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

FORM 6-K

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

For the month of October, 2015

Commission File Number: 001-14946

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

(Translation of Registrant's name into English)

Avenida Ricardo Margáin Zozaya #325, Colonia Valle del Campestre
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 October 22, 2015, announcing third quarter 2015 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2. Third quarter 2015 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3. Presentation regarding third quarter 2015 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: October 22, 2015

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

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release, dated October 22, 2015, announcing third quarter 2015 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2.	Third quarter 2015 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3.	Presentation regarding third quarter 2015 results for CEMEX, S.A.B. de C.V. (NYSE:CX).

Exhibit 1

Media Relations	Investor Relations	Analyst Relations
Jorge Pérez	Eduardo Rendón	Lucy Rodriguez
+52(81) 8888-4334	+52(81) 8888-4256	+1(212) 317-6007
mr@cemex.com	ir@cemex.com	ir@cemex.com

CEMEX

Building a better future

CEMEX REPORTS THIRD-QUARTER 2015 RESULTS

MONTERREY, MEXICO, OCTOBER 22, 2015.– CEMEX, S.A.B. de C.V. ("CEMEX") (NYSE: CX), announced today that consolidated net sales reached US$3.7 billion during the third quarter of 2015, an increase of 5% on a like-to-like basis for the ongoing operations and adjusting for currency fluctuations, versus the comparable period in 2014. Operating EBITDA during the quarter reached US$677 million, an increase of 5% on a like-to-like basis versus the same period in 2014.

CEMEX's Consolidated Third-Quarter 2015 Financial and Operational Highlights

- 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 improved volumes in most of our products in the U.S. and our Asia region.
- Operating earnings before other expenses, net, in the third quarter decreased by 8%, to US$439 million.
- Controlling interest net loss narrowed to US$44 million during the third quarter from a loss of US$106 million in the same period last year.
- Operating EBITDA decreased by 10% to US$677 million or increased by 5% on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations during the third quarter of 2015, compared with the same period last year. The increase on a like-to-like basis was mainly due to higher contributions from Mexico, the U.S., as well as from our Northern Europe and Asia regions.
- Operating EBITDA margin decreased by 0.2 percentage points on a year-over-year basis, reaching 18.5%.
- Free cash flow after maintenance capital expenditures for the quarter was US$436 million, a 25% increase compared to US$349 million in the same quarter of 2014.

Fernando A. Gonzalez, Chief Executive Officer, said: "Our reported results reflect the unprecedented strength of the U.S. dollar versus the currencies in most of our markets, which intensified during the quarter. Despite this, we had favorable operating results. Our quarterly sales and operating EBITDA increased by 5%, on a like-to-like basis. While EBITDA margin was relatively flat during the quarter, year-to-date EBITDA margin was the highest since 2009. Our free cash flow after maintenance capex also increased 25% during the quarter."

“We are pleased with the results so far of our value-before-volume strategy. Our year-to-date increase in consolidated prices, adjusted for the impact of our variable costs and freight rate increases, has offset slightly more than half of the effect of foreign-exchange fluctuations.”

Consolidated Corporate Results

During the third quarter of 2015, controlling interest net loss was US$44 million, an improvement of 58% over a loss of US$106 million in the same period last year.

Total debt plus perpetual notes decreased by US$353 million during the quarter.

Geographical Markets Third-Quarter 2015 Highlights

Net sales in our operations in **Mexico** decreased by 17% in the third quarter of 2015 to US$669 million, compared with US$803 million in the third quarter of 2014. Operating EBITDA decreased by 10% to US$220 million versus the same period of last year.

CEMEX’s operations in the **United States** reported net sales of US$1,093 million in the third quarter of 2015, up 9% from the same period in 2014. Operating EBITDA increased by 27% to US$172 million in the quarter, versus US$136 million in the same quarter of 2014.

In **Northern Europe**, net sales for the third quarter of 2015 decreased by 21% to US$829 million, compared with US$1,047 million in the third quarter of 2014. Operating EBITDA was US$114 million for the quarter, 15% lower than the same period last year.

Third-quarter net sales in the **Mediterranean** region were US$348 million, 5% lower compared with US$366 million during the third quarter of 2014. Operating EBITDA decreased by 20% to US$59 million for the quarter versus the comparable period in 2014.

CEMEX’s operations in **South, Central America and the Caribbean** reported net sales of US$476 million during the third quarter of 2015, representing a decrease of 19% over the same period of 2014. Operating EBITDA decreased to US$139 million in the third quarter of 2015, from US$199 million in the third quarter of 2014.

Operations in **Asia** reported a 7% increase in net sales for the third quarter of 2015, to US$162 million, versus the third quarter of 2014, and operating EBITDA for the quarter was US$47 million, up 18% 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 throughout the world. CEMEX has a rich history of improving the well-being of those it serves through its efforts to pursue innovative industry solutions and efficiency advancements and 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

2015

THIRD QUARTER RESULTS

- **Stock Listing Information**

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

- **Investor Relations**

In the United States:
+ 1 877 7CX NYSE
In Mexico:
+ 52 (81) 8888 4292
E-Mail:
ir@cemex.com

Operating and financial highlights

	January – September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Consolidated cement volume	49,565	49,096	1%		17,017	17,100	(0%)	
Consolidated ready-mix volume	39,778	39,900	(0%)		13,634	13,962	(2%)	
Consolidated aggregates volume	111,083	119,322	(7%)		39,068	42,092	(7%)	
Net sales	10,722	11,549	(7%)	6%	3,651	4,014	(9%)	5%
Gross profit	3,540	3,637	(3%)	10%	1,240	1,368	(9%)	5%
as % of net sales	33.0%	31.5%	1.5pp		33.9%	34.1%	(0.2pp)	
Operating earnings before other expenses, net	1,265	1,195	6%	21%	439	479	(8%)	9%
as % of net sales	11.8%	10.4%	1.4pp		12.0%	11.9%	0.1pp	
Controlling interest net income (loss) (1)	(77)	(326)	76%		(44)	(106)	58%	
Operating EBITDA	1,974	2,003	(1%)	11%	677	749	(10%)	5%
as % of net sales	18.4%	17.3%	1.1pp		18.5%	18.7%	(0.2pp)	
Free cash flow after maintenance capital expenditures(1)	292	(44)	N/A		436	349	25%	
Free cash flow(1)	117	(145)	N/A		377	303	24%	
Total debt plus perpetual notes	15,581	16,949	(8%)		15,581	16,949	(8%)	
Earnings (loss)of continuing operations per ADS	(0.06)	(0.25)	75%		(0.03)	(0.09)	60%	
Fully diluted earnings (loss) of continuing operations per ADS (2)	(0.06)	(0.25)	75%		(0.03)	(0.09)	60%	
Average ADSs outstanding	1,346.4	1,300.2	4%		1,371.7	1,316.8	4%	
Employees	42,857	42,830	0%		42,857	42,830	0%	

This information does not include discontinued operations. Please see page 17 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 8 for end-of quarter CPO-equivalent units outstanding.
*Like-to-like ("l-t-l") percentage variations adjusted for investments/divestments and currency fluctuations.
(1) This information includes discontinued operations
(2) For 2015 and 2014, 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 third quarter of 2015 decreased to US$3.7 billion, representing a decline of 9%, or an increase of 5% on a like-to-like basis for the ongoing operations and for foreign exchange fluctuations compared with the third quarter of 2014. The increase in consolidated net sales was to due higher prices of our products, in local currency terms, in most of our operations, as well as higher volumes in the U.S. and our Asia region.

Cost of sales as a percentage of net sales increased by 0.2pp during the third quarter of 2015 compared with the same period last year, from 65.9% to 66.1%.

Operating expenses as a percentage of net sales decreased by 0.2pp during the third quarter of 2015 compared with the same period last year, from 22.1% to 21.9%. The decrease was mainly driven by lower distribution expenses

Operating EBITDA decreased by 10% to US$677 million during the third quarter of 2015 compared with the same period last year. On a like-to-like basis, operating EBITDA increased by 5% in the third quarter of 2015 compared with the same period last year. The increase on a like-to-like basis was mainly due to higher contributions from Mexico, the U.S. as well as from our Northern Europe and Asia regions.

Operating EBITDA margin decreased by 0.2pp from 18.7% in the third quarter of 2014 to 18.5% this quarter.

Gain (loss) on financial instruments for the quarter was a loss of US$82 million, resulting mainly from derivatives related to CEMEX shares.

Foreign exchange results for the quarter was a gain of US$15 million, mainly due to the fluctuation of the Mexican peso versus the U.S. dollar, partially offset by the fluctuation of the Euro versus the U.S dollar.

Controlling interest net income (loss) was a loss of US$44 million in the third quarter of 2015 versus a loss of US$106 million in the same quarter of 2014. The lower quarterly loss primarily reflects lower financial expenses, higher equity in gain of associates, lower non-controlling interest and lower income tax, partially offset by lower operating earnings, a loss on financial instruments and lower foreign exchange gain.

Total debt plus perpetual notes decreased by US$353 million during the quarter.

Operating results

Mexico

	January – September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Net sales	2,175	2,354	(8%)	10%	669	803	(17%)	4%
Operating EBITDA	735	742	(1%)	18%	220	245	(10%)	12%
Operating EBITDA margin	33.8%	31.5%	2.3pp		32.8%	30.5%	2.3pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - September	Third Quarter	January - September	Third Quarter	January - September	Third Quarter
Volume	4%	(4%)	(1%)	(13%)	(5%)	(16%)
Price (USD)	(9%)	(9%)	(11%)	(12%)	(10%)	(15%)
Price (local currency)	8%	14%	7%	10%	7%	7%

In Mexico, our domestic gray cement and ready-mix volumes decreased by 4% and 13%, respectively, during the quarter versus the same period last year. During the first nine months of the year, domestic gray cement volumes increased by 4% and ready-mix volumes declined by 1% versus the comparable period a year ago.

Cement and ready-mix demand continued to grow in the country during the quarter. The decline in our volumes mainly reflects our value-before-volume strategy and focus on profitability. Demand from the industrial-and-commercial sector increased during the quarter, in line with improved retail sales and general commercial activity. The formal-residential sector activity moderated during the quarter from the very strong performance in the first half of the year. Also, the infrastructure sector slowed down during the quarter due to some project delays.

United States

	January – September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Net sales	2,968	2,755	8%	8%	1,093	1,007	9%	9%
Operating EBITDA	392	283	38%	38%	172	136	27%	27%
Operating EBITDA margin	13.2%	10.3%	2.9pp		15.8%	13.5%	2.3pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - September	Third Quarter	January - September	Third Quarter	January - September	Third Quarter
Volume	1%	4%	13%	15%	6%	11%
Price (USD)	7%	6%	6%	5%	(0%)	(2%)
Price (local currency)	7%	6%	6%	5%	(0%)	(2%)

In the United States, our domestic gray cement, ready-mix and aggregates volumes increased by 4%, 15% and 11%, respectively, during the third quarter of 2015 versus the same period last year. On a pro-forma basis, adjusting for the acquisition of ready-mix plants in California, ready-mix volumes grew by 12% on a year-over-year basis. During the first nine months of the year and on a year-over-year basis, domestic gray cement, pro-forma ready-mix and aggregates volumes increased by 1%, 11% and 6%, respectively.

Our volumes increased during the quarter despite continued poor weather conditions and reduced oil well cement demand. All three sectors of demand contributed to volume growth in the quarter. Activity in the residential sector remains favorable driven by low levels of inventory, job creation and increased household formation. For the first nine months of the year, multi-family and single-family housing starts are up 14% and 11%, respectively, versus the comparable period of last year. The single-family segment has gained momentum this year with new home sales increasing 21% year-to-date August, versus the same period previous year. The industrial-and-commercial sector growth was supported by lodging and office construction spending. Despite uncertainty over the Federal Highway Program, cement demand from the infrastructure sector picked up during the quarter driven by increased state spending.

Northern Europe

	January - September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Net sales	2,319	2,969	(22%)	3%	829	1,047	(21%)	3%
Operating EBITDA	254	263	(3%)	14%	114	133	(15%)	5%
Operating EBITDA margin	11.0%	8.9%	2.1pp		13.7%	12.7%	1.0pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - September	Third Quarter	January - September	Third Quarter	January - September	Third Quarter
Volume	(1%)	(9%)	(13%)	(11%)	(18%)	(18%)
Price (USD)	(13%)	(11%)	(14%)	(12%)	(5%)	(4%)
Price (local currency)	2%	3%	1%	0%	9%	8%

Our domestic gray cement volumes in the Northern Europe region decreased by 9% and 1% during the third quarter and the first nine months of the year, respectively, versus the comparable periods in 2014. On a pro-forma basis adjusting for the transactions with Holcim closed at the beginning of the first quarter, domestic gray cement volumes increased by 1% and 11% during the third quarter and the first nine months of the year, respectively, versus the comparable periods in 2014.

In Germany, our domestic gray cement volumes decreased by 49% and 48% during the third quarter and first nine months of the year, respectively, on a year-over-year basis. Pro-forma cement volumes declined 1% during the third quarter and increased 5% during the first nine months of the year, compared to the same periods of last year. The residential sector remained as the main driver of cement consumption during the quarter despite restrictions such as land availability and regulatory caps on rental increases. This sector continued to benefit from low unemployment, low mortgage rates, rising purchase power and growing immigration.

In Poland, domestic gray cement volumes for our operations decreased by 2% during the quarter as a result of a moderation in activity as well as market dynamics. Cement volumes during the first nine months of the year, however, increased by 19%. Positive year-to-date dynamics reflect our efforts to maintain our market presence this year, strengthened during the second half of last year after bottoming at historically low level in the second quarter of 2014. Our ready-mix operations benefited from the start of important infrastructure projects and residential developments in metropolitan areas, even when there have been delays in planned projects.

In our operations in France, ready-mix volumes decreased by 3% and aggregates volumes remained flat during the third quarter of 2015 versus the comparable period last year. During the first nine months of the year, ready-mix and aggregates volumes decreased by 8% and 3%, respectively, on a year-over-year basis. There was higher activity in traded aggregates volumes during the first nine months of the year. Volumes were affected by continued macroeconomic weakness. Housing sales have improved as a result of government's initiatives which include a buy-to-let program and a stimulus package.

In the United Kingdom, our domestic gray cement and aggregates volumes increased by 3% and 5%, respectively, while ready-mix volumes declined by 1% on a year-over-year basis during the third quarter of 2015. For the first nine months of the year, domestic gray cement and aggregates volumes increased by 9% and 4%, respectively, while ready-mix volumes decreased by 1%, versus the comparable period in the previous year. The decline in ready-mix volumes reflects our focus on profitability. Cement volume growth was driven by improvements in our main demand sectors.

Operating results

Mediterranean

	January - September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Net sales	1,066	1,152	(7%)	3%	348	366	(5%)	3%
Operating EBITDA	194	245	(21%)	(13%)	59	74	(20%)	(14%)
Operating EBITDA margin	18.2%	21.2%	(3.0pp)		17.1%	20.3%	(3.2pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - September	Third Quarter	January - September	Third Quarter	January - September	Third Quarter
Volume	(4%)	5%	4%	1%	(7%)	(5%)
Price (USD)	(11%)	(18%)	(8%)	(6%)	(6%)	(4%)
Price (local currency)	(0%)	(8%)	2%	2%	5%	5%

Our domestic gray cement volumes in the Mediterranean region increased by 5% during the third quarter and declined by 4% during the first nine months of 2015, compared with the same periods in 2014. On a pro-forma basis adjusting for the transactions with Holcim closed at the beginning of the first quarter, domestic gray cement volumes declined by 5% and 11% during the third quarter and first nine months of 2015, respectively, versus the same periods in 2014.

In Spain, our domestic gray cement volumes increased by 32% and our ready-mix volumes declined by 18% on a year-over-year basis during the quarter. On a pro-forma basis, cement volumes declined by 13% during the quarter and by 9% during the first nine months of the year, compared with the same periods in 2014. The decline in pro-forma cement volumes is mainly due to our focus on more profitable volumes. Increased mortgages and housing sales as well as the upturn in prices continued to have a positive effect on the residential sector during the quarter. The industrial and commercial sector also improved during the quarter.

In Egypt, our domestic gray cement volumes decreased by 2% and 13% during the third quarter and the first nine months of the year, respectively, versus the comparable periods of last year. The decline in our year-to-date cement volumes reflects the high volumes base of last year when we dispatched additional volumes in light of the then prevalent energy-shortage environment. During the quarter, higher activity continued in the formal-residential and infrastructure sectors.

South, Central America and the Caribbean

	January - September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Net sales	1,460	1,684	(13%)	1%	476	585	(19%)	1%
Operating EBITDA	447	563	(21%)	(8%)	139	199	(30%)	(13%)
Operating EBITDA margin	30.6%	33.4%	(2.8pp)		29.2%	34.0%	(4.8pp)	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - September	Third Quarter	January - September	Third Quarter	January - September	Third Quarter
Volume	(3%)	(2%)	0%	(6%)	1%	(3%)
Price (USD)	(13%)	(17%)	(14%)	(19%)	(16%)	(22%)
Price (local currency)	1%	3%	4%	5%	3%	3%

Our domestic gray cement volumes in the region decreased by 2% and 3% during the third quarter and the first nine months of 2015, respectively, versus the comparable periods last year.

In Colombia, during the third quarter our domestic gray cement, ready-mix and aggregates volumes declined by 6%, 8% and 11%, respectively, compared to the third quarter of 2014. For the first nine months of 2015, our cement and aggregates volumes declined by 9% and 3%, respectively, while our ready-mix volumes remained flat, compared to the same period in 2014. On a sequential basis, cement volumes improved by 7% and 18% compared with the second and first quarters of 2015, respectively. The year-over-year decline in third quarter cement volume reflects a very high base of comparison—as third quarter 2014 holds the all-time quarterly volume record—as well as our pricing strategy.

Asia

	January - September				Third Quarter			
	2015	2014	% Var.	l-t-l % Var.*	2015	2014	% Var.	l-t-l % Var.*
Net sales	503	457	10%	14%	162	151	7%	16%
Operating EBITDA	130	99	31%	33%	47	40	18%	24%
Operating EBITDA margin	25.8%	21.7%	4.1pp		29.1%	26.4%	2.7pp	

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-mix		Aggregates	
Year-over-year percentage variation	January - September	Third Quarter	January - September	Third Quarter	January - September	Third Quarter
Volume	17%	16%	(6%)	1%	(14%)	38%
Price (USD)	1%	(1%)	(12%)	(20%)	(9%)	(2%)
Price (local currency)	3%	4%	2%	1%	(2%)	9%

Our domestic gray cement volumes in the Asia region increased by 16% and by 17% during the third quarter and the first nine months of 2015, respectively, on a year-over-year basis.

In the Philippines, our domestic gray cement volumes showed favorable dynamics. Volume during the quarter benefited from increased activity in our main demand sectors and a better ability to serve our markets through the introduction of the new cement-grinding mill late last year. The residential sector remains strong as developers continue to expand housing projects supported by stable inflation, low mortgage rates and higher housing demand from Filipinos overseas. The industrial-and-commercial sector continued its growth momentum driven by strong office space demand. The infrastructure sector showed increased demand during the quarter as government gradually started to ramp-up project spending.

Operating EBITDA, free cash flow and debt-related information

Operating EBITDA and free cash flow

	January - September			Third Quarter		
	2015	2014	% Var	2015	2014	% Var
Operating earnings before other expenses, net	1,265	1,195	6%	439	479	(8%)
+ Depreciation and operating amortization	710	807		238	270	
Operating EBITDA	1,974	2,003	(1%)	677	749	(10%)
- Net financial expense	882	1,024		281	334	
- Maintenance capital expenditures	299	289		108	105	
- Change in working capital	129	368		(139)	(73)	
- Taxes paid	452	483		49	46	
- Other cash items (net)	(53)	(107)		(46)	(2)	
- Free cash flow discontinued operations	(27)	(10)		(13)	(11)	
Free cash flow after maintenance capital expenditures	292	(44)	N/A	436	349	25%
- Strategic capital expenditures	175	100		60	46	
- Strategic capital expenditures discontinued operations	-	1		-	1	
Free cash flow	117	(145)	N/A	377	303	24%

Free cash flow during the quarter was mainly used to reduce debt.

Our debt during the quarter reflects a negative conversion effect for US$5 million.

Information on debt and perpetual notes

	Third Quarter			Second Quarter
	2015	2014	% Var	2015
Total debt [1]	15,136	16,479	(8%)	15,474
Short-term	2%	6%		3%
Long-term	98%	94%		97%
Perpetual notes	445	470	(5%)	460
Cash and cash equivalents	457	995	(54%)	492
Net debt plus perpetual notes	15,124	15,954	(5%)	15,442
Consolidated funded debt [2]/EBITDA [3]	5.18	5.37		5.14
Interest coverage [3] [4]	2.59	2.21		2.55

	Third Quarter	
	2015	2014
Currency denomination		
US dollar	83%	86%
Euro	16%	13%
Mexican peso	1%	1%
Other	0%	0%
Interest rate		
Fixed	74%	69%
Variable	26%	31%

In millions of US dollars, except percentages and ratios.

(1) Includes convertible notes and capital leases, in accordance with International Financial Reporting Standards (IFRS).
(2) Consolidated funded debt as of September 30, 2015 was US$14,035 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 information

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

Beginning-of-quarter CPO-equivalent units outstanding	13,415,619,513
Stock-based compensation	31,626,650
End-of-quarter CPO-equivalent units outstanding	13,447,246,163

Outstanding units equal total CEMEX CPO-equivalent units less CPOs held in subsidiaries, which as of September 30, 2015 were 18,991,576.
CEMEX has outstanding mandatorily convertible securities which, upon conversion, will increase the number of CPOs outstanding by approximately 218 million, subject to antidilution adjustments.

Employee long-term compensation plans

As of September 30, 2015, our executives held 29,417,811 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.

	Third Quarter		Second Quarter
	2015	2014	2015
Notional amount of equity related derivatives [1]	1,291	1,800	1,378
Estimated aggregate fair market value [1] [2] [3]	39	541	137

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 September 30, 2015, 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$74 million, including a liability of US$18 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. The notional amounts of derivatives substantially match the amounts of underlying assets, liabilities, or equity transactions on which the derivatives are being entered into.*

(1) *Excludes an interest-rate swap related to our long-term energy contracts. As of September 30, 2015, the notional amount of this derivative was US$161 million, with a positive fair market value of approximately US$34 million.*

(2) *Net of cash collateral deposited under open positions. Cash collateral was US$1 million as of September 30, 2015 and US$10 million as of September 30, 2014.*

(3) *As required by IFRS, the estimated aggregate fair market value as of September 30, 2015 and 2014 includes a liability of US$18 million and US$47 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 – September				Third Quarter			
INCOME STATEMENT	2015	2014	% Var.	like-to-like % Var.*	2015	2014	% Var.	like-to-like % Var.*
Net sales	10,722,436	11,548,701	(7%)	6%	3,651,117	4,014,127	(9%)	5%
Cost of sales	(7,181,970)	(7,911,926)	9%		(2,411,616)	(2,646,589)	9%	
Gross profit	3,540,466	3,636,774	(3%)	10%	1,239,501	1,367,538	(9%)	5%
Operating expenses	(2,275,911)	(2,441,415)	7%		(800,202)	(888,593)	10%	
Operating earnings before other expenses, net	1,264,555	1,195,359	6%	21%	439,299	478,945	(8%)	9%
Other expenses, net	(95,106)	(62,813)	(51%)		(88,406)	(85,508)	(3%)	
Operating earnings	1,169,449	1,132,546	3%		350,892	393,437	(11%)	
Financial expense	(962,386)	(1,266,074)	24%		(310,024)	(425,184)	27%	
Other financial income (expense), net	(71,665)	236,762	N/A		(76,217)	94,321	N/A	
Financial income	13,460	19,748	(32%)		4,521	5,864	(23%)	
Results from financial instruments, net	(151,758)	128,002	N/A		(81,797)	7,791	N/A	
Foreign exchange results	109,821	137,087	(20%)		15,257	96,764	(84%)	
Effects of net present value on assets and liabilities and others, net	(43,188)	(48,074)	10%		(14,199)	(16,098)	12%	
Equity in gain (loss) of associates	30,635	14,444	112%		30,676	8,493	261%	
Income (loss) before income tax	166,032	117,678	41%		(4,673)	71,068	N/A	
Income tax	(213,296)	(377,369)	43%		(32,746)	(146,199)	78%	
Profit (loss) of continuing operations	(47,264)	(259,691)	82%		(37,419)	(75,131)	50%	
Discontinued operations	13,989	14,022	(0%)		5,641	11,223	(50%)	
Consolidated net income (loss)	(33,275)	(245,670)	86%		(31,778)	(63,908)	50%	
Non-controlling interest net income (loss)	43,995	80,194	(45%)		12,337	41,760	(70%)	
Controlling interest net income (loss)	(77,270)	(325,864)	76%		(44,116)	(105,668)	58%	
Operating EBITDA	1,974,259	2,002,651	(1%)	11%	677,131	748,867	(10%)	5%
Earnings (loss) of continued operations per ADS	(0.06)	(0.25)	75%		(0.03)	(0.09)	60%	
Earnings (loss) of discontinued operations per ADS	0.01	0.01	(4%)		-	0.01	(52%)	

	As of September 30		
BALANCE SHEET	2015	2014	% Var.
Total assets	32,953,427	36,967,966	(11%)
Cash and cash equivalents	456,650	994,687	(54%)
Trade receivables less allowance for doubtful accounts	1,856,308	2,127,876	(13%)
Other accounts receivable	331,174	543,404	(39%)
Inventories, net	1,090,722	1,297,682	(16%)
Assets held for sale	423,383	487,226	(13%)
Other current assets	330,078	278,174	19%
Current assets	4,488,313	5,729,049	(22%)
Property, machinery and equipment, net	12,555,240	14,546,639	(14%)
Other assets	15,909,873	16,692,278	(5%)
Total liabilities	23,548,739	25,621,513	(8%)
Liabilities held for sale	149,160	156,706	(5%)
Other current liabilities	4,260,485	4,861,562	(12%)
Current liabilities	4,409,645	5,018,269	(12%)
Long-term liabilities	13,555,843	13,843,717	(2%)
Other liabilities	5,583,252	6,759,527	(17%)
Total Stockholder's equity	9,404,687	11,346,453	(17%)
Non-controlling interest and perpetual instruments	1,166,795	1,192,531	(2%)
Total Controlling interest	8,237,892	10,153,922	(19%)

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 - September			Third Quarter		
INCOME STATEMENT	2015	2014	% Var.	2015	2014	% Var.
Net sales	168,449,467	151,865,413	11%	60,572,037	53,147,045	14%
Cost of sales	(112,828,746)	(104,041,830)	(8%)	(40,008,715)	(35,040,839)	(14%)
Gross profit	55,620,720	47,823,583	16%	20,563,321	18,106,206	14%
Operating expenses	(35,754,560)	(32,104,610)	(11%)	(13,275,356)	(11,764,975)	(13%)
Operating earnings before other expenses, net	19,866,160	15,718,973	26%	7,287,965	6,341,231	15%
Other expenses, net	(1,494,119)	(825,990)	(81%)	(1,466,659)	(1,132,120)	(30%)
Operating earnings	18,372,041	14,892,983	23%	5,821,306	5,209,111	12%
Financial expense	(15,119,089)	(16,648,878)	9%	(5,143,306)	(5,629,434)	9%
Other financial income (expense), net	(1,125,865)	3,113,424	N/A	(1,264,440)	1,248,817	N/A
Financial income	211,457	259,687	(19%)	75,009	77,643	(3%)
Results from financial instruments, net	(2,384,118)	1,683,221	N/A	(1,357,011)	103,148	N/A
Foreign exchange results	1,725,281	1,802,695	(4%)	253,119	1,281,161	(80%)
Effects of net present value on assets and liabilities and others, net	(678,485)	(632,180)	(7%)	(235,558)	(213,135)	(11%)
Equity in gain (loss) of associates	481,274	189,932	153%	508,915	112,441	353%
Income (loss) before income tax	2,608,361	1,547,461	69%	(77,526)	940,934	N/A
Income tax	(3,350,882)	(4,962,402)	32%	(543,251)	(1,935,672)	72%
Profit (loss) of continuing operations	(742,521)	(3,414,941)	78%	(620,777)	(994,737)	38%
Discontinued operations	219,771	184,386	19%	93,577	148,594	(37%)
Consolidated net income (loss)	(522,750)	(3,230,555)	84%	(527,200)	(846,143)	38%
Non-controlling net income (loss)	691,165	1,054,555	(34%)	204,679	552,897	(63%)
Controlling net income (loss)	(1,213,915)	(4,285,110)	72%	(731,879)	(1,399,041)	48%
Operating EBITDA	31,015,602	26,334,866	18%	11,233,596	9,914,995	13%
Earnings (loss) of continued operations per ADS	(0.98)	(3.34)	71%	(0.58)	(1.14)	50%
Earnings (loss) of discontinued operations per ADS	0.16	0.14	15%	0.07	0.11	(40%)

	As of September 30		
BALANCE SHEET	2015	2014	% Var.
Total assets	557,242,446	496,479,782	12%
Cash and cash equivalents	7,721,944	13,358,649	(42%)
Trade receivables less allowance for doubtful accounts	31,390,167	28,577,374	10%
Other accounts receivable	5,600,154	7,297,921	(23%)
Inventories, net	18,444,103	17,427,868	6%
Assets held for sale	7,159,399	6,543,448	9%
Other current assets	5,581,614	3,735,871	49%
Current assets	75,897,380	76,941,131	(1%)
Property, machinery and equipment, net	212,309,112	195,361,357	9%
Other assets	269,035,954	224,177,295	20%
Total liabilities	398,209,184	344,096,917	16%
Liabilities held for sale	2,522,290	2,104,567	20%
Other current liabilities	72,044,799	65,290,783	10%
Current liabilities	74,567,089	67,395,350	11%
Long-term liabilities	229,229,302	185,921,116	23%
Other liabilities	94,412,793	90,780,451	4%
Total stockholders' equity	159,033,263	152,382,865	4%
Non-controlling interest and perpetual instruments	19,730,504	16,015,691	23%
Total controlling interest	139,302,758	136,367,175	2%

Operating Summary per Country

In thousands of U.S. dollars

	January - September				Third Quarter			
NET SALES	2015	2014	% Var.	like-to-like % Var. *	2015	2014	% Var.	like-to-like % Var. *
Mexico	2,175,116	2,354,346	(8%)	10%	669,021	803,371	(17%)	4%
U.S.A.	2,968,144	2,755,444	8%	8%	1,092,548	1,006,822	9%	9%
Northern Europe	2,319,230	2,968,808	(22%)	3%	829,317	1,047,124	(21%)	3%
Mediterranean	1,066,282	1,152,092	(7%)	3%	348,253	365,728	(5%)	3%
South, Central America and the Caribbean	1,459,749	1,683,892	(13%)	1%	476,182	584,549	(19%)	1%
Asia	503,384	456,972	10%	14%	162,325	151,227	7%	16%
Others and intercompany eliminations	*230,531*	*177,147*	*30%*	*30%*	*73,470*	*55,308*	*33%*	*33%*
TOTAL	10,722,436	11,548,701	(7%)	6%	3,651,117	4,014,127	(9%)	5%

GROSS PROFIT								
Mexico	1,083,275	1,149,194	(6%)	13%	337,067	396,026	(15%)	7%
U.S.A.	688,401	487,858	41%	41%	283,838	214,487	32%	32%
Northern Europe	629,166	740,767	(15%)	0%	248,421	306,334	(19%)	(4%)
Mediterranean	274,803	327,752	(16%)	(5%)	88,613	101,909	(13%)	(4%)
South, Central America and the Caribbean	602,090	739,493	(19%)	(5%)	191,618	261,897	(27%)	(9%)
Asia	199,090	151,562	31%	34%	71,120	68,872	3%	9%
Others and intercompany eliminations	*63,642*	*40,149*	*59%*	*85%*	*18,824*	*18,013*	*5%*	*5%*
TOTAL	3,540,466	3,636,774	(3%)	10%	1,239,501	1,367,538	(9%)	5%

OPERATING EARNINGS BEFORE OTHER EXPENSES, NET								
Mexico	619,767	604,948	2%	22%	183,074	199,431	(8%)	15%
U.S.A.	93,704	(45,954)	N/A	N/A	71,819	24,920	188%	188%
Northern Europe	133,099	103,265	29%	53%	71,470	80,712	(11%)	14%
Mediterranean	129,322	172,580	(25%)	(20%)	38,082	51,018	(25%)	(21%)
South, Central America and the Caribbean	386,807	497,862	(22%)	(10%)	119,662	176,302	(32%)	(15%)
Asia	105,394	76,433	38%	40%	39,163	32,328	21%	26%
Others and intercompany eliminations	*(203,538)*	*(213,774)*	*5%*	*(9%)*	*(83,973)*	*(85,766)*	*2%*	*(16%)*
TOTAL	1,264,555	1,195,359	6%	21%	439,299	478,945	(8%)	9%

Operating Summary per Country

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

	January - September				Third Quarter			
OPERATING EBITDA	2015	2014	% Var.	like-to-like % Var. *	2015	2014	% Var.	like-to-like % Var. *
Mexico	735,351	742,060	(1%)	18%	219,511	245,054	(10%)	12%
U.S.A.	392,201	283,192	38%	38%	172,484	136,249	27%	27%
Northern Europe	254,050	263,127	(3%)	14%	113,561	133,075	(15%)	5%
Mediterranean	193,848	244,618	(21%)	(13%)	59,397	74,324	(20%)	(14%)
South, Central America and the Caribbean	446,592	563,115	(21%)	(8%)	139,044	198,515	(30%)	(13%)
Asia	130,028	98,981	31%	33%	47,215	39,946	18%	24%
Others and intercompany eliminations	*(177,812)*	*(192,442)*	*8%*	*(8%)*	*(74,080)*	*(78,295)*	*5%*	*(15%)*
TOTAL	1,974,259	2,002,651	(1%)	11%	677,131	748,867	(10%)	5%

OPERATING EBITDA MARGIN								
Mexico	33.8%	31.5%			32.8%	30.5%		
U.S.A.	13.2%	10.3%			15.8%	13.5%		
Northern Europe	11.0%	8.9%			13.7%	12.7%		
Mediterranean	18.2%	21.2%			17.1%	20.3%		
South, Central America and the Caribbean	30.6%	33.4%			29.2%	34.0%		
Asia	25.8%	21.7%			29.1%	26.4%		
TOTAL	18.4%	17.3%			18.5%	18.7%		

Volume Summary

Consolidated volume summary

Cement and aggregates: Thousands of metric tons.

Ready-mix: Thousands of cubic meters.

	January - September			Third Quarter		
	2015	2014	% Var.	2015	2014	% Var.
Consolidated cement volume [1]	49,565	49,096	1%	17,017	17,100	(0%)
Consolidated ready-mix volume	39,778	39,900	(0%)	13,634	13,962	(2%)
Consolidated aggregates volume	111,083	119,322	(7%)	39,068	42,092	(7%)

Per-country volume summary

DOMESTIC GRAY CEMENT VOLUME	January - September 2015 Vs. 2014	Third Quarter 2015 Vs. 2014	Third Quarter 2015 Vs. Second Quarter 2015
Mexico	4%	(4%)	(8%)
U.S.A.	1%	4%	9%
Northern Europe	(1%)	(9%)	2%
Mediterranean	(4%)	5%	2%
South, Central America and the Caribbean	(3%)	(2%)	2%
Asia	17%	16%	(6%)

READY-MIX VOLUME			
Mexico	(1%)	(13%)	(11%)
U.S.A.	13%	15%	8%
Northern Europe	(13%)	(11%)	2%
Mediterranean	4%	1%	(6%)
South, Central America and the Caribbean	0%	(6%)	(2%)
Asia	(6%)	1%	0%

AGGREGATES VOLUME			
Mexico	(5%)	(16%)	(8%)
U.S.A.	6%	11%	9%
Northern Europe	(18%)	(18%)	2%
Mediterranean	(7%)	(5%)	(4%)
South, Central America and the Caribbean	1%	(3%)	1%
Asia	(14%)	38%	7%

[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 - September 2015 Vs. 2014	Third Quarter 2015 Vs. 2014	Third Quarter 2015 Vs. Second Quarter 2015
Mexico	(9%)	(9%)	(0%)
U.S.A.	7%	6%	(0%)
Northern Europe (*)	(13%)	(11%)	(2%)
Mediterranean (*)	(11%)	(18%)	(7%)
South, Central America and the Caribbean (*)	(13%)	(17%)	(7%)
Asia (*)	1%	(1%)	(2%)
READY-MIX PRICE			
Mexico	(11%)	(12%)	(3%)
U.S.A.	6%	5%	2%
Northern Europe (*)	(14%)	(12%)	(2%)
Mediterranean (*)	(8%)	(6%)	(1%)
South, Central America and the Caribbean (*)	(14%)	(19%)	(8%)
Asia (*)	(12%)	(20%)	(11%)
AGGREGATES PRICE			
Mexico	(10%)	(15%)	(5%)
U.S.A.	(0%)	(2%)	(1%)
Northern Europe (*)	(5%)	(4%)	(1%)
Mediterranean (*)	(6%)	(4%)	(2%)
South, Central America and the Caribbean (*)	(16%)	(22%)	(12%)
Asia (*)	(9%)	(2%)	1%

Variation in Local Currency

DOMESTIC GRAY CEMENT PRICE	January - September 2015 Vs. 2014	Third Quarter 2015 Vs. 2014	Third Quarter 2015 Vs. Second Quarter 2015
Mexico	8%	14%	7%
U.S.A.	7%	6%	(0%)
Northern Europe (*)	2%	3%	(1%)
Mediterranean (*)	(0%)	(8%)	(5%)
South, Central America and the Caribbean (*)	1%	3%	1%
Asia (*)	3%	4%	2%
READY-MIX PRICE			
Mexico	7%	10%	4%
U.S.A.	6%	5%	2%
Northern Europe (*)	1%	0%	(2%)
Mediterranean (*)	2%	2%	(0%)
South, Central America and the Caribbean (*)	4%	5%	2%
Asia (*)	2%	1%	0%
AGGREGATES PRICE			
Mexico	7%	7%	2%
U.S.A.	(0%)	(2%)	(1%)
Northern Europe (*)	9%	8%	(1%)
Mediterranean (*)	5%	5%	(1%)
South, Central America and the Caribbean (*)	3%	3%	(2%)
Asia (*)	(2%)	9%	7%

(*) Volume weighted-average price.

CEMEX inaugurated grinding mill in Nicaragua

On August 27, 2015, CEMEX announced that its subsidiary CEMEX Latam Holdings, S.A. completed the construction of the first phase of a new cement grinding plant in Ciudad Sandino, Managua. CLH invested approximately US$30 million for infrastructure procurement and the installation of the first cement grinding mill, with an annual production capacity of approximately 220,000 metric tons. The second phase, which is expected to be completed by the end of 2017, will include the installation of a second cement grinding mill with an additional annual production capacity of approximately 220,000 metric tons and an additional investment of approximately US$25 million. Upon completion of the second phase, CEMEX Nicaragua is expected to reach an estimated total annual cement production capacity of approximately 860,000 metric tons.

Fortune recognizes CEMEX´s positive impact in the world

On August 20, 2015, CEMEX announced that it was included in Fortune's Change the World list, a ranking that recognizes 50 companies worldwide that have made a sizable impact on major global social or environmental problems as part of their competitive strategy. In the 16th place, CEMEX is the only Latin-American based company included and the only company from the construction materials sector. CEMEX was selected among over 200 nominees, thanks to its Patrimonio Hoy program which provides low-income families living in urban and semi-urban areas with access to building materials, as well as microfinancing, technical advice, and logistical support to assist participants in building their own homes. The program is destined not only to housing projects but also to the improvement of local public infrastructure. Since its inception, Patrimonio Hoy has provided affordable solutions to approximately 2 million people throughout Latin America.

CEMEX announced divestments of its operations in Croatia, Austria and Hungary

On August 12, 2015, in separate transactions, CEMEX announced it signed an agreement for the sale of its operations in Croatia, including its assets in Bosnia & Herzegovina, Montenegro and Serbia, to Duna-Dráva Cement for approximately €230.9 million and for the sale of its operations in Austria and Hungary to the Rohrdorfer Group for approximately €160.1 million. The operations being sold in Croatia mainly consist of 3 cement plants (approximately 1.66 million tons of cement sold in 2014), 2 aggregate quarries (approximately 0.16 million metric tons of aggregates sold in 2014) and 7 ready-mix plants (approximately 0.25 million cubic meters of ready-mix sold in 2014). CEMEX's operations in Croatia, including Bosnia & Herzegovina, Montenegro and Serbia, had net sales of approximately US$138 million in 2014. The operations in Austria being sold mainly consist of 24 aggregate quarries (approximately 6.47 million metric tons of aggregates sold in 2014) and 34 ready-mix plants (approximately 1.60 million cubic meters of ready-mix sold in 2014). CEMEX's operations in Austria had net sales of approximately US$241 million in 2014. The operations in Hungary being divested mainly consist of 5 aggregate quarries (approximately 1.36 million metric tons of aggregates sold in 2014) and 34 ready-mix plants (approximately 0.46 million cubic meters of ready-mix sold in 2014). CEMEX's operations in Hungary had net sales of approximately US$47 million in 2014. The proceeds obtained from these transactions will be used mainly for debt reduction and for general corporate purposes. The closings of these transactions are subject to the satisfaction of standard conditions for this type of transactions, which includes authorization by regulators. We currently expect to finalize the divestments of our operations in Croatia, including its assets in Bosnia & Herzegovina, Montenegro and Serbia, during first quarter of 2016, and the divestment of our operations in Austria and Hungary during fourth quarter of 2015.

CEMEX successfully completed refinancing of its 2012 facilities agreement due February 2017

On August 3, 2015, CEMEX announced that it fully repaid the total amount outstanding of approximately US$1.94 billion under the facilities agreement dated September 17, 2012, as amended from time to time (the "2012 Facilities Agreement"), with new funds from 17 financial institutions. These lenders have joined the credit agreement dated September 29, 2014, as amended (the "Credit Agreement") under new tranches, allowing CEMEX to increase the average life of its syndicated bank debt to approximately 4 years. Other financial institutions may join the Credit Agreement in the following months. With this transaction, total commitments under the Credit Agreement increased to approximately US$3.79 billion. These commitments include approximately EUR 620 million and approximately US$3.12 billion, out of which about US$710 million are in a revolving credit tranche. The Credit Agreement now has an amortization profile, considering all commitments, of approximately 10% in 2017; 25% in 2018; 25% in 2019; and 40% in 2020. The new tranches share the same guarantors and collateral package as the original tranches under the Credit Agreement. The leverage covenant included in the Credit Agreement will remain at 6.0x until March 31, 2016 and will gradually decline to 4.0x by June 30, 2019. In this transaction Banco Santander (Mexico) and BBVA Securities Inc. acted as Joint Lead Arrangers and Joint Bookrunners and also as lenders, directly or through their affiliates. On September 21, 2015, one institution joined the Credit Agreement and two other increased their commitments thereto representing new commitments in aggregate of approximately US$30 million. As a result of such increase, total commitments under the Credit Agreement reached approximately EUR 621 million and US$3.15 billion, out of which about US$735 million are in the revolving credit tranche.

CEMEX upgraded by Fitch Ratings

On July 28, 2015, CEMEX announced that it received an upgrade from Fitch Ratings to the Issuer Default Ratings (IDRs) to BB- from B+. Additionally to the upgrade of CEMEX's IDRs, Fitch also upgraded the national scale to A-(mex) from BBB (mex) and the short-term national scale rating to F2 (mex) from F3(mex), which will allow CEMEX to potentially access the institutional Mexican bond market. The rating outlook remains stable.

Mexican Tax Reform 2010 and 2014

In November 2009, Mexico approved amendments to the income tax law, which became effective on January 1, 2010. Such amendments modified the tax consolidation regime by requiring entities to determine income taxes as if the tax consolidation provisions did not exist from 1999 onward, specifically turning into taxable items: a) the difference between the sum of the equity of the controlled entities for tax purposes and the equity of the consolidated entity for tax purposes; b) dividends from the controlled entities for tax purposes to CEMEX, S.A.B. de C.V.; and c) other transactions that represented the transfer of resources between the companies included in the tax consolidation. In December 2010, pursuant to miscellaneous rules, the tax authority in Mexico granted the option to defer the calculation and payment of the income tax over the difference in equity explained above, until the subsidiary is disposed of or CEMEX eliminates the tax consolidation. Tax liabilities associated with the tax loss carryforwards used in the tax consolidation of the Mexican subsidiaries are not offset with deferred tax assets in the balance sheet. The realization of these tax assets is subject to the generation of future tax earnings in the controlled subsidiaries that generated the tax loss carryforwards in the past.

In addition, in connection with new amendments to the income tax law in Mexico approved in December 2013 and effective beginning January 1, 2014, the tax consolidation regime in effect until December 31, 2013, was replaced prospectively by a new integration regime, to which CEMEX will not apply, resulting in that beginning in 2014, each Mexican entity will determine its income taxes based solely in its individual results, and a period of up to 10 years has been established for the settlement of the liability for income taxes related to the tax consolidation regime accrued until December 31, 2013, amount which considering the new rules issued for the disconnection of the tax consolidation regime amounted to approximately US$1,901 million, based on an exchange rate of Ps13.05 to US$1.00 as of December 31, 2013.

Changes in the Parent Company's tax payable associated with the tax consolidation in Mexico in 2014 were as follows (approximate US$Millions):

	2014
Balance at the beginning of the period	$1,683*
Restatement for the period	$65
Payments during the period	($294)
Balance at the end of the period	$1,454

*Based on an exchange rate of Ps14.74 to US$1.00 as of December 31, 2014

As of December 31, 2014, the estimated payment schedule of taxes payable resulting from these changes in the tax consolidation regime in Mexico were as follows (approximate amounts in millions of US dollars):

2015	$350 **
2016	$293
2017	$291
2018	$215
2019 and thereafter	$305
	1,454

** This amount has been paid

Capped Calls

In relation to the capped calls purchased by CEMEX with proceeds of its subordinated convertibles notes issued in March 2011 and due in March 2016, year-to-date we have amended a portion of the capped calls with the purpose of unwinding the position. As a result, CEMEX has received year-to-date an aggregate amount of US$44 million in cash, equivalent to the unwind of 44.2% of the total notional amount of such capped calls.

European Commission's Antitrust Proceedings in Europe Closed

Regarding the proceedings formally initiated by the European Commission on December 8, 2010 against CEMEX and other companies regarding anticompetitive practices in Austria, Belgium, the Czech Republic, France, Germany, Italy, Luxembourg, the Netherlands, Spain and the United Kingdom, these proceedings were closed on July 31, 2015 by the European Commission. As a result, CEMEX is not subject to any fines or penalties resulting from such proceedings. CEMEX cooperated with the European Commission throughout the process and, in general, will take any necessary steps to continue to operate in accordance with the laws and regulations of the countries in which it does business.

Antitrust Case in Ohio

Regarding the lawsuit lodged in October 2013 in an Ohio State Court alleging that a nonstructural steel manufacturing joint venture in which CEMEX, Inc. has an indirect majority interest, other nonstructural steel manufacturers, and related associations participated in a conspiracy among the defendants to adopt sham industry standards with a goal to exclude the plaintiffs' products from the market, during the third quarter the court granted the defendants motion for summary judgment dismissing the claims. As of September 30, 2015, it is not known if the plaintiffs will file an appeal of this decision.

Polish Antitrust Investigation

Regarding the antitrust proceedings formally initiated in January 2007 against all cement producers in Poland, including CEMEX, and the reduced fine of approximately US$25 million issued in December 2013 that was appealed by CEMEX in May 2014, the appeals court in September 2015 informed the parties it intends to close the matter during December 2015. The penalty to be paid, if any, must be paid within 14 calendar days after the formal announcement by the appeals court. An accounting provision for this matter exists.

Tax Matters – Egypt

Regarding the February 9, 2014 development levy on clay (the "Levy on Clay") for an amount of approximately US$42 million ordered to be paid by CEMEX in Egypt and the subsequent request presented by CEMEX before the Ministerial Committee for Resolution of Investment Disputes (the "Ministerial Committee") in Egypt claiming non-entitlement of the Egyptian tax authority to the Levy on Clay used in the production of cement from the date of enforceability of Law No. 114/2008 up until issuance of Law No. 73/2010, and from cement produced using imported clinker, on September 28, 2015, CEMEX was notified by the Egyptian Cabinet that it ratified an August 10, 2015 decision by the Ministerial Committee pursuant to which the Egyptian tax authority be instructed to cease claiming payment of the Levy on Clay from CEMEX. This decision applies to the years from 2008 up to the issuance date of Law No. 73/2010. It was further decided that the Levy on Clay should not be imposed on imported clinker. Subject to submission of the decision to the Egyptian tax authority and the issuance of a final release, CEMEX shall be in a position to be released from payment of the above mentioned Levy on Clay amounts and accordingly to withdraw from this case. We expect that the Egyptian tax authority shall provide us soon with this final release in application of the decision approved by the Egyptian Cabinet.

Discontinued Operations

On August 12, 2015, in separate transactions, CEMEX announced that it signed agreements for the sale of its operations in Austria and Hungary to the Rohrdorfer Group for approximately €160.1 million, and for the sale of its operations in Croatia to Duna-Dráva Cement, including its assets in Bosnia & Herzegovina, Montenegro and Serbia, for approximately €230.9 million. The combined operations in Austria and Hungary being divested mainly consist of 29 aggregate quarries (approximately 7.83 million metric tons of aggregates sold in 2014) and 68 ready-mix plants (approximately 2.06 million cubic meters of ready-mix sold in 2014). CEMEX's operations in Austria and Hungary had combined net sales of approximately US$288 million in 2014. In addition, the operations in Croatia being divested mainly consist of 3 cement plants (approximately 1.66 million tons of cement sold in 2014), 2 aggregate quarries (approximately 0.16 million metric tons of aggregates sold in 2014) and 7 ready-mix plants (approximately 0.25 million cubic meters of ready-mix sold in 2014). CEMEX's operations in Croatia, including Bosnia & Herzegovina, Montenegro and Serbia, had net sales of approximately US$138 million in 2014. The closings of these transactions are subject to the satisfaction of standard conditions for this type of transactions, which includes authorization by regulators. CEMEX expects to finalize the divestment of its operations in Austria and Hungary during the fourth quarter of 2015 and the divestments of its operations in Croatia, including its assets in Bosnia & Herzegovina, Montenegro and Serbia, during the first quarter of 2016. The proceeds obtained from these transactions will be used mainly for debt reduction and for general corporate purposes.

For accounting purposes as of September 30, 2015, the balance sheets of CEMEX's operations in Austria, Hungary and Croatia have been reclassified to assets and liabilities held for sale. As of September 30, 2015 and 2014, the combined selected condensed balance sheet information of CEMEX operations in these countries was as follows:

BALANCE SHEET	As of September 30,	
(Millions of Mexican pesos)	2015	2014
Current assets	1,603	1,358
Property, machinery and equipment, net	4,552	4,205
Intangible assets and other non-current assets	1,004	980
Total assets held for sale	7,159	6,543
Current liabilities	1,454	1,209
Non-current liabilities	1,068	895
Total liabilities held for sale	2,522	2,104
Net assets held for sale	4,637	4,439

In addition, as required by IFRS considering that the operations in Austria, Hungary and Croatia represent reporting segments on a stand-alone basis, during the reported periods, the income statements of the net assets held for sale were reclassified and presented as discontinued operations. The following table presents combined condensed income statement information of Austria, Hungary and Croatia for the nine-month and the three-month periods ended September 30, 2015 and 2014:

INCOME STATEMENT	Jan-Sept		Third Quarter	
(Millions of Mexican pesos)	2015	2014	2015	2014
Sales	4,563	4,237	1,818	1,607
Cost of sales and operating expenses	(4,241)	(4,000)	(1,651)	(1,444)
Other expenses, net	(6)	(5)	(11)	(5)
Interest expense, net and others	(40)	(41)	(9)	(4)
Income (loss) before income tax	276	191	147	154
Income tax	(51)	(1)	(50)	(0)
Net income (loss)	225	190	97	154
Non controlling net income	5	6	3	5
Controlling net income	220	184	94	149

Definitions of terms and disclosures

Methodology for translation, consolidation, and presentation of results

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

For the reader's convenience, beginning June 30, 2008, US dollar amounts for the consolidated entity are calculated by converting the nominal Mexican peso amounts at the end of each quarter using the average MXN/US$ exchange rate for each quarter. The exchange rates used to convert results for the third quarter of 2015 and the third quarter of 2014 are 16.59 and 13.24 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 September 30, 2015, and September 30, 2014, can be converted into their original local currency amount by multiplying the US-dollar figure by the corresponding average exchange rates for 2015 and 2014, provided below.

Breakdown of regions

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

The Mediterranean region includes operations in Croatia, Egypt, Israel, Spain, and the United Arab Emirates.

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.

The Asia region includes operations in Bangladesh, China, Malaysia, the Philippines, Taiwan, and Thailand.

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 1,371.7 million for the third quarter of 2015; 1,346.4 million for year-to-date 2015; 1,316.8 million for the third quarter of 2014; and 1,300.2 million for year-to-date 2014.

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 - September		Third Quarter		Third Quarter	
	2015	2014	2015	2014	2015	2014
	Average	Average	Average	Average	End of period	End of period
Mexican peso	15.71	13.15	16.59	13.24	16.91	13.43
Euro	0.9021	0.7421	0.9013	0.7655	0.8949	0.7917
British pound	0.6528	0.5992	0.6506	0.6036	0.6610	0.6168

Amounts provided in units of local currency per US dollar.

Exhibit 3

2015
Third Quarter Results

CX LISTED NYSE

CEMEX

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 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 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

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3Q15 results highlights

Millions of US dollars	January - September 2015	2014	% var	l-t-l % var	Third Quarter 2015	2014	% var	l-t-l % var
Net sales	**10,722**	11,549	(7%)	6%	**3,651**	4,014	(9%)	5%
Gross profit	**3,540**	3,637	(3%)	10%	**1,240**	1,368	(9%)	5%
Operating earnings before other expenses, net	**1,265**	1,195	6%	21%	**439**	479	(8%)	9%
Operating EBITDA	**1,974**	2,003	(1%)	11%	**677**	749	(10%)	5%
Free cash flow after maintenance capex	**292**	(44)	N/A		**436**	349	25%	

- During the quarter, operating EBITDA increased by 5% on a like-to-like basis mainly due to higher contributions from Mexico, the U.S., and the Northern Europe and Asia regions
- Free cash flow after maintenance capital expenditures increased by 25% during the quarter

Impact of currency fluctuations on our business

- Components of our business strategy which have allowed us to mitigate currency fluctuations in our different businesses
  - Cost structure in many countries in which we operate with a high local-currency component
  - Continued focus on extracting operating efficiencies from our business
  - Favorable supply-demand dynamics supportive of higher prices for our three core products in most of our markets

- Year-to-date price increases on a consolidated basis—adjusted for the impact of variable costs and freight rate increases—have offset slightly more than half of the effect of currency fluctuations

3Q15 achievements

- Highest consolidated year-to-date cement volumes since 2008
- Highest year-to-date operating EBITDA margin since 2009, despite adverse FX movements
- Highest year-to-date free-cash-flow generation after maintenance capex since 2009
- Record-low level of working capital days year to date
- Signed agreements to divest our operations in Austria, Hungary, and Croatia, as well as in other countries, for approximately €391 million
- Announced year-to-date asset sales amount to about US$620 million
- Successfully completed refinancing of our 2012 Facilities Agreement
- Reduction in total debt of US$710 million from December levels

Consolidated volumes and prices

		9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Domestic gray cement	Volume (l-t-l[1])	2%	0%	(0%)
	Price (USD)	(7%)	(8%)	(2%)
	Price (l-t-l[1])	4%	5%	0%
Ready mix	Volume (l-t-l[1])	3%	2%	(0%)
	Price (USD)	(6%)	(6%)	0%
	Price (l-t-l[1])	4%	4%	0%
Aggregates	Volume (l-t-l[1])	0%	(0%)	2%
	Price (USD)	(5%)	(5%)	(1%)
	Price (l-t-l[1])	4%	4%	(2%)

- During the quarter, higher year-over-year cement and ready-mix volumes in the U.S. and the Mediterranean and Asia regions, and higher aggregates volumes in the U.S. and Asia region
- Achieved record-high cement volumes year to date in the Philippines and Nicaragua, as well as record ready-mix volumes in the Dominican Republic, Guatemala, Israel, and Egypt
- Quarterly and year-to-date increases in consolidated prices for our three core products on a like-to-like basis

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

Third Quarter 2015

Regional Highlights

Mexico

Millions of US dollars	9M15	9M14	% var	l-t-l % var	3Q15	3Q14	% var	l-t-l % var
Net Sales	2,175	2,354	(8%)	10%	669	803	(17%)	4%
Op. EBITDA	735	742	(1%)	18%	220	245	(10%)	12%
as % net sales	33.8%	31.5%	2.3pp		32.8%	30.5%	2.3pp	

Volume	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	4%	(4%)	(8%)
Ready mix	(1%)	(13%)	(11%)
Aggregates	(5%)	(16%)	(8%)

Price (LC)	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	8%	14%	7%
Ready mix	7%	10%	4%
Aggregates	7%	7%	2%

- Decrease in our year-over-year cement and ready-mix volumes mainly reflects our value-before-volume strategy and focus on profitability
- Quarterly prices for our three core products in local-currency terms higher both sequentially and on a year-over-year basis
- Demand from the industrial-and-commercial sector increased during the quarter, in line with improved retail sales and general commercial activity
- The formal residential sector slowed down from a very strong 1H15; this sector is expected to grow during 2015
- In the infrastructure sector, there was a slowdown in investment during 3Q15

United States

Millions of US dollars	9M15	9M14	% var	l-t-l % var	3Q15	3Q14	% var	l-t-l % var
Net Sales	2,968	2,755	8%	8%	1,093	1,007	9%	9%
Op. EBITDA	392	283	38%	38%	172	136	27%	27%
as % net sales	13.2%	10.3%	2.9pp		15.8%	13.5%	2.3pp	

Volume	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	1%	4%	9%
Ready mix	13%	15%	8%
Aggregates	6%	11%	9%

Price (LC)	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	7%	6%	(0%)
Ready mix	6%	5%	2%
Aggregates	(0%)	(2%)	(1%)

- Higher cement volumes during the quarter despite poor weather and slowdown in the energy sector; excluding oil-well cement and related activities, cement volumes increased 8%
- Ready-mix volumes increased 12% during the quarter on a like-to-like basis, adjusting for the acquisition of ready-mix plants in California during 1Q15
- Growth in quarterly and year-to-date prices in cement and ready mix; sequentially, ready-mix prices increased 2%, while cement prices remained stable
- Housing permits in our four key states—Texas, Florida, California and Arizona—grew 12% year-to-date August
- Construction spending in the industrial-and-commercial sector increased 20% year-to-date August
- Contract awards for highways and bridges increased 20% year-to-date August

Northern Europe

Millions of US dollars	9M15	9M14	% var	l-t-l % var	3Q15	3Q14	% var	l-t-l % var
Net Sales	2,319	2,969	(22%)	3%	829	1,047	(21%)	3%
Op. EBITDA	254	263	(3%)	14%	114	133	(15%)	5%
as % net sales	11.0%	8.9%	2.1pp		13.7%	12.7%	1.0pp	

Volume	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	(1%)	(9%)	2%
Ready mix	(13%)	(11%)	2%
Aggregates	(18%)	(18%)	2%

Price (LC)[1]	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	2%	3%	(1%)
Ready mix	1%	0%	(2%)
Aggregates	9%	8%	(1%)

- Regional pro-forma cement and ready-mix volumes increased by 1% and 3%, respectively, while aggregates volumes remained flat
- In Germany, pro-forma cement volumes, adjusting for the transactions with Holcim, decreased 1% during the quarter, while ready-mix and aggregates volumes increased by 2% and 1%, respectively; pro-forma cement prices in local-currency terms remained stable sequentially; the residential sector continues as the main driver of demand during 3Q15
- In Poland, the 2% decline in our volumes resulted from a moderation in activity as well as market dynamics
- In the UK, improvement in quarterly and year-to-date cement and aggregates volumes driven by sustained growth in all sectors; record-high third-quarter cement volumes since 2008

[1] Volume-weighted, local-currency average prices

Mediterranean

Millions of US dollars	9M15	9M14	% var	l-t-l % var	3Q15	3Q14	% var	l-t-l % var
Net Sales	1,066	1,152	(7%)	3%	348	366	(5%)	3%
Op. EBITDA	194	245	(21%)	(13%)	59	74	(20%)	(14%)
as % net sales	18.2%	21.2%	(3.0pp)		17.1%	20.3%	(3.2pp)	

Volume	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	(4%)	5%	2%
Ready mix	4%	1%	(6%)
Aggregates	(7%)	(5%)	(4%)

Price (LC)[1]	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	(0%)	(8%)	(5%)
Ready mix	2%	2%	(0%)
Aggregates	5%	5%	(1%)

- Regional pro-forma gray cement volumes, adjusted for the acquisition of cement assets from Holcim in Spain, decreased by 5% during the quarter and by 11% year to date
- In Egypt, the decline of our cement volumes resulted mainly from a high volume base last year when we dispatched additional volumes in light of the then prevalent energy-shortage environment
- In Spain, pro-forma cement volumes, adjusting for the acquisition of assets from Holcim, declined by 13% during the quarter and by 9% year to date, mainly reflecting our focus on more profitable volumes
- In Spain, pro-forma cement prices increased by 11% on a year-over-year basis, in local-currency terms

[1] Volume-weighted, local-currency average prices

South, Central America and the Caribbean

Millions of US dollars	9M15	9M14	% var	l-t-l % var	3Q15	3Q14	% var	l-t-l % var
Net Sales	1,460	1,684	(13%)	1%	476	585	(19%)	1%
Op. EBITDA	447	563	(21%)	(8%)	139	199	(30%)	(13%)
as % net sales	30.6%	33.4%	(2.8pp)		29.2%	34.0%	(4.8pp)	

Volume	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	(3%)	(2%)	2%
Ready mix	0%	(6%)	(2%)
Aggregates	1%	(3%)	1%

Price (LC)[1]	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	1%	3%	1%
Ready mix	4%	5%	2%
Aggregates	3%	3%	(2%)

- Favorable cement volume growth in the Dominican Republic, Costa Rica, Nicaragua and Guatemala during the quarter
- In Colombia, quarterly cement volumes declined 6% mainly due to a strong comparison in 3Q14 and our pricing strategy; cement prices increased 12% year-over-year and 7% sequentially
- In Panama, cement volumes, adjusting for the Canal expansion project decreased by 9% during the quarter and increased by 3% year to date

[1] Volume-weighted, local-currency average prices

Asia

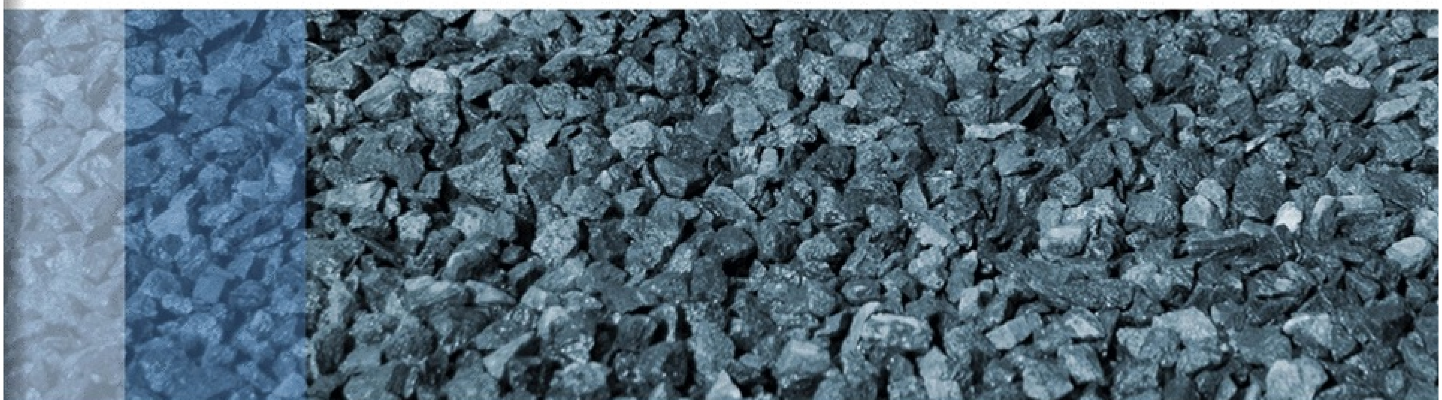
Millions of US dollars	9M15	9M14	% var	l-t-l % var	3Q15	3Q14	% var	l-t-l % var
Net Sales	503	457	10%	14%	162	151	7%	16%
Op. EBITDA	130	99	31%	33%	47	40	18%	24%
as % net sales	25.8%	21.7%	4.1pp		29.1%	26.4%	2.7pp	

Volume	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	17%	16%	(6%)
Ready mix	(6%)	1%	0%
Aggregates	(14%)	38%	7%

Price (LC)[1]	9M15 vs. 9M14	3Q15 vs. 3Q14	3Q15 vs. 2Q15
Cement	3%	4%	2%
Ready mix	2%	1%	0%
Aggregates	(2%)	9%	7%

- Increase in regional cement volumes during the quarter reflects positive performance from our operations in the Philippines
- During the quarter, regional prices for cement and aggregates are higher both sequentially and on a year-over-year basis, in local-currency terms
- In the Philippines, the growth in cement volumes reflects positive performance from all sectors, as well as the introduction of the new grinding mill capacity late last year

[1] Volume-weighted, local-currency average prices



3Q15 Results

Operating EBITDA, cost of sales and operating expenses

	January - September				Third Quarter			
Millions of US dollars	**2015**	**2014**	**% var**	**l-t-l % var**	**2015**	**2014**	**% var**	**l-t-l % var**
Net sales	10,722	11,549	(7%)	6%	3,651	4,014	(9%)	5%
Operating EBITDA	1,974	2,003	(1%)	11%	677	749	(10%)	5%
as % net sales	18.4%	17.3%	1.1pp		18.5%	18.7%	(0.2pp)	
Cost of sales	7,182	7,912	9%		2,412	2,647	9%	
as % net sales	67.0%	68.5%	1.5pp		66.1%	65.9%	(0.2pp)	
Operating expenses	2,276	2,441	7%		800	889	10%	
as % net sales	21.2%	21.1%	(0.1pp)		21.9%	22.1%	0.2pp	

- Operating EBITDA increased by 5% on a like-to-like basis mainly due to higher contributions from Mexico, the U.S., and the Northern Europe and Asia regions
- Cost of sales, as a percentage of net sales, increased by 0.2pp during the quarter and declined by 1.5pp year to date
- Operating expenses, as a percentage of net sales, decreased by 0.2pp mainly due to lower distribution expenses during the quarter

Free cash flow

Millions of US dollars	January - September 2015	2014	% var	Third Quarter 2015	2014	% var
Operating EBITDA	1,974	2,003	(1%)	677	749	(10%)
- Net Financial Expense	882	1,024		281	334	
- Maintenance Capex	299	289		108	105	
- Change in Working Cap	129	368		(139)	(73)	
- Taxes Paid	452	483		49	46	
- Other Cash Items (net)	(53)	(107)		(46)	(2)	
- Free Cash Flow Discontinued Operations	(27)	(10)		(13)	(11)	
Free Cash Flow after Maint. Capex	292	(44)	N/A	436	349	25%
- Strategic Capex	175	100		60	46	
- Strategic Capex Discontinued Operations	0	1		0	1	
Free Cash Flow	117	(145)	N/A	377	303	24%

- Year-to-date working capital days decreased to 22 from 28 days during the same period in 2014

Other income statement items

- Foreign-exchange gain of US$15 million resulting primarily from the fluctuation of the Mexican peso versus the U.S. dollar partially offset by the fluctuation of the Euro versus the U.S. dollar
- Loss on financial instruments of US$82 million related mainly to CEMEX shares
- Controlling interest net loss of US$44 million, versus a loss of US$106 million in 3Q14, mainly reflects lower financial expenses and lower income tax, partially offset by lower operating earnings, a loss in financial instruments, and a lower foreign-exchange gain

Third Quarter 2015

Debt Information

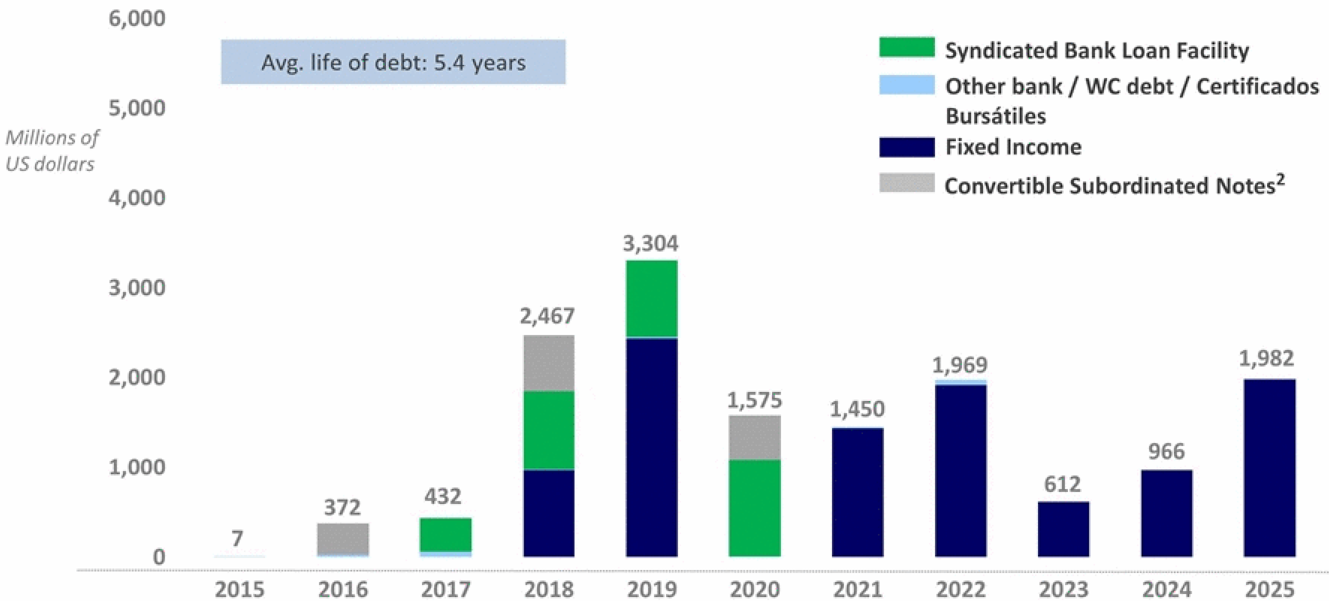
Debt-related information

- Fully repaid the total amount outstanding of approximately US$1.94 billion of our 2012 Facilities Agreement
  - 21 financial institutions now participate in the syndicated bank loan facility which has an amortization profile of approximately 10% in 2017, 25% in 2018, 25% in 2019, and 40% in 2020
  - All tranches under the syndicated bank loan facility have substantially the same terms, including a spread over LIBOR of between 250 and 400 basis points, depending on our debt leverage ratio, as follows:

Consolidated Leverage Ratio	Applicable Margin
$\geq$ 5.50x	400 bps
< 5.50x $\geq$ 5.00	350 bps
< 5.00x $\geq$ 4.50	325 bps
< 4.50x $\geq$ 4.00	300 bps
< 4.00x $\geq$ 3.50	275 bps
< 3.50x	250 bps

Consolidated debt maturity profile

Total debt excluding perpetual notes[1] as of September 30, 2015
US$ 15,136 million



[1] CEMEX has perpetual debentures totaling US$445 million
[2] Convertible Subordinated Notes include only the debt component of US$1,463 million; total notional amount is about US$1,563 million (on May 27, US$304 million of 3.250% Convertible Subordinated Notes due 2016 were converted and US$321 million were exchanged for newly issued 3.720% Convertible Subordinated Notes due 2020)

2015 Outlook

2015 guidance

- We expect low-single-digit increases in consolidated volumes for cement, low to mid-single-digit increases in ready mix, and flat volumes for aggregates
- Regarding cost of energy, on a per ton of cement produced basis, a mid-single-digit decline from last year's level is expected
- Total capital expenditures expected to be about US$800 million, US$500 million in maintenance capex and US$300 million in strategic capex
- We expect working capital investment during the year to be about US$50 million
- We expect cash taxes to reach about US$500 million
- We expect a reduction in our cost of debt of US$150 million, including our perpetual and convertible securities

2015 plan to bolster our road to investment grade

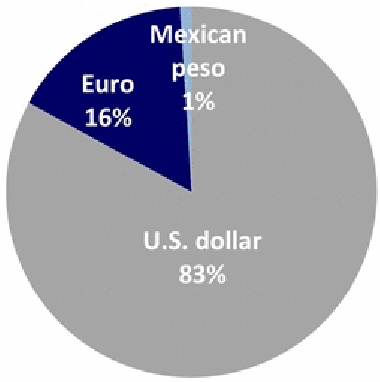
CEMEX

	Initiatives	Targets announced in February 2015	Progress as of 3Q15
In 2015	Cost and expense reductions	$150 million	~ 75%
In 2015	FCF initiatives	US$250 million	WC: on track Int exp: US$142 million
In 2015	Total debt reduction	US$0.5 – 1.0 billion	US$710 million
2015 & beyond	Asset divestments	US$1.0 – 1.5 billion	~ US$620 million

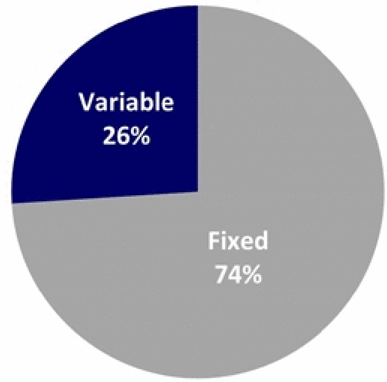
Appendix

Additional information on debt and perpetual notes

Currency denomination



Interest rate

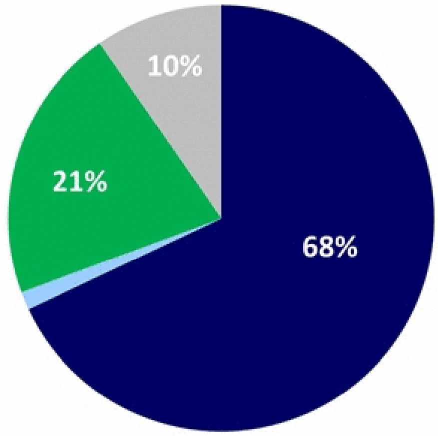


Millions of US dollars	Third Quarter 2015	Third Quarter 2014	% Var.	Second Quarter 2015
Total debt[1]	15,136	16,479	(8%)	15,474
Short-term	2%	6%		3%
Long-term	98%	94%		97%
Perpetual notes	445	470	(5%)	460
Cash and cash equivalents	457	995	(54%)	492
Net debt plus perpetual notes	15,124	15,954	(5%)	15,442
Consolidated Funded Debt[2] / EBITDA[3]	5.18	5.37		5.14
Interest coverage[3 4]	2.59	2.21		2.55

[1] Includes convertible notes and capital leases, in accordance with IFRS
[2] Consolidated Funded Debt as of September 30, 2015 was US$14,035 million, in accordance with our contractual obligations under the syndicated bank loan facility
[3] EBITDA calculated in accordance with IFRS
[4] Interest expense in accordance with our contractual obligations under the syndicated bank loan facility

Additional information on debt and perpetual notes

Total debt[1] by instrument



Millions of US dollars	Third Quarter 2015	% of total	Third Quarter 2014	% of total	Second Quarter 2015	% of total
Facilities Agreement	0	0%	3,724	23%	1,909	12%
Syndicated Bank Loan Facility	3,172	21%	N/A	N/A	1,485	10%
Other bank / WC Debt / CBs	210	1%	306	2%	209	1%
Fixed Income	10,291	68%	10,736	65%	10,420	67%
Convertible Subordinated Notes	1,463	10%	1,712	10%	1,451	9%
Total Debt[1]	**15,136**		**16,479**		**15,474**	

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

9M15 volume and price summary: Selected countries

	Domestic gray cement 9M15 vs. 9M14			Ready mix 9M15 vs. 9M14			Aggregates 9M15 vs. 9M14		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	4%	(9%)	8%	(1%)	(11%)	7%	(5%)	(10%)	7%
U.S.	1%	7%	7%	13%	6%	6%	6%	(0%)	(0%)
Germany [1]	(48%)	(12%)	7%	(46%)	(17%)	1%	(61%)	(14%)	4%
Poland	19%	(22%)	(6%)	27%	(16%)	2%	(7%)	(9%)	9%
France	N/A	N/A	N/A	(8%)	(19%)	(1%)	(3%)	(19%)	(1%)
UK	9%	(4%)	4%	(1%)	(2%)	6%	4%	(2%)	6%
Spain [2]	32%	(15%)	4%	(18%)	(6%)	15%	0%	(21%)	(4%)
Egypt	(13%)	(10%)	(2%)	50%	5%	14%	(15%)	92%	107%
Colombia	(9%)	(24%)	5%	(0%)	(23%)	5%	(3%)	(24%)	3%
Panama	(5%)	3%	3%	(8%)	(4%)	(4%)	6%	3%	3%
Costa Rica	12%	4%	2%	14%	(3%)	(4%)	20%	(0%)	(2%)
Philippines	23%	0%	2%	N/A	N/A	N/A	N/A	N/A	N/A

[1] On a pro-forma basis adjusting for the transactions with Holcim closed at the beginning of 1Q15, cement, ready-mix, and aggregates volumes increased by 5% and declined by 1% and 5%, respectively, year to date.
[2] On a pro-forma basis adjusting for the transactions with Holcim closed at the beginning of 1Q15, cement volumes declined by 9%, year to date.

3Q15 volume and price summary: Selected countries

	Domestic gray cement 3Q15 vs. 3Q14			Ready mix 3Q15 vs. 3Q14			Aggregates 3Q15 vs. 3Q14		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	(4%)	(9%)	14%	(13%)	(12%)	10%	(16%)	(15%)	7%
U.S.	4%	6%	6%	15%	5%	5%	11%	(2%)	(2%)
Germany [1]	(49%)	(10%)	6%	(43%)	(15%)	1%	(58%)	(16%)	(1%)
Poland	(2%)	(18%)	(3%)	29%	(11%)	5%	(8%)	(13%)	3%
France	N/A	N/A	N/A	(3%)	(18%)	(3%)	(0%)	(17%)	(3%)
UK	3%	(3%)	5%	(1%)	(4%)	4%	5%	(2%)	5%
Spain [2]	32%	(14%)	2%	(18%)	(6%)	11%	(3%)	(25%)	(11%)
Egypt	(2%)	(20%)	(12%)	40%	(3%)	5%	(44%)	94%	112%
Colombia	(6%)	(28%)	12%	(8%)	(31%)	7%	(11%)	(31%)	8%
Panama	(23%)	7%	7%	(20%)	(5%)	(5%)	(1%)	4%	4%
Costa Rica	14%	0%	(0%)	12%	(4%)	(5%)	(8%)	(2%)	(3%)
Philippines	25%	(3%)	3%	N/A	N/A	N/A	N/A	N/A	N/A

[1] On a pro-forma basis adjusting for the transactions with Holcim closed at the beginning of 1Q15, cement, ready-mix, and aggregates volumes decreased by 1%, and increased by 2% and 1%, respectively, on a year-over-year basis.
[2] On a pro-forma basis adjusting for the transactions with Holcim closed at the beginning of 1Q15, cement volumes declined by 13%, on a year-over-year basis.

2015 expected outlook: Selected countries

	Domestic gray cement Volumes	Ready mix Volumes	Aggregates Volumes
Consolidated [1]	low-single-digit growth	low to mid-single-digit growth	flat
Mexico	mid-single-digit growth	low-single-digit growth	flat
United States	low-single-digit growth	low-teens growth	mid-single-digit growth
Germany [1]	2%	0%	(1%)
Poland	10%	10%	(5%)
France	N/A	(5%)	(5%)
UK	6%	(1%)	4%
Spain [1]	mid-single-digit decline	(22%)	(7%)
Egypt	(9%)	52%	(4%)
Colombia	mid-single-digit decline	flat	flat to slightly negative
Panama	low-single-digit decline	low-single-digit decline	high-single-digit growth
Costa Rica	high-single-digit growth	low-teens growth	low-teens growth
Philippines	20%	N/A	N/A

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

Definitions

9M15 / 9M14: Results for the first nine months of the years 2015 and 2014, 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

Contact information

Investor Relations

- In the United States
  +1 877 7CX NYSE
- In Mexico
  +52 81 8888 4292
- ir@cemex.com

Stock Information

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