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 April, 2019

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 66265, México
(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 April 25, 2019, announcing first quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
2. First quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
3. Presentation regarding first quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).

SIGNATURE

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

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

Date: April 25, 2019

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

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release, dated April 25, 2019, announcing first quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
2.	First quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).
3.	Presentation regarding first quarter 2019 results for CEMEX Latam Holdings, S.A., an indirect subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX).

Exhibit 1

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CEMEX LATAM HOLDINGS REPORTS FIRST QUARTER 2019 RESULTS

- **Free cash flow reached US$17 million during the quarter, an improvement of US$45 million compared to that of the same period of 2018**
- **Our controlling interest net income reached US$16 million during the quarter**
- **Our net debt was reduced by US$30 million during the first quarter of 2019, from US$827 million as of December, to US$797 million as of March**

BOGOTA, COLOMBIA. APRIL 25, 2019 – CEMEX Latam Holdings, S.A. ("CLH") (BVC: CLH), announced today that consolidated net sales reached US$258 million during the first quarter of 2019, a decline of 12% in U.S. dollar terms, or of 4% in local-currency terms, compared to those of the same period of 2018. Operating EBITDA reached US$55 million during the first quarter, a decline of 19% in U.S. dollar terms, or of 14% in local-currency terms, on a year-over-year basis.

During the first quarter of 2019, our consolidated domestic gray cement, ready-mix and aggregates volumes decreased by 1%, 4% and 11%, respectively, compared to those of the first quarter of 2018. Our consolidated prices in local-currency terms for domestic gray cement and ready-mix decreased by 1% and 2%, respectively, while for aggregates increased by 3%, during the quarter on a year over year basis.

Jaime Muguiro, CEO of CLH, said, "We are encouraged by the positive trends in Colombian national cement demand and by our cement volume and price performance during the quarter. Nevertheless, this positive trend in Colombia is not strong enough to offset weak markets across Central America. To respond to this challenging environment, we launched the cost saving program "Stronger CEMEX", that would deliver up to US$10 million of savings per year. So far we have captured US$3 million"

Jaime Muguiro added, "Despite this challenging environment, we are very pleased with our free cash flow generation and debt reduction during the first quarter. Our free cash flow reached US$17 million dollars during this period, an improvement of US$45 million compared to that of the same quarter of 2018. Our net debt was reduced by US$30 million dollars during this period, from US$827 million as of December, to US$797 million as of March."

Consolidated Corporate Results

During the first quarter, controlling interest net income was US$16 million, compared to US$30 million during the same quarter of 2018.

Geographical Markets First Quarter 2019 Highlights

Operating EBITDA in **Colombia** reached US$22 million, 13% lower in U.S. dollar terms, or 4% lower in local-currency terms, compared to that of the first quarter of 2018. Net sales during the quarter declined by 6% in U.S.-dollar terms, but increased by 4 percent in local-currency terms, to US$128 million during the first quarter of 2019.

In **Panama,** operating EBITDA decreased by 33% to US$14 million during the quarter. Net sales reached US$50 million during the first quarter of 2019, a 18% decline compared to those of the same period of 2018.

In **Costa Rica,** operating EBITDA reached US$10 million during the quarter, 3% higher in U.S. dollar terms, or 10% higher in local-currency terms, on a year-over-year basis. Net sales reached US$28 million, a decline of 22% in U.S. dollar terms, or of 17% in local-currency terms, compared to those of the first quarter of 2018.

In the **Rest of CLH** operating EBITDA declined by 22% in U.S. dollar terms, or by 19% in local-currency terms, to US$17 million during the quarter. Net sales reached US$57 million during the first quarter of 2019, 10% lower in U.S. dollar terms, or 6% lower in local-currency terms, compared to those of the same period of 2018.

In accordance with its vision, CLH will continue constantly evolving to become more flexible in our operations, more creative in our commercial offerings, more sustainable in our use of resources, more innovative in conducting our business, and more efficient in our capital allocation. CLH is a regional leader in the building solutions industry that provides high-quality products and reliable services to customers and communities in Colombia, Panama, Costa Rica, Nicaragua, El Salvador, and Guatemala.

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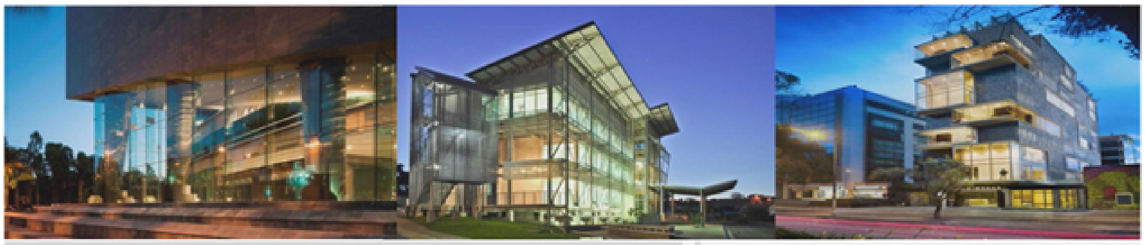
This press release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of CLH to be materially different from those expressed or implied in this release, including,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

Operating EBITDA is defined as operating earnings before other expenses, net plus depreciation and operating amortization. Free Cash Flow is defined as operating EBITDA minus net interest expense, maintenance and expansion capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation). All of the above items are prepared under International Financial Reporting Standards as issued by the International Accounting Standards Board. Operating EBITDA and Free Cash Flow (as defined above) are presented herein because CLH believes that they are widely accepted as financial indicators of CLH's ability to internally fund capital expenditures and service or incur debt. Operating EBITDA and Free Cash Flow should not be considered as indicators of CLH's financial performance, as alternatives to cash flow, as measures of liquidity or as being comparable to other similarly titled measures of other companies.

Exhibit 2



2019

FIRST QUARTER RESULTS

CEMEX | LatAm Holdings

- **Stock Listing Information**
  Colombian Stock Exchange S.A.
  Ticker: CLH

- **Investor Relations**
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	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Consolidated cement volume	1,626	1,694	(4%)	1,626	1,694	(4%)
Consolidated domestic gray cement volume	1,453	1,462	(1%)	1,453	1,462	(1%)
Consolidated ready-mix volume	642	670	(4%)	642	670	(4%)
Consolidated aggregates volume	1,489	1,677	(11%)	1,489	1,677	(11%)
Net sales	258	292	(12%)	258	292	(12%)
Gross profit	104	125	(17%)	104	125	(17%)
as % of net sales	40.1%	42.7%	(2.6pp)	40.1%	42.7%	(2.6pp)
Operating earnings before other expenses, net	34	47	(28%)	34	47	(28%)
as % of net sales	13.2%	16.1%	(2.9pp)	13.2%	16.1%	(2.9pp)
Controlling interest net income (loss)	16	30	(48%)	16	30	(48%)
Operating EBITDA	55	68	(19%)	55	68	(19%)
as % of net sales	21.2%	23.2%	(2.0pp)	21.2%	23.2%	(2.0pp)
Free cash flow after maintenance capital expenditures	17	-28	N/A	17	-28	N/A
Free cash flow	17	-28	N/A	17	-28	N/A
Net debt	797	926	(14%)	797	926	(14%)
Total debt	835	958	(13%)	835	958	(13%)
Earnings of continuing operations per share	0.03	0.06	(49%)	0.03	0.06	(49%)
Shares outstanding at end of period	557	557	0%	557	557	0%
Employees	4,167	4,654	(10%)	4,167	4,654	(10%)

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-share amounts.
Shares outstanding are presented in millions.

Consolidated net sales during the first quarter of 2019 declined by 12% compared to those of the first quarter of 2018. The decline in net sales was mainly due to lower consolidated volumes and lower consolidated prices, in U.S. dollar terms.

Cost of sales as a percentage of net sales during the quarter increased by 2.6pp from 57.3% to 59.9%, on a year-over-year basis.

Operating expenses as a percentage of net sales during the first quarter increased by 0.3pp from 26.6% to 27.0%, compared to those of 2018.

Operating EBITDA during the first quarter of 2019 declined by 19% compared to that of the first quarter of 2018. This decline is mainly due to lower volumes, increased energy and distribution costs, as well as the U.S. dollar appreciation.

Operating EBITDA margin during the first quarter of 2019 declined by 2.0pp, compared to that of the first quarter of 2018.

Controlling interest net income during the first quarter of 2019 reached US$16 million, compared to US$30 million during the same period of 2018.

Total debt at the end of the quarter declined to US$835 million, 13% lower than that of 2018.

Colombia

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	128	136	(6%)	128	136	(6%)
Operating EBITDA	22	25	(13%)	22	25	(13%)
Operating EBITDA margin	17.1%	18.5%	(1.4pp)	17.1%	18.5%	(1.4pp)

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	8%	8%	8%	8%	(4%)	(4%)
Price (USD)	(8%)	(8%)	(10%)	(10%)	(3%)	(3%)
Price (local currency)	2%	2%	(1%)	(1%)	8%	8%

Year-over-year percentage variation.

In Colombia during the first quarter, both our domestic gray cement and ready-mix volumes increased by 8%, while our aggregates volumes declined by 4%, compared to those of the first quarter of 2018.

The positive trend in Colombian national cement demand observed since August of last year, continued during the first quarter of 2019. We estimate that national cement demand during the quarter increased by 3%, or by 2% adjusting for an additional working day.

We are pleased with our cement volume and price performance during the quarter. Our volumes on a year-over-year basis increased by 8%, or by 7% adjusting for one additional working day, while our cement prices in local-currency terms increased by 2% and 3% on a year-over-year and sequential basis, respectively.

Panama

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	50	61	(18%)	50	61	(18%)
Operating EBITDA	14	21	(33%)	14	21	(33%)
Operating EBITDA margin	27.7%	33.6%	(5.9pp)	27.7%	33.6%	(5.9pp)

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	(14%)	(14%)	(29%)	(29%)	(31%)	(31%)
Price (USD)	(5%)	(5%)	(2%)	(2%)	(4%)	(4%)
Price (local currency)	(5%)	(5%)	(2%)	(2%)	(4%)	(4%)

Year-over-year percentage variation.

In Panama, during the first quarter our domestic gray cement, ready-mix and aggregates volumes declined by 14%, 29%, and 31%, respectively, compared to those of the first quarter of 2018.

We estimate that industry demand declined by 12%, or by 13% adjusting for one additional working day. Lower cement demand was due to high levels of inventory in apartments and offices, as well as to project delays in the infrastructure sector. We are optimistic in the infrastructure sector going forward, as relevant projects should begin soon.

Our cement volumes during the first quarter declined by 14%, or by 15% adjusting for one additional working day, compared with those of the same period of 2018.

Costa Rica

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	28	36	(22%)	28	36	(22%)
Operating EBITDA	10	10	3%	10	10	3%
Operating EBITDA margin	35.6%	26.8%	8.8pp	35.6%	26.8%	8.8pp

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	(20%)	(20%)	(8%)	(8%)	20%	20%
Price (USD)	(4%)	(4%)	2%	2%	(9%)	(9%)
Price (local currency)	2%	2%	9%	9%	(3%)	(3%)

Year-over-year percentage variation.

In Costa Rica, during the first quarter our domestic gray cement and ready-mix volumes declined by 20% and 8%, respectively, while our aggregates volumes increased by 20%, compared to those of the first quarter of 2018.

We estimate that national cement consumption during the quarter declined by 9%, or by 12% adjusting for two additional working days. Uncertainty around the fiscal reform and increasing government financing needs affected consumer and business confidence, particularly impacting volumes to the industrial-and-commercial and residential sectors.

Regarding pricing, our cement and ready-mix prices in local-currency terms improved by 2% and 9%, respectively, on a year-over-year basis. The improvement in ready-mix prices reflects a favorable project-mix, as well as the positive impact of incremental services and surcharges.

Rest of CLH

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	57	63	(10%)	57	63	(10%)
Operating EBITDA	17	22	(22%)	17	22	(22%)
Operating EBITDA margin	30.2%	35.1%	(4.9pp)	30.2%	35.1%	(4.9pp)

In millions of US dollars, except percentages.

	Domestic gray cement		Ready-Mix		Aggregates	
	January - March	First Quarter	January - March	First Quarter	January - March	First Quarter
Volume	(5%)	(5%)	(39%)	(39%)	(62%)	(62%)
Price (USD)	(3%)	(3%)	(0%)	(0%)	0%	0%
Price (local currency)	1%	1%	4%	4%	5%	5%

Year-over-year percentage variation.

In the Rest of CLH, region which includes our operations in Nicaragua, Guatemala and El Salvador, during the first quarter our domestic gray cement, ready-mix and aggregates volumes declined by 5%, 39% and 62%, respectively, compared to those of the first quarter of 2018.

In Nicaragua, the socio-political crisis remains unresolved one year after its initiation and continues to take a toll in economic activity and cement demand. Our cement volumes during the quarter declined by 19% year-over-year and by 4% sequentially.

With regards to Guatemala, we estimate that national-cement demand increased in the mid- to high- single digits during the quarter, supported by improved construction activity related to the general elections which will take place in June, as well as higher volumes to the residential sector. Our cement volumes during the quarter increased by 4%.

Operating EBITDA and free cash flow

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Operating earnings before other expenses, net	**34**	**47**	**(28%)**	**34**	**47**	**(28%)**
+ Depreciation and operating amortization	21	21		21	21	
Operating EBITDA	**55**	**68**	**(19%)**	**55**	**68**	**(19%)**
- Net financial expense	14	15		14	15	
- Capital expenditures for maintenance	5	7		5	7	
- Change in working Capital	6	34		6	34	
- Taxes paid	13	12		13	12	
- Other cash items (Net)	(1)	26		(1)	26	
- Free cash flow discontinued operations	0	2		0	2	
Free cash flow after maintenance capital exp	**17**	**(28)**	**n/a**	**17**	**(28)**	**n/a**
- Strategic Capital expenditures	0	1		0	1	
Free cash flow	**17**	**(28)**	**n/a**	**17**	**(28)**	**n/a**

In millions of US dollars, except percentages.

Information on Debt

	First Quarter			Fourth Quarter
	2019	2018	% var	2018
Total debt [1, 2]	**835**	**958**		**864**
Short term	1%	36%		1%
Long term	99%	64%		99%
Cash and cash equivalents	38	32	17%	37
Net debt	**797**	**926**	**(14%)**	**827**
Net debt / EBITDA	**3.4x**	**3.2x**		**3.3x**

	First Quarter	
	2019	2018
Currency denomination		
U.S. dollar	99%	98%
Colombian peso	1%	2%
Interest rate		
Fixed	59%	64%
Variable	41%	36%

In millions of US dollars, except percentages.
[1] Includes leases, in accordance with International Financial Reporting Standards (IFRS).
[2] Represents the consolidated balances of CLH and subsidiaries.

Income statement & balance sheet

CEMEX Latam Holdings, S.A. and Subsidiaries
in thousands of U.S. Dollars, except per share amounts

	January - March			First Quarter		
INCOME STATEMENT	2019	2018	% var	2019	2018	% var
Net sales	258,224	291,885	(12%)	258,224	291,885	(12%)
Cost of sales	(154,663)	(167,253)	8%	(154,663)	(167,253)	8%
Gross profit	**103,561**	**124,632**	**(17%)**	**103,561**	**124,632**	**(17%)**
Operating expenses	(69,597)	(77,665)	10%	(69,597)	(77,665)	10%
Operating earnings before other expenses, net	**33,964**	**46,967**	**(28%)**	**33,964**	**46,967**	**(28%)**
Other expenses, net	63	(1,372)	n/a	63	(1,372)	n/a
Operating earnings	**34,027**	**45,595**	**(25%)**	**34,027**	**45,595**	**(25%)**
Financial expenses	(13,856)	(15,160)	9%	(13,856)	(15,160)	9%
Other income (expenses), net	2,772	18,621	(85%)	2,772	18,621	(85%)
Net income before income taxes	**22,943**	**49,056**	**(53%)**	**22,943**	**49,056**	**(53%)**
Income tax	(7,303)	(18,187)	60%	(7,303)	(18,187)	60%
Profit of continuing operations	15,640	30,869	(49%)	15,640	30,869	(49%)
Discontinued operations	0	(858)	100%	0	(858)	0%
Consolidated net income	**15,640**	**30,011**	**(48%)**	**15,640**	**30,011**	**(48%)**
Non-controlling Interest Net Income	(39)	(68)	43%	(39)	(68)	43%
Controlling Interest Net Income	**15,601**	**29,943**	**(48%)**	**15,601**	**29,943**	**(48%)**
Operating EBITDA	**54,638**	**67,671**	**(19%)**	**54,638**	**67,671**	**(19%)**
Earnings of continued operations per share	**0.03**	**0.06**	**(49%)**	**0.03**	**0.06**	**(49%)**
Earnings of discontinued operations per share	**0.00**	**(0.00)**	**100%**	**0.00**	**(0.00)**	**100%**

	as of March 31		
BALANCE SHEET	2019	2018	% var
Total Assets	**3,063,137**	**3,381,196**	**(9%)**
Cash and Temporary Investments	38,050	30,571	24%
Trade Accounts Receivables	86,219	138,486	(38%)
Other Receivables	48,287	59,514	(19%)
Inventories	84,361	80,415	5%
Assets held for sale	0	66,304	(100%)
Other Current Assets	36,048	35,888	0%
Current Assets	292,965	411,178	(29%)
Fixed Assets	1,183,429	1,301,239	(9%)
Other Assets	1,586,743	1,668,779	(5%)
Total Liabilities	**1,518,648**	**1,790,549**	**(15%)**
Liabilities available for sale	0	24,376	(100%)
Other Current Liabilities	286,453	658,849	(57%)
Current Liabilities	286,453	683,225	(58%)
Long-Term Liabilities	1,214,257	1,092,984	11%
Other Liabilities	17,938	14,340	25%
Consolidated Stockholders' Equity	**1,544,489**	**1,590,647**	**(3%)**
Non-controlling Interest	5,268	6,439	(18%)
Stockholders' Equity Attributable to Controlling Interest	1,539,221	1,584,208	(3%)

Income statement & balance sheet

CEMEX Latam Holdings, S.A. and Subsidiaries

in millions of Colombian Pesos in nominal terms, except per share amounts

	January - March			First Quarter		
INCOME STATEMENT	2019	2018	% var	2019	2018	% var
Net sales	809,985	825,116	(2%)	809,985	825,116	(2%)
Cost of sales	(485,141)	(472,801)	(3%)	(485,141)	(472,801)	(3%)
Gross profit	**324,844**	**352,315**	**(8%)**	**324,844**	**352,315**	**(8%)**
Operating expenses	(218,308)	(219,545)	1%	(218,308)	(219,545)	1%
Operating earnings before other expenses, net	**106,536**	**132,770**	**(20%)**	**106,536**	**132,770**	**(20%)**
Other expenses, net	199	(3,880)	n/a	199	(3,880)	n/a
Operating earnings	**106,735**	**128,890**	**(17%)**	**106,735**	**128,890**	**(17%)**
Financial expenses	(43,467)	(42,855)	(1%)	(43,462)	(42,855)	(1%)
Other income (expenses), net	8,696	52,639	(83%)	8,696	52,639	(83%)
Net income before income taxes	**71,965**	**138,674**	**(48%)**	**71,965**	**138,674**	**(48%)**
Income tax	(22,906)	(51,412)	55%	(22,906)	(51,412)	55%
Profit of continuing operations	49,059	87,262	(44%)	49,060	87,262	(44%)
Discontinued operations	0	(2,426)	100%	0	(2,426)	100%
Consolidated net income	**49,059**	**84,836**	**(42%)**	**49,060**	**84,836**	**(42%)**
Non-controlling Interest Net Income	(121)	(193)	37%	(121)	(193)	37%
Controlling Interest Net Income	**48,938**	**84,643**	**(42%)**	**48,936**	**84,643**	**(42%)**
Operating EBITDA	**171,387**	**191,295**	**(10%)**	**171,387**	**191,295**	**(10%)**
Earnings of continued operations per share	**88**	**157**	**(44%)**	**88**	**157**	**(44%)**
Earnings of discontinued operations per share	**0**	**(4)**	**(100%)**	**0**	**(4)**	**100%**

	as of March 31		
BALANCE SHEET	2019	2018	% var
Total Assets	**9,724,815**	**9,401,313**	**3%**
Cash and Temporary Investments	120,802	85,003	42%
Trade Accounts Receivables	273,727	385,055	(29%)
Other Receivables	153,301	165,477	(7%)
Inventories	267,829	223,591	20%
Assets held for sale	0	184,356	(100%)
Other Current Assets	114,444	99,787	15%
Current Assets	930,103	1,143,269	(19%)
Fixed Assets	3,757,138	3,618,055	4%
Other Assets	5,037,574	4,639,989	9%
Total Liabilities	**4,821,386**	**4,978,568**	**(3%)**
Liabilities available for sale	0	67,777	(100%)
Other Current Liabilities	909,426	1,831,911	(50%)
Current Liabilities	909,426	1,899,688	(52%)
Long-Term Liabilities	3,855,012	3,039,008	27%
Other Liabilities	56,948	39,872	43%
Consolidated Stockholders' Equity	**4,903,429**	**4,422,745**	**11%**
Non-controlling Interest	16,724	17,904	(7%)
Stockholders' Equity Attributable to Controlling Interest	4,886,705	4,404,841	11%

Operating Summary per Country

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

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
NET SALES						
Colombia	128,066	136,143	(6%)	128,066	136,143	(6%)
Panama	50,024	61,296	(18%)	50,024	61,296	(18%)
Costa Rica	27,757	35,699	(22%)	27,757	35,699	(22%)
Rest of CLH	56,571	62,863	(10%)	56,571	62,863	(10%)
Others and intercompany eliminations	(4,194)	(4,116)	(2%)	(4,194)	(4,116)	(2%)
TOTAL	**258,224**	**291,885**	**(12%)**	**258,224**	**291,885**	**(12%)**
GROSS PROFIT						
Colombia	48,485	52,184	(7%)	48,485	52,184	(7%)
Panama	17,809	25,329	(30%)	17,809	25,329	(30%)
Costa Rica	14,171	14,143	0%	14,171	14,143	0%
Rest of CLH	22,941	27,825	(18%)	22,941	27,825	(18%)
Others and intercompany eliminations	155	5,151	(97%)	155	5,151	(97%)
TOTAL	**103,561**	**124,632**	**(17%)**	**103,561**	**124,632**	**(17%)**
OPERATING EARNINGS BEFORE OTHER EXPENSES, NET						
Colombia	14,889	17,991	(17%)	14,889	17,991	(17%)
Panama	9,167	16,599	(45%)	9,167	16,599	(45%)
Costa Rica	8,666	8,325	4%	8,666	8,325	4%
Rest of CLH	15,265	20,042	(24%)	15,265	20,042	(24%)
Others and intercompany eliminations	(14,023)	(15,990)	12%	(14,023)	(15,990)	12%
TOTAL	**33,964**	**46,967**	**(28%)**	**33,964**	**46,967**	**(28%)**
OPERATING EBITDA						
Colombia	21,885	25,244	(13%)	21,885	25,244	(13%)
Panama	13,842	20,620	(33%)	13,842	20,620	(33%)
Costa Rica	9,880	9,563	3%	9,880	9,563	3%
Rest of CLH	17,110	22,060	(22%)	17,110	22,060	(22%)
Others and intercompany eliminations	(8,079)	(9,816)	18%	(8,079)	(9,816)	18%
TOTAL	**54,638**	**67,671**	**(19%)**	**54,638**	**67,671**	**(19%)**
OPERATING EBITDA MARGIN						
Colombia	17.1%	18.5%		17.1%	18.5%	
Panama	27.7%	33.6%		27.7%	33.6%	
Costa Rica	35.6%	26.8%		35.6%	26.8%	
Rest of CLH	30.2%	35.1%		30.2%	35.1%	
TOTAL	**21.2%**	**23.2%**		**21.2%**	**23.2%**	

Volume Summary

Consolidated volume summary

Cement and aggregates in thousands of metric tons
Ready mix in thousands of cubic meters

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Total cement volume [1]	1,626	1,694	(4%)	1,626	1,694	(4%)
Total domestic gray cement volume	1,453	1,462	(1%)	1,453	1,462	(1%)
Total ready-mix volume	642	670	(4%)	642	670	(4%)
Total aggregates volume	1,489	1,677	(11%)	1,489	1,677	(11%)

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

Per-country volume summary

	January - March 2019 vs. 2018	First Quarter 2019 vs. 2018	First Quarter 2019 vs. Fourth Quarter 2018
DOMESTIC GRAY CEMENT			
Colombia	8%	8%	(3%)
Panama	(14%)	(14%)	(0%)
Costa Rica	(20%)	(20%)	1%
Rest of CLH	(5%)	(5%)	(4%)
READY-MIX			
Colombia	8%	8%	5%
Panama	(29%)	(29%)	(11%)
Costa Rica	(8%)	(8%)	(12%)
Rest of CLH	(39%)	(39%)	(42%)
AGGREGATES			
Colombia	(4%)	(4%)	3%
Panama	(31%)	(31%)	(5%)
Costa Rica	20%	20%	3%
Rest of CLH	(62%)	(62%)	(1%)

Price Summary

Variation in U.S. dollars

	January - March 2019 vs. 2018	First Quarter 2019 vs. 2018	First Quarter 2019 vs. Fourth Quarter 2018
DOMESTIC GRAY CEMENT			
Colombia	(8%)	(8%)	6%
Panama	(5%)	(5%)	(3%)
Costa Rica	(4%)	(4%)	(0%)
Rest of CLH	(3%)	(3%)	1%
READY-MIX			
Colombia	(10%)	(10%)	4%
Panama	(2%)	(2%)	(2%)
Costa Rica	2%	2%	(2%)
Rest of CLH	(0%)	(0%)	5%
AGGREGATES			
Colombia	(3%)	(3%)	4%
Panama	(4%)	(4%)	(8%)
Costa Rica	(9%)	(9%)	(4%)
Rest of CLH	0%	0%	3%

For Rest of CLH, volume-weighted average prices.

Variation in local currency

	January - March 2019 vs. 2018	First Quarter 2019 vs. 2018	First Quarter 2019 vs. Fourth Quarter 2018
DOMESTIC GRAY CEMENT			
Colombia	2%	2%	3%
Panama	(5%)	(5%)	(3%)
Costa Rica	2%	2%	(0%)
Rest of CLH	1%	1%	1%
READY-MIX			
Colombia	(1%)	(1%)	1%
Panama	(2%)	(2%)	(2%)
Costa Rica	9%	9%	(2%)
Rest of CLH	4%	4%	5%
AGGREGATES			
Colombia	8%	8%	1%
Panama	(4%)	(4%)	(8%)
Costa Rica	(3%)	(3%)	(3%)
Rest of CLH	5%	5%	4%

For Rest of CLH, volume-weighted average prices.

IFRS 16, Leases ("IFRS 16")

Beginning January 1, 2019, IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize, for all leases, allowing exemptions in case of leases with a term of less than 12 months or when the underlying asset is of low value, assets for the right-of-use the underlying asset against a corresponding financial liability, representing the net present value of estimated lease payments under the contract, with a single income statement model in which a lessee recognizes amortization of the right-of-use asset and interest on the lease liability. After concluding the inventory and measurement of its leases, CEMEX Latam adopted IFRS 16 using the full retrospective approach by means of which it determined an opening cumulative effect in its statement of financial position as of January 1, 2018 as follows:

(Millions of dollars)	January 1st, 2018
Assets for the Right-of-use	$ 15.7
Deferred tax assets	$ 2.8
Lease financial liabilities	$ (23.0)
Deferred tax liabilities	$ (0.7)
Retained earnings[1]	**$ (5.2)**

[1] The initial effect in retained earnings refers to a temporary difference between the straight-line amortization expense of the right-of-use asset against the amortization of the financial liability under the effective interest rate method since origination of the contracts. This difference will reverse over the remaining term of the contracts.

CEMEX Latam modified the previously reported income statement for the three-month period ended March 31, 2018 to give effect to the retrospective adoption of IFRS 16, as follows:

Selected information Income Statement	Original Reported		Modified	
(Millions of dollars)	Jan-Mar	1Q	Jan-Mar	1Q
Revenues	291.9	291.9	291.9	291.9
Cost of sales	(167.7)	(167.7)	(167.2)	(167.2)
Operating expenses	(77.8)	(77.8)	(77.7)	(77.7)
Other expenses, net	(1.4)	(1.4)	(1.4)	(1.4)
Financial (expense) income and others	4.0	4.0	3.5	3.5
Earnings before income tax	49.1	49.1	49.1	49.1
Income tax	(18.2)	(18.2)	(18.2)	(18.2)
Earnings from continuing operations	**30.9**	**30.9**	**30.9**	**30.9**

As of March 31, 2019, and December 31, 2018, assets for the right-of-use amounted to $17.4 million and $14.9 million, respectively. In addition, financial liabilities related to lease contracts amounted to $24.3 million as of March 31, 2019 and $22.3 million as of December 31, 2018 and were included within "Debt and other financial liabilities".

Methodology for translation and presentation of results

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

For the reader's convenience, Colombian peso amounts for the consolidated entity are calculated by converting the US dollar amounts using the closing COP/US$ exchange rate at the reporting date for balance sheet purposes, and the average COP/US$ exchange rate for the corresponding period for income statement purposes. The exchange rates are provided below.

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

Discontinued operations and assets held for sale

On September 27, 2018, after receiving the corresponding authorizations by local authorities, CEMEX Latam concluded the disposal of its construction materials operations in Brazil to Votorantim Cimentos N/NE S.A., comprised of a fluvial cement distribution terminal located in Manaus, Amazonas state and its operating license. The selling price was approximately US$31 million including working capital adjustments. CEMEX Latam's operations in Brazil for the three-month period ended March 31, 2018 were reclassified and reported net of tax in the single line item "Discontinued Operations".

The following table presents condensed combined information of the income statements of CEMEX Latam discontinued operations in its operating segment in Brazil for the three-month period ended March 31, 2018:

INCOME STATEMENT	Jan - Mar		First Quarter	
(Millions of dollars)	2019	2018	2019	2018
Sales	-	9.2	-	9.2
Cost of sales and operating	-	(10.2)	-	(10.2)
Other expenses, net	-	(0.1)	-	(0.1)
Interest expense, net and others	-	0.0	-	0.0
Income (loss) before income tax	-	(1.0)	-	(1.0)
Income tax	-	0.1	-	0.1
Loss of discontinued operations	-	(0.9)	-	(0.9)
Result in sale, withholding and Fx reclassification	-	-	-	-
Net loss of discontinued operations	**-**	**(0.9)**	**-**	**(0.9)**

Consolidated financial information

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

Presentation of financial and operating information

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

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

Exchange rates

	January - March		January - March		First Quarter	
	2019 EoP	2018 EoP	2019 average	2018 average	2019 average	2018 average
Colombian peso	3,174.79	2,780.47	3,136.75	2,826.85	3,136.75	2,826.85
Panama balboa	1.00	1.00	1.00	1.00	1.00	1.00
Costa Rica colon	602.36	569.31	609.08	571.47	609.08	571.47
Euro	0.8130	1.09	0.81	1.09	0.81	1.09

Amounts provided in units of local currency per US dollar.

Definition of terms

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

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

Net debt equals total debt minus cash and cash equivalents.

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

pp equals percentage points.

EoP equals End of Period.

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

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


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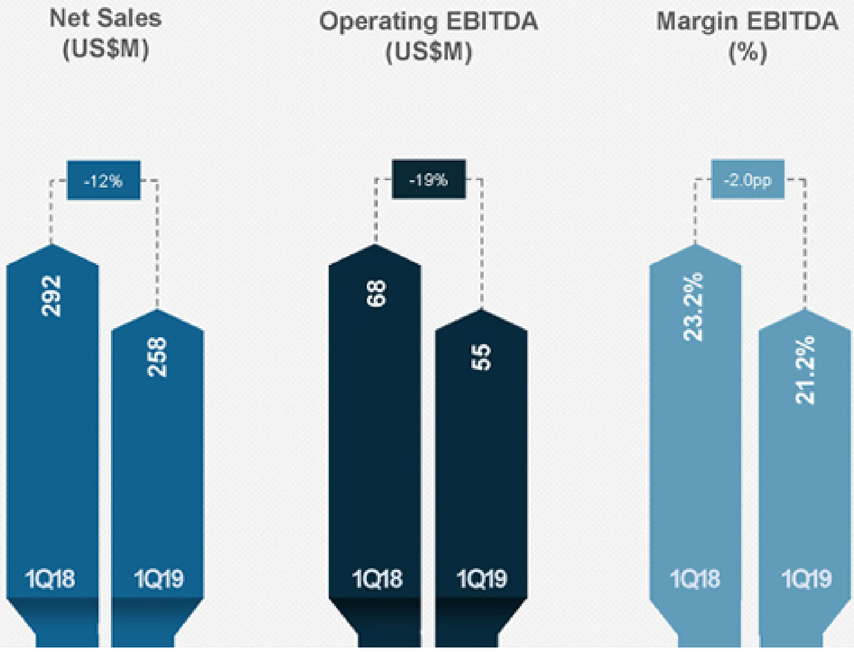
|| Forward looking information

This presentation contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as "may," "assume," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "plan," "believe," "foresee," "predict," "potential" "target," "strategy," and "intend" or other similar words. These forward-looking statements reflect CEMEX Latam Holdings, S.A.'s ("CLH") current expectations and projection s about future events based on CLH's knowledge of present facts and circumstances and assumptions about future events, as well as CLH´s current plants based on such facts and circumstances. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CLH'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 CLH or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CLH's exposure to other sectors that impact CLH's business, such as, but not limited to, the energy sector; competition; availability of raw materials and related fluctuating prices; general political, social, economic and business conditions in the markets in which CLH operates or that affects its operations and any significant economic, political or social developments in those markets, including any nationalization or privatization of any assets or operations; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CLH's ability to satisfy its debt obligations and CEMEX, S.A.B. de C.V.'s ("CEMEX") 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 CEMEX's existing indebtedness; availability of short-term credit lines, which can assist us in connection with market cycles; the impact of CEMEX's below investment grade debt rating on CLH's and CEMEX's cost of capital; lost of reputation of our brands; CEMEX's ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CLH's cost-reduction initiatives and implement CLH's pricing initiatives for CLH's products; the increasing reliance on information technology infrastructure for CLH's operations, sales in general, sales 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 subject to cyber-attacks; weather conditions; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products; weather conditions; trade barriers; including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from free trade agreements; terrorist and organized criminal activities as well as geopolitical events; declarations of insolvency or bankruptcy or becoming subject to similar proceedings; natural disasters and other unforeseen events; and the other risks and uncertainties described in CLH's public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CLH's business. The information contained in these presentations is subject to change without notice, and CLH is not obligated to publicly update or revise forward-looking statements. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CLH's prices for CLH's products.

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

|| Financial Results Summary



Increased sales in Colombia, Guatemala and El Salvador,
were more than offset by lower sales in Panama and Costa Rica, in local-currency terms; our net sales in U.S.-dollar and local-currency terms declined by 12% and 4%, respectively, during 1Q19 YoY

The U.S.-dollar appreciated during 1Q19 YoY
versus the Colombian peso and the Costa Rican Colon by 11% and 7%, respectively, and by 5% versus the currencies of both Nicaragua and Guatemala

Our EBITDA during the quarter declined by US$13 million,
mainly due to lower volumes, increased energy and distribution costs, as well as the U.S. dollar appreciation

|| Consolidated Volumes and Prices

		1Q19 vs. 1Q18	1Q19 vs. 4Q18
Domestic gray cement	Volume	-1%	-2%
	Price (USD)	-8%	3%
	Price (LtL_1)	-1%	1%
Ready-mix concrete	Volume	-4%	-3%
	Price (USD)	-9%	1%
	Price (LtL_1)	-2%	-1%
Aggregates	Volume	-11%	1%
	Price (USD)	-5%	0%
	Price (LtL_1)	3%	-2%

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

Improved cement and ready-mix volumes in Colombia, Guatemala and El Salvador,
were more than offset by lower volumes in Panama, Costa Rica and Nicaragua

In our cement business, improved prices in local-currency terms in Colombia, Costa Rica and Rest of CLH,
were more than offset by lower prices in Panama, on a year-over-year basis

In Colombia, our cement prices as of March 2019 versus December 2018
were 7% higher in U.S.-dollar terms and 4% higher in local-currency terms, reflecting the successful price increase implemented in January of this year

|| EBITDA Variation 3M19


CEMEX
LatAm Holdings
REGIONAL HIGHLIGHTS
1Q19 Results

Results Highlights Colombia

|| Colombia – Results Highlights

Financial Summary US$ Million	1Q19	1Q18	% var
Net Sales	128	136	-6%
Op. EBITDA	22	25	-13%
as % net sales	17.1%	18.5%	(1.4pp)

Volume	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	8%	-3%
Ready-mix	8%	5%
Aggregates	-4%	3%

Price (Local Currency)	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	2%	3%
Ready-mix	-1%	1%
Aggregates	8%	1%

We are pleased with our cement volume and price performance during 1Q19
our volumes increased by 8% YoY, while our prices in local-currency terms increased by 2% year-over-year and by 3% sequentially

Our BITDA during 1Q19 declined in U.S. dollar and local-currency terms by 13% and 4%, respectively,
while our net sales during the quarter declined by 6% in U.S.-dollar terms, but increased by 4% in local-currency terms

EBITDA margin declined by 1.4pp,
higher volumes and prices, as well as lower fixed costs and SG&A, which in total accounted for an improvement of 3pp, were more than offset by increased variable costs, which accounted for 4.5pp of margin erosion

|| Colombia – Residencial Sector

For the full year 2019, we expect industry cement volumes to the residential sector to increase in the low-single digits, supported by the self-construction and social-housing segments

We estimate that cement dispatches to the residential sector remained relatively stable during 1Q19;

improved demand to the informal or self-construction segment, as well as to the social housing segment, was offset by lower volumes to the mid-to-high-income segment

Informal housing volumes during the quarter were driven by the economic recovery,

and improved consumer confidence, which as of March returned to positive after 6 consecutive months in negative territory

The social-housing segment showed a mild recovery

during the quarter, housing starts improved during the last twelve months by 2% and year-to-date February by 6%, the continuation of the "Mi Casa Ya" subsidy program for new-home acquisition is supporting volumes to this sector

|| Colombia – Infrastructure Sector

During 2019, we expect industry cement volumes to the infrastructure sector to increase in the mid-single digits

The infrastructure sector continued its positive performance during the first quarter of 2019,

our volumes to this sector were supported by projects in Bogotá, as well as to other projects across the country, including the Picacho cable-car project in Medellín

4G projects continue advancing at good pace,

for 2019, we estimate total ready-mix volumes for 4G projects to reach more than 600,000 m3, 38% more compared to those of the previous year

Projects worth close to US$500 million were recently awarded in Bogotá and should begin construction soon,

and we expect that the Bogotá Metro will be awarded in September and start construction next year

|| Colombia – Maceo Project Update

As already disclosed, we recently reached a new agreement with the government agency "*Sociedad de Activos Especiales*",
that will allow us to continue using the assets that are subject to domain extinction process for at least 21 years

This agreement is a relevant milestone and should support our efforts to obtain the pending permits required to operate the plant;
we are doing everything under our control to get these permits and are optimistic that we may obtain them by the end of 2019. Once the permits are granted, we will be able to start building the remaining segments of the access road to the plant

Operating Maceo will allow us to optimize our costs
and grow profitably at improved levels of cement dispatches

Results Highlights Panama

|| Panama – Results Highlights

CEMEX LatAm Holdings

Financial Summary US$ Million

	1Q19	1Q18	% var
Net Sales	50	61	-18%
Op. EBITDA	14	21	-33%
as % net sales	27.7%	33.6%	(5.9pp)

Volume

	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	-14%	0%
Ready-mix	-29%	-11%
Aggregates	-31%	-5%

Price (Local Currency)

	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	-5%	-3%
Ready-mix	-2%	-2%
Aggregates	-4%	-8%

Cement demand remained weak during 1Q19,

we estimate that industry demand declined by 12%, or by 13% adjusting for one additional working day; cement imports reached an estimated 9% participation during the quarter

Lower cement demand was due to high levels of inventory in apartments and offices,

as well as to project delays in the infrastructure sector. However, we are optimistic in the infrastructure sector going forward, as relevant projects should start soon

During the quarter, our EBITDA margin declined by 5.9pp,

lower sales and higher freight costs, were partially offset by lower maintenance costs related to the major shutdown of kiln 1 done during the 1Q18, not performed this year

|| Panama – Sector Highlights

We now expect our Panama cement volumes to decline from 4% to 7% during the full year 2019

In 2019, we expect the infrastructure sector to be the main driver of demand,

already awarded projects worth more than US$2 billion should start construction during the next 6 months, these are the fourth bridge over the canal, the Corredor de las Playas highway, the second phase of the urban renovation of Colon City, as well as the connection of the metro's second line to the airport

For the full year 2019, we expect national cement demand to bottom out and decline in the mid-single digits,

the second quarter has an easier base of comparison because of the construction-workers strike which took place during April and May of last year

Results Highlights Costa Rica

|| Costa Rica – Results Highlights

Financial Summary
US$ Million

	1Q19	1Q18	% var
Net Sales	28	36	-22%
Op. EBITDA	10	10	3%
as % net sales	35.6%	26.8%	8.8pp

Volume

	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	-20%	1%
Ready-mix	-8%	-12%
Aggregates	20%	3%

Price
(Local Currency)

	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	2%	0%
Ready-mix	9%	-2%
Aggregates	-3%	-3%

We estimate that national cement demand declined by 9% during 1Q19;
our cement volume performance also reflects a high base of comparison in the same period of last year, as the new competitor commissioned its grinding mill in May 2018, and relevant projects ramped-up volumes during 1Q18

Our cement and ready-mix prices in local-currency terms improved
by 2% and 9%, respectively, during the quarter on a year-over-year basis

EBITDA margin improved 8.8pp,
mainly due to the kiln maintenance performed during 1Q18, which will be done this year during the second quarter. Additionally, the improvement was because of higher prices, a bad-debt provision made last year, and lower fixed costs. These improvements were partially offset by lower volumes and higher freight costs

|| Costa Rica – Sector Highlights

Considering the lower industry demand expectation, as well as the presence of the new competitor for the full year, we now expect our volumes to decline from 8% to 12% during 2019

For the rest of 2019, we expect that the main driver of demand will be the infrastructure sector,

volume ramp-up from ongoing projects, as well as projects about to start like *Ruta 1: Cañas-Limonal and Limonal-San Gerardo*, should provide volume support; most of these projects are financed by multilateral development banks

Improved infrastructure volumes might not be enough to offset the weakness in the residential and the industrial-and-commercial sectors

considering this, as well as the slow start of the year, we now expect that national cement demand will decline in the mid-single digits during 2019

Results Highlights Rest of CLH

|| Rest of CLH – Results Highlights

CEMEX LatAm Holdings

Financial Summary US$ Million

	1Q19	1Q18	% var
Net Sales	57	63	-10%
Op. EBITDA	17	22	-22%
as % net sales	30.2%	35.1%	(4.9pp)

Volume

	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	-5%	-4%
Ready-mix	-39%	-42%
Aggregates	-62%	-1%

Price (Local Currency)

	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Cement	1%	1%
Ready-mix	4%	5%
Aggregates	5%	4%

Our cement volumes decreased by 5% during the quarter,
improved cement volumes in Guatemala and El Salvador were more than offset by lower volumes in Nicaragua

Net sales during the quarter in U.S. dollar and local-currency terms declined by 10% and 6%, respectively,
improved sales in Guatemala and El Salvador were more than offset by lower sales in Nicaragua, in local-currency terms

EBITDA margin declined by 4.9pp,
mainly due to higher purchased-clinker costs in Guatemala. In Nicaragua, the margin remained relatively stable as the unfavorable volume impact was mostly offset by lower operating costs

|| Nicaragua – Sector Highlights

Due to the effect of the political unrest on the construction sector, we expect our volumes in Nicaragua to decline from 10% to 20% in 2019

The socio-political crisis remains unresolved one year after its initiation,
and continues to take a toll in economic activity and cement demand

Our cement volumes during he quarter declined by 19% on a year-over-year basis,
government sponsored projects funded by multilateral banks should continue during 2Q19, but there is no visibility afterwards. The self-construction sector should continue supporting cement consumption in the country

|| Guatemala – Sector Highlights

We expect our cement volumes in Guatemala to increase in the low-single digits during 2019

Our cement volumes increased by 4% and our ready-mix volumes declined by 21%, during the quarter,
the decline in ready-mix volumes was due to a high base of comparison in the same period of last year, when some relevant projects were heavily consuming

We estimate that national cement demand increased in the mid- to high- single digits during the quarter,
supported by improved construction activity related to the general elections which will take place in June, as well as higher volumes to the residential sector


CEMEX
LatAm Holdings
OTHER
INFORMATION
1Q19 Results

|| Free Cash Flow

US$ Million	1Q19	1Q18	% var
Operating EBITDA	55	68	-19%
- Net financial expense	14	15	
- Maintenance Capex	5	7	
- Change in working cap	6	34	
- Taxes paid	13	12	
- Other cash items (net)	-1	26	
- Free cash flow discontinued operations	0	2	
Free Cash Flow After Maintenance Capex	17	-28	n/a
- Strategic Capex	0	1	
Free Cash Flow	17	-28	n/a

Our free cash flow improved by US$45 million,

to US$17 million during this quarter from negative US$28 million during 1Q18. The improvement was mainly due to a lower working capital investment, and the effect of the US$25 million fine paid in Colombia during 1Q18, both of which more than offset lower EBITDA

Financial expenses during 1Q19 were US$1.3 million lower than those of 1Q18,

this interest expense reduction was achieved due to the reduction in debt made during the last twelve months

We are pleased with our working capital management,

our average working capital days during the quarter were reduced to negative 15, from negative 10 during the same period of last year

|| Income Statement Items

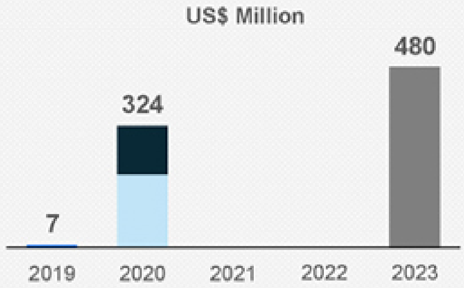
Our controlling interest net income reached US$16 million during the quarter,

compared to US$30 million during 1Q18. The decline in net income was due to lower operating earnings before other expenses, net, and lower other income, net, partially offset by lower financial expenses and income taxes

Other income and expenses, net, was positive US$3 million during the quarter,

compared to positive US$19 million during 1Q18. In both cases, the positive effect is due to the U.S.-dollar depreciation against the Colombian peso that happened from December to March in both periods

|| **Consolidated** debt as of March 31, 2019



Type	Currency	Cost	US$ M
Banks	COP	8.88%	7
Intercompany	USD	6ML + 250 bps	130
Intercompany	USD	6ML + 255 bps	194
Intercompany	USD	Fixed 5.65%	480
Other debt (Leases)			24
Average Cost / Total	**USD**	**5.55%[1]**	**835**

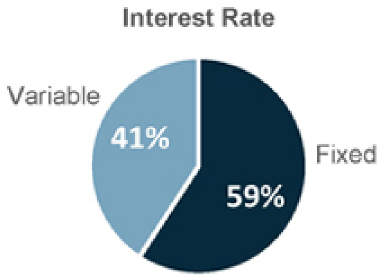
(1) Average Cost of USD denominated debt

The term "Intercompany" refers to debt with subsidiaries of CEMEX, S.A.B. de C.V.

US$835 M total debt

Our total debt reflects US$24 million of additional debt related to the IFRS16 accounting treatment for operating leases

3.4x Net Debt / EBITDA



|| 2019 Guidance

Volume YoY%

	Cement	Ready - Mix	Aggregates
Colombia	0% to 1%	1% to 3%	1% to 3%
Panama	-7% to -4%	-4% to 0%	5% to 7%
Costa Rica	-12% to -8%	-6% to -4%	5% to 7%

Consolidated volumes:

- Cement: -4% to -2%
- Ready-mix: -2% to 0%
- Aggregates: -2% to -1%

Total Capex US$42 M

Maintenance Capex US$35 M
Strategic Capex US$7 M

Consolidated Cash taxes

US$66 M


CEMEX
LatAm Holdings
RESULTS
1Q19
April 25, 2019