% of CHP's capital stock

Priced **at PHP 10.75 per share**

Institutional tranche **2.6x oversubscribed with ~90 investors participating** (80% of the IPO), despite impact of Brexit and significant market volatility

Net proceeds from transaction approximately **US$507 million**


Second Quarter 2016
• Regional Highlights
CEMEX

Mexico

	6M16	6M15	% var	l-t-l % var	2Q16	2Q15	% var	l-t-l % var
Net Sales	1,430	1,511	(5%)	11%	796	745	7%	24%
Op. EBITDA	529	518	2%	20%	302	256	18%	37%
as % net sales	37.0%	34.3%	2.7pp		37.9%	34.3%	3.6pp	

Millions of U.S. dollars

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Volume	Cement	(0%)	12%	26%
	Ready mix	(12%)	(7%)	15%
	Aggregates	(6%)	3%	19%

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Price (LC)	Cement	18%	18%	2%
	Ready mix	9%	9%	2%
	Aggregates	5%	6%	3%

2Q16 Operating EBITDA increased by 37% on a like-to-like basis with a **margin expansion** of 3.6pp

Cement volume growth during the quarter reflects increased demand, better market dynamics, as well as an improvement in our market position

Higher prices for our three core products in local-currency terms

Strong commercial performance supported by retail sales data drove activity in the **industrial-and-commercial sector**

In the **formal residential sector**, commercial banks keep supporting this sector with increases in mortgage lending and credits to homebuilders

The **self-construction sector** benefited from continued growth in remittances and job creation

United States

	6M16	6M15	% var	l-t-l % var	2Q16	2Q15	% var	l-t-l % var
Net Sales	1,956	1,876	4%	8%	1,036	1,008	3%	6%
Op. EBITDA	281	220	28%	29%	172	156	10%	11%
as % net sales	14.4%	11.7%	2.7pp		16.6%	15.5%	1.1pp	

Millions of U.S. dollars

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Volume	Cement	7%	5%	14%
	Ready mix	5%	6%	10%
	Aggregates	5%	4%	7%

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Price (LC)	Cement	4%	4%	2%
	Ready mix	2%	1%	1%
	Aggregates	1%	1%	1%

2Q16 Operating EBITDA increased by 11% on a like-to-like basis with a **margin expansion** of 1.1pp, the highest since 2008

Higher volumes for our three core products during the quarter, on a year-over-year basis, despite an unseasonably warm winter that brought demand forward into 1Q16

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

Housing starts increased 1% during the quarter with starts for single family—the most cement-intensive—increasing by 7%

On the infrastructure sector, **highway-and-bridge spending up** 7% year-to-date May; increased state spending as well as the passage of the Federal Highway Bill in December influenced the pickup in road and highway spending

South, Central America and the Caribbean

	6M16	6M15	% var	l-t-l % var	2Q16	2Q15	% var	l-t-l % var
Net Sales	886	985	(10%)	1%	466	517	(10%)	(1%)
Op. EBITDA	289	308	(6%)	3%	153	160	(5%)	3%
as % net sales	32.6%	31.3%	1.3pp		32.9%	31.0%	1.9pp	

Millions of U.S. dollars

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Volume	Cement	3%	2%	6%
	Ready mix	(13%)	(12%)	9%
	Aggregates	(12%)	(11%)	9%

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Price (LC)	Cement	3%	2%	(1%)
	Ready mix	3%	2%	(1%)
	Aggregates	7%	8%	5%

Volume-weighted, local-currency average prices

Operating EBITDA margin expansion of 1.9pp during the quarter

During the quarter, **higher year-over-year regional cement volumes** mainly due to increases in Colombia, the Dominican Republic, Nicaragua, and Guatemala

Quarterly and year-to-date **prices for our three core products in local-currency terms higher** on a year-over-year basis

In **Colombia**, we continued to strengthen our cement market position on a year-over-year basis; prices increased by 10% year-over-year

In **Panama**, the decline in cement volumes reflects a high base of comparison last year, when the Panama Canal expansion project was still ongoing, as well as a slowdown in the approval process of construction licenses and slow execution of infrastructure projects

Europe

	6M16	6M15	% var	l-t-l % var	2Q16	2Q15	% var	l-t-l % var
Net Sales	1,638	1,673	(2%)	1%	910	926	(2%)	1%
Op. EBITDA	174	170	2%	7%	122	118	4%	8%
as % net sales	10.6%	10.2%	0.4pp		13.4%	12.7%	0.7pp	

Millions of U.S. dollars

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Volume	Cement	2%	4%	42%
	Ready mix	1%	3%	31%
	Aggregates	4%	5%	34%

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Price (LC)	Cement	0%	(0%)	(4%)
	Ready mix	(1%)	(1%)	(4%)
	Aggregates	1%	1%	(8%)

Volume-weighted, local-currency average prices

2Q16 operating EBITDA increased by 8% on a like-to-like basis

Increase in **regional cement, ready-mix, and aggregates volumes**

In the **UK**, higher sales of blended cement with fly ash, non-recurring industry sales, as well as two additional working days

In **Spain,** improvement in cement volumes mainly driven by the residential sector

In **Germany**, the decline in our cement volumes resulted from a high base of comparison in 2Q15, as well as challenging market dynamics

In **Poland**, our cement volumes reflect the start of an important infrastructure project and additional working days during 2Q16; we broadly maintained our market position with cement prices as of June 2% higher than December levels

Asia, Middle East and Africa

	6M16	6M15	% var	l-t-l % var	2Q16	2Q15	% var	l-t-l % var
Net Sales	826	827	(0%)	5%	407	424	(4%)	1%
Op. EBITDA	196	184	7%	13%	93	95	(2%)	6%
as % net sales	23.8%	22.2%	1.6pp		22.9%	22.3%	0.6pp	

Millions of U.S. dollars

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Volume	Cement	5%	0%	(6%)
	Ready mix	(1%)	(3%)	(1%)
	Aggregates	3%	(1%)	1%

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Price (LC)	Cement	(0%)	1%	5%
	Ready mix	2%	2%	1%
	Aggregates	4%	2%	(2%)

Volume-weighted, local-currency average prices

2Q16 and 6M16 operating EBITDA increased by 6% and 13%, respectively, on a like-to-like basis with improvement in margins

Increase in regional cement volumes during the first six months of the year reflects positive performance from our operations in the Philippines and Egypt; June volumes impacted by Ramadan, which started earlier in the month this year

During the quarter, **regional prices for our three core products were higher** on a year-over year basis; cement and ready-mix prices were also higher sequentially and in local-currency terms

In the **Philippines**, flat cement volumes during the quarter reflect a temporary slowdown in construction activity associated to the June elections

In **Egypt**, volumes and prices benefited from residential and infrastructure activity


Second Quarter 2016
• 2Q16 Results
CEMEX

Operating EBITDA, cost of sales and operating expenses

	January - June				Second Quarter			
	2016	2015	% var	l-t-l % var	2016	2015	% var	l-t-l % var
Net sales	6,881	7,026	(2%)	5%	3,682	3,708	(1%)	6%
Operating EBITDA	1,354	1,292	5%	14%	771	725	6%	16%
as % net sales	19.7%	18.4%	1.3pp		20.9%	19.6%	1.3pp	
Cost of sales	4,536	4,737	4%		2,367	2,440	3%	
as % net sales	65.9%	67.4%	1.5pp		64.3%	65.8%	1.5pp	
Operating expenses	1,448	1,468	1%		776	784	1%	
as % net sales	21.0%	20.9%	(0.1pp)		21.1%	21.1%	0.0pp	

Millions of U.S. dollars

Operating EBITDA increased by 16% on a like-to-like basis mainly due to higher contributions from all our regions

Cost of sales, as a percentage of net sales, declined by 1.5pp during the quarter, reflecting our cost-reduction initiatives as well as lower energy costs

Operating expenses, as a percentage of net sales, remained flat during the quarter

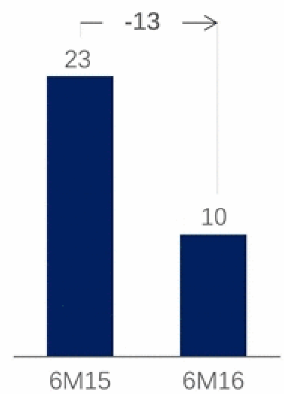
Free cash flow

	January - June			Second Quarter		
	2016	2015	% var	2016	2015	% var
Operating EBITDA	1,354	1,292	5%	771	725	6%
- Net Financial Expense	528	602		259	287	
- Maintenance Capex	155	189		99	114	
- Change in Working Capital	(28)	276		(232)	(11)	
- Taxes Paid	210	412		154	251	
- Other Cash Items (net)	9	(5)		20	(3)	
- Free Cash Flow Discontinued Operations	(8)	(8)		(6)	(15)	
Free Cash Flow after Maintenance Capex	488	(174)	N/A	478	102	368%
- Strategic Capex	100	115		56	39	
Free Cash Flow	389	(289)	N/A	422	63	573%

Millions of U.S. dollars

Free cash flow during the quarter reached US$422 from US$63 million in 2Q15, an improvement of US$359 million

Average working capital days



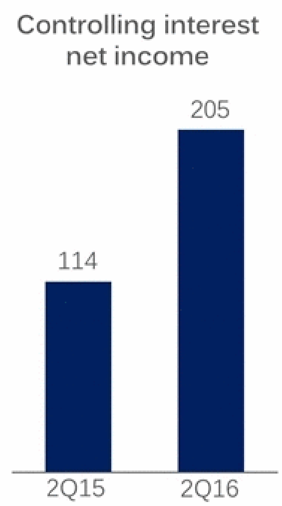
Other income statement items

Other expenses, net, during the quarter resulted in an **expense of US$40 million** mainly due to impairment of assets and severance payments

Foreign-exchange gain of US$108 million resulting primarily from the fluctuation of the Mexican peso versus the U.S. dollar

Loss on financial instruments of US$24 million related mainly to CEMEX shares

Controlling interest net income of US$205 million, versus an income of US$114 million in 2Q15, mainly reflects higher operating earnings before other expenses, a positive effect in foreign-exchange results, lower income tax, and a positive effect in discontinued operations, partially offset by higher other expenses, higher financial expenses, higher loss in financial instruments, and higher non controlling interest net income



Millions of U.S. dollars

Debt-related information

Issuance in June of €400 million of 4.625% senior secured notes maturing in 2024

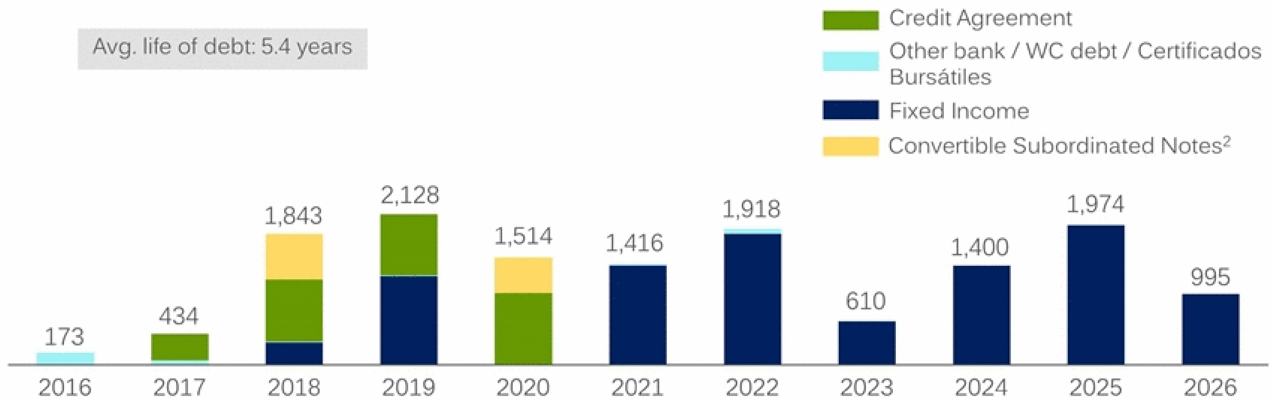
In July, we **obtained from the International Finance Corporation ("IFC") a loan of approximately €106 million** to support our sustainable investment programs in emerging markets

During the quarter, we **repurchased:**

- US$604 and €179 million of 9.875% senior secured notes due 2019
- US$466 million of 9.500% senior secured notes due 2018
- US$178 million of floating rate (LIBOR + 475bps) senior secured notes due 2018
- US$219 million of 6.500% senior secured notes due 2019
- US$93 million of additional senior secured notes

CEMEX consolidated debt maturity profile

Total debt excluding perpetual notes[1] as of June 30, 2016: US$14,406 million



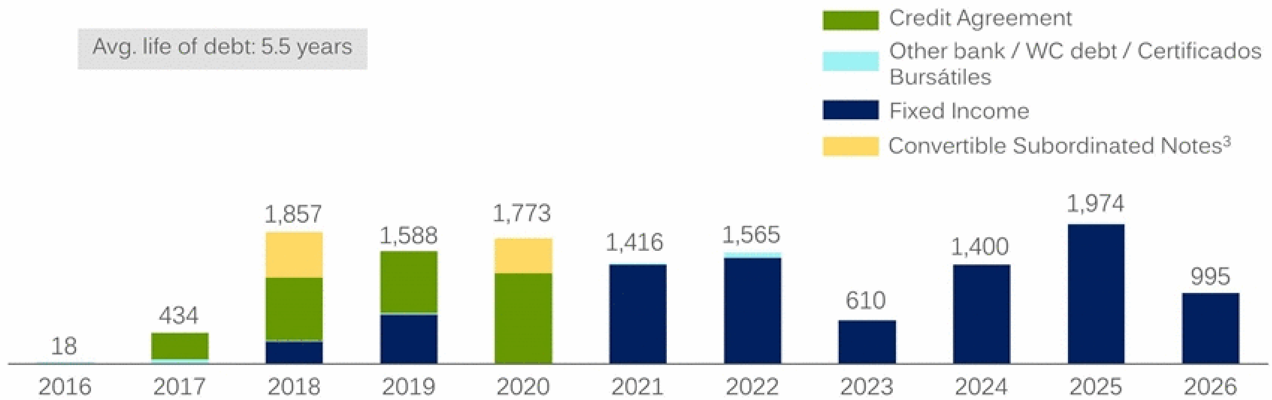
Millions of U.S. dollars

1 CEMEX has perpetual debentures totaling US$442 million

2 Convertible Subordinated Notes include only the debt component of US$1,141 million; total notional amount is about US$1,211 million

CEMEX consolidated debt maturity profile – pro forma[1]

Total debt excluding perpetual notes[2] as of June 30, 2016 US$13,629 million

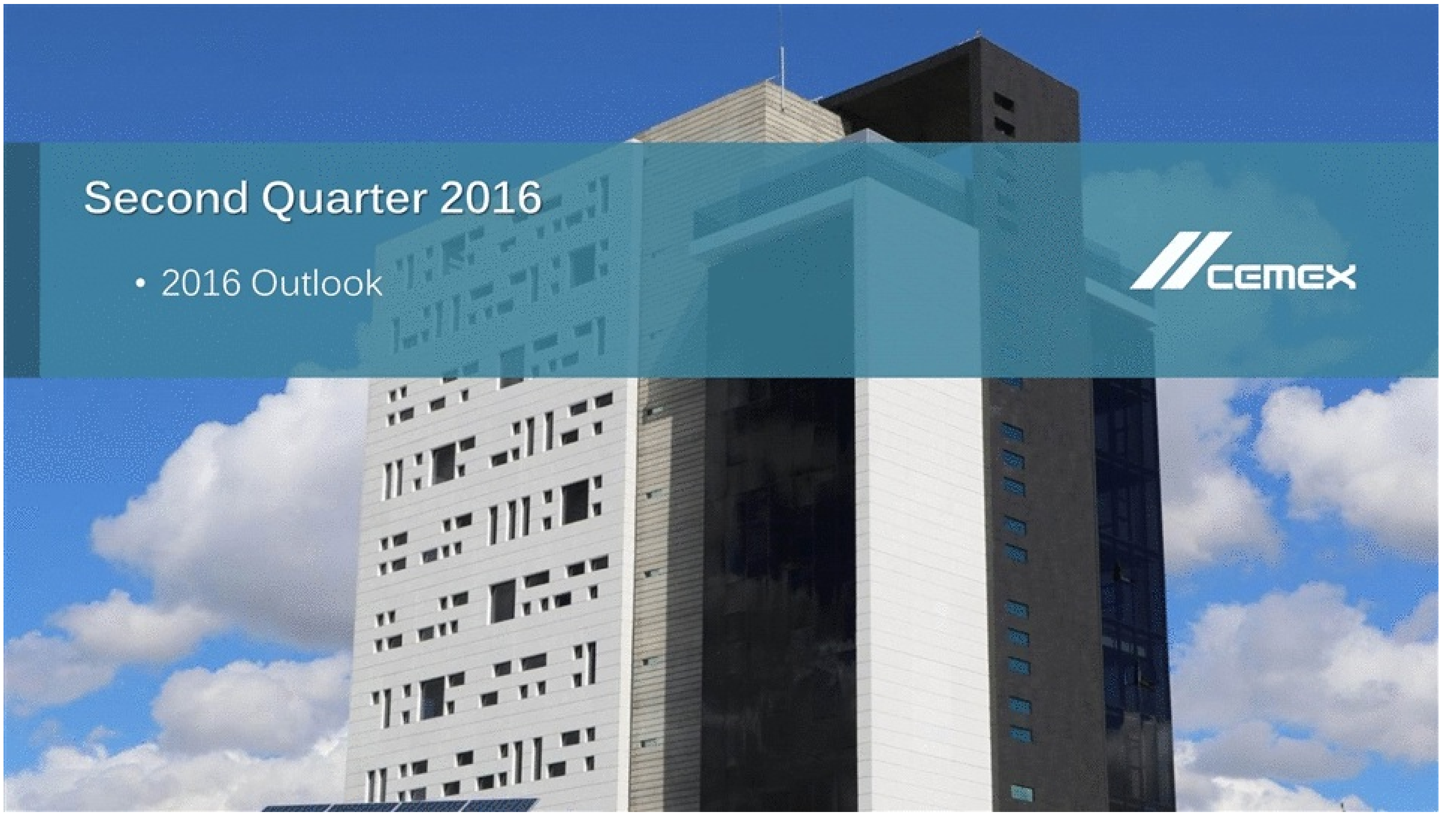


Millions of U.S. dollars

1 Debt maturity profile presented on a pro forma basis assuming: (a) full redemption of US$571 million of CEMEX S.A.B. de C.V.'s U.S. dollars 5.875% Senior Secured Notes due 2019 (including approximately US$17 million of Notes held by CEMEX) in accordance with the irrevocable redemption notices sent on July 1, 2016 for US$400 million with payment date on August 1, 2016, and on July 13, 2016 for US$171 million with payment date August 15, 2016; (b) tender offer of CEMEX Finance LLC's 9.375% Senior Secured Notes due 2022 for US$353 million paid in full on July 19, 2016; and (c) full repayment of short-term bank debt of US$155 million with BDO Unibank, Inc..
These payments are funded with i) US$270 million in a cash reserve; ii) US$147 million from revolving credit facility in Credit Agreement; iii) US$138 million from new commitments under the Credit Agreement; and iv) US$506.8 million of estimated net proceeds from CEMEX Holdings Philippines, Inc.'s initial public offering (based on the exchange rate of 46.932 Philippine Pesos per U.S. dollar published on June 29, 2016 by the Philippine Dealing & Exchange Corp).

2 CEMEX has perpetual debentures totaling US$442 million

3 Convertible Subordinated Notes include only the debt component of US$1,141 million; total notional amount is about US$1,211 million


Second Quarter 2016
• 2016 Outlook

2016 guidance

Consolidated volumes	**Cement:** Low-single-digit growth **Ready mix:** Low to mid-single-digit growth **Aggregates:** Low to mid-single-digit growth
Energy cost per ton of cement produced	Decline of approximately 10%
Capital expenditures	US$430 million Maintenance CapEx US$220 million Strategic CapEx **US$650 million Total CapEx**
Investment in working capital	Reduction of US$150 million
Cash taxes	Under US$350 million
Cost of debt[1]	Reduction of US$100 to US$150 million

1 Including perpetual and convertible securities

Updated 2016 initiatives to further bolster our road to investment grade

2016	Initiatives	Progress to date	New Target
	Cost and expense reductions	~ 50%	US$150 million (unchanged)
	FCF Initiatives	US$351 million	US$500 – 550 million

Cost and expense reductions include:

Energy savings	US$100 million
Op efficiencies	US$50 million

FCF initiatives include:

Capex	US$100 million
Fin expenses	US$100-150 million
Taxes	US$150 million
Working Capital	US$150 million

Updated 2016 initiatives to further bolster our road to investment grade

	Initiatives	Progress to date	Building Blocks	New Target
2016	Total debt reduction	~ US$1.3 billion(1)	US$1,260 debt reduction to date US$250 Croatia(2) US$400 U.S. asset sale to GCC(2)(3) US$1,910 + free cash flow 2H16	US$1.5 – 2.0 billion
2016	Consolidated Funded Debt / EBITDA	4.75x(1)		< 4.50x by December
2016 & 2017	Asset divestments	~ US$610 million	US$610 divestments to date US$400 U.S. asset sale to GCC(2)(3) US$300 Fixed asset sales US$1,310 + other divestments	US$1.5 – 2.0 billion
2016 & 2017	Total debt reduction	~ US$1.3 billion(1)	US$1,260 debt reduction to date US$250 Croatia(2) US$400 U.S. asset sale to GCC(2)(3) US$1,910 + free cash flow 2H16 & 2017 + other divestments	US$3.0 – 3.5 billion

1 On a pro-forma basis including the US$270 million cash reserve and US$507 million of net proceeds from CHP's IPO to be applied for debt reduction in 3Q16
2 Closing subject to the satisfaction of standard conditions for this type of transactions
3 Agreement in principle for the sale of certain assets in the U.S. to Grupo Cementos de Chihuahua, S.A.B. de C.V. (GCC) for US$400 million


Second Quarter 2016
• Appendix
CEMEX

Consolidated volumes and prices

		6M16 vs. 6M15	2Q16 vs. 2Q15	2Q16 vs. 1Q16
Domestic gray cement	Volume (l-t-l[1])	3%	6%	16%
	Price (USD)	(2%)	(2%)	1%
	Price (l-t-l[1])	7%	6%	1%
Ready mix	Volume (l-t-l[1])	(2%)	(0%)	15%
	Price (USD)	(1%)	(2%)	(0%)
	Price (l-t-l[1])	3%	2%	(1%)
Aggregates	Volume (l-t-l[1])	1%	3%	18%
	Price (USD)	(1%)	(2%)	(2%)
	Price (l-t-l[1])	3%	2%	(2%)

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

Highest year-to-date gray cement volumes since 2008

During the quarter, **higher year-over-year cement volumes** in all our regions, except in the Asia, Middle East and Africa region, where volumes remained flat

Achieved **record-high cement volumes** year to date in the Philippines and Nicaragua, as well as **record ready-mix volumes** in Israel and the Dominican Republic

Quarterly and year-to-date increases in consolidated prices for our three core products, on a like-to-like basis

Additional information on debt and perpetual notes

	Second Quarter			First Quarter
	2016	2015	% var	2015
Total debt[1]	14,406	15,474	(7%)	15,555
Short-term	1%	3%		0%
Long-term	99%	97%		100%
Perpetual notes	442	460	(4%)	444
Cash and cash equivalents	614	492	25%	1,273
Net debt plus perpetual notes	14,233	15,442	(8%)	14,726
Consolidated Funded Debt[2] / EBITDA[3]	4.93	5.14		5.17
Interest coverage[3 4]	2.80	2.55		2.68

Millions of U.S. dollars

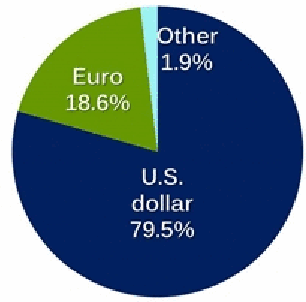
1 Includes convertible notes and capital leases, in accordance with IFRS

2 Consolidated Funded Debt as of June 30, 2016 was US$13,378 million, in accordance with our contractual obligations under the Credit Agreement

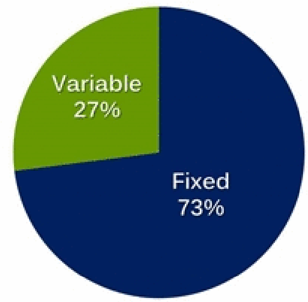
3 EBITDA calculated in accordance with IFRS

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

Currency denomination



Interest rate



Additional information on debt and perpetual notes

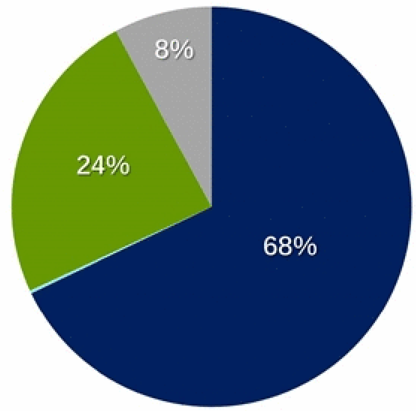
	Second Quarter				First Quarter	
	2016	% of total	2015	% of total	2016	% of total
Credit Agreement	3,118	22%	3,394[1]	22%	3,096	20%
Other bank / WC Debt / CBs	366	3%	209	1%	211	1%
Fixed Income	9,781	68%	10,420	67%	11,115	71%
Convertible Subordinated Notes	1,141	8%	1,451	9%	1,133	7%
Total Debt [2]	14,406		15,474		15,555	

Millions of U.S. dollars

1 Includes US$1,909 million of the Facilities Agreement

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

Total debt[2] by instrument



6M16 volume and price summary: Selected countries

	Domestic gray cement 6M16 vs. 6M15			Ready mix 6M16 vs. 6M15			Aggregates 6M16 vs. 6M15		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	(0%)	1%	18%	(12%)	(7%)	9%	(6%)	(10%)	5%
U.S.	7%	4%	4%	5%	2%	2%	5%	1%	1%
Colombia	5%	(9%)	11%	(9%)	(14%)	5%	(16%)	(6%)	15%
Panama	(21%)	3%	3%	(11%)	(5%)	(5%)	(9%)	(3%)	(3%)
Costa Rica	(15%)	(4%)	(3%)	(8%)	8%	9%	6%	(0%)	1%
UK	9%	(6%)	1%	(2%)	(6%)	1%	6%	(7%)	0%
Spain	5%	(3%)	(4%)	3%	(6%)	(6%)	(6%)	(4%)	(5%)
Germany	(3%)	(0%)	(1%)	(2%)	2%	1%	3%	0%	(1%)
Poland	2%	(9%)	(5%)	1%	(8%)	(3%)	(5%)	(6%)	(1%)
France	N/A	N/A	N/A	6%	(3%)	(4%)	7%	(1%)	(1%)
Philippines	5%	(2%)	3%	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	12%	(17%)	(7%)	(1%)	(5%)	6%	(53%)	7%	20%

2Q16 volume and price summary: Selected countries

	Domestic gray cement 2Q16 vs. 2Q15			Ready mix 2Q16 vs. 2Q15			Aggregates 2Q16 vs. 2Q15		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	12%	1%	18%	(7%)	(6%)	9%	3%	(9%)	6%
U.S.	5%	4%	4%	6%	1%	1%	4%	1%	1%
Colombia	2%	(7%)	10%	(7%)	(11%)	5%	(14%)	(4%)	13%
Panama	(21%)	2%	2%	(8%)	(3%)	(3%)	(6%)	(5%)	(5%)
Costa Rica	(14%)	(3%)	(2%)	(18%)	5%	6%	4%	7%	9%
UK	11%	(8%)	1%	0%	(7%)	2%	7%	(8%)	1%
Spain	4%	(3%)	(4%)	7%	(8%)	(9%)	(8%)	1%	(0%)
Germany	(4%)	(1%)	(2%)	0%	2%	1%	8%	(1%)	(2%)
Poland	8%	(10%)	(5%)	9%	(10%)	(5%)	(1%)	(8%)	(2%)
France	N/A	N/A	N/A	7%	(3%)	(4%)	6%	0%	(1%)
Philippines	0%	(2%)	3%	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	7%	(16%)	(2%)	4%	(7%)	8%	(48%)	13%	32%

2016 expected outlook: Selected countries

	Domestic gray cement Volumes	Ready mix Volumes	Aggregates Volumes
Consolidated	low-single-digit growth	low to mid-single-digit growth	low to mid-single-digit growth
Mexico	mid-single-digit growth	mid-single-digit growth	high-single-digit growth
United States	mid-single-digit growth	mid-single-digit growth	mid-single-digit growth
Colombia	low-single-digit growth	low-single-digit growth	flat
Panama	low-double-digit decline	flat	flat
Costa Rica	high-single-digit decline	low-single-digit decline	low-single-digit growth
UK	4%	5%	2%
Spain	5%	3%	(5%)
Germany	2%	5%	4%
Poland	2%	2%	2%
France	N/A	1%	2%
Egypt	6%	5%	(25%)

Definitions

6M16 / 6M15	Results for the first six months of the years 2016 and 2015, respectively
Cement	When providing cement volume variations, refers to domestic gray cement operations (starting in 2Q10, the base for reported cement volumes changed from total domestic cement including clinker to domestic gray cement)
LC	Local currency
Like-to-like percentage variation (l-t-l % var)	Percentage variations adjusted for investments/divestments and currency fluctuations
Maintenance capital expenditures	Investments incurred for the purpose of ensuring the company's operational continuity. These include capital expenditures on projects required to replace obsolete assets or maintain current operational levels, and mandatory capital expenditures, which are projects required to comply with governmental regulations or company policies
Operating EBITDA	Operating earnings before other expenses, net plus depreciation and operating amortization
pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products
Strategic capital expenditures	Investments incurred with the purpose of increasing the company's profitability. These include capital expenditures on projects designed to increase profitability by expanding capacity, and margin improvement capital expenditures, which are projects designed to increase profitability by reducing costs

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Stock Information

NYSE (ADS):
CX

Mexican Stock Exchange:
CEMEXCPO

Ratio of CEMEXCPO to CX:
10 to 1

Calendar of Events

October 27, 2016	Third quarter 2016 financial results conference call