

REPORTS - SEC Form 17-C
(1 January 2019 to 31 December 2019)

CEMEX HOLDINGS PHILIPPINES, INC.
SEC FORM 17-A

COVER SHEET

CS201518815
S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

8849-3600
Company Telephone Number

1	2	3	1
Month	Day	Fiscal Year	

SEC Form 17-C
FORM TYPE

0	6	0	6
Month	Day	First Wednesday of June Annual Meeting	

Issuer of Securities under SEC MSRD Order No. 9 series of 2016
Secondary License Type, If Applicable

 Dept. Requiring this Doc.

 Amended Articles Number/Section

26 (end Nov 2019)

 Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU

Document I.D.	Cashier

STAMPS

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11. Indicate the item numbers reported herein: **Item 9 - Other Matters**

CEMEX Holding Philippines, Inc. (“CHP”) hereby informs that, today, its subsidiary, SOLID Cement Corporation (“SOLID”) further amended and restated the U.S.\$160,000,000.00 revolving loan facility dated November 21, 2018 (hereinafter, as from time to time amended, modified, supplemented, novated and/or restated, the “Revolving Facility Agreement”) signed between SOLID, as borrower, and CEMEX Asia B.V. (“CEMEX Asia”), as lender.

The main changes to the Revolving Facility Agreement are the following:

- (i) the full outstanding balance under the Revolving Facility Agreement, including any accrued but unpaid interest, as of January 3, 2020 or such other date on which the offer price for shares in relation to an announced stock rights offering of CHP to eligible holders of CHP stock is determined (any such date, the “Reference Date”) will be converted to and denominated in Philippine Pesos;
- (ii) the outstanding balance under the Revolving Facility Agreement, including any accrued but unpaid interest, that corresponds to any drawdowns under the Revolving Facility Agreement made within an 80-calendar day period following the Reference Date, will also be converted to and denominated in Philippine Pesos on the date of the corresponding drawdown; and
- (iii) the fixed interest to be paid under the Revolving Facility Agreement will be as follows:

Consolidated Leverage Ratio of CHP	Fixed Interest to be paid by SOLID on the outstanding Principal (does not apply for Philippine Peso Outstanding Principal Portion)	Fixed Interest to be paid by SOLID on the Philippine Peso Principal Outstanding Portion
Less than 6.00:1	8.2%	10.3%
Greater than 6.00:1 but less than or equal to 7.00:1	9.2%	11.3%
Greater than 7.00:1	10.2%	12.3%

The conversions and redenominations referred to in items (i) and (ii) herein described shall be made at the prevailing Close Spot USD/PHP rate as published by the Bankers Association of the Philippines available on the Reference Date.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

20 December 2019
Date


Jannette Virata Sevilla
Compliance Officer

11. Indicate the item numbers reported herein: **Item 9 - Other events**

Attached is the press release of CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”) dated 16 December 2019 regarding CHP’s stock rights offering process.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

16 December 2019
Date


Jannette Virata Sevilla
Corporate Secretary

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CHP SECURES PSE APPROVAL FOR RIGHTS OFFER

MANILA, PHILIPPINES. DECEMBER 16, 2019 - CEMEX Holdings Philippines, Inc. ("CHP" or the "Company") (PSE: CHP) has obtained the approval of the Board of Directors of The Philippine Stock Exchange, Inc. ("PSE") to raise the equivalent in Philippine Peso of up to US\$250 million through a stock rights offer ("SRO" or the "Offer"). The said approval was secured on 11 December 2019. The Philippine Securities and Exchange Commission's confirmation of exempt transaction covering the Offer was also obtained on 11 December 2019.

The Offer is open to existing common shareholders who are: (i) holders located inside the Philippines; or (ii) holders located in jurisdictions outside the Philippines and outside the United States where it is legal to participate in the Offer under the laws of the applicable jurisdiction, in each case as of the Record Date, as defined below, (the "Eligible Shareholders"). All Eligible Shareholders as of the Record Date will be notified of the Offer and their respective rights entitlements (the "Notice to Stockholders").

CHP has appointed The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch (the "Global Coordinator") and BDO Capital & Investment Corporation (the "Domestic Underwriter").

The Offer is expected to be made to all Eligible Shareholders of the Company as of 14 January 2020 (the "Record Date"), at a discount to the volume-weighted average price of CHP common shares listed on the PSE for a period to be determined prior to January 6, 2020. The final terms of the Offer, including pricing and entitlement ratio, will be determined by CHP in consultation with the Domestic Underwriter and the Global Coordinator and will be announced thereafter. The expected offer period will be from January 20, 2020 to January 24, 2020.

The net proceeds from the Offer will be used primarily: (a) to fund the expansion of our Solid Cement plant, including to pay outstanding amounts owed under a revolving credit facility agreement between Solid Cement, as borrower, and CEMEX Asia B.V., as lender, and (b) for other general corporate purposes, including paying a loan agreement between APO Cement, as borrower, and CEMEX Asia B.V., as lender.

Cemex Asian South East Corporation ("CASE"), CHP's controlling shareholder, has expressed its full support for the Company's proposed Offer. CASE has agreed to subscribe not just its entitlement of the rights shares in the initial round of the Offer, but also to subscribe any unsubscribed rights shares in the mandatory second round of the Offer under the same terms and conditions as any other Eligible Shareholder. CASE's subscriptions in the Offer shall have no preference over the subscriptions of any other Eligible Shareholders. In addition,

CASE will also subscribe for any remaining rights shares unsubscribed after the mandatory second round of the Offer, to ensure that the rights shares under the Offer are fully subscribed. To the extent that any rights shares remain unsubscribed and are not taken up by CASE after the mandatory second round pursuant to its undertaking to subscribe, such rights shares, subject to certain conditions, will be taken up by the Domestic Underwriter who shall procure purchasers in the Philippines who are qualified institutional buyers as defined under the Philippine Securities Regulation Code, or failing which, shall purchase the unsubscribed rights shares.

To access the preliminary prospectus of the Offer, please visit <https://www.cemexholdingsphilippines.com/investors/stock-rights-offering>

THE OFFER OF THE OFFER SHARES IS EXEMPT PURSUANT TO SECTIONS 10.1(e), 10.1 (i), AND 10.1(l) OF THE SECURITIES REGULATION CODE OF THE PHILIPPINES (THE "CODE") AND, ACCORDINGLY, THESE SHARES HAVE NOT BEEN REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION. ANY FURTHER OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION PURSUANT TO SECTION 10 OF THE CODE.

#

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP's cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as "APO," "Island," and "Rizal," all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com

This announcement contains forward-looking statements and information that are necessarily subject to risks, uncertainties, and assumptions. CHP assumes no obligation to update or correct the information contained in this announcement.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **13 December 2019**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**

4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:

7. **34th Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code

8. **+632 8849-3600**
Issuer's telephone number, including area code

9. **N/A**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: Item 9 - Other Matters

CEMEX Holdings Philippines, Inc. ("CHP") informs that the Philippine Stock Exchange ("PSE") approved on December 11, 2019 CHP's application for the listing of additional shares of up to 13,115,000,000 common shares (the "Offer Shares") in connection with an impending stock rights offering (the "Rights Offering") wherein eligible stockholders of record of the Corporation as of a proposed record date will have the opportunity to participate and subscribe to the Offer Shares which will come from a pending increase in CHP's authorized capital stock. The number of the *Offer Shares*, *Entitlement Ratio* and the *Offer Price* shall be determined on the final pricing date. The *Offer Price* will be computed based on the volume-weighted average price of CHP's common shares on the PSE of no more than 30 consecutive trading days immediately prior to (and excluding) the proposed pricing date, subject to a discount that will not exceed 25%.

The shares subject of the completed Rights Offering will be issued by CHP after the approval by the Securities and Exchange Commission and the issuance of the Certificate of Approval of Increase in Capital Stock and the corresponding Certificate of Filing of Amended Articles of Incorporation.

THE RIGHTS OFFERING IS EXEMPT PURSUANT TO SECTIONS 10.1(E), (I), AND (L) OF THE SECURITIES REGULATION CODE ("SRC") AND, ACCORDINGLY, THE OFFER SHARES HAVE NOT BEEN REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE SRC. ANY FURTHER OFFER OR SALE OF THE OFFER SHARES IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

13 December 2019
Date


Jannette Virata Sevilla
Compliance Officer



111282019001617



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

SEC Registration No. CS201518815
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Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 111282019001617
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered November 28, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815
S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

8849-3600
Company Telephone Number

1	2	3	1
<i>Month</i>	<i>Day</i>	<i>Fiscal Year</i>	

SEC Form 17-C
FORM TYPE

0	6	0	6
<i>Month</i>	<i>Day</i>	<i>Annual Meeting</i>	
<i>First Wednesday of June</i>			

Issuer of Securities under SEC MSRD Order No. 9 series of 2016
Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

26 (end Oct 2019)

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU

Document I.D.	Cashier

STAMPS

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11. Indicate the item numbers reported herein: **Item 9 - Other Matters**

CEMEX Holdings Philippines, Inc. ("CHP") informs that SOLID Cement Corporation, one of CHP's principal operating subsidiaries, has signed an Amendment Agreement to the Amended and Restated Revolving Facility (the "Facility") entered into last November 2018 (as amended and restated, the "Revolving Facility Agreement") with a related company, CEMEX Asia, B.V., thereby increasing the available principal amount under the Facility from United States Dollars One Hundred Million (U.S.\$ 100,000,000.00) to United States Dollars One Hundred Sixty Million (U.S.\$ 160,000,000.00). No other amendments are being made to the Revolving Facility Agreement.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

28 November 2019
Date


Jannette Virata Sevilla
Compliance Officer



111122019001866



SECURITIES AND EXCHANGE COMMISSION

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Company Type Stock Corporation

Document Information

Document ID 111122019001866
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered November 11, 2019
No. of Days Late 0
Department CFD
Remarks

11. Indicate the item numbers reported herein: **Item 5 - Legal Proceedings**

CEMEX Holdings Philippines, Inc. ("CHP") informs that it received information today that in connection with the environmental class action related with the September 2018 landslide in Naga, Cebu that was filed against CHP, APO Cement Corporation ("APO"), APO Land & Quarry Corporation ("ALQC"), the Mines Geosciences Bureau-Department of Environment and Natural Resources Region 7, City Government of Naga, Cebu and the Provincial Government of Cebu, the Regional Trial Court (Branch 23) of Cebu City (the court before which is pending said environmental class action) issued an order dated September 30, 2019 which partially granted the affirmative defenses of the private defendants and ruled, among others, that the subject case against CHP and APO is dismissed for failure to state a cause of action.

The court also ruled that: (i) the 22 plaintiffs who failed to sign the verification and certification against forum shopping are dropped as party-plaintiffs; (ii) the subject case is not a proper class suit, and that the remaining 17 plaintiffs can only sue for their respective claims, but not as representatives of the more than 8000 alleged victims of the landslide incident; (iii) plaintiffs' cause of action against ALQC for violation of Section 19(a) of Republic Act No. 10121 is dismissed; (iv) there is a misjoinder of causes of action between the environmental suit and the damage suit; and (v) the damage suit of the remaining plaintiffs will proceed separately upon payment of the required docket fees within 30 days from receipt of order, otherwise, the case for damages will be dismissed.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

11 November 2019
Date


Jannette Virata Sevilla
Compliance Officer



110252019001323



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

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Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
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Period Covered October 25, 2019
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Department CFD
Remarks

3Q 2019 RESULTS

October 25, 2019

This presentation contains forward-looking statements. 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 current expectations and projections about future events of CEMEX Holdings Philippines, Inc. (“CHP”) based on CHP’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 CHP’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 CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP’s exposure to other sectors that impact CHP’s business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP’s ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. (“CEMEX”), the ultimate parent company of the major shareholder of CHP, 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; the impact of CEMEX’s below investment grade debt rating on CHP’s and CEMEX’s cost of capital; CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP’s cost-reduction initiatives and implement CHP’s pricing initiatives for CHP’s products; the increasing reliance on information technology infrastructure for CHP’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 CHP’s public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP’s business. The information contained in these presentations is subject to change without notice, and CHP 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 CHP’s prices for products sold or distributed by CHP or its subsidiaries.

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2019 Updates

- ✓ **Solid Cement** ranked as one of the best-in-class¹ in operative efficiency within CEMEX for 3Q19.
- ✓ **APO Cement** ranked as one of the best-in-class¹ in quality within CEMEX for 3Q19.
- ✓ **One-year anniversary of CEMEX Go** in the Philippines; client-adoption rate at 96% for 3Q19.
- ✓ Achieved **3 pp reduction year-over-year in distribution cost**, as a percentage to sales, for 9M19; targeting decline of 2-3 pp for the full year.

¹ Based on CEMEX's Cement Plants Dashboard

Domestic Cement Volumes and Prices

		9M19 vs. 9M18	3Q19 vs. 3Q18	3Q19 vs. 2Q19
Domestic Cement	Volume	(3%)	(6%)	(2%)
	Price (PHP)	5%	3%	(2%)

Domestic cement volumes decreased by 6% year-over-year during the third quarter.

- Performance reflects lower year-over-year construction activity, mainly related to public infrastructure.
- Delays in infrastructure projects affected private investment..

On a year-to-date basis, domestic cement volumes decreased by 3% compared with the same period last year.

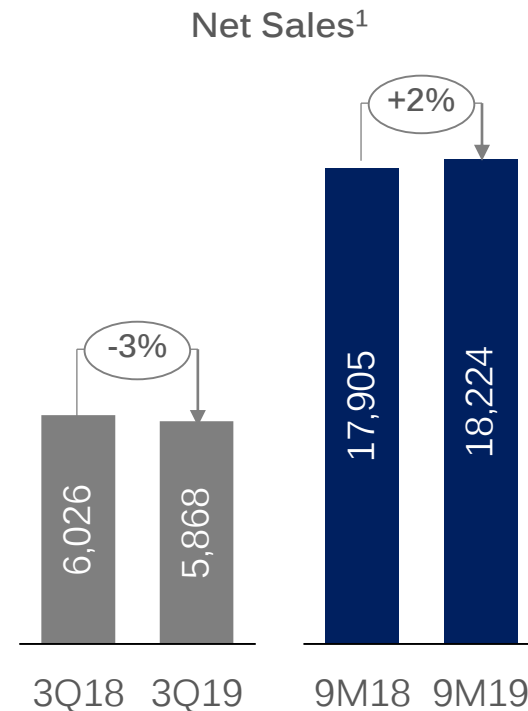
Domestic cement prices were 3% higher year-over-year during the third quarter, a result of price adjustments implemented in 2018.

On a year-to-date basis, domestic cement prices were 5% higher compared with the same period last year.

Net Sales

Net sales increased by 2% year-over-year during 9M19.

For the third quarter, net sales declined by 3% compared with the same period last year, due to lower volumes.



¹ Millions of Philippine Pesos

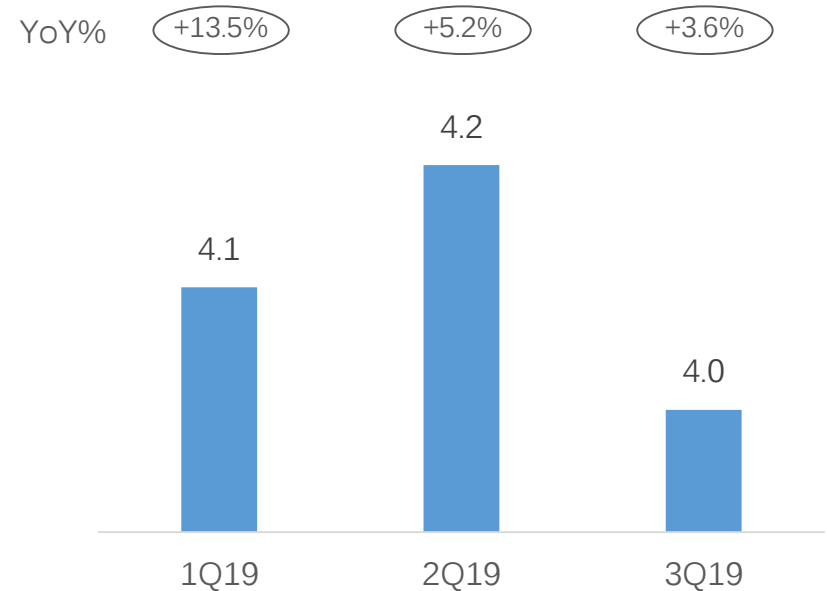
Private Sector

Construction employment increased by 4% year-over-year during the third quarter. At 4.0 million persons, this represents the lowest level for 9M19.

Residential sector activity remained flat, though macroeconomic fundamentals remain stable, given muted inflation effects, higher disposable income, lower borrowing rates, and steady remittances.

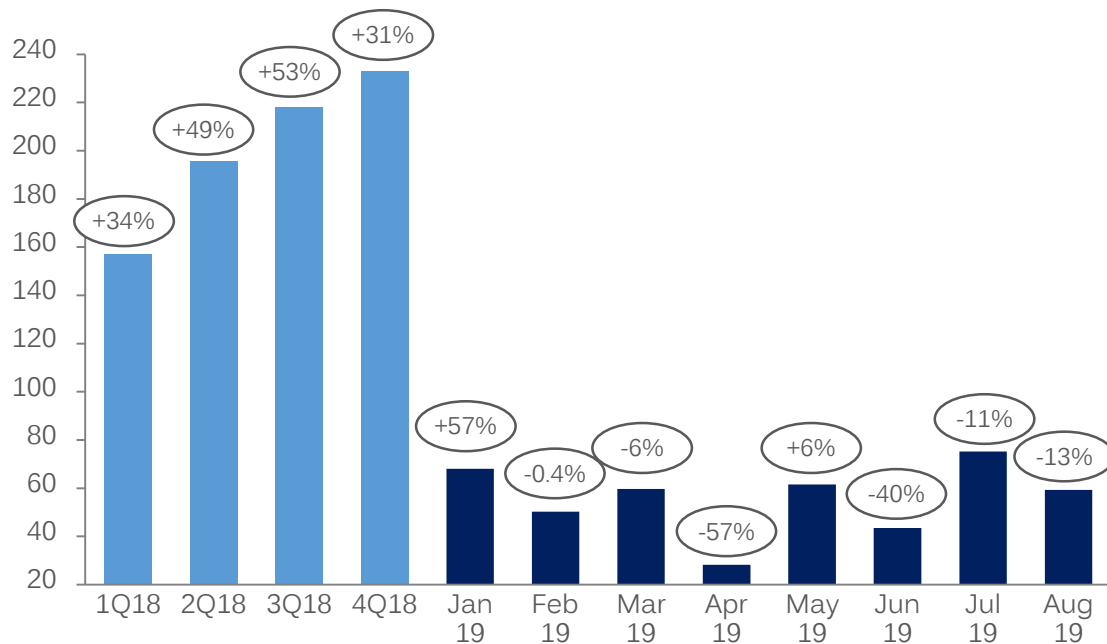
The **non-residential sector** appears to have slowed down as delays in the implementation of key public construction projects has affected private construction activity. In addition, proposed rationalization of fiscal incentives for enterprises inside economic zones dragged private investor sentiment during the quarter.

Employment in Construction
(M Persons)



¹ Source: Philippine Statistics Authority

Disbursements on Infrastructure and Capital Outlays
(in PHP billion)



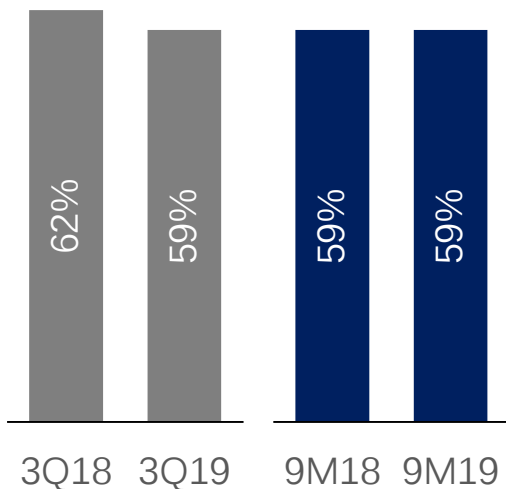
% Refers to year-over-year growth

Infrastructure and Capital Outlay was lower-than-expected despite expectations that spending would pick-up during the third quarter.

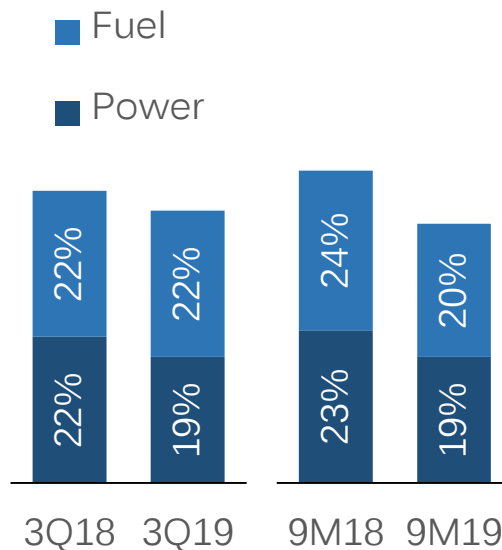
During July and August, Disbursements on Infrastructure and Capital Outlays by the government were 12% lower versus the same period in 2018.

Cost of Sales

Cost of Sales
(% of net sales)



Fuel and Power
(% of cost of sales)



Cost of sales, as a percentage of sales, during **9M19** remained flat at 59%.

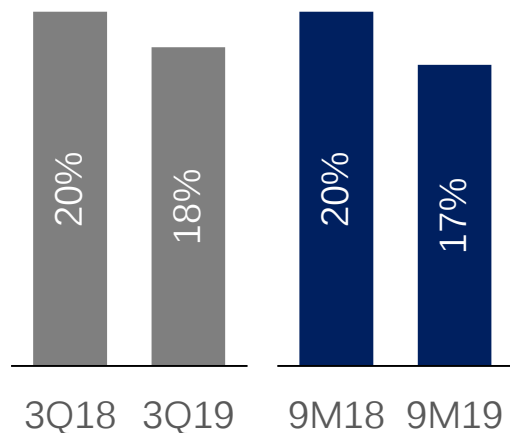
Efficiencies derived from power and fuels mitigated additional costs from scheduled kiln maintenance of our Solid Cement, and higher sales of imported cement and cement produced with outsourced clinker during 1H19.

Cost of sales, as a percentage of sales, was 3 pp lower year-over-year in **3Q19**.

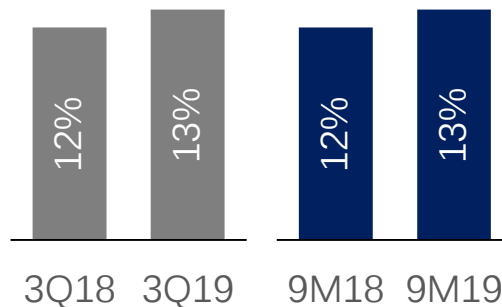
On a unitary basis, **fuel costs** and **power costs** declined mid-single-digits, as a result of using a new coal mix and benefits from lower electricity rates.

Operating Expenses

Distribution
(% of net sales)



Selling and Administrative
(% of net sales)

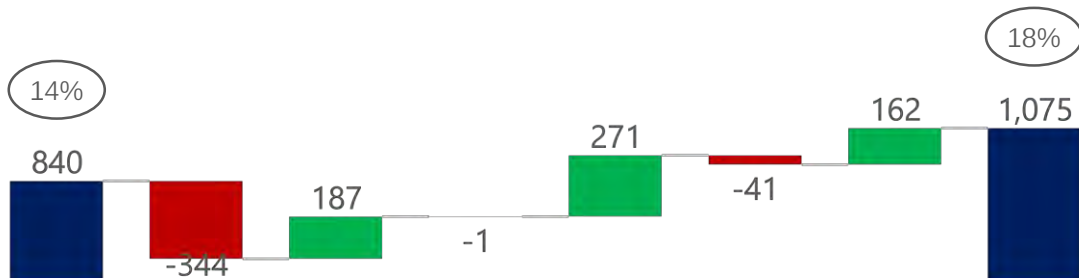


Distribution expenses, as a percentage of sales, decreased by 3 pp year-over-year for 9M19 mainly due to lower double-handling, and supply-chain-optimization initiatives.

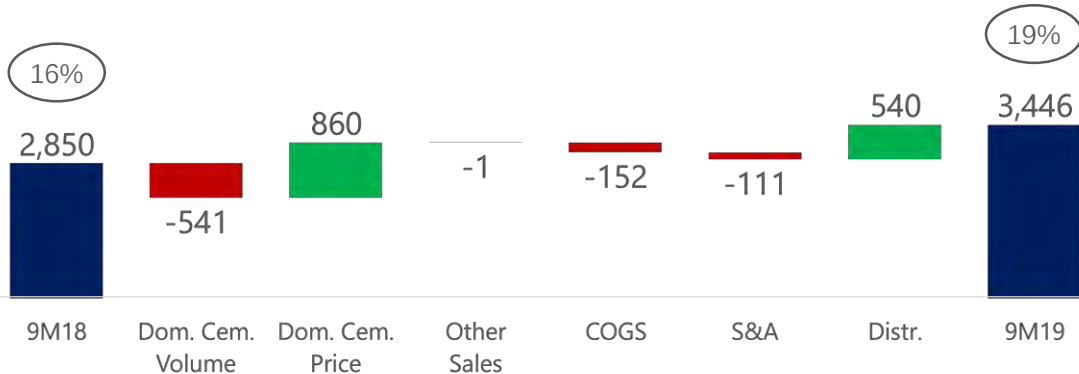
Selling and administrative expenses, as a percentage of sales, were 0.4 pp higher for 9M19, versus the same period in 2018.

Operating EBITDA and Operating EBITDA Margin

Operating EBITDA Variation¹



Third quarter operating EBITDA increased by 28% year-over-year with an operating EBITDA margin of 18%.



Year-to-date, operating EBITDA increased by 21% year-over-year with an operating EBITDA margin of 19%.

% Refers to operating EBITDA margin

¹ Millions of Philippine Pesos

Net Income

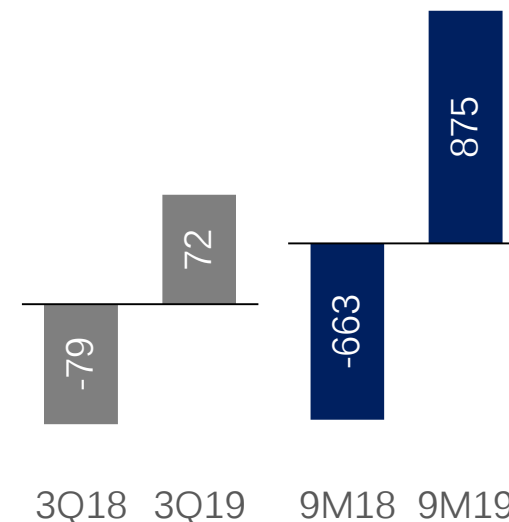
Net income for 9M19 benefited mainly from higher operating earnings, foreign exchange gains and lower income tax expenses.

Higher **financial expenses** due to increases in debt level and benchmark rates.

Unrealized foreign exchange losses amounting to PHP 146 million booked in the third quarter due a higher Philippine Peso exchange rate² at the end of September 2019 versus the end of June 2019.

(In Millions of Philippine Pesos)	Third Quarter			January - September		
	2019	2018	% var	2019	2018	% var
Operating earnings	649	338	92%	2,117	1,446	46%
Financial expenses, net	(352)	(272)	(29%)	(1,067)	(799)	(34%)
Foreign exchange gain (loss), net	(146)	(72)	(105%)	128	(546)	N/A
Net income (loss) before income taxes	150	(6)	N/A	1,177	101	1066%
Income tax benefit (expenses)	(78)	(73)	(7%)	(303)	(764)	60%
Consolidated net income (loss)	72	(79)	N/A	875	(663)	N/A

Net Income¹



¹ Millions of Philippine Pesos

² PHP/US\$ 51.83 as of end 3Q19 vs PHP/US\$ 51.24 as of end 2Q19



3Q 2019

FREE CASH FLOW
& GUIDANCE



Free Cash Flow

	January - September			Third Quarter		
	2019	2018	% var	2019	2018	% var
Operating EBITDA	3,446	2,850	21%	1,075	840	28%
- Net Financial Expenses	1,067	799		352	272	
- Maintenance Capex	386	493		28	131	
- Change in Working Capital	(1,140)	(778)		(583)	(30)	
- Income Taxes Paid	274	420		93	177	
- Other Cash Items (net)	(32)	(8)		(22)	6	
Free Cash Flow after Maintenance Capex	2,891	1,924	50%	1,204	285	323%
- Strategic Capex	2,040	233		1,641	49	
Free Cash Flow	851	1,691	(50%)	(437)	236	N/A

Millions of Philippine Pesos

Free cash flow during 9M19 reached PHP 2.9 billion after maintenance CAPEX and PHP 851 million after total CAPEX. Benefit from working capital was due to one-time collection of insurance claims and lower inventory of materials and spare parts.

Solid Cement Plant Capacity Expansion



Civil works are ongoing, mainly related to excavation and foundation works for the different buildings/structures of the project.

Vertical cement mill for the new line also arrived during the quarter.

New line expected to **start operations** in the second quarter of 2021.

Expected total investment of US\$235 million

2019 Guidance



Cement volumes	Flat	
Capital expenditures	PHP 975 million PHP 4,700 million PHP 5,675 million	Maintenance CAPEX Solid Cement Plant Expansion CAPEX Total CAPEX

Update regarding the Stock Rights Offering

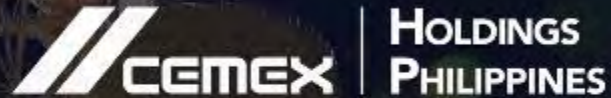
- ✓ **Initiated the corresponding processes with the Securities and Exchange Commission of the Philippines and the Philippine Stock Exchange**, following approval of stockholders to increase the authorized capital stock of CHP during a special meeting of stockholders held on October 16, 2019.
- ✓ Subject to having the corresponding approvals, CHP currently expects that the SRO would be **finalized during the first quarter of 2020**.
- ✓ CHP to disclose the **terms and conditions of the SRO on a later date** as is standard for these types of transactions.



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Q&A SESSION

3Q 2019 RESULTS

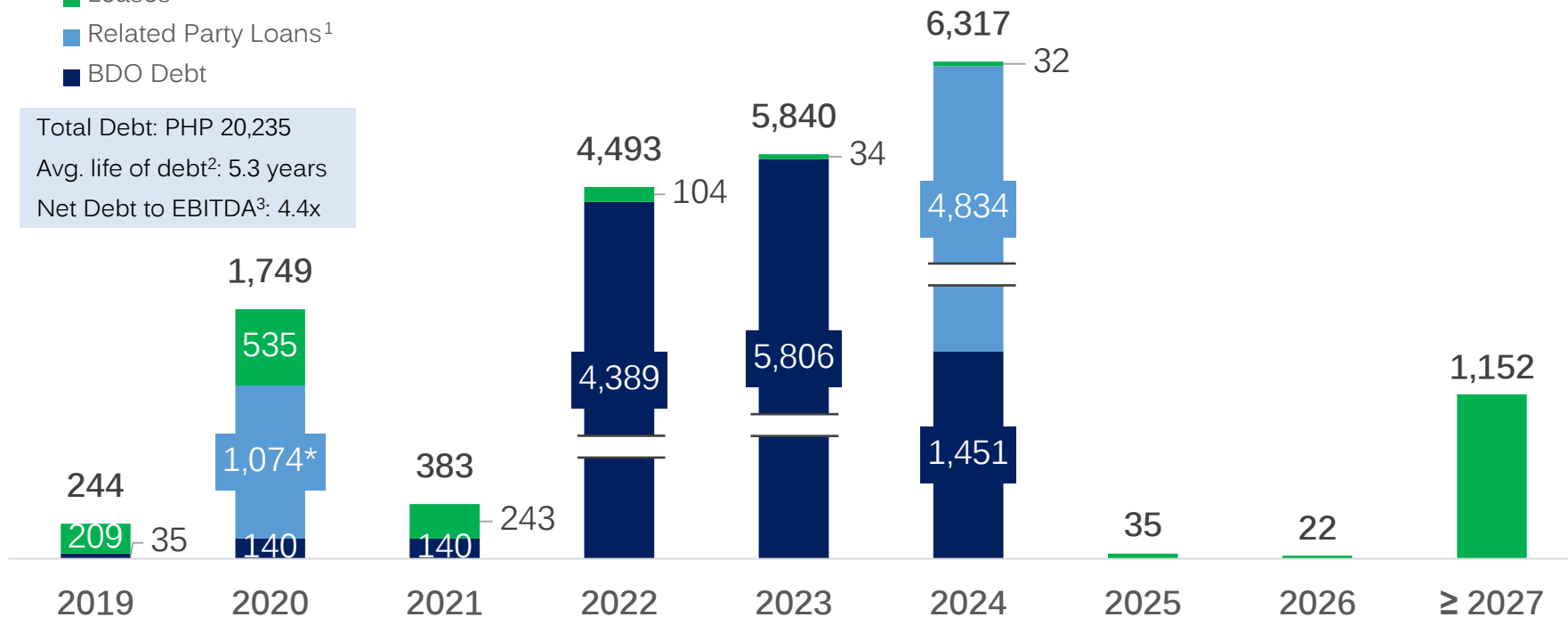


3Q 2019 APPENDIX

Debt Maturity Profile

- Leases
- Related Party Loans¹
- BDO Debt

Total Debt: PHP 20,235
 Avg. life of debt²: 5.3 years
 Net Debt to EBITDA³: 4.4x



All amounts in millions of Philippine Pesos

¹ Related Party Loans pertain to loans with CEMEX Asia B.V. ("CABV")

² Based on weighted average life of debt

³ Last 12 months Consolidated EBITDA

* Maturity date of APO Cement-CABV loan extended to April 2020

Additional Debt Information

	Third Quarter			Second Quarter
	2019	2018	% var	2019
Total debt ⁽¹⁾⁽²⁾	20,235	17,769	14%	21,162
Short term	9%	5%		8%
Long term	91%	95%		92%
Cash and cash equivalents	2,592	2,517	3%	4,275
Net debt	17,643	15,252	16%	16,887
Leverage Ratio ⁽³⁾	4.04			4.84
Coverage Ratio ⁽³⁾	3.40			3.28

Note:

All amounts in millions of Philippine Pesos, except percentages and ratios

¹ U.S. dollar debt converted using end-of-period exchange rates

² Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS).

³ Based on BDO Loan Facility financial covenants which we are required to comply commencing in June 2020

Definitions

9M19 / 9M18	Results for the first nine months of the years 2019 and 2018, respectively
PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	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 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,
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.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt (debt plus leases) minus cash and cash equivalents.

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Stock Information

PSE:

CHP



2019

THIRD QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP
- **Investor Relations**
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Operating and Financial Highlights



	January - September			Third Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	18,224	17,905	2%	5,868	6,026	(3%)
Gross profit	7,506	7,273	3%	2,424	2,276	7%
as % of net sales	41%	41%	1pp	41%	38%	4pp
Operating earnings before other expenses, net	2,085	1,438	45%	628	344	82%
as % of net sales	11%	8%	3pp	11%	6%	5pp
Controlling Interest Net Income (Loss)	875	(663)	N/A	72	(79)	N/A
Operating EBITDA	3,446	2,850	21%	1,075	840	28%
as % of net sales	19%	16%	3pp	18%	14%	4pp
Free cash flow after maintenance capital expenditures	2,891	1,924	50%	1,204	285	323%
Free cash flow	851	1,691	(50%)	(437)	236	N/A
Net debt ¹	17,643	15,252	16%	17,643	15,252	16%
Total debt ¹	20,235	17,769	14%	20,235	17,769	14%
Earnings per share ²	0.17	(0.13)	N/A	0.01	(0.02)	N/A

In millions of Philippine Pesos, except percentages and earnings per share

¹ U.S. dollar debt converted using end-of-period exchange rates. See Debt Information on page 4 and Exchange Rates on page 8 for more detail.

² In Philippine Pesos

Net sales declined by 3% year-over-year during the quarter due to lower volumes.

Cost of sales was at 59% of sales during the quarter versus 62% in the same period of 2018 due to lower fuel and power costs, a result of using a new coal mix and benefits from lower electricity rates, respectively.

Operating expenses, as a percentage of sales, during the quarter decreased by 1 pp compared to the same period in 2018.

Distribution expenses, as a percentage of sales, decreased by 2 pp year-over-year during the quarter, mainly due to lower double-handling, and supply-chain-optimization initiatives.

Selling and administrative expenses, as a percentage of sales, increased by 1 pp year-over-year during the quarter. For the first nine months of the year, selling and administrative expenses increased slightly, by 0.4 pp of sales.

Operating EBITDA during the quarter increased by 28% year-over-year.

Operating EBITDA margin during the quarter was at 18%.

Controlling interest net income for the quarter was at PHP 72 million, benefitting mainly from higher operating earnings.

Total debt, including leases, at the end of September 2019 stood at PHP 20,235 million, of which PHP 11,961 million pertained to long-term debt owed to BDO Unibank, Inc.

Operating Results



Domestic Gray Cement	January - September	Third Quarter	Third Quarter 2019
	2019 vs. 2018	2019 vs. 2018	vs. Second Quarter 2019
Volume	(3%)	(6%)	(2%)
Price in PHP	5%	3%	(2%)

Our domestic cement volumes decreased by 6% year-over-year during the quarter due to lower construction activity, mainly related to public infrastructure. In addition, delays in infrastructure projects impacted private investment negatively.

Our domestic cement prices were 3% higher year-over-year during the quarter, a result of price adjustments implemented in 2018.

Operating EBITDA and Free Cash Flow

	January - September			Third Quarter		
	2019	2018	% var	2019	2018	% var
Operating earnings before other expenses, net	2,085	1,438	45%	628	344	82%
+ Depreciation and operating amortization	1,362	1,413		447	496	
Operating EBITDA	3,446	2,850	21%	1,075	840	28%
- Net financial expenses	1,067	799		352	272	
- Maintenance capital expenditures	386	493		28	131	
- Change in working capital	(1,140)	(778)		(583)	(30)	
- Income taxes paid	274	420		93	177	
- Other cash items (net)	(32)	(8)		(22)	6	
Free cash flow after maintenance capital expenditures	2,891	1,924	50%	1,204	285	323%
- Strategic capital expenditures	2,040	233		1,641	49	
Free cash flow	851	1,691	(50%)	(437)	236	N/A

In millions of Philippine Pesos

Debt Information

	Third Quarter			Second Quarter	Third Quarter	
	2019	2018	% var	2019	2019	2018
Total debt⁽¹⁾⁽²⁾	20,235	17,769	14%	21,162		
Short term	9%	5%		8%		
Long term	91%	95%		92%		
Cash and cash equivalents	2,592	2,517	3%	4,275		
Net debt	17,643	15,252	16%	16,887		
Leverage Ratio⁽³⁾	4.04			4.84		
Coverage Ratio⁽³⁾	3.40			3.28		
Currency denomination						
U.S. dollar					28%	8%
Philippine peso					72%	92%
Interest rate						
Fixed					44%	53%
Variable					56%	47%

In millions of Philippine Pesos, except percentages

⁽¹⁾ U.S. dollar debt converted using end-of-period exchange rates. See Exchange Rates on page 8 for more detail.

⁽²⁾ Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS).

⁽³⁾ Based on BDO Loan Facility financial covenants which we are required to comply commencing in June 2020.

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - September			Third Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	18,223,518	17,905,121	2%	5,867,591	6,025,788	(3%)
Cost of sales	(10,717,942)	(10,632,358)	(1%)	(3,443,247)	(3,749,496)	8%
Gross profit	7,505,576	7,272,763	3%	2,424,344	2,276,292	7%
Selling and Administrative expenses	(2,307,000)	(2,194,935)	(5%)	(760,793)	(716,037)	(6%)
Distribution expenses	(3,113,928)	(3,639,958)	14%	(1,035,832)	(1,216,079)	15%
Operating earnings before other expenses, net	2,084,648	1,437,870	45%	627,719	344,176	82%
Other income (expenses), net	32,159	8,238	290%	21,681	(6,082)	N/A
Operating earnings (loss)	2,116,807	1,446,108	46%	649,400	338,094	92%
Financial expenses, net	(1,067,235)	(799,380)	(34%)	(352,432)	(272,273)	(29%)
Foreign exchange gain (loss), net	127,921	(545,730)	N/A	(146,480)	(71,596)	(105%)
Net income (loss) before income taxes	1,177,493	100,998	1066%	150,488	(5,775)	N/A
Income tax benefit (expenses)	(302,811)	(764,431)	60%	(78,117)	(72,929)	(7%)
Consolidated net income (loss)	874,682	(663,433)	N/A	72,371	(78,704)	N/A
Non-controlling interest net income (loss)	18	21	(14%)	6	5	20%
Controlling Interest net income (loss)	874,700	(663,412)	N/A	72,377	(78,699)	N/A
Operating EBITDA	3,446,204	2,850,436	21%	1,074,503	840,083	28%
Earnings per share	0.17	(0.13)	N/A	0.01	(0.02)	N/A

BALANCE SHEET	as of September 30			as of December 31	
	2019	2018	% Var	2018	% Var
Total Assets	58,150,371	54,611,636	6%	58,058,770	0%
Cash and Temporary Investments	2,591,799	2,517,344	3%	1,813,665	43%
Derivative Asset	2,777	0		12,875	(78%)
Trade Accounts Receivables	1,052,519	981,613	7%	708,906	48%
Other Receivables	73,410	93,202	(21%)	103,396	(29%)
Insurance Claims and Premium Receivables	518	0		949,983	(100%)
Inventories	2,944,124	3,123,916	(6%)	3,488,178	(16%)
Assets Held for Sale	0	22,653		0	
Other Current Assets	1,108,763	973,857	14%	1,677,671	(34%)
Current Assets	7,773,910	7,712,585	1%	8,754,674	(11%)
Fixed Assets	19,076,228	17,533,294	9%	17,768,023	7%
Investments in an Associate and Other Investments	14,097	14,097	0%	14,097	0%
Other Assets and Noncurrent Accounts Receivables	887,865	748,991	19%	818,247	9%
Advances to Contractors	1,778,104	0		2,069,601	(14%)
Deferred Income Taxes - net	760,473	742,975	2%	774,434	(2%)
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other Assets	31,300,233	29,365,757	7%	31,536,073	(1%)
Total Liabilities	28,724,703	25,583,829	12%	29,332,804	(2%)
Current Liabilities	9,604,901	7,965,829	21%	10,534,046	(9%)
Long-Term Liabilities	16,511,763	14,590,300	13%	16,009,642	3%
Deferred Tax Liability	7,624	51,358	(85%)	147,387	(95%)
Other Liabilities	2,600,415	2,976,342	(13%)	2,641,729	(2%)
Consolidated Stockholders' Equity	29,425,668	29,027,807	1%	28,725,966	2%
Non-controlling Interest	175	200	(13%)	193	(9%)
Stockholders' Equity Attributable to Controlling Interest	29,425,493	29,027,607	1%	28,725,773	2%

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.
(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - September			Third Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	351,534	340,143	3%	113,735	112,568	1%
Cost of sales	(206,750)	(201,982)	(2%)	(66,743)	(70,045)	5%
Gross profit	144,784	138,161	5%	46,992	42,523	11%
Selling and Administrative expenses	(44,502)	(41,698)	(7%)	(14,747)	(13,377)	(10%)
Distribution expenses	(60,068)	(69,148)	13%	(20,078)	(22,718)	12%
Operating earnings before other expenses, net	40,214	27,315	47%	12,167	6,428	89%
Other income (expenses), net	620	156	297%	420	(114)	N/A
Operating earnings (loss)	40,834	27,471	49%	12,587	6,314	99%
Financial expenses, net	(20,587)	(15,186)	(36%)	(6,831)	(5,086)	(34%)
Foreign exchange gain (loss), net	2,468	(10,367)	N/A	(2,839)	(1,337)	(112%)
Net income (loss) before income taxes	22,715	1,918	1084%	2,917	(109)	N/A
Income tax benefit (expenses)	(5,841)	(14,522)	60%	(1,514)	(1,362)	(11%)
Consolidated net income (loss)	16,874	(12,604)	N/A	1,403	(1,471)	N/A
Non-controlling interest net income (loss)	0	0		0	0	
Controlling Interest net income (loss)	16,874	(12,604)	N/A	1,403	(1,471)	N/A
Operating EBITDA	66,478	54,150	23%	20,828	15,694	33%

BALANCE SHEET	as of September 30			as of December 31	
	2019	2018	% Var	2018	% Var
Total Assets	1,121,944	1,010,952	11%	1,104,199	2%
Cash and Temporary Investments	50,006	46,600	7%	34,493	45%
Derivative Asset	54	0		245	(78%)
Trade Accounts Receivables	20,307	18,171	12%	13,482	51%
Other Receivables	1,416	1,725	(18%)	1,966	(28%)
Insurance Claims and Premium Receivables	10	0		18,067	(100%)
Inventories	56,803	57,829	(2%)	66,340	(14%)
Assets Held for Sale	0	419		0	
Other Current Assets	21,392	18,028	19%	31,907	(33%)
Current Assets	149,989	142,773	5%	166,502	(10%)
Fixed Assets	368,054	324,570	13%	337,924	9%
Investments in an Associate and Other Investments	272	261	4%	268	1%
Other Assets and Noncurrent Accounts Receivables	17,130	13,865	24%	15,562	10%
Advances to Contractors	34,306	0		39,361	(13%)
Deferred Income Taxes - net	14,672	13,754	7%	14,729	(0%)
Goodwill	537,521	515,729	4%	529,853	1%
Other Assets	603,902	543,609	11%	599,773	1%
Total Liabilities	554,210	473,599	17%	557,870	(1%)
Current Liabilities	185,315	147,461	26%	200,343	(8%)
Long-Term Liabilities	318,575	270,091	18%	304,482	5%
Deferred Tax Liability	147	951	(85%)	2,803	(95%)
Other Liabilities	50,172	55,097	(9%)	50,242	(0%)
Consolidated Stockholders' Equity	567,734	537,353	6%	546,329	4%
Non-controlling Interest	3	4	(9%)	4	(8%)
Stockholders' Equity Attributable to Controlling Interest	567,731	537,349	6%	546,325	4%

Newly issued PFRS effective in 2019**PFRS 16, Leases (“PFRS 16”)**

In summary, beginning January 1, 2019, PFRS 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 of 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 Holdings Philippines, Inc. and Subsidiaries adopted PFRS 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, after the application of PFRS 9, *Financial Instruments*, as follows:

(Thousands of Philippine Pesos)	As of January 1, 2018
Assets for the right-of-use	2,167,178
Deferred income tax assets	1,067,565
Deferred income tax liability	(92,674)
Lease liabilities	2,318,299
Retained earnings ¹	<u>1,951,819</u>

¹ The initial effect in retained earnings refers to a temporary difference between the straight-line amortization expense of the right-of-use asset and 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 Holdings Philippines, Inc. and Subsidiaries modified the previously reported income statement for the nine-month period ended September 30, 2018 to give effect to the retrospective adoption of PFRS 16, as follows:

SELECTED INFORMATION INCOME STATEMENT (Thousands of Philippine Pesos)	As originally reported		As modified	
	Jan-Sep	Third Quarter	Jan-Sep	Third Quarter
	Revenues	17,905,121	6,025,788	17,905,121
Cost of sales	(10,692,260)	(3,769,657)	(10,632,358)	(3,749,496)
Operating expenses	(5,889,289)	(1,952,047)	(5,834,893)	(1,932,116)
Other expenses, net	8,238	(6,081)	8,238	(6,081)
Financial expenses and others, net	(1,147,018)	(291,213)	(1,345,110)	(343,869)
Earnings before income tax	184,792	6,790	100,998	(5,774)
Income tax	(789,517)	(76,675)	(764,431)	(72,929)
Earnings from continuing operations	(604,725)	(69,885)	(663,433)	(78,703)

As of September 30, 2019 and December 31, 2018, assets for the right-of-use amounted to PHP 2,121 million and PHP 2,151 million, respectively. In addition, financial liabilities related to lease contracts amounted to PHP 2,365 million as of September 30, 2019 and PHP 2,360 million as of December 31, 2018. These amounts of financial liabilities as of September 30, 2019 and December 31, 2018 are included in the “Debt Information” section appearing on page 4.

Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. (“CHP”) reports its consolidated financial statements under Philippine Financial Reporting Standards (“PFRS”). When reference is made in 2019 and 2018 to consolidated financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of September 30, 2019 has been converted at the end of period exchange rate of 51.83 Philippine pesos per US dollar while the consolidated income statement for the nine-month period ended September 30, 2019 has been converted at the January to September 2019 average exchange rate of 51.84 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended September 30, 2019 has been converted at the July to September, 2019 average exchange rate of 51.59 Philippine pesos per US dollar.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

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

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

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 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.

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.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

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

Exchange Rates	January - September		Third Quarter		January - September	
	2019 average	2018 average	2019 average	2018 average	2019 End of period	2018 End of period
Philippine peso	51.84	52.64	51.59	53.53	51.83	54.02

Amounts provided in units of local currency per US dollar

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CHP REPORTS THIRD-QUARTER 2019 RESULTS

- Sales increased by 2% year-over-year during the first nine months of the year, amounting to PHP 18.2 billion.

MANILA, PHILIPPINES. OCTOBER 25, 2019 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP), announced today that sales increased by 2% during the first nine months of 2019, amounting to PHP 18.2 billion, versus the comparable period in 2018. For the third quarter, net sales decreased by 3% year-over-year, due to lower volumes.

Domestic cement volumes for the third quarter declined by 6% year-over-year due to lower construction activity, mainly related to public infrastructure. In addition, delays in infrastructure projects impacted private investment negatively.

The company now expects its cement volumes to be flat during 2019.

Cost of sales, as a percentage of sales, remained flat, at 59%, for the first nine months of the year.

Operating expenses, as a percentage of sales, were lower by 3 percentage points year-over-year during the first nine months of 2019, with the reduction coming from the distribution side. For full year 2019, the company is targeting to lower distribution expenses, as a percentage of sales, by 2 to 3 percentage points.

CHP posted an operating EBITDA of PHP 3.4 billion during the first nine months of the year.

Ignacio Mijares, CHP President and CEO, said: "We continued to face lower construction activity during the third quarter. Nevertheless, we are pleased with what we have achieved through the first nine months of the year, particularly with our own efforts to optimize costs, maintain efficiencies, and improve our customers' experience. We continue to believe in the long-term growth prospects of the Philippines, as infrastructure remains a vital engine for growth in the country."

Regarding the company's Stock Rights Offering ("SRO"), CHP has initiated the corresponding processes with the Securities and Exchange Commission of the Philippines and the Philippine Stock Exchange. Subject to having the corresponding approvals, CHP currently expects that the SRO would be finalized during the first quarter of 2020. CHP expects to disclose the terms and conditions of the SRO on a later date as is standard for these types of transactions.

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP's

cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as "APO," "Island," and "Rizal," all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

###

This press release may contain 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 CHP 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 CHP 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. CHP assumes no obligation to update or correct the information contained in this press release.



110182019000631



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 110182019000631
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered October 17, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815

S.E.C. Registration Number

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA

Contact Person

8849-3600

Company Telephone Number

1	2
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Month

3	1
---	---

Day

Fiscal Year

SEC Form 17-C

FORM TYPE

0	6
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Month

0	6
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Day

First Wednesday of June
Annual Meeting

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

26 (end Sept2019)

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

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11. Indicate the item numbers reported herein: **Item 9 - Other events**

Attached is the press release of CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") dated 17 October 2019 regarding CHP's stock rights offering process.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

17 October 2019
Date


Jannette Virata Sevilla
Corporate Secretary

Not for distribution in the United States.

Media Relations
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Investor Relations
Pierre Co
+632 8849 3600
pierre.co@cemex.com



CHP INITIATES STOCK RIGHTS OFFERING PROCESS

MANILA, PHILIPPINES. OCTOBER 17, 2019 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP) announced today that, following approval of stockholders to increase the authorized capital stock of CHP during a special meeting of stockholders on October 16, 2019, in anticipation of a potential stock rights offering ("SRO"), it has initiated the corresponding processes with the Securities and Exchange Commission of the Philippines and the Philippine Stock Exchange so that the SRO can take place. Subject to having the corresponding approvals, CHP currently expects that the SRO would be finalized during the first quarter of 2020. CHP expects to disclose the terms and conditions of the SRO on a later date as is standard for these types of transactions.

###

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP's cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as "APO," "Island," and "Rizal," all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

This announcement contains forward-looking statements and information that are necessarily subject to risks, uncertainties, and assumptions. CHP assumes no obligation to update or correct the information contained in this announcement.

This announcement is not an offer for sale of the securities of CHP in the United States. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. CHP does not intend to register any portion of the offering in the United States or to conduct a public offering of its securities in the United States.



110162019003640



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 110162019003640
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered October 16, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815
S.E.C. Registration Number

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A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

8849-3600
Company Telephone Number

1	2	3	1
Month		Day	
Fiscal Year			

SEC Form 17-C
FORM TYPE

0	6	0	6
Month		Day	
First Wednesday of June Annual Meeting			

Issuer of Securities under SEC MSRD Order No. 9 series of 2016
Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

26 (end Sept2019)

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU

Document I.D.	Cashier

STAMPS

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11. Indicate the item numbers reported herein: **Item 9 - Other Events**

A Special Meeting of Stockholders of CEMEX Holding Philippines, Inc. ("CHP") was held on 16 October 2019 at Mayuree II, Dusit Thani Manila, Ayala Centre, Makati City, Metro Manila, Philippines, where stockholders owning more than two-thirds of CHP's total issued and outstanding shares were present, either in person or by proxy.

At said meeting, stockholders owning more than two-thirds of the total issued and outstanding capital of CHP (i) approved to increase the authorized capital stock of CHP from P5,195,395,454.00 divided into 5,195,395,454 common shares with a par value of P1.00 per share to P18,310,395,454.00 divided into 18,310,395,454 common shares with a par value of P1.00 per share, and (ii) approved and adopted the following resolutions:

"RESOLVED, that Article VII of the Amended Articles of Incorporation of the Corporation be as it is hereby amended to read as follows:

'SEVENTH: That the authorized capital stock of the Corporation is Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454.00) in lawful money of the Philippines, divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with par value of One Peso (PhP 1.00) per share. x x x'

"RESOLVED FURTHER, that the Corporation be and it is hereby authorized to file an application with the Securities and Exchange Commission for the approval of the foregoing amendment to the Amended Articles of Incorporation of the Corporation."

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

16 October 2019
Date


Jannette Virata Sevilla
Compliance Officer



110142019002628



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Representative

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 110142019002628
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered October 14, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815

S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA

Contact Person

8849-3600

Company Telephone Number

1	2	3	1
Month	Day	Fiscal Year	

SEC Form 17-C

FORM TYPE

0	6	0	6
Month	Day	Annual Meeting	

First Wednesday of June

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

26 (end Sept2019)

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU

Document I.D.	Cashier

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11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX Holding Philippines, Inc. ("CHP") will be presenting its 3rd Quarter 2019 results on Friday, October 25, 2019 at 10:00AM GMT+08, by way of hosting a conference call and webcast presentation to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call by connecting to a dial-in number.

The attached Press Release dated 14 October 2019 contains further details.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

14 October 2019
Date


Jannette Virata Sevilla
Compliance Officer

Media Relations
Chito Maniago
+63 (2) 8849-3757
chito.maniago@cemex.com

Investor Relations
Pierre Co
+63 (2) 8849-3757
pierre.co@cemex.com



CEMEX HOLDINGS PHILIPPINES TO PRESENT THIRD QUARTER 2019 RESULTS ON OCTOBER 25, 2019

MANILA, PHILIPPINES, OCTOBER 14, 2019 – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its Third Quarter 2019 results on Friday, October 25, 2019.

CHP will host a conference call and webcast presentation on this same date at 10:00 AM GMT+08 to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:
Philippines 180016120306
International +65 67135090

Passcode: 5329478

The briefing materials for the presentation will be posted prior to the scheduled conference call on www.cemexholdingsphilippines.com, after the same have been posted on edge.pse.com.ph. CHP reserves the right to revise the time or postpone the conference call in the event that circumstances necessitate the change.

###

The information to be disclosed in the event referenced in 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 CHP to be materially different from those expressed or implied in this release. 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. CHP assumes no obligation to update or correct the information contained in this press release.



110072019002130



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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 110072019002130
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered October 04, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815
S.E.C. Registration Number

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A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

849-3600
Company Telephone Number

1	2	3	1
<i>Month</i>	<i>Day</i>	<i>Fiscal Year</i>	

SEC Form 17-C
FORM TYPE

0	6	0	6
<i>Month</i>	<i>Day</i>	<i>Annual Meeting</i>	

First Wednesday of June

Issuer of Securities under SEC MSRD Order No. 9 series of 2016
Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU

Document I.D.	Cashier

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **4 October 2019**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**
4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **34th Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code
8. **+632 849-3600**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

The new contact numbers of CEMEX HOLDINGS PHILIPPINES, INC., effective 06 October 2019, will be:

Telephone Number: (632) 8849 3600
Fax Number: (632) 8849 3580


This change is in line with the migration to 8-digit telephone numbers of telecommunication providers as mandated by the National Telecommunications Commission.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

4 October 2019
Date


Jannette Virata Sevilla
Compliance Officer



109042019001741



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Representative

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 109042019001741
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered September 03, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815
S.E.C. Registration Number

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A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

849-3600
Company Telephone Number

1	2
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3	1
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Month Day

SEC Form 17-C

FORM TYPE

0	6
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0	6
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Month Day

First Wednesday of June

Annual Meeting

Fiscal Year

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable.

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic Foreign

To be accomplished by SEC Personnel concerned

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Document I.D.

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **3 September 2019**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**
4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6. (SEC Use Only)
- Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code
8. **+632 849-3600**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: Item 9 - Other Events

During the meeting of the Board of Directors of CEMEX Holding Philippines, Inc. ("CHP") held on September 3, 2019:

1. the Board of Directors approved the calling of a Special Meeting of Stockholders, with details as follows:

- (a) A Special Meeting of Stockholders shall be held on October 16, 2019 (Wednesday) at the Mayuree II, DUSIT THANI MANILA, Ayala Centre, Makati City, Metro Manila, Philippines.
- (b) The record date for determination of the stockholders entitled to notice of and to vote at the said Special Meeting of Stockholders shall be September 26, 2019.
- (c) The Special Meeting of Stockholders will start at 10:00am and registration for attendees will open at 9:00am.
- (d) The deadline for the submission by stockholders of proxies or instruments authorizing their respective attorneys-in-fact to attend and vote during the Special Meeting of Stockholders shall be on October 7, 2019 at 5:00pm. Said proxies or instruments must be submitted to the Corporate Secretary at the principal office of CHP.
- (e) The principal item on the agenda for this Special Meeting of Stockholders is the amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation pertaining to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share.

Please see the Notice of Special Meeting of Stockholders with Agenda and Explanation attached.

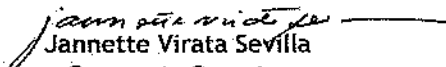
2. the Board of Directors also (a) authorized a Rights Issue Offering wherein eligible stockholders of record of the Corporation will have the opportunity to participate and subscribe to the common shares which will be issued in connection with the proposed increase in CHP's authorized capital stock (the "Rights Offering"), subject to securing the appropriate approval from the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE"), and (b) delegated to certain members of the Corporation's senior management the power and authority to fix the terms and conditions of the Rights Offering, including, but not limited to, the final issue size which shall be an amount of up to US\$250 Million, equivalent in Philippine Pesos, the entitlement ratio, the offer price, the payment terms, the procedure for lodging the application to subscribe, the details and procedures for the various rounds of offer including the treatment of rump shares, as applicable, the Record Date and other relevant dates, and other terms, without the necessity of obtaining further approval from the Board of Directors.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

3 September 2019
Date


Jannette Virata Sevilla
Corporate Secretary



**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
WITH AGENDA**

Notice is hereby given that **CEMEX HOLDINGS PHILIPPINES, INC.** (the "Corporation") will hold a Special Meeting of Stockholders on **October 16, 2019 at 10:00 a.m.** at the **Mayuree II, DUSIT THANI MANILA, Ayala Centre, Makati City, Metro Manila, Philippines.**

The Record Date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of trading hours on September 26, 2019.

The agenda of the meeting is the following:

1. Call to Order
2. Certification of Notice and Determination of the Existence of Quorum
3. Amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share
4. Consideration of such other matters as may properly come during the meeting

An explanation of the principal agenda item for stockholders' approval is provided in the page attached to this Notice.

The registration process for attendees of the Special Meeting of Stockholders will start at 9:00 a.m. Stockholders are requested to present valid proof of identification, such as driver's license, passport, company ID or SSS/GSIS ID upon registration.

For more information regarding the Special Meeting of Stockholders, please contact:

Pierre Co
Tel. : +632 849 3757
 +632 849 3748
Trunkline : +632 849 3600
E-mail : chp.ir@cemex.com

We are not soliciting your proxy. However, in the event that you are unable to attend the meeting but wish to be represented thereat, kindly accomplish the proxy form which will be attached to the Information Statement and submit the same to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before October 7, 2019 (Monday). For those Stockholders whose shareholdings are lodged with the Philippine Central Depository, please secure a certification from your respective brokers and send it to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before October 7, 2019 (Monday). The proxies submitted shall be validated on or before October 11, 2019 (Friday) at the office of the Corporate Secretary.

The Corporation has filed its SEC Form 17-Q (Quarter Report for 2nd Quarter 2019) and is available in the Corporation's website, <http://www.cemexholdingsphilippines.com>. Upon request of a stockholder, the Corporation will furnish the stockholder, free of charge, with a copy of this SEC Form 17-Q on the day of the Special Meeting of Stockholders scheduled on October 16, 2019.

Makati City, Philippines.


JANNETTE VIRATA SEVILLA
Corporate Secretary

**EXPLANATION TO
MEETING AGENDA ITEM 3**

The Board of Directors of CEMEX Holdings Philippines, Inc. ("CEMEX Holdings Philippines") is seeking shareholders' approval to amend the Amended Articles of Incorporation to increase the corporation's authorized capital stock from Php 5,195,395,454 divided into 5,195,395,454 common shares with a par value of PHP1.00 per common share to Php 18,310,395,454 divided into 18,310,395,454 common shares with a par value of PHP1.00 per common share.

CEMEX Holdings Philippines is potentially looking to raise an amount of up to US\$250 million which would allow it to improve its capital structure, fund the ongoing Solid Cement plant expansion and provide balance sheet flexibility. Given CEMEX Holdings Philippines is currently operating at already high utilization levels, the Solid Cement plant expansion is especially critical in allowing CEMEX Holdings Philippines to maintain its market position and continue to benefit from the Philippines' long-term favorable demand outlook. The expectation is that the Solid Cement plant should be free-cash-flow accretive approximately during the second half of 2021.

The proposed increase in authorized capital stock is at the current par value of PHP1.00 per common share consistent with the corporation's Articles of Incorporation, which specifies the par value of the shares in compliance with the requirements of Philippine law. CEMEX Holdings Philippines would like to clarify that the par value of PHP1.00 per common share is not the issue price of the shares and that the amount looking to be raised would not exceed US\$250 million.

The proposed authorized capital stock increase will pave the way for a capital raising exercise in the form of a Rights Offering, the determination of the final terms and conditions of which (including the type, size, price and terms) has been delegated by the Board of Directors to certain members of senior management. In any case, the issue price of the Rights Offering will be decided based on various factors including the trading price at the time of the announcement and the broader equity capital market conditions. As such, the common shares created as a result of this increase in authorized capital stock may not be fully used and subscribed during the Rights Offering. Any unissued common shares remaining after the Rights Offering will be kept in the form of authorized but unissued share stock (which kept in such form is not dilutive to existing shareholders) and we have no plans for any further equity fundraising.

CEMEX Holdings Philippines would also highlight that the proposed Rights Offering would be fair, transparent and equitable to all shareholders. All relevant approvals will be sought from, and appropriate disclosures would be made to, the Securities and Exchange Commission and the Philippine Stock Exchange in connection with the proposed Rights Offering.

CEMEX, S.A.B. de C.V., the controlling shareholder, has been very supportive of both CEMEX Holdings Philippines and the Solid Cement plant expansion plan, and believes in the Philippines' growth story for the long term. As CEMEX, S.A.B. de C.V. has shown in the past, CEMEX Holdings Philippines expects CEMEX, S.A.B. de C.V. to be supportive of any other actions CEMEX Holdings Philippines decides to implement, including any potential capital raise it may consider to undertake.

For more information or if you have any enquiries, please contact:

Pierre Co
Tel. : +632 849 3757 / +632 849 3748
Trunkline : +632 849 3600
E-mail : chp.ir@cemex.com



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SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

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Department CFD
Remarks

COVER SHEET

CS201518815
S.E.C. Registration Number

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

849-3600
Company Telephone Number

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Month Day

SEC Form 17-C

FORM TYPE

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Month Day

First Wednesday of June
Annual Meeting

Fiscal Year

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic Foreign

To be accomplished by SEC Personnel concerned

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **2 August 2019**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**
4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **34th Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code
8. **+632 849-3600**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") submits Supplemental Information to the investors' briefing materials for the 2nd Quarter 2019 results, which were released last 26 July 2019, relating to the impact of PFRS 16 (Leases) to the previously reported income statement for the six-month period ended June 30, 2018.

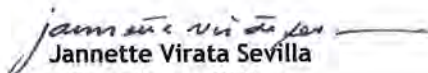
CHP wishes to clarify as well that (i) the table under the "Debt Information" section appearing on page 4 of the 2nd Quarter 2019 Report and (ii) the chart (Maturity Profile) in the "Debt Information" slide appearing on page 20 of the 2nd Quarter 2019 Presentation, do not include Php 2,112 million corresponding to financial liabilities related to lease contracts.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

2 August 2019
Date


Jannette Virata Sevilla
Compliance Officer

Newly issued PFRS effective in 2019

PFRS 16, Leases ("PFRS 16")

In summary, beginning January 1, 2019, PFRS 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 of 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 Holdings Philippines, Inc. and Subsidiaries adopted PFRS 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:

(Thousands of Philippine Pesos)	As of January 1, 2018
Assets for the right-of-use	2,167,178
Deferred income tax assets	1,067,565
Deferred income tax liability	(92,674)
Lease liabilities	2,318,299
Retained earnings ¹	1,951,819

¹ The initial effect in retained earnings refers to a temporary difference between the straight-line amortization expense of the right-of-use asset and 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 Holdings Philippines, Inc. and Subsidiaries modified the previously reported income statement for the six-month period ended June 30, 2018 to give effect to the retrospective adoption of PFRS 16, as follows:

SELECTED INFORMATION INCOME STATEMENT (Thousands of Philippine Pesos)	As originally reported		As modified	
	Jan-Jun	Second	Jan-Jun	Second
		Quarter		Quarter
Revenues	11,879,333	5,988,074	11,879,333	5,988,074
Cost of sales	(6,922,603)	(3,477,178)	(6,882,862)	(3,457,227)
Operating expenses	(3,937,242)	(2,048,106)	(3,902,777)	(2,029,690)
Other expenses, net	14,321	12,045	14,321	12,045
Financial expenses and others, net	(855,805)	(400,277)	(1,001,241)	(465,102)
Earnings before income tax	178,002	74,556	106,774	48,100
Income tax	(712,842)	(709,678)	(691,502)	(701,762)
Earnings from continuing operations	(534,840)	(635,122)	(584,728)	(653,662)

As of June 30, 2019 and December 31, 2018, assets for the right-of-use amounted to PHP 1,932 million and PHP 2,151 million, respectively. In addition, financial liabilities related to lease contracts amounted to PHP 2,112 million as of June 30, 2019 and PHP 2,360 million as of December 31, 2018. These amounts of financial liabilities as of June 30, 2019 and December 31, 2018 are not included in the "Debt Information" section appearing on page 4 of the 2nd Quarter 2019 Report.



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SECURITIES AND EXCHANGE COMMISSION

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Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

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Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered July 26, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815

S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA

Contact Person

849-3600

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form 17-C

FORM TYPE

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Month

0 6

Day

First Wednesday of June

Annual Meeting

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **26 July 2019**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**

4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation

6. (SEC Use Only)
Industry Classification Code:

7. **34th Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code

8. **+632 849-3600**
Issuer's telephone number, including area code

9. **N/A**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") released its briefing materials (attached) for the conference call and webcast presentation on 26 July 2019 to discuss its 2nd Quarter 2019 results. These materials were posted prior to the conference call/webcast on edge.pse.com.ph and CHP's website - www.cemexholdingsphilippines.com.

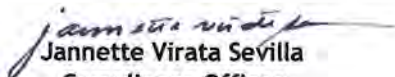
CHP also issued its Press Release dated 26 July 2019 announcing its financial and operating highlights for the 2nd Quarter 2019 (also attached).

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

26 July 2019
Date


Jannette Virata Sevilla
Compliance Officer

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CHP SALES GROWS 4% DURING THE FIRST SIX MONTHS OF 2019

- Sales increased by 4% year-over-year during the first half of the year, amounting to PHP 12.4 billion.

MANILA, PHILIPPINES. JULY 26, 2019 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP), announced today that sales increased by 4% during the first six months of 2019, to PHP 12.4 billion, versus the comparable period in 2018. Sales increased by 2% year-over-year in the second quarter, reaching PHP 6.1 billion.

Domestic cement volumes for the second quarter was 2% lower year-over-year, and 3% lower than the previous quarter. The result reflects a slowdown in construction related to the delayed approval of the national budget and restrictions on building activity surrounding the mid-term elections. Volumes were also affected by Holy Week and election holidays. Adjusting for this impact, average daily sales volumes increased by 3% year-over-year during the quarter.

The company remains positive on industry outlook, as it expects cement demand to increase by 8-12% for the rest of 2019. CHP expects its domestic cement volumes to grow in line with demand for the same period.

Cost of sales during the first six months of 2019 increased by 6% year-over-year, slightly above the growth in sales during the first half. As a percentage of sales, cost of sales was at 59%.

Operating expenses, as a percentage of sales, were lower by 4 percentage points year-over-year during the first half, with the reduction coming from the distribution side. For full year 2019, the company is targeting to lower distribution expenses, as a percentage of sales, by 1 to 2 percentage points.

CHP posted an operating EBITDA of PHP 2.37 billion during the first six months of the year.

Ignacio Mijares, CHP President and CEO, said: "During the first six months of 2019, we faced challenging operational and market circumstances. Nevertheless, we concentrated our efforts on the variables within our control, and we are proud of the progress we have achieved during the first half of 2019. We believe that this moderation in construction activity is temporary as solid macroeconomic fundamentals and the government's drive to build infrastructure will support growth in the second half of the year."

Regarding the company's plans to raise equity capital, CHP's management continues to believe that an increase in the authorized capital stock, followed by a potential equity raising transaction, is the best option for CHP to improve its capital structure, provide balance sheet flexibility, and fund the ongoing Solid Cement Plant expansion.

“As private and public construction activity is expected to pick up, I look forward to the second half of the year as we continue to focus on delivering on our commitments and providing value for all our stakeholders,” Mr. Mijares added.

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP’s cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as “APO,” “Island,” and “Rizal,” all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

###

This press release may contain 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 CHP 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 CHP 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. CHP assumes no obligation to update or correct the information contained in this press release.




2Q 2019 RESULTS

July 26, 2019

This presentation contains forward-looking statements. 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 current expectations and projections about future events of CEMEX Holdings Philippines, Inc. (“CHP”) based on CHP’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 CHP’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 CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP’s exposure to other sectors that impact CHP’s business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP’s ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. (“CEMEX”), the ultimate parent company of the major shareholder of CHP, 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; the impact of CEMEX’s below investment grade debt rating on CHP’s and CEMEX’s cost of capital; CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP’s cost-reduction initiatives and implement CHP’s pricing initiatives for CHP’s products; the increasing reliance on information technology infrastructure for CHP’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 CHP’s public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP’s business. The information contained in these presentations is subject to change without notice, and CHP 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 CHP’s prices for products sold or distributed by CHP or its subsidiaries.

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2019 Updates

- ✓ Major works for **Solid Cement new line expansion** to start in 2019  **Various civil works** already being undertaken by main project contractor
- ✓ **Implement new supply chain initiatives** to lower distribution cost as a percentage to sales by 1 to 2 pp  Achieved **4 pp reduction** year-over-year in the first six months of the year
- ✓ **Further increase in cement production** via lower clinker utilization  **3 pp lower** clinker utilization in the first half compared to full year 2018
- ✓ **Shift in coal mix** for greater cost efficiency  **Full shift to new lower-grade coal mix** in the second half. Utilized remaining hedged coal inventory during 2Q19.

Domestic Cement Volumes and Prices

		6M19 vs. 6M18	2Q19 vs. 2Q18	2Q19 vs. 1Q19
Domestic Cement	Volume	(2%)	(2%)	(3%)
	Price (PHP)	6%	5%	1%

Domestic cement volumes decreased by 2% year-over-year during the second quarter.

- Performance reflects a slowdown in construction activity related to the delayed approval of the national budget and mid-term elections held in May. Sales also affected by Holy Week and election holidays.
- Adjusting for holidays, average daily sales volumes increased by 3% year-over-year during the quarter.
- Demand mainly supported by growth in the non-residential sector driven by continued activity from business-process-outsourcing firms and offshore-gaming operations.

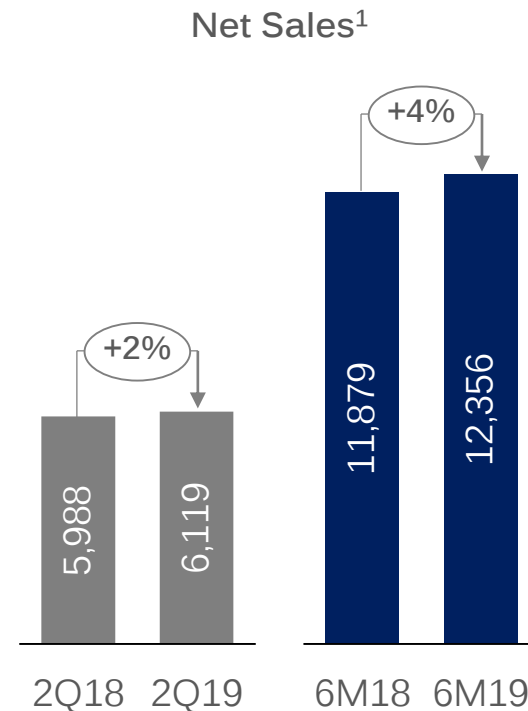
On a year-to-date basis, domestic cement volumes also decreased by 2% compared with the same period last year.

Domestic cement prices were 5% higher year-over-year during the second quarter, a result of price adjustments implemented in 2018.

Sequentially, domestic cement prices were 1% higher, reflecting changes in regional and product mix.

Net Sales

Net sales increased year-over-year by 2% during the second quarter and by 4% during the first six months of the year.



¹ Millions of Philippine Pesos

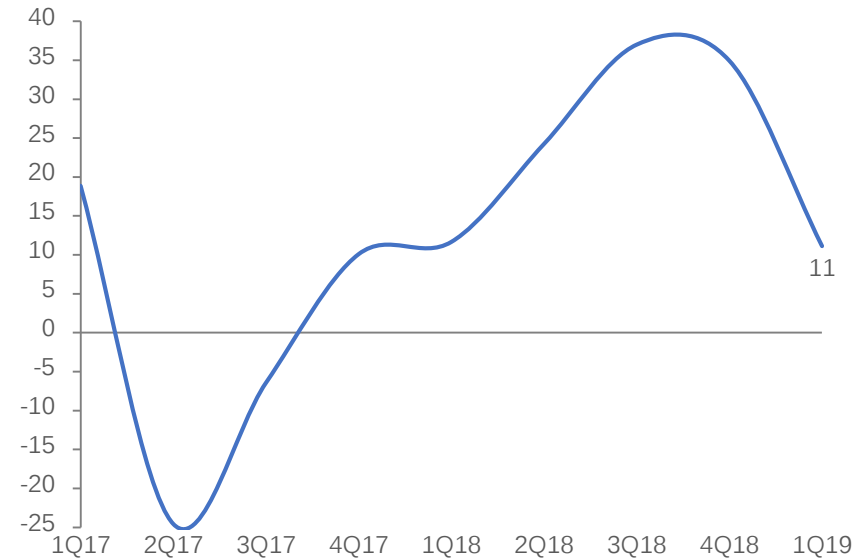
Construction employment increased by 5% year-over-year in 2Q19, slower than the 13% growth in 1Q19 but marking an all-time high at 4.2 million persons.

The **residential sector was stable** during the quarter, but is expected to grow during the rest of the year given favorable macroeconomic conditions such as easing inflation, lower borrowing rates, and higher remittances.

The **non-residential sector** continues to be driven by activity from the outsourcing industry, requirements for flexible office spaces, and operations by offshore gaming firms.

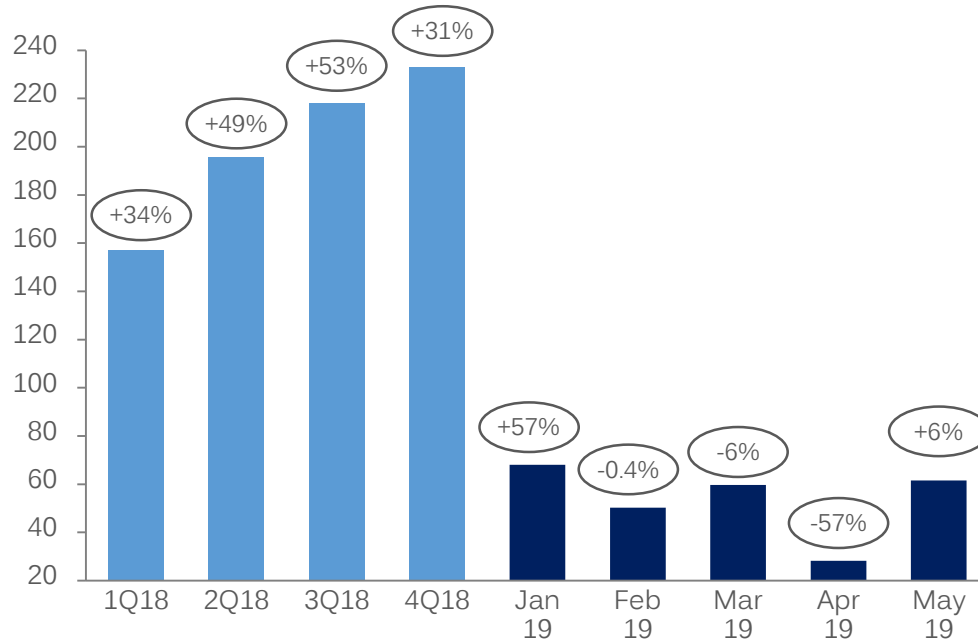
More activity is expected in the second half of the year as the government rolls out infrastructure projects that target to improve linkages creating an attractive environment for private investment.

Total Approved Building Permits
Year-over-year % growth
based on floor area¹



¹ Source: Philippine Statistics Authority

Disbursements on Infrastructure and Capital Outlays
(in PHP billion)¹



Ⓢ Refers to year-over-year growth

Disbursements on Infrastructure and Capital Outlays slowed down from February to April and gently picked up in May, growing mid single-digits, to net a year-to-date decrease in infrastructure spending by 5% year-over-year.

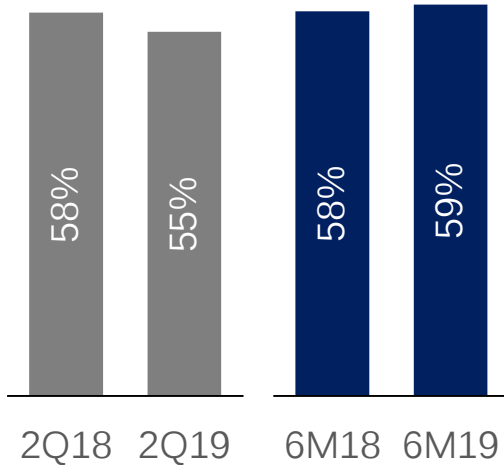
Disbursements are showing signs of improvement with the government trying to catch up on its spending targets, as moderate spending in the first few months of the year was a result of delays in the budget approval and temporary ban in construction activity related to the mid-term elections held in May.

Public spending is expected to stabilize in the second half of the year as the government takes actions to expedite the execution of projects related to the “Build, Build, Build” program, including the implementation of a 24/7 work schedule and accelerating administrative processes.

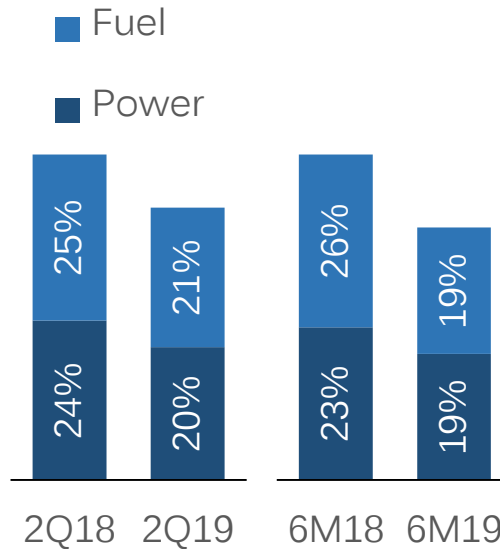
¹ Source: Department of Budget and Management

Cost of Sales

Cost of Sales
(% of net sales)



Fuel and Power
(% of cost of sales)



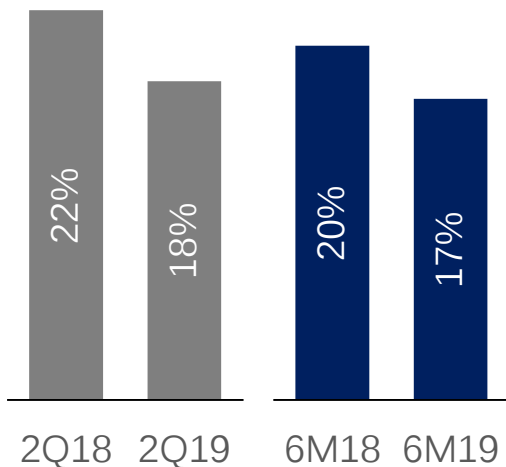
Cost of sales during **6M19** increased by 6% year-over-year, slightly above the growth in sales during the first half. As a percentage of sales, cost of sales was at 59%.

On a unitary basis, **fuel costs** and **power costs** grew mid-single-digits as the use of remaining carry-over hedged coal inventory and more competitive contracted power rates helped mitigate cost increases.

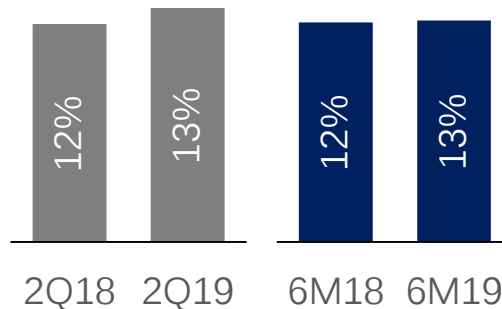
Cost of sales, as a percentage of sales, was 3 pp lower year-over-year in **2Q19** due to timing differences in the charging of APO Cement Plant's scheduled kiln maintenance expenses.

Operating Expenses

Distribution
(% of net sales)



Selling and Administrative
(% of net sales)



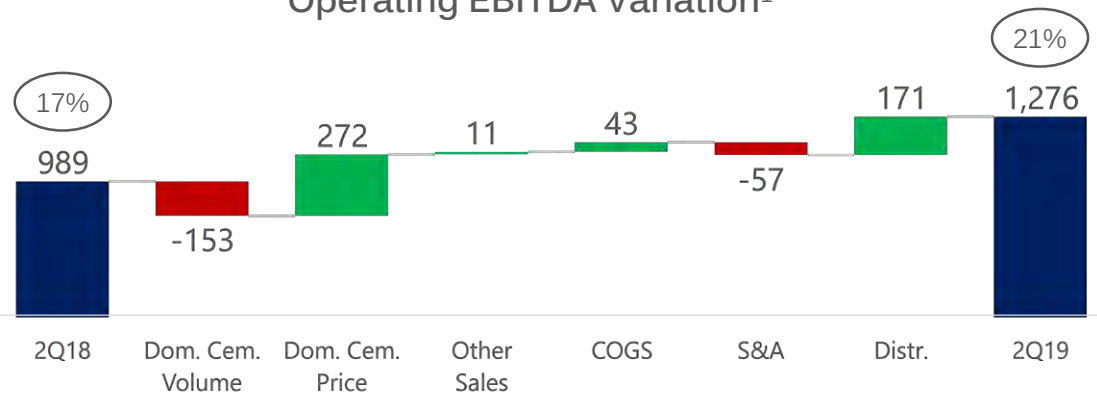
Distribution expenses, as a percentage of sales, decreased by 4* pp year-over-year for the first six months of the year mainly due to higher sales from cement imports, and supply-chain-optimization initiatives.

Selling and administrative expenses, as a percentage of sales, were flat* year-over-year for the first six months of the year.

* Difference due to rounding

Operating EBITDA and Operating EBITDA Margin

Operating EBITDA Variation¹



Second quarter operating EBITDA increased by 29% year-over-year with an operating EBITDA margin of 21%.

Year-to-date, operating EBITDA increased by 18% year-over-year with an operating EBITDA margin of 19%.



% Refers to operating EBITDA margin

¹ Millions of Philippine Pesos

Net Income

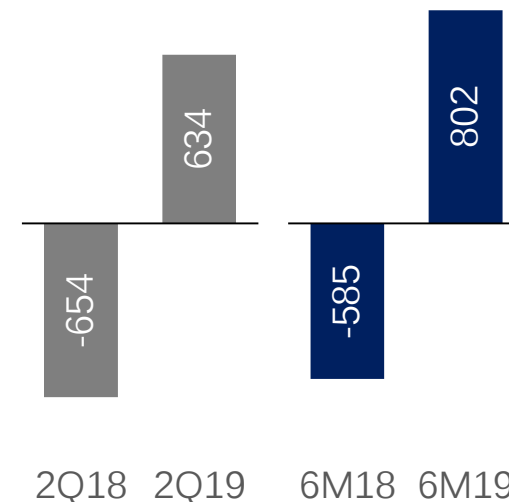
Net income for first six months of the year benefited mainly from foreign exchange gains and lower income tax expenses.

Higher **financial expenses** due to increases in benchmark rates and debt level.

Foreign exchange gains were realized due to the appreciation of the Philippine Peso² during the first six months of the year.

(In Millions of Philippine Pesos)	Second Quarter			January - June		
	2019	2018	% var	2019	2018	% var
Operating earnings	836	513	63%	1,467	1,108	32%
Financial expenses, net	(360)	(278)	(29%)	(715)	(527)	(36%)
Foreign exchange gain (loss), net	292	(187)	N/A	274	(474)	N/A
Net income (loss) before income taxes	768	48	1498%	1,027	107	862%
Income tax benefit (expenses)	(135)	(702)	81%	(225)	(692)	68%
Consolidated net income (loss)	634	(654)	N/A	802	(585)	N/A

Net Income¹



¹ Millions of Philippine Pesos

² PHP/US\$ 51.97 in 6M19 vs PHP/US\$ 52.19 in 6M18



2Q 2019

FREE CASH FLOW
& GUIDANCE



Free Cash Flow

	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Operating EBITDA	2,372	2,010	18%	1,276	989	29%
- Net Financial Expenses	715	527		360	278	
- Maintenance Capex	358	362		268	283	
- Change in Working Capital	(558)	(747)		(274)	(481)	
- Income Taxes Paid	180	243		88	139	
- Other Cash Items (net)	(10)	(14)		(4)	(12)	
Free Cash Flow after Maintenance Capex	1,687	1,639	3%	839	782	7%
- Strategic Capex	399	184		334	70	
Free Cash Flow	1,288	1,455	(11%)	505	712	(29%)

Millions of Philippine Pesos

Free cash flow during the first six months reached PHP 1.7 billion after maintenance CAPEX and PHP 1.3 billion after strategic CAPEX.

Solid Plant Capacity Expansion



Various civil works already being undertaken by main project contractor, CBMI Construction Co., Ltd of China, including site preparation, main platform cutting & levelling, excavations, and construction of ancillary services.

Preparatory activities underway, in connection with the construction of a new power line to **support existing power infrastructure** servicing Solid Plant.

New line expected to **start operations** in the second quarter of 2021.

2019 Guidance

Cement volumes 3-5%

Capital expenditures	PHP 975 million	Maintenance CAPEX
	PHP 6,000 million	Solid Cement Plant Expansion CAPEX
	PHP 6,975 million	Total CAPEX

Update regarding increase in Authorized Capital Stock **HOLDINGS PHILIPPINES**

- CHP's management continues to believe that an **equity capital increase of up to US\$ 250 million** is the best option for CHP to **improve its capital structure, provide balance sheet flexibility, and fund the ongoing Solid Cement Plant expansion**. CHP continues to undertake activities with the objective of completing this capital increase.
- CHP also highlights that any transaction would be **fair, transparent and equitable to all shareholders**.
- All relevant approvals will be sought and appropriate disclosures would be made to the Securities and Exchange Commission, Philippine Stock Exchange and the public in accordance with regulatory requirements.



CEMEX | HOLDINGS
PHILIPPINES

Q&A SESSION

2Q 2019 RESULTS



HOLDINGS
PHILIPPINES

2Q 2019 APPENDIX

Debt-related Information

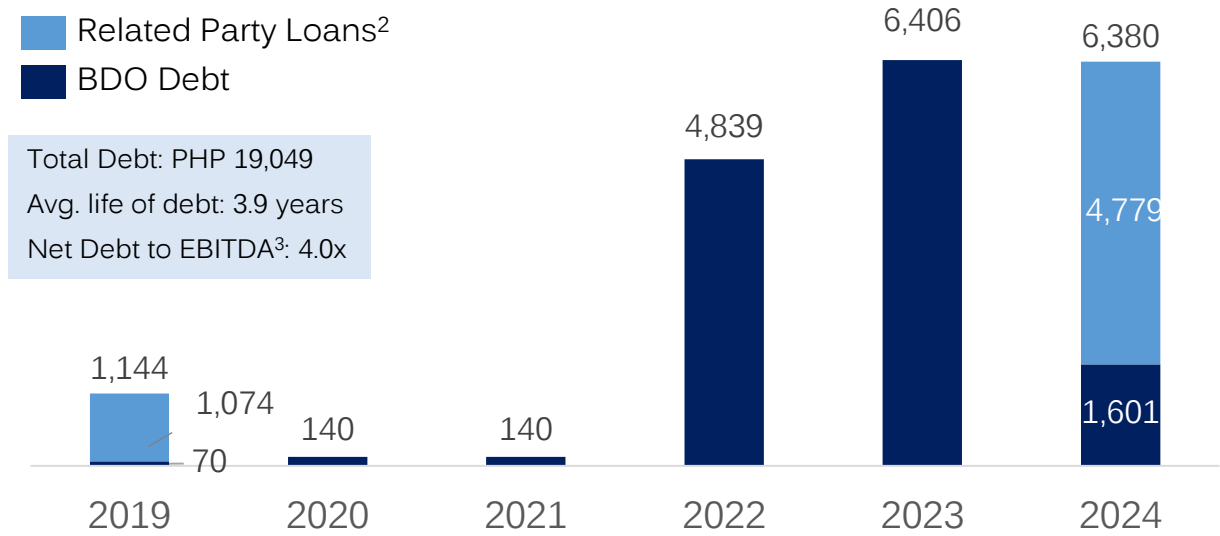
In the second quarter of 2019, CHP reached an agreement with BDO Unibank, Inc. ("BDO") to **amend the BDO Facility Agreement** dated February 1, 2017, as from time to time amended and/or supplemented (the "Facility Agreement"), mainly to:

- (i) conform the Facility Agreement with certain changes required due to PFRS16 entering into effect,
- (ii) exclude from certain financial covenants in the Facility Agreement any principal and interest from certain subordinated loans and advances incurred in relation with the new cement line being built by Solid Cement Corp. that have been made or are to be made to CHP and its subsidiaries by any subsidiary of CEMEX, S.A.B. de C.V. ("CEMEX"), and
- (iii) allow for certain loans taken by CHP and its subsidiaries with any CEMEX subsidiary to be paid with proceeds from any equity fundraising activity of CHP without having to pay a prepayment fee to BDO under the Facility Agreement.

The amendment agreement does not increase the debt level, maturity date or interest cost under the Facility Agreement.

Debt Information

Maturity Profile¹



Total Debt: PHP 19,049
 Avg. life of debt: 3.9 years
 Net Debt to EBITDA³: 4.0x

¹ Millions of Philippine Pesos
² Pertains to loans with CEMEX Asia B.V.
³ Last 12 months Consolidated EBITDA

Definitions

6M19 / 6M18	Results for the first six months of the years 2019 and 2018, respectively
PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	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 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,
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.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt minus cash and cash equivalents.

Contact Information



Investor Relations

In the Philippines

+632 849 3600

chp.ir@cemex.com

Stock Information

PSE:

CHP



2019

SECOND QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP
- **Investor Relations**
+ 632 849 3600
E-Mail:
chp.ir@cemex.com

Operating and Financial Highlights



	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	12,356	11,879	4%	6,119	5,988	2%
Gross profit	5,081	4,996	2%	2,768	2,531	9%
as % of net sales	41%	42%	(1pp)	45%	42%	3pp
Operating earnings before other expenses, net	1,457	1,094	33%	832	501	66%
as % of net sales	12%	9%	3pp	14%	8%	5pp
Controlling Interest Net Income (Loss)	802	(585)	N/A	634	(654)	N/A
Operating EBITDA	2,372	2,010	18%	1,276	989	29%
as % of net sales	19%	17%	2pp	21%	17%	4pp
Free cash flow after maintenance capital expenditures	1,687	1,639	3%	839	782	7%
Free cash flow	1,288	1,455	(11%)	505	712	(29%)
Net debt ¹	14,775	12,836	15%	14,775	12,836	15%
Total debt ¹	19,050	15,300	25%	19,050	15,300	25%
Earnings per share ²	0.15	(0.11)	N/A	0.12	(0.13)	N/A

In millions of Philippine Pesos, except percentages and earnings per share

¹ U.S. dollar debt converted using end-of-period exchange rate. See Debt Information on page 4 and Exchange Rates on page 7 for more detail.

² In Philippine Pesos

Net sales increased by 2% year-over-year during the quarter due to higher prices, a result of price adjustments implemented during 2018.

Cost of sales was at 55% of sales during the quarter versus 58% in the same period of 2018. The decline was due to timing differences in the charging of APO Cement Plant's scheduled kiln maintenance expenses.

Operating expenses, as a percentage of sales, during the quarter decreased by 2 pp compared to the same period in 2018.

Distribution expenses, as a percentage of sales, decreased by 3 pp year-over-year during the quarter, mainly due to supply-chain-optimization initiatives, and higher sales from cement imports carried over resulting from the Naga landslide incident.

Selling and administrative expenses, as a percentage of sales, increased by 1 pp year-over-year during the quarter, but stayed flat during the first six months of the year.

Operating EBITDA during the quarter increased by 29% year-over-year.

Operating EBITDA margin during the quarter was at 21%.

Controlling interest net income for the quarter was at PHP 634 million, benefitting mainly from foreign-exchange gains, and lower income tax expenses.

Total debt at the end of June 2019 stood at PHP 19,050 million, of which PHP 13,196 million pertained to long-term debt owed to BDO Unibank, Inc.

Operating Results



Domestic Gray Cement	January - June	Second Quarter	Second Quarter 2019
	2019 vs. 2018	2019 vs. 2018	vs. First Quarter 2019
Volume	(2%)	(2%)	(3%)
Price in PHP	6%	5%	1%

Our domestic cement volumes decreased by 2% year-over-year during the quarter, reflecting a slowdown in construction activity related to the delayed approval of the national budget and mid-term elections held in May. Sales were also affected by Holy Week and election holidays.

Adjusting for holidays, average daily sales volumes increased by 3% year-over-year during the quarter.

Demand was mainly supported by growth in the non-residential sector driven by continued activity from business-process-outsourcing firms and offshore-gaming operations.

Our domestic cement prices were 5% higher year-over-year during the quarter, a result of price adjustments implemented in 2018.

Sequentially, domestic cement prices were 1% higher, reflecting changes in regional and product mix.

Operating EBITDA and Free Cash Flow

	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Operating earnings before other expenses, net	1,457	1,094	33%	832	501	66%
+ Depreciation and operating amortization	915	917		443	488	
Operating EBITDA	2,372	2,010	18%	1,276	989	29%
- Net financial expenses	715	527		360	278	
- Maintenance capital expenditures	358	362		268	283	
- Change in working capital	(558)	(747)		(274)	(481)	
- Income taxes paid	180	243		88	139	
- Other cash items (net)	(10)	(14)		(4)	(12)	
Free cash flow after maintenance capital expenditures	1,687	1,639	3%	839	782	7%
- Strategic capital expenditures	399	184		334	70	
Free cash flow	1,288	1,455	(11%)	505	712	(29%)

In millions of Philippine Pesos

Debt Information

	Second Quarter		% var	First Quarter	Second Quarter	
	2019	2018		2019	2019	2018
Total debt¹	19,050	15,300	25%	19,038		
Short term	6%	3%		6%		
Long term	94%	97%		94%		
Cash and cash equivalents	4,275	2,464	73%	3,885		
Net debt	14,775	12,836	15%	15,153		
Currency denomination						
U.S. dollar					25%	3%
Philippine peso					75%	97%
Interest rate						
Fixed					34%	43%
Variable					66%	57%

In millions of Philippine Pesos, except percentages

¹ U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 7 for more detail.

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	12,355,927	11,879,333	4%	6,118,500	5,988,074	2%
Cost of sales	(7,274,695)	(6,882,862)	(6%)	(3,350,450)	(3,457,227)	3%
Gross profit	5,081,232	4,996,471	2%	2,768,050	2,530,847	9%
Selling and Administrative expenses	(1,546,207)	(1,478,898)	(5%)	(810,612)	(733,917)	(10%)
Distribution expenses	(2,078,096)	(2,423,879)	14%	(1,125,146)	(1,295,773)	13%
Operating earnings before other expenses, net	1,456,929	1,093,694	33%	832,292	501,157	66%
Other income (expenses), net	10,478	14,321	(27%)	4,086	12,045	(66%)
Operating earnings (loss)	1,467,407	1,108,015	32%	836,378	513,202	63%
Financial expenses, net	(714,803)	(527,107)	(36%)	(359,567)	(278,408)	(29%)
Foreign exchange gain (loss), net	274,401	(474,134)	N/A	291,678	(186,694)	N/A
Net income (loss) before income taxes	1,027,005	106,774	862%	768,489	48,100	1498%
Income tax benefit (expenses)	(224,694)	(691,502)	68%	(134,818)	(701,762)	81%
Consolidated net income (loss)	802,311	(584,728)	N/A	633,671	(653,662)	N/A
Non-controlling interest net income (loss)	12	17	(29%)	6	7	(14%)
Controlling Interest net income (loss)	802,323	(584,711)	N/A	633,677	(653,655)	N/A
Operating EBITDA	2,371,702	2,010,354	18%	1,275,767	988,953	29%
Earnings per share	0.15	(0.11)	N/A	0.12	(0.13)	N/A

BALANCE SHEET	as of June 30			as of December 31	
	2019	2018	% Var	2018	% Var
Total Assets	59,446,204	54,786,591	9%	58,058,770	2%
Cash and Temporary Investments	4,275,083	2,463,598	74%	1,813,665	136%
Derivative Asset	10,946	0		12,875	(15%)
Trade Accounts Receivables	1,080,257	910,784	19%	708,906	52%
Other Receivables	85,330	145,669	(41%)	103,396	(17%)
Insurance Claims and Premium Receivables	512	0		949,983	(100%)
Inventories	3,452,902	2,688,193	28%	3,488,178	(1%)
Assets Held for Sale	0	111,348		0	
Other Current Assets	1,353,796	1,280,548	6%	1,677,671	(19%)
Current Assets	10,258,826	7,600,140	35%	8,754,674	17%
Fixed Assets	17,615,197	17,825,413	(1%)	17,768,023	(1%)
Investments in an Associate and Other Investments	14,097	16,197	(13%)	14,097	0%
Other Assets and Noncurrent Accounts Receivables	985,872	767,264	28%	818,247	20%
Advances to Contractors	1,988,045	0		2,069,601	(4%)
Deferred Income Taxes - net	724,473	717,883	1%	774,434	(6%)
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other Assets	31,572,181	29,361,038	8%	31,536,073	0%
Total Liabilities	30,188,770	25,748,030	17%	29,332,804	3%
Current Liabilities	9,887,544	7,737,439	28%	10,534,046	(6%)
Long-Term Liabilities	17,684,969	14,618,237	21%	16,009,642	10%
Deferred Tax Liability	13,954	71,185	(80%)	147,387	(91%)
Other Liabilities	2,602,303	3,321,169	(22%)	2,641,729	(1%)
Consolidated Stockholders' Equity	29,257,434	29,038,561	1%	28,725,966	2%
Non-controlling Interest	181	205	(12%)	193	(6%)
Stockholders' Equity Attributable to Controlling Interest	29,257,253	29,038,356	1%	28,725,773	2%

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.
(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - June			Second Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	237,747	227,606	4%	118,038	113,986	4%
Cost of sales	(139,976)	(131,875)	(6%)	(64,637)	(65,810)	2%
Gross profit	97,771	95,731	2%	53,401	48,176	11%
Selling and Administrative expenses	(29,751)	(28,336)	(5%)	(15,638)	(13,972)	(12%)
Distribution expenses	(39,986)	(46,441)	14%	(21,706)	(24,666)	12%
Operating earnings before other expenses, net	28,034	20,954	34%	16,057	9,538	68%
Other income (expenses), net	202	274	(26%)	79	229	(66%)
Operating earnings (loss)	28,236	21,228	33%	16,136	9,767	65%
Financial expenses, net	(13,754)	(10,099)	(36%)	(6,937)	(5,300)	(31%)
Foreign exchange gain (loss), net	5,280	(9,084)	N/A	5,627	(3,554)	N/A
Net income (loss) before income taxes	19,762	2,045	866%	14,826	913	1524%
Income tax benefit (expenses)	(4,323)	(13,249)	67%	(2,601)	(13,358)	81%
Consolidated net income (loss)	15,439	(11,204)	N/A	12,225	(12,445)	N/A
Non-controlling interest net income (loss)	0	0		0	0	
Controlling Interest net income (loss)	15,439	(11,204)	N/A	12,225	(12,445)	N/A
Operating EBITDA	45,635	38,518	18%	24,612	18,825	31%

BALANCE SHEET	as of June 30			as of December 31	
	2019	2018	% Var	2018	% Var
Total Assets	1,160,152	1,027,120	13%	1,104,199	5%
Cash and Temporary Investments	83,433	46,187	81%	34,493	142%
Derivative Asset	214	0		245	(13%)
Trade Accounts Receivables	21,082	17,075	23%	13,482	56%
Other Receivables	1,665	2,731	(39%)	1,966	(15%)
Insurance Claims and Premium Receivables	10	0		18,067	(100%)
Inventories	67,387	50,397	34%	66,340	2%
Assets Held for Sale	0	2,088		0	
Other Current Assets	26,421	24,007	10%	31,907	(17%)
Current Assets	200,211	142,485	41%	166,502	20%
Fixed Assets	343,778	334,185	3%	337,924	2%
Investments in an Associate and Other Investments	275	304	(9%)	268	3%
Other Assets and Noncurrent Accounts Receivables	19,240	14,384	34%	15,562	24%
Advances to Contractors	38,799	0		39,361	(1%)
Deferred Income Taxes - net	14,139	13,459	5%	14,729	(4%)
Goodwill	543,710	522,304	4%	529,853	3%
Other Assets	616,163	550,451	12%	599,773	3%
Total Liabilities	589,164	482,715	22%	557,870	6%
Current Liabilities	192,965	145,059	33%	200,343	(4%)
Long-Term Liabilities	345,140	274,058	26%	304,482	13%
Deferred Tax Liability	272	1,335	(80%)	2,803	(90%)
Other Liabilities	50,787	62,264	(18%)	50,242	1%
Consolidated Stockholders' Equity	570,988	544,405	5%	546,329	5%
Non-controlling Interest	4	4	(8%)	4	(4%)
Stockholders' Equity Attributable to Controlling Interest	570,985	544,401	5%	546,325	5%

Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. (“CHP”) reports its consolidated financial statements under Philippine Financial Reporting Standards (“PFRS”). When reference is made in 2019 and 2018 to consolidated financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of June 30, 2019 has been converted at the end of period exchange rate of 51.24 Philippine pesos per US dollar while the consolidated income statement for the six-month period ended June 30, 2019 has been converted at the January to June 2019 average exchange rate of 51.97 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended June 30, 2019 has been converted at the April to June, 2019 average exchange rate of 51.84 Philippine pesos per US dollar.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

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

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

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 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.

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.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

Net debt equals total debt minus cash and cash equivalents.

Exchange Rates	January - June		Second Quarter		January - June	
	2019 average	2018 average	2019 average	2018 average	2019 End of period	2018 End of period
Philippine peso	51.97	52.19	51.84	52.53	51.24	53.34
Amounts provided in units of local currency per US dollar						



107252019004920



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Representative

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 107252019004920
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered July 24, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815
S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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B	u	i	l	d	i	n	g	,		3	5	8		S	e	n	.	G	i	l	J	.	P	u	y	a	t			
A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

849-3600
Company Telephone Number

1	2
---	---

Month

3	1
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Day

SEC Form 17-C
FORM TYPE

0	6
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Month

0	6
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Day

First Wednesday of June
Annual Meeting

Fiscal Year

Issuer of Securities under SEC MSRD Order No. 9 series of 2016
Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign
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To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

_____ Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

11. Indicate the item numbers reported herein: Item 4 -

During the meeting of the Board of Directors of CEMEX Holding Philippines ("CHP") held on 24 July 2019, the Board of Directors approved the appointment of Ms. Irma del Mundo Aure as Vice President for Human Capital and Organization, effective from 15 July 2019.

Ms. Aure holds a Bachelor of Arts degree in Behavioral Science and a Master in Business Administration degree. She was the Asia Region Head - HR Services and Solutions of Procter & Gamble (P&G) from June 2017 until June 30, 2019, responsible for the organization's HR technology and operations for the Asia region. Prior to assuming the regional position, Ms. Aure was the Country HR Head, Associate Director of P&G Philippines from August 2013 to May 2017.

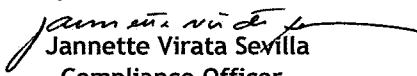
As of the date of this report, Ms. Aure does not have beneficial ownership over any shares of CHP.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

24 July 2019
Date


Jannette Virata Sevilla
Compliance Officer



107192019005862



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Representative

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Company Information

SEC Registration No. CS201518815
Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 107192019005862
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered July 19, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815

S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA
Contact Person

849-3600
Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form 17-C

FORM TYPE

0 6

Month

0 6

Day

First Wednesday of June

Annual Meeting

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **19 July 2019**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**

4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation

6. (SEC Use Only)
Industry Classification Code:

7. **34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code

8. **+632 849-3600**
Issuer's telephone number, including area code

9. **N/A**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	5,195,395,454

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX Holding Philippines, Inc. ("CHP") will be presenting its 2nd Quarter 2019 results on Friday, July 26, 2019 at 10:00AM GMT+08, by way of hosting a conference call and webcast presentation to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call by connecting to a dial-in number.

The attached Press Release dated 19 July 2019 contains further details.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

19 July 2019
Date


Jannette Virata Sevilla
Compliance Officer

Media Relations
Chito Maniago
+63 (2) 849-3757
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Investor Relations
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CEMEX HOLDINGS PHILIPPINES TO PRESENT SECOND QUARTER 2019 RESULTS ON JULY 26, 2019

MANILA, PHILIPPINES, JULY 19, 2019 – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its Second Quarter 2019 results on Friday, July 26, 2019.

CHP will host a conference call and webcast presentation on this same date at 10:00 AM GMT+08 to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:
Philippines 180016120306
International +65 67135090

Passcode: 9599373

The briefing materials for the presentation will be posted prior to the scheduled conference call on www.cemexholdingsphilippines.com, after the same have been posted on edge.pse.com.ph. CHP reserves the right to revise the time or postpone the conference call in the event that circumstances necessitate the change.

###

The information to be disclosed in the event referenced in 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 CHP to be materially different from those expressed or implied in this release. 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. CHP assumes no obligation to update or correct the information contained in this press release.



107192019005857



SECURITIES AND EXCHANGE COMMISSION

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Company Representative

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Company Information

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Company Name CEMEX HOLDINGS PHILIPPINES, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

Document ID 107192019005857
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered July 18, 2019
No. of Days Late 0
Department CFD
Remarks

COVER SHEET

CS201518815

S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA

Contact Person

849-3600

Company Telephone Number

1	2
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3	1
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Month Day
Fiscal Year

SEC Form 17-C

FORM TYPE

0	6
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0	6
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Month Day
First Wednesday of June
Annual Meeting

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

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11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX Holding Philippines, Inc. ("CHP") received on 18 July 2019 a copy of the *Certificate of Filing of the Amended By-Laws* issued by the Securities and Exchange Commission, approving the amendment of Section 1 of the Article III of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates. The date of the SEC approval is 16 July 2019.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

18 July 2019
Date


Jannette Virata Sevilla
Compliance Officer



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. CS201518815

CERTIFICATE OF FILING OF AMENDED BY-LAWS

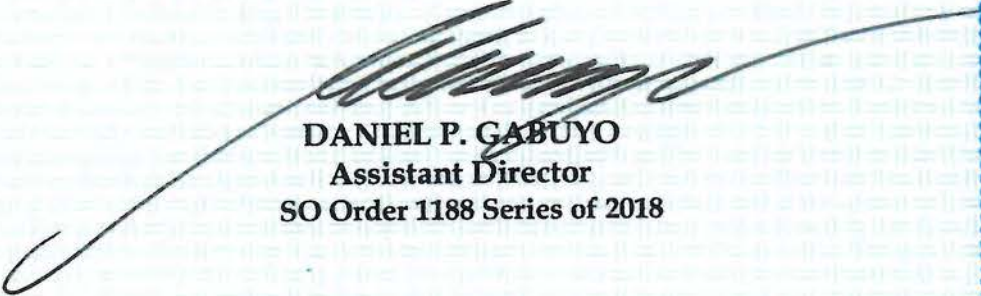
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

CEMEX HOLDINGS PHILIPPINES, INC.

copy annexed, adopted on April 02, 2019 by majority vote of the Board of Directors and on June 06, 2019 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 16th day of July, Twenty Nineteen.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

JS/qba

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

ABL

SEC Registration Number

C S 2 0 1 5 1 8 8 1 5

Former Company Name

C E M E X H O L D I N G S P H I L I P P I N E S , I N C .

AMENDED TO:
New Company Name

Principal Office (No./Street/Barangay/City/Town)Province)

34 FLR, PETRON MEGA PLAZA BLDG
378 SEN. CIL N PUYAT AVENUE
MARIKINA CITY

COMPANY INFORMATION

Company Email Address

Company's Telephone Number/s

Mobile Number

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

JANNETTE VIRATA SEVILLA

Email Address

Telephone Number/s

849-3600

Mobile Number

Contact Person's Address

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

AMENDED BY-LAWS
OF
CEMEX HOLDINGS PHILIPPINES, INC.

ARTICLE I
SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscriptions – Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificate – The stockholder shall be entitled to one or more certificates for fully paid stock subscriptions in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificate shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares – Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the Corporation only upon record thereof in the books of the Corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No shares of stock against which the Corporation holds any unpaid claim shall be transferable in the books of the Corporation.

All certificates surrendered for transfer shall be stamped “Cancelled” on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

Section 4. Lost Certificates – In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

Section 5. Addresses – Every stockholder and transferee shall furnish the Secretary or transfer agent with his address to which notices may be served upon or mailed to him. If any stockholder shall fail to designate any change in such address, corporate notices shall be deemed properly served upon him by delivery or mail directed to him at his last known postal address. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Annual / Regular Meetings – The annual / regular meetings of stockholders shall be held at the principal office of the Corporation on the 1st Wednesday of June of each year. If such date falls on a legal holiday, then the meeting shall be held on the following business day. *(As approved by the Board of Directors on 8 March 2017 and the Stockholders on 7 June 2017)*

Section 2. Special Meeting – The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) the Board of Directors at its own instance, or (b) at the written request of stockholders representing a majority of the outstanding capital stock, or (c) the President.

Section 3. Place of Meeting – Stockholders meetings, whether regular or special, shall be held at the principal office of the corporation or at any place designated by the Board of Directors within the city or municipality where the principal office of the corporation is located.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least thirty (30) business days prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum – Unless otherwise provided by law, in all regular or special meetings of stockholders, shareholders representing a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Section 6. Conduct of Meeting – Meetings of the stockholders shall be presided over by the President, or in his/her absence, by a chairman to be chosen by the stockholders. The Secretary shall act as Secretary of every meeting, but if the Secretary is not present, the chairman of the meeting shall appoint a secretary of the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, such proxy shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting, or by their personal presence at the meeting.

Section 8. Closing of Transfer Books or Fixing of Record Date – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer books be closed for at least twenty (20) days immediately preceding such meeting. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

ARTICLE III BOARD OF DIRECTORS

Section 1. Powers of the Board – Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

- a.) From time to time, to make and change rules and regulations not inconsistent with these By-laws for the management of the Corporation's business and affairs;
- b.) To purchase, receive, take or otherwise acquire for and in the name of the Corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c.) To invest the funds of the Corporation in other corporations or for purposes other than those for which the Corporation was organized, subject to such stockholders' approval as may be required by law;
- d.) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the Corporation;
- e.) To establish pension, retirement, bonuses, or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation;
- f.) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation;
- g.) To delegate from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the Corporation to any standing or special committee, or to any officer or agent, and to appoint any person to be agent of the Corporation with such powers and upon such terms as may be deemed fit;
- h.) For and on behalf of the Corporation, to guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates; and
- i.) To implement these By-laws and to act on any matter not covered by these By-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation code. *(As approved by the Board of Directors on 2 April 2019 and the Stockholders on 6 June 2019)*

Section 2. Election and Term – The members of the Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

The Directors of the Corporation shall be elected by plurality vote at the annual meeting of the stockholders for that year at which a quorum is present. At each election for Directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such Directors multiplied by the number of shares shall equal, or by distributing such votes as the same principle among any number of candidates. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 3. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining Directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A Director so elected to fill a vacancy shall be elected only for the unexpired term of his/her predecessor in office.

The vacancy resulting from the removal of a Director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these By-laws.

Section 4. Meetings – Regular meetings of the Board of Directors shall be held at least once a year on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors.

Section 5. Notice – Notice of the regular or special meetings of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telegram, email, or by written message. A Director may waive this requirement, either expressly or impliedly.

Section 6. Quorum – A majority of the number of Directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the Directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers and other matters required under applicable law which must be approved by the vote of a majority of all the members of the Board. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 7. Conduct of the Meetings – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his/her absence, by any other Director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting shall appoint a secretary of the meeting.

Any Director may attend the meetings of the Board of Directors through teleconferencing or videoconferencing (i.e. conferences or meetings through electronic medium or telecommunications where participants who are not physically present are located at different local or international places). For such purpose, the following guidelines shall be observed in conducting meetings via teleconferencing or videoconferencing:

- (a) The secretary of the meeting shall assume the following responsibilities:
 - (i) to safeguard the integrity of the meeting via teleconferencing or videoconferencing;
 - (ii) to find good teleconferencing or videoconferencing equipment and facilities;
 - (iii) to record the proceedings and prepare the minutes of the meeting;
 - (iv) to store for safekeeping and mark the tape recording(s) and/or other electronic recording mechanism as part of the records of the Corporation.
- (b) The Secretary shall send out the notices of the meeting to all Directors in accordance with the manner of giving notice as stated in these By-laws. The notice shall include the following:

- (i) Inquiry on whether the Director will attend physically or through teleconferencing or videoconferencing;
 - (ii) Contact number(s) of the Secretary and office staff whom the Director may call to notify and state whether he shall be physically present or attend through teleconferencing or videoconferencing;
 - (iii) Agenda of the meeting;
 - (iv) All documents to be discussed in the meeting, including attachments, shall be numbered and duly marked by the Secretary in such a way that all the Directors, physically or electronically present, can easily follow, refer to the documents and participate in the meeting.
- (c) If the Director chooses to attend the meeting via teleconferencing or videoconferencing, he shall give notice of at least two (2) days prior to the scheduled meeting to the Secretary. This notice requirement may be waived, either expressly or impliedly. The Secretary shall be informed of the concerned Director's contact number(s). In the same way, the Secretary shall inform the Director concerned of the contact number(s) he will call to join the meeting. The Secretary shall keep the records of the details, and on the date of the scheduled meeting, confirm and note such details as part of the minutes of the meeting. In the absence of arrangements made pursuant to these By-Laws, it is presumed that the director will physically attend the scheduled meeting of the Board of Directors.
- (d) At the start of the scheduled meeting, a roll call shall be made by the secretary of the meeting. Every Director and participant shall state, for the record, the following:
- (i) Full Name;
 - (ii) Location;
 - (iii) For those attending through teleconferencing or videoconferencing, he/she shall:
 - (1) confirm that he/she can completely and clearly hear the others who can clearly hear him/her at the end of the line;
 - (2) state whether he/she received the agenda and all the materials for the meeting;
 - (3) specify the type of electronic or telecommunication device being used at his/her end.

Thereafter, the secretary of the meeting shall confirm and note the contact numbers being used by the Directors and participants not physically present. After the roll call, the secretary of the meeting may certify the existence of a quorum.

- (e) During the course of the meeting where attendance is made through teleconferencing or videoconferencing, all participants shall identify themselves for the record, before speaking and must clearly hear and/or see each other in the course of the meeting. If a person fails to identify himself/herself, the secretary of the meeting shall quickly state the identity of the last speaker. If the person speaking is not physically present and the secretary of the meeting is not certain of the identity of the speaker, the secretary of the meeting must inquire to elicit a confirmation or correction.

If a motion is objected to and there is a need to vote and divide the Board, the secretary of the meeting shall call the roll and note the vote of each Director who should identify himself/herself.

If a statement of a Director or participant who is attending the meeting via teleconferencing or videoconferencing is interrupted or garbled, the secretary of the meeting shall request for a repeat or reiteration, and if need be, the secretary of the meeting shall repeat what he/she heard the Director or participant was saying for confirmation or correction.

- (f) The Secretary shall require all the Directors who attended the meeting, whether personally or through teleconferencing or videoconferencing, to sign the minutes of the meeting to dispel all doubts on matters taken up during the meeting.

Section 8. Compensation – The members of the Board of Directors shall be entitled to receive compensation as such for the discharge of the duties of supervision and collegiate decision-making proper to said management body. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 9. Independent Directors – As a publicly listed company, the Corporation shall conform to the requirement to have such number of independent directors who are possessed of such qualifications as may be required by law and the Corporate Governance Manual of the Corporation. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 10. Board Committees – The Board of Directors shall constitute an Audit Committee and a Nomination Committee. In addition, the Board of Directors may create other purely internal committees or commissions with the powers determined by the Board of Directors. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 11. Audit Committee – The Board of Directors shall create a permanent Audit Committee as an internal informational and consultative body without executive duties, but vested with reporting, advisory and proposal-making powers in its area of activity.

The Audit Committee shall consist of a minimum of three (3) appointed by the Board of Directors one of whom shall be an independent director and another with knowledge and experienced in matters of accountancy or audit, or both. The Chairman of the Audit Committee will be an independent director.

The Board of Directors may appoint a Secretary of the Audit Committee who does not need to be a director.

The Audit Committee shall have the powers established by Law as well as any additional powers assigned to it by the Board of Directors. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 12. Nomination Committee – The Board of Directors shall create a Nomination Committee to review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors.

The Nomination Committee shall be formed by a minimum of three (3) directors appointed by the Board of Directors, one of whom must be an independent director. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

ARTICLE IV OFFICERS

Section 1. Election / Appointment—Immediately after their election, the Board of Directors shall formally organize by electing the Chairman of the Board, President, one or more Vice-Presidents, the Treasurer, and the Secretary at said meeting. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more positions may be held concurrently by the same person, except that no one person shall act as President and Treasurer or Secretary at the same time.

Section 2. Chairman—The Chairman of the Board of Directors shall preside at the meetings of the directors. He/She shall also exercise such powers and perform such duties as the Board of Directors may assign to him/her. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 3. President—The President shall be the Chief Executive Officer of the Corporation and shall exercise the following functions:

- a.) To preside at the meetings of the stockholders;
- b.) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c.) To supervise and manage the business affairs of the Corporation pursuant to the direction of the Board of Directors;
- d.) To implement the administrative and operational policies of the Corporation under his supervision and control;
- e.) Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and determine their salaries;
- f.) To oversee the preparation of the budgets and the statements of accounts of the corporation;
- g.) To represent the Corporation at all functions and proceedings;
- h.) To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of Directors;
- i.) To make reports to the Board of Directors and stockholders;
- j.) To sign certificates of stock; and
- k.) To perform such other duties as are incident to his/her office or are entrusted to him/her by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any officer(s), subject always to his direct supervision and control. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 4. The Vice President – The Vice-President shall have such powers and shall perform such duties as may from time to time be assigned to him by the Board of Directors or by the President. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 5. The Secretary – The Secretary must be a resident and a citizen of the Philippines. He/She shall have the following specific powers and duties: *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

- a.) To record the minutes and transactions of all meetings of the Directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b.) To keep record books showing the details required by law with respect to the stock certificates of the Corporation, including ledgers and transfer books showing all shares of the Corporation subscribed, issued and transferred;
- c.) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his/her signature all corporate documents requiring the same;
- d.) To attend to the giving and serving of all notices of the Corporation required by law or these By-laws to be given;
- e.) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him/her by law or by government rules and regulations;
- f.) To act as inspector at the election of Directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as are proper to conduct the election;
- g.) To perform such other duties as are incident to his/her office or as may be assigned to him/her by the Board of Directors or the President.

Section 6. The Treasurer – The Treasurer of the Corporation shall have the following duties: *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

- a.) To keep full and accurate accounts of receipts and disbursements in the books of the Corporation;
- b.) To have custody of, and be responsible for, all the funds, securities and bonds of the Corporation;
- c.) To deposit in the name and to the credit of the Corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his/her control;
- d.) To render an annual statements showing the financial condition of the corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;

e.) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;

f.) To exercise such powers and perform such duties and functions as may be assigned to him/her by the President.

Section 7. Term of Office – The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

Section 8. Vacancies – If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term. *(As approved by the Board of Directors and the Stockholders on 7 March 2016)*

ARTICLE V OFFICES

Section 1. The principal office of the Corporation shall be located at the place stated in Article III of the Articles of Incorporation. The Corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate.

ARTICLE VI AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor – At the regular stockholders' meeting, the external auditor of the Corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the Corporation.

Section 2. Fiscal Year – The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December of each year.

Section 3. Dividends – Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law.

ARTICLE VII SEAL

Section 1. Form and Inscriptions – The corporate seal shall be determined by the Board of Directors.

**ARTICLE VIII
AMENDMENTS**

Section 1. These By-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new By-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new By-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

IN WITNESS WHEREOF, we, the undersigned stockholders, have adopted the foregoing By-laws and hereunto affixed our signatures on SEP 02 2015 at the City of Makati

(Sgd.)

PEDRO JOSE PALOMINO

TIN: 204-674-687

(Sgd.)

PAUL VINCENT ARCENAS

TIN: 102-080-637

(Sgd.)

MARIA VIRGINIA O. EALA

TIN: 161-879-521

(Sgd.)

ROBERTO MARTIN JAVIER

TIN: 907-378-420

(Sgd.)

JANNETTE VIRATA SEVILLA

TIN: 107-043-155

Republic of the Philippines)
Makati City) s.s.

SECRETARY'S CERTIFICATE

I, **JANNETTE VIRATA SEVILLA**, of legal age, Filipino, with office address at 34th Floor, Petron Mega Plaza Building, 358 Sen Gil Puyat Avenue, Barangay Bel-Air, Makati City, in my capacity as the Corporate Secretary of **CEMEX HOLDINGS PHILIPPINES, INC.** (the "Corporation") do hereby certify that:

1. I am the duly elected and qualified Corporate Secretary of the Corporation, a corporation organized and existing under and by virtue of the laws of the Philippines with principal office at 34th Floor, Petron Mega Plaza Building, 358 Sen Gil Puyat Avenue, Barangay Bel-Air, Makati City.
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

IN WITNESS WHEREOF, I have hereunto set my hand this JUN 07 2019 at Makati City, Philippines.

Jannette Virata Sevilla
JANNETTE VIRATA SEVILLA
Corporate Secretary
TIN: 107-043-155

MAKATI CITY

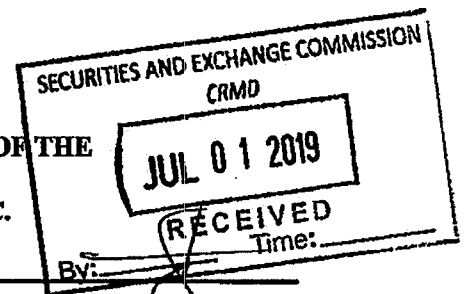
JUN 07 2019

SUBSCRIBED AND SWORN to before me this JUN 07 2019 at Makati City, affiant exhibiting to me her Passport No. EC5001771, expiring on 12 August 2020 and issued by the Department of Foreign Affairs - Manila.

Doc No. 076
Page No. 17
Book No. 16;
Series of 2019.

ATTY. GERVACIO B. ORTIZ, JR.
NOTARY PUBLIC FOR MAKATI CITY
UNTIL: DECEMBER 31 2020
PTR NO. 7333104 / 01-03-2019 MAKATI CITY
IBP NO. 656155 LIFETIME MEMBER
APPT. NO. M184 / 2017 / ROLL NO. 4009
MCLE COMPLIANCE NO. V-0006934
UNIT 102 PENINSULA COURT BLDG
2735 MAKATI AVE., MAKATI CITY

**DIRECTORS' CERTIFICATE OF AMENDMENT OF THE
AMENDED BY-LAWS
OF CEMEX HOLDINGS PHILIPPINES, INC.**



We, the undersigned, being a majority of the members of the Board of Directors and the Corporate Secretary of CEMEX HOLDINGS PHILIPPINES, INC. (the "Corporation"), including the *Chairman of the Meeting and Secretary* of the Annual Meeting of Stockholders of the Corporation held on 6 June 2019, do hereby certify that:

1. A meeting of the Board of Directors of the Corporation was held on 2 April 2019 at 34/F Petron Mega Plaza Building, 358 Sen Gil Puyat Avenue, Barangay Bel-Air, Makati City where at least a majority of the members of the Board of Directors were present at the meeting. At said meeting, and upon motion duly made and seconded, the following resolutions were duly adopted by the vote of majority of the members of the Board of Directors of the Corporation:

"RESOLVED, that Section 1 of the Article III of the Amended By-laws of the Corporation be as it is hereby amended to read as follows:

'Section 1. Powers of the Board. – Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

x x x

(h) For and on behalf of the Corporation, to guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates; and

(i) To implement these By-laws and to act on any matter not covered by these By-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.'

"RESOLVED FURTHER, that the Corporation be and it is hereby authorized to file an application with the Securities and Exchange Commission for the approval of the foregoing amendment to the Amended By-laws of the Corporation."

2. Pursuant to a notice of meeting (duly amended) stating the purpose, among others, of amending the Corporation's Amended By-laws and which was duly sent to all registered stockholders of the Corporation, the Annual Meeting of Stockholders of the Corporation was held on 6 June 2019 at Mayuree 1 Grand Ballroom, Dusit Thani Manila, Ayala Centre, Makati City, Metro Manila, Philippines, where stockholders owning where stockholders owning more than 2/3 of the Corporation's total issued and outstanding shares were present, either in person or by proxy, at the meeting. In accordance with the Amended By-laws of the Corporation, Ignacio Alejandro Mijares Elizondo, the President of the Corporation, acted as *Chairman of the meeting* and Jannette Virata Sevilla, the Corporate Secretary of the Corporation, acted as *Secretary of the meeting*.

At said meeting, and upon motion duly made and seconded, the following resolutions were duly adopted by the vote of stockholders owning at least a majority of the total issued and outstanding capital of the Corporation:

"RESOLVED, that Section 1 of the Article III of the Amended By-laws of the Corporation be as it is hereby amended to read as follows:

'Section 1. Powers of the Board. – Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

x x x


(h) For and on behalf of the Corporation, to guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates; and

(i) To implement these By-laws and to act on any matter not covered by these By-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.'


“RESOLVED FURTHER, that the Corporation be and it is hereby authorized to file an application with the Securities and Exchange Commission for the approval of the foregoing amendment to the Amended By-laws of the Corporation.”

We further certify that the attached document is a true, complete and correct copy of the Amended By-laws of the Corporation, as amended pursuant to the foregoing corporate resolutions.

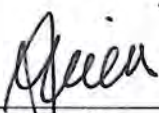
IN WITNESS WHEREOF, we have hereunto set our hands this 6th day of June 2019 at Makati City, Metro Manila.



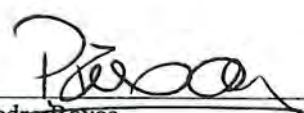
Joaquin Miguel Estrada Suarez
Chairman of the Board of Directors
TIN: 413-290-708



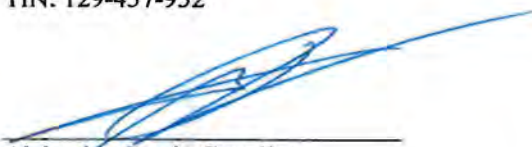
Ignacio Alejandro Mijares Elizondo
Director and Chairman of the Annual Meeting of Stockholders
TIN: 703-242-961



Alfredo Panlilio
Independent Director
TIN: 129-457-952




Pedro Roxas
Independent Director
TIN: 104-738-165




Alejandro Garcia Cogollos
Director
TIN: 720-617-938



Antonio Ivan Sanchez Ugarte
Director
TIN: 717-766-320



Larry Jose Zea Betancourt
Director
TIN: 739-659-445



Jannette Virata Sevilla
Corporate Secretary and Secretary of the Annual Meeting of Stockholders
TIN: 107-043-155

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

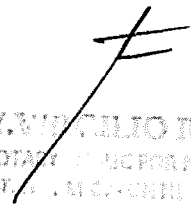
BEFORE ME, a Notary Public in and for Makati City, on this 6th day of June 2019 personally appeared the following:

Name	Passport No.	Date of Expiry	Place of Issue
Joaquin Miguel Estrada Suarez	(Spanish) XDC971569	4/17/2026	Singapore
Ignacio Alejandro Mijares Elizondo	(Mexican) G23177265	11/18/2026	Mexico
Alfredo Panlilio	(Philippine) P1017428A	11/28/2021	Manila
Pedro Roxas	(Philippine) P0388893B	1/23/ 2029	Manila
Alejandro Garcia Cogollos	(Spanish) PAB173554	8/18/2025	Spain
Antonio Ivan Sanchez Ugarte	(Spanish) AAI799197	3/15/2024	Spain
Larry Jose Zea Betancourt	(British) 542730527	11/05/2026	United Kingdom
Jannette Virata Sevilla	(Philippine) EC5001771	12/08/2020	Manila

who were identified by me through competent evidence of identity to be the same persons who executed the foregoing document consisting of 3 pages, including the page where this acknowledgment is written, and who severally acknowledge to me that the same are their true and voluntary act and deed and that of the corporation they represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and at the place first above-written.

Doc. No. 35
Page No. 08
Book No. 61
Series of 2019.


ATTY. VERILJO R. BATAILLA
NOTARY PUBLIC FOR MAKATI CITY
APPLY. IN 2018 UNTIL DEC. 31, 2020
ROLL OF ATTY. NO. 63348
MPLS. COM. IN 2018 UNTIL 3/31/2019

11. Indicate the item numbers reported herein: **Item 9 - Other events**

Attached is the announcement/press release of CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") dated 27 June 2019 regarding the results of the Annual Meeting of Stockholders held on June 6, 2019, specifically the proposal to amend the Articles of Incorporation of CHP in order to increase the authorized capital stock of the company.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

27 June 2019
Date


Jannette Virata Sevilla
Corporate Secretary

Media Relations
Chito Maniago
+632 849 3600
chito.maniago@cemex.com

Investor Relations
Pierre Co
+632 849 3600
pierre.co@cemex.com



ANNOUNCEMENT FOLLOWING THE RESULTS OF THE ANNUAL MEETING OF STOCKHOLDERS

MANILA, PHILIPPINES. JUNE 27, 2019 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP) reiterated today that, as previously disclosed, the Board of Directors of CHP resolved on April 2, 2019 to amend the Articles of Incorporation of CHP to increase the corporation's authorized capital stock, since any equity capital raise would require additional shares that can only be obtained by increasing the authorized capital stock.

As per the Philippine Revised Corporation Code, an increase in authorized capital stock will need the approval of shareholders holding at least 2/3 of the company's total outstanding capital stock and the Securities and Exchange Commission. The Annual Meeting of Stockholders of CHP was held on June 6, 2019 where affirmative votes representing approximately 64.69% of total outstanding capital stock were received, short of the required affirmative vote threshold.

Despite the outcome, CHP is continuing with the Solid Cement plant expansion and is on track to bring the project on line by the fourth quarter of 2020. CHP is not in breach of any loan covenant and continues to enjoy support from its lending bank. CHP maintains a positive outlook on the industry and the expansion is expected to allow CHP to maintain its position in a market that CHP continues to believe has a long-term favorable demand outlook.

CHP's management continues to believe that a capital increase is currently the best option for CHP to improve its capital structure, fully fund the ongoing Solid Cement plant expansion and provide balance sheet flexibility.

CHP continues to undertake activities with the objective of completing this capital increase in 2019. Subsequent to the Annual Meeting of Stockholders, CHP's Investor Relations team was contacted by shareholders who expressed their support for the increase in authorized capital stock but were not able to vote during the meeting.

CHP's Board of Directors is expected to disclose certain details of the transaction during the third quarter of 2019. CHP would also highlight that any potential equity capital raise would be fair, transparent and equitable to all its shareholders. All relevant approvals will be sought and appropriate disclosures would be made to the Securities and Exchange Commission, Philippine Stock Exchange and the public in accordance with regulatory requirements.

CEMEX, S.A.B. de C.V. ("CEMEX"), the ultimate controlling shareholder of CHP, has been very supportive of both CHP and the Solid Cement plant expansion plan, and believes in the Philippines' growth story for the long term. As CEMEX has shown in the past, CHP expects CEMEX to be supportive of any other actions CHP decides to implement, including any potential equity capital raise CHP may consider to undertake.

#

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP's cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as "APO," "Island," and "Rizal," all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

This announcement contains forward-looking statements and information that are necessarily subject to risks, uncertainties, and assumptions. CHP assumes no obligation to update or correct the information contained in this announcement.

11. Indicate the item numbers reported herein: **Item 9 - Other events**

During its Annual Meeting of Stockholders held today, June 6, 2019, CEMEX Holdings Philippines, Inc. ("CHP") informed that the project involving the new integrated cement production line being built at its SOLID cement plant is ongoing and will continue.


In the same meeting, the proposal to increase CHP's authorized share capital was voted affirmatively by shareholders representing approximately 64.69% of total issued shares, but was short of the 2/3 required affirmative vote for the proposal to be approved. Following this, CHP announced that it will continue to evaluate different options to strengthen CHP's capital structure.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

6 June 2019
Date


Jannette Virata Sevilla
Corporate Secretary

11. Indicate the item numbers reported herein:

Item 4 - Resignation, Removal or Election of Registrant's Directors or Officers
Item 9 - Other events


Please refer to the attachment listing the results of the Organizational Meeting of the Board of Directors of CEMEX HOLDINGS PHILIPPINES, INC. held on 6 June 2019.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

6 June 2019
Date


Jannette Virata Sevilla
Corporate Secretary

**RESULTS OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS
6 June 2019**

Election of the Chairman of the Board of Directors: Joaquin Miguel Estrada Suarez

Designation of the Lead Director among the Independent Directors: Pedro Roxas

Election of Members of Board Committees:

- A. Audit Committee**
 Chairman - Pedro Roxas (independent director)
 Member - Alfredo S. Panlilio (independent director)
 Member - Eleanor M. Hilado (independent director)
 Member - Larry Jose Zea Betancourt
- B. Nomination Committee**
 Chairman - Alfredo S. Panlilio (independent director)
 Member - Pedro Roxas (independent director)
 Member - Eleanor M. Hilado (independent director)
 Member - Alejandro Garcia Cogollos

Appointment* of Executive Officers of CHP for the Ensuing Year with their corresponding shareholdings in CHP:

Name of Person	Position/Designation	Shareholdings in the Listed Company		Nature of Indirect Ownership/Other Remarks
		Direct	Indirect	
Ignacio Alejandro <u>Mijares</u> Elizondo	President & Chief Executive Officer	200,001	0	In PCD Nominee Corp account; one (1) share held in trust/qualifying share
Steve Kuansheng Wu	Treasurer & Chief Financial Officer and Business Services Organization Director	0	0	
Alejandro <u>Garcia</u> Cogollos	Vice President for Planning and Administration	75,787	0	in PCD Nominee Corp account; one (1) held in trust/qualifying share
Roberto Martin Javier	Vice President for Commercial (Institutional Segment)	83,980	0	in PCD Nominee Corp account
Edwin P. Hufemia	Vice President for Supply Chain	309,782	0	in PCD Nominee Corp account
Arturo <u>Manrique</u> Ramos	Vice President For Cement Operations and Technical	0	0	
Everardo <u>Sanchez</u> Banuet	Vice President for Commercial (Distribution Segment)	0	0	
Chito S. Maniago	Corporate Communications and Public Affairs Director	0	0	
Adrian V. Bancoro	Tax Director	149,900	0	in PCD Nominee Corp account
Ma. Virginia Lacson-del Rosario	Customer Experience Director	55,900	0	in PCD Nominee Corp account



Rolando Valentino	Internal Auditor	0	0	
Juan Carlos <u>Soto</u> Carbajal	Procurement Director	0	0	
Jose Mauro <u>Gallardo</u> Valdes	Enterprise Risk Management (ERM) Manager	0	0	
Kristine G. Gayem	Energy Director	40,000		in PCD Nominee Corp account
Dino Martin Segundo	Assistant Corporate Secretary and Legal Director	25,600	0	in PCD Nominee Corp account
Jannette Virata Sevilla	Corporate Secretary and Compliance Officer	0	0	

**Executives are current officers of CHP whose appointments were reconfirmed.*

Other Organizational Changes: The resignation of John Benette B. Mamañgun as Investor Relations Director effective on 7 June 2019 was accepted by the Board of Directors. The Board of Directors appointed Pierre Co as Investor Relations Director vice Mr. Mamañgun effective on 7 June 2019.



11. Indicate the item numbers reported herein;

Item 4 - Resignation, Removal or Election of Registrant's Directors or Officers
Item 9 - Other events

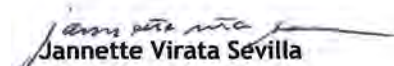
Please refer to the attachment listing the results of the Annual Meeting of Stockholders of CEMEX HOLDINGS PHILIPPINES, INC. held on 6 June 2019.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

6 June 2019
Date


Jannette Virata Sevilla
Corporate Secretary

**RESULTS OF THE ANNUAL MEETING OF STOCKHOLDERS
HELD ON 6 JUNE 2019**

1. The following individuals (with their corresponding shareholdings in CHP) were elected as members of the Board of Directors for the ensuing year and until their successors are duly elected and qualified:

Name of Person	Shareholdings in the Listed Company		Nature of Indirect Ownership/Other Remarks
	Direct	Indirect	
Joaquin Miguel <u>Estrada</u> Suarez	1	0	in PCD Nominee Corp account; held in trust/qualifying share
Alejandro <u>Garcia</u> Cogollos	75,787	0	in PCD Nominee Corp account; 1 share held in trust/qualifying share
Eleanor M. Hilado	776,700	0	in PCD Nominee Corp account
Ignacio Alejandro <u>Mijares</u> Elizondo	250,001	0	In PCD Nominee Corp account; 1 share held in trust/qualifying share
Alfredo S. Panlilio	1001	0	1000 in PCD Nominee Corp account
Pedro Roxas	1001	0	1000 in PCD Nominee Corp account
Antonio Ivan <u>Sanchez</u> Ugarte	1	0	In PCD Nominee Corp account; held in trust/qualifying share
Larry Jose <u>Zea</u> Betancourt	1	0	in PCD Nominee Corp account; held in trust/qualifying share

Ms. Eleanor M. Hilado, Mr. Alfredo S. Panlilio and Mr. Pedro Roxas are independent directors.

2. R.G. Manabat & Co. was appointed as the external auditor of CHP for fiscal year 2019.

3. Stockholders holding at least a majority of the total issued and outstanding shares of CHP favorably voted in favor of the following items on the agenda:

- a) Approval of the Minutes of the Annual Meeting of Stockholders held on June 6, 2018
- b) Approval of the 2018 Annual Report and the Audited Financial Statements as of December 31, 2018
- c) Ratification and Approval of all acts, resolutions and deeds of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 6, 2018
- d) Amendment of Section 1 of the Article III of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates

4. Stockholders holding a significant majority of the shares present or represented during the meeting voted in favor of the proposal to amend the *SEVENTH* Article of CHP's Amended Articles of Incorporation in order to increase the authorized capital stock to Php 18,310,395,454.00, divided into 18,310,395,454 common shares with par value of Php 1.00 per share; however they did not comprise the required minimum 2/3 of the total issued and outstanding shares of CHP. Accordingly, this proposal was not adopted during the meeting. ✓

COVER SHEET

CS201518815

S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA

Contact Person

849-3600

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form 17-C

FORM TYPE

0 6

Month

0 5

Day

First Wednesday of June

Annual Meeting

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document I.D.

_____ Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

11. Indicate the item numbers reported herein: **Item 9 - Other Matters**

CEMEX Holdings Philippines, Inc. ("CHP") announced today that following the issuance of Proclamation No. 729 dated May 28, 2019 declaring June 5, 2019 a regular holiday in the Philippines in observance of Eid'l Fitr, CHP's Annual Meeting of Stockholders ("AMS") will be held on Thursday June 6, 2019 and confirms the following:

- The AMS will be held at the Mayuree 1 Grand Ballroom, DUSIT THANI MANILA; Ayala Centre, Makati City, Metro Manila, Philippines.
- The Record Date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of trading hours on May 10, 2019.
- The AMS shall start at 9:00 a.m., and the registration process for attendees will start at 8:00 a.m. Stockholders and designated Proxies are requested to present valid proof of identification, such as driver's license, passport, company ID or SSS/GSIS ID upon registration.
- All validated proxies for the AMS originally scheduled on June 5, 2019 shall continue to be valid and recognized during the AMS on June 6, 2019 for purposes of quorum determination and voting on all matters requiring shareholder approval.
- The agenda of the AMS is the following:
 1. Call to Order
 2. Certification of Notice and Determination of the Existence of Quorum
 3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 6, 2018
 4. Report of the President and Chief Executive Officer
 5. Approval of the 2018 Annual Report and the Audited Financial Statements as of December 31, 2018
 6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 6, 2018
 7. Election of the Board of Directors
 8. Appointment of External Auditor of the Corporation for the year 2019
 9. Amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share
 10. Amendment of Section 1 of the Article III of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates
 11. Consideration of such other matters as may properly come during the meeting
- The Definitive Information Statement contains more details regarding the rationale and explanation for such agenda items.
- The Corporation's SEC Form 17-Q (Quarter Report for the 1st Quarter 2019) is available to stockholders and can be viewed at the Corporation's website,

<http://www.cemexholdingsphilippines.com>. Upon request of a stockholder, the Corporation will furnish the stockholder, free of charge, with a copy of this SEC Form 17-Q on the day of the Annual Meeting of Stockholders.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.


CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

30 May 2019
Date


Dino Martin W. Segundo
Assistant Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME THIS MAY 31 2019
AT _____ HAVING BEEN DULY IDENTIFIED TO BE HIS/HER
_____ NO. _____ ISSUE _____ AT _____

DOC. NO. 457
PAGE NO. 92
BOOK NO. 59
SERIES NO. 7011


ATTY. VIRGILIO R. BATALLA
NOTARY PUBLIC FOR MAKATI CITY
APPT. NO. M-87 UNTIL DEC. 31, 2020
ROLL OF ATTY NO. 48348
MCLE COMPLIANCE NO. V-0026676/4-11-2018
IBP O.R. No. 709763 LIFETIME MEMBER JAN 29 2007
PTR No. 7333720- JAN 03, 2019- MAKATI CITY
EXECUTIVE BLDG. CENTER MAKATI AVE., COR., JUPITER ST.
MAKATI CITY

11. Indicate the item numbers reported herein: **Item 9 - Other Matters**


CEMEX Holdings Philippines, Inc. ("CHP") announced today that its subsidiary, Solid Cement Corporation ("Solid"), reached an agreement to amend and restate the Revolving Facility Agreement signed in November 2018 (as amended and/or restated, the "Solid Facility Agreement") with its affiliate, CEMEX Asia B.V. as lender. The main terms and conditions that were included in the Solid Facility Agreement are: (i) the Facility Agreement is subordinated to the Facility Agreement originally dated February 1, 2017 (as amended and/or supplemented, the "BDO Facility Agreement") signed between CHP, APO Cement Corporation, Solid and BDO Unibank, Inc., except that prepayments by Solid are allowed if proceeds are sourced from an equity fundraising activity by CHP; and (ii) the Solid Facility Agreement may only be terminated if allowed under the BDO Facility Agreement.

SIGNATURES


Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

27 May 2019
Date


Dindo Martin W. Segundo
Assistant Corporate Secretary

28 MAY 2019
MAKATI CITY
DOC. NO. 407
PAGE NO. 87
BOOK NO. X
SERIES OF 2019


ATTY. GERVACIO B. ORTIZ, JR.
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2020
PTR NO. 7883104 / 01-03-2019 MAKATI
IBP NO. 658125 LIFETIME MEMBER
APPT. NO. MTA / 2017 / ROLL NO. 9009
MCLE COMPLIANCE NO. V-0006984
UNIT 107 PENINSULA COURT BLDG
3735 MAKATI AVE., MAKATI CITY

COVER SHEET

CS201518815

S.E.C. Registration Number

C	E	M	E	X		H	O	L	D	I	N	G	S		P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.

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A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y												

(Business Address : No. Street City / Town / Province)

JANNETTE VIRATA SEVILLA

Contact Person

849-3600

Company Telephone Number

1	2
Month	

3	1
Day	

Fiscal Year

SEC Form 17-C

FORM TYPE

0	6
Month	

0	5
Day	

First Wednesday of June

Annual Meeting

Issuer of Securities under SEC MSRD Order No. 9 series of 2016

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

✍

11. Indicate the item numbers reported herein: **Item 9 - Other Matters**

CEMEX Holdings Philippines, Inc. ("CHP") announced today it reached an agreement with BDO Unibank, Inc. ("BDO") to amend the BDO Facility Agreement dated February 1, 2017, as from time to time amended and/or supplemented (the "Facility Agreement"), mainly to (i) conform the Facility Agreement with certain changes required due to PFRS16 entering into effect, (ii) exclude from certain financial covenants in the Facility Agreement any principal and interest from certain subordinated loans and advances incurred in relation with the new cement line being built by Solid Cement Corp that have been made or are to be made to CHP and its subsidiaries by any subsidiary of CEMEX, S.A.B. de C.V. ("CEMEX") and (iii) allow for certain loans taken by CHP and its subsidiaries with any CEMEX subsidiary to be paid with proceeds from any equity fundraising activity of CHP without having to pay a prepayment fee to BDO under the Facility Agreement. The amendment agreement does not increase the debt level, maturity date or interest cost under the Facility Agreement.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

17 May 2019
Date


Dino Martin W. Segundo
Assistant Corporate Secretary

MAKATI CITY

20 MAY 2019

DOC. NO. 25
PAGE NO. 10
BOOK NO. 11
SERIES OF 2019


ATTY. GERVACIO B. ORTIZ, JR.
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2020
PTR NO. 7333104/01-03-2019 MAKATI
IBP NO 656155 LIFETIME MEMBER
APPT. NO. M104/2017/ROLL NO. 4009
MCLE COMPLIANCE NO. V-0006934
UNIT 107 PENINSULA COURT BLDG
8735 MAKATI AVE., MAKATI CITY

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER



1. **6 May 2019**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**

4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:

7. **34th Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City 1200**
Address of principal office Postal Code

8. **+632 849-3600**
Issuer's telephone number, including area code

9. **N/A**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") submits an amended "1st Quarter 2019 Presentation" (one of the two investors' briefing materials released last 26 April 2019), reflecting minor adjustments made due to PFRS 16 (Leases) re-classification, pertaining to both 2019 and 2018 for the following concepts:


- For Income Statement: Cost of Sales, Operating EBITDA, Financial Expenses, and Consolidated Net Income
- For Balance Sheet: Fixed Assets, Deferred Tax Asset, Other Assets (Total), Total Assets, Other Current Liabilities, Current Liabilities (Total), Deferred Tax Liability, Other Liabilities, Total Liabilities, Stockholders' Equity Attributable to Controlling Interest, and Total Stockholders' Equity

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

6 May 2019
Date


Jannette Virata Sevilla
Compliance Officer

1Q 2019 RESULTS

April 26, 2019

This presentation contains forward-looking statements. 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 current expectations and projections about future events of CEMEX Holdings Philippines, Inc. (“CHP”) based on CHP’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 CHP’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 CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP’s exposure to other sectors that impact CHP’s business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP’s ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. (“CEMEX”), the ultimate parent company of the major shareholder of CHP, 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; the impact of CEMEX’s below investment grade debt rating on CHP’s and CEMEX’s cost of capital; CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP’s cost-reduction initiatives and implement CHP’s pricing initiatives for CHP’s products; the increasing reliance on information technology infrastructure for CHP’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 CHP’s public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP’s business. The information contained in these presentations is subject to change without notice, and CHP 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 CHP’s prices for products sold or distributed by CHP or its subsidiaries.

Copyright CEMEX Holdings Philippines, Inc. and its subsidiaries

2019 Updates

- ✓ Major works for **Solid Cement new line expansion** to start in 2019  **Ceremonial groundbreaking** on April 25
- ✓ **Implement new supply chain initiatives** to lower distribution cost as a percentage to sales by 1 to 2 pp  Achieved **4 pp reduction** year-over-year in the first quarter
- ✓ **Further increase in cement production** via lower clinker utilization  **3 pp lower** clinker utilization in the first quarter compared to full year 2018
- ✓ **Shift in coal mix** for greater cost efficiency  **Shift to new lower-grade coal mix** in coming quarters. Utilized hedged coal inventory during 1Q19.
- ✓ **Scheduled Solid Cement kiln maintenance** in January¹  **Successfully executed** with no interruption to kiln operation following start-up

¹ Following uninterrupted production for 25 months

Domestic Cement Volumes and Prices

		1Q19 vs. 1Q18	1Q19 vs. 4Q18
Domestic Cement	Volume	(1%)	9%
	Price (PHP)	7%	4%

Domestic cement volumes decreased by 1% year-over-year during the first quarter

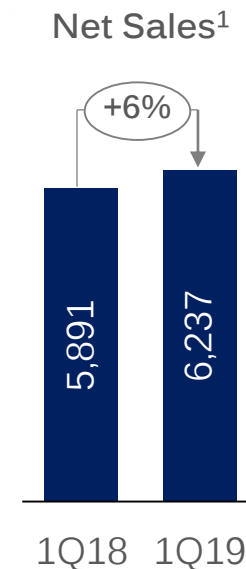
- Sales volumes were still recovering at the start of the year from the impact of the September 2018 landslide in Naga City, Cebu, near our APO plant
- Sales volumes increased throughout the quarter, reaching an all-time high in monthly sales volume during March
- Growth was driven by a strong residential sector and sustained public infrastructure spending

Sequential **domestic cement prices** increased by 4%, reflecting:

- A consolidation of price adjustments implemented in December 2018 due to the impact of the landslide
- Product mix effect positively affecting weighted-average prices
- A low base of comparison from the first two months of 4Q18

Domestic cement prices were 7% higher year-over-year, a result of price adjustments implemented during 2018

Net sales during the first quarter grew 6% year-over-year



¹ Millions of Philippine Pesos

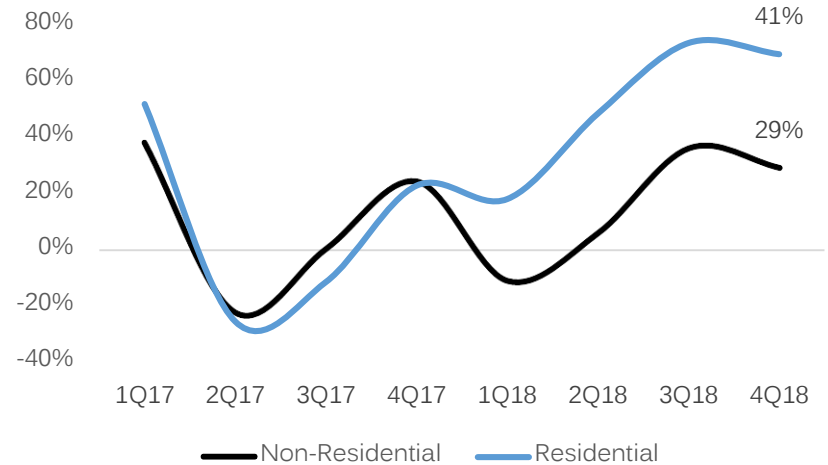
Strong demand growth seen during the quarter, with the residential segment growing faster than the non-residential segment.

Construction employment rose by 13% year-over-year during the first quarter and reached its highest all-time level.

Residential segment growth is expected to continue, as residential sites outside of NCR are developed. In addition, higher demand anticipated from Central Luzon and CALABARZON regions tied to upcoming transport infrastructure such as the MRT7 and other South Luzon projects.

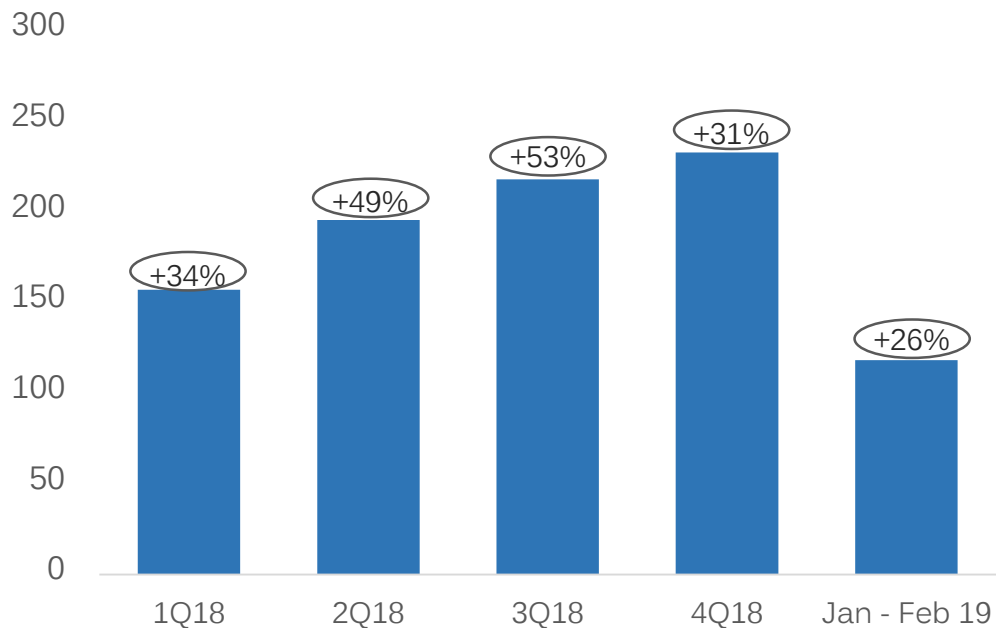
Non-residential activity to be driven by demand for office spaces from outsourcing and gaming firms, and flexible working spaces. Investments in industrial projects should be supported by infrastructure projects, development of manufacturing hubs, and growth of manufacturing sub-sectors on the back of strong consumption.

Approved Building Permits
Year-over-year growth
based on floor area¹



¹ Source: Philippine Statistics Authority

Disbursements on Infrastructure and Capital Outlays
(in PHP billion)¹



% Refers to year-over-year growth

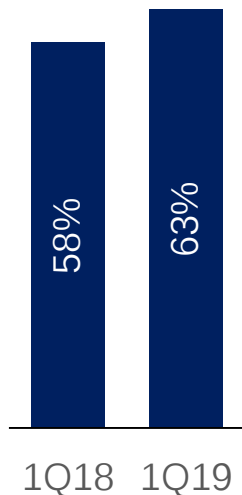
Infrastructure and Capital Outlays in the first two months of 2019 grew by 26% mainly due to payments of infrastructure projects and contracts that have recently been completed.

Groundbreaking for several big-ticket projects, funded with sources outside of the national budget, was seen during the first quarter. These projects include the Metro Manila Subway (Japanese-aid funded) and the Cavite-Laguna Expressway (PPP).

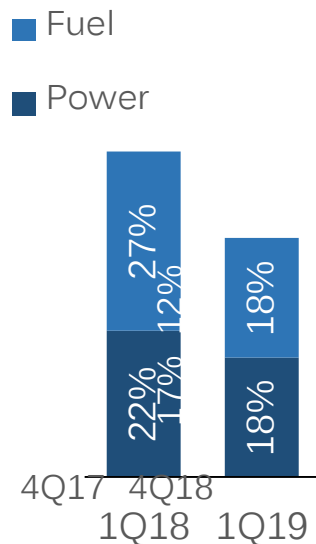
Disbursements for public investments should rise in the second half of the year once pre-construction works and awarding of contracts are concluded following the recent signing of the 2019 General Appropriations Act.

Cost of Sales

Cost of Sales
(% of sales)



Fuel and Power
(% of cost of sales)



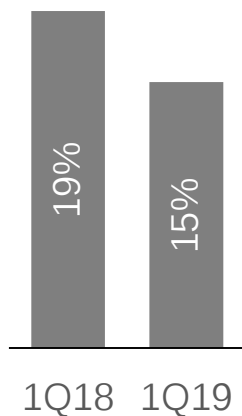
Cost of sales, as a percentage of sales, was 5 pp higher year-over-year mainly due to scheduled kiln maintenance in Solid Cement plant, and cement imports and outsourced clinker carried over resulting from the Naga landslide incident.

Fuel costs accounted for 18% of cost of sales, a decrease of 9 pp year-over-year due to use of hedged coal inventory and Solid kiln maintenance.

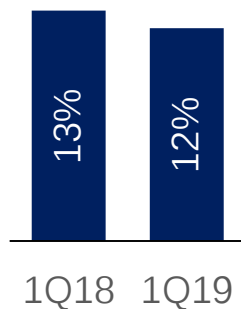
Power costs accounted for 18% of cost of sales, a decrease of 4 pp year-over-year resulting from more competitive contracted power rates and lower power consumption.

Operating Expenses

Distribution
(% of net sales)



Selling and Administrative
(% of net sales)

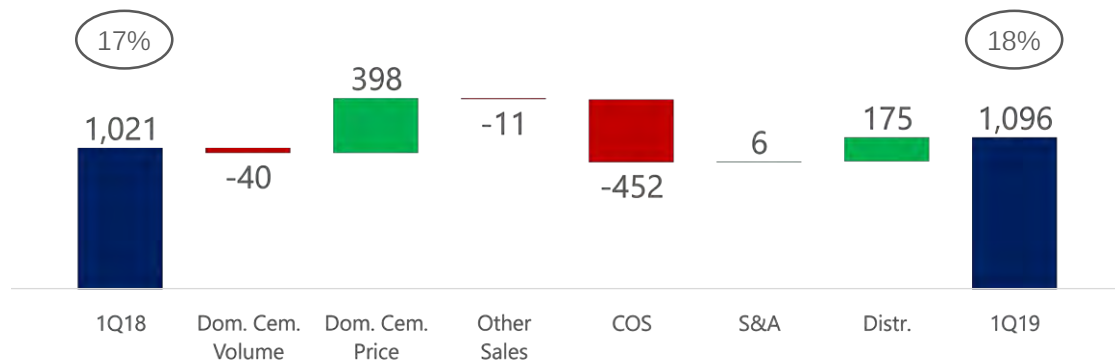


Distribution expenses, as a percentage of sales, decreased by 4 pp year-over-year mainly due to supply-chain-optimization initiatives, and higher sales from cement imports carried over resulting from the Naga landslide incident.

Selling and administrative expenses, as a percentage of sales, decreased by 1 pp year-over-year.

Operating EBITDA and Operating EBITDA Margin

Operating EBITDA Variation¹



(%) Refers to operating EBITDA margin

Operating EBITDA during the quarter increased by 7% year-over-year due to savings in distribution expenses, while increased cost of sales were mitigated by higher year-over-year prices.

Operating EBITDA margin was slightly higher year-over-year at 18%.

¹ Millions of Philippine Pesos

Net Income

Net income for the quarter was 145% higher year-over-year at PHP 169 million mainly due to lower foreign-exchange losses and higher operating earnings.

(In Millions of Philippine Pesos)	First Quarter		
	2019	2018	% Var.
Operating earnings	631	595	6%
Financial expense, net	(355)	(249)	(43%)
Foreign exchange gain (loss), net	(17)	(287)	94%
Net income (loss) before income tax	259	59	341%
Income tax (expense) benefit	(90)	10	N/A
Consolidated net income (loss)	169	69	145%

Net Income¹





1Q 2019

FREE CASH FLOW
& GUIDANCE



Free Cash Flow

	First Quarter		% var
	2019	2018	
Operating EBITDA	1,096	1,021	7%
- Net Financial Expense	355	249	
- Maintenance CAPEX	90	80	
- Change in Working Capital	(283)	(266)	
- Income Taxes Paid	92	104	
- Other Cash Items (net)	(6)	(2)	
Free Cash Flow after Maintenance Capex	848	858	(1%)
Strategic CAPEX	65	114	
Free Cash Flow	783	743	5%

Millions of Philippine Pesos

Free cash flow during the first quarter reached PHP 848 million after maintenance CAPEX and PHP 783 million after strategic CAPEX.

2019 Guidance

Cement volumes 8-10%

Capital expenditures	PHP 975 million	Maintenance CAPEX
	PHP 6,775 million	Solid Cement Plant Expansion CAPEX
	PHP 7,750 million	Total CAPEX

Solid Plant Expansion: A Strategic Investment

This expansion will allow us to grow with the market, improve the logistics of our products, and continue to benefit from the long-term favorable outlook of the Philippines



- **Expected total investment** of US\$235 million
- New line expected to **start operations** in the fourth quarter of 2020
- **Approval of Philippine Board of Investments (BOI) application**, entitling the new line to tax incentives

Current proposal to increase Authorized Capital Stock



- CHP has submitted a proposal to **increase Authorized Capital Stock from 5.2 B to 18.3 B shares** with a par value of PHP 1.00 per common share for approval at its Annual Shareholders' Meeting to be held on June 5, 2019:
 - The par value is not the issue price of the shares
 - Any unissued shares will be kept in the form of authorized but unissued share capital
 - CHP currently has no plans for any further fundraising
- Approval would **provide the ability to raise equity capital** including, but not limited to, a rights offering, subject to final decision and approval of the Board of Directors
- Potentially looking to raise **up to US\$ 250 million**, to:
 - Improve its capital structure
 - Fully fund the Solid Cement Plant expansion
 - Provide balance sheet flexibility
- **Details of any potential capital raise have not been decided** by the Board of Directors
- Any potential capital market transaction would be **fair, transparent and equitable** to all shareholders

Focused Strategy: Improving Profitability and Capturing Growth

1. **Expand integrated cement capacity** in the largest market in the Philippines
2. **Continue to enhance profitability** by optimizing distribution channels and plant operations
3. **Ensure safe and sustainable** business operations
4. **Provide superior customer experience** through CEMEX Go – a proprietary end-to-end digital solution – and agile client servicing



CEMEX | HOLDINGS
PHILIPPINES

Q&A SESSION

1Q 2019 RESULTS



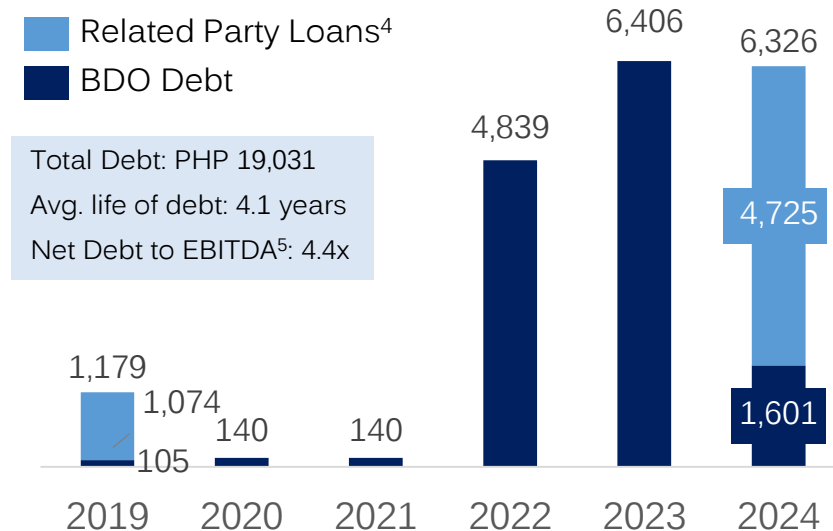
1Q 2019 APPENDIX

Debt Information

During the first quarter of 2019, SOLID Cement Corporation (“SOLID”) signed an **Amendment Agreement to the subordinated revolving credit facility** entered into last November 2018 with a related company, CEMEX Asia B.V., increasing the available principal amount from US\$ 75 million to US\$ 100 million.

- 6-year loan, prepayable¹ without penalty
- Fixed interest rate² ranging from 8.2% to 10.2% per annum depending on CHP’s leverage
- Subordinated to BDO loan
- Initial drawdown on this facility of about US\$ 40.7 million done in November 2018

Maturity Profile³



¹ With any other proceeds aside from a new loan from a related company outside the CHP group

² Pre-tax

³ Millions of Philippine Pesos

⁴ Pertains to loans with CEMEX Asia B.V.

⁵ Last 12 months Consolidated EBITDA

Impact of PFRS 16 on 2018 Income Statement

	2018	Estimated Variation due to PFRS 16	2018 Pro Forma ¹
Cost of Sales	(14,307)	80	(14,227)
Gross Profit	9,111	80	9,190
Selling and Administrative Expenses	(3,009)	10	(2,999)
Distribution Expenses	(4,735)	65	(4,671)
Operating Earnings before Other Expenses, net	1,366	154	1,521
Financial Income (Expenses), net	(952)	(162)	(1,114)
Foreign Exchange Gain (Loss), net	(331)	(50)	(381)
Income Tax Benefit (Expenses)	(971)	17	(954)
Consolidated Net Income (Loss)	(930)	(41)	(971)
Depreciation	(1,416)	(439)	(1,856)
Operating EBITDA	2,783	593	3,376

Impact of PFRS 16 on 2018 Balance Sheet

	2018	Estimated Variation due to PFRS 16	2018 Pro Forma ¹
Fixed Assets ²	15,617	2,151	17,768
Deferred Tax Asset	720	54	774
Other Assets (Total)	31,482	54	31,536
Total Assets	55,854	2,205	58,059
Other Current Liabilities	5,146	454	5,600
Current Liabilities (Total)	10,080	454	10,534
Deferred Tax Liability	156	(9)	147
Other Liabilities	736	1,906	2,642
Total Liabilities	26,982	2,351	29,333
Stockholders' Equity Attributable to Controlling Interest	28,872	(146)	28,726
Total Stockholders' Equity	28,872	(146)	28,726

All figures in Millions of Philippine Pesos

¹ CHP estimates

² Refers to Property, machinery and equipment, net

Definitions

PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	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 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,
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.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt minus cash and cash equivalents.

Contact Information



Investor Relations

In the Philippines

+632 849 3600

chp.ir@cemex.com

Stock Information

PSE:

CHP

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") submits an amended "1st Quarter 2019 Report", reflecting minor adjustments made due to PFRS 16 (Leases) re-classification, pertaining to both 2019 and 2018 for the following concepts:

- For Income Statement: Cost of Sales, Operating EBITDA, Financial Expenses, and Consolidated Net Income
- For Balance Sheet: Fixed Assets, Deferred Tax Asset, Other Assets (Total), Total Assets, Other Current Liabilities, Current Liabilities (Total), Deferred Tax Liability, Other Liabilities, Total Liabilities, Stockholders' Equity Attributable to Controlling Interest, and Total Stockholders' Equity

This submission complements the earlier submission of an amended "1st Quarter 2019 Presentation".

SIGNATURES


Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.

Issuer

6 May 2019

Date


Jannette Virata Sevilla
Compliance Officer



2019

FIRST QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP

- **Investor Relations**
+ 632 849 3600
E-Mail:
chp.ir@cemex.com

Operating and Financial Highlights



	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	6,237	5,891	6%	6,237	5,891	6%
Gross profit	2,313	2,466	(6%)	2,313	2,466	(6%)
as % of net sales	37%	42%	(5pp)	37%	42%	(5pp)
Operating earnings before other expenses, net	625	593	5%	625	593	5%
as % of net sales	10%	10%	0 pp	10%	10%	0 pp
Controlling interest net income (loss)	169	69	145%	169	69	145%
Operating EBITDA	1,096	1,021	7%	1,096	1,021	7%
as % of net sales	18%	17%	1 pp	18%	17%	1 pp
Free Cash Flow after maintenance capital expenditures	848	858	(1%)	848	858	(1%)
Free Cash Flow	783	743	5%	783	743	5%
Net debt ¹	15,146	13,476	12%	15,146	13,476	12%
Total debt ¹	19,031	15,327	24%	19,031	15,327	24%
Earnings per share ²	0.03	0.01	145%	0.03	0.01	145%

In millions of Philippine Pesos, except percentages and earnings per share

¹ U.S. dollar debt converted using end-of-period exchange rate. See Debt Information on page 4 and Exchange Rates on page 8 for more detail.

² In Philippine Pesos

Net sales increased by 6% year-over-year during the quarter due to higher prices, a result of price adjustments implemented during 2018.

Cost of sales was at 63% of sales during the quarter versus 58% in the same period of 2018. The increase was mainly due to scheduled kiln maintenance in Solid Cement plant, and cement imports and outsourced clinker carried over resulting from the Naga landslide incident.

Fuel costs accounted for 18% of cost of sales, a decrease of 9 pp year-over-year due to use of hedged coal inventory and Solid kiln maintenance.

Power costs accounted for 18% of cost of sales, a decrease of 4 pp year-over-year resulting from more competitive contracted power rates and lower power consumption.

Operating expenses, as a percentage of sales, during the quarter decreased by 5 pp compared to the same period in 2018.

Distribution expenses, as a percentage of sales, decreased by 4 pp year-over-year mainly due to supply-chain-optimization initiatives, and higher sales from cement imports carried over resulting from the Naga landslide incident.

Selling and administrative expenses, as a percentage of sales, decreased by 1 pp year-over-year.

Operating EBITDA during the quarter increased by 7% year-over-year due to savings in distribution expenses, while increased cost of sales were mitigated by higher year-over-year prices.

Operating EBITDA margin during the quarter was slightly higher year-over-year at 18%.

Controlling interest net income for the quarter was 145% higher year-over-year at PHP 169 million mainly due to lower foreign-exchange losses and higher operating earnings.

Total debt at the end of March 2019 stood at PHP 19,031 million, of which PHP 13,232 million pertained to long-term debt owed to BDO Unibank, Inc.

Operating Results



Domestic Gray Cement	January - March	First Quarter	First Quarter 2019
	2019 vs. 2018	2019 vs. 2018	vs. Fourth Quarter 2018
Volume	(1%)	(1%)	9%
Price in PHP	7%	7%	4%

Our domestic cement volumes decreased by 1% year-over-year during the quarter as sales volumes were still recovering at the start of the year from the impact of the September 2018 landslide in Naga City, Cebu, near our APO plant. Sales volumes, however, increased throughout the quarter, reaching an all-time high in monthly sales volume during March. Industry growth was driven by a strong residential sector and sustained public infrastructure spending.

Our domestic cement prices were 4% higher sequentially during the quarter, reflecting a consolidation of price adjustments implemented in December 2018 due to the impact of the landslide. Product mix effect also positively affected weighted-average prices, as well as a low base of comparison from the first two months of 4Q18.

Our domestic cement prices were 7% higher year-over-year, a result of price adjustments implemented during 2018.

Operating EBITDA, Free Cash Flow and Debt Information



Operating EBITDA and Free Cash Flow

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Operating earnings before other expenses, net	625	593	5%	625	593	5%
+ Depreciation and operating amortization	471	429		471	429	
EBITDA	1,096	1,021	7%	1,096	1,021	7%
- Net Financial Expense	355	249		355	249	
- Maintenance CAPEX	90	80		90	80	
- Change in Working Capital	(283)	(266)		(283)	(266)	
- Taxes Paid	92	104		92	104	
- Other Cash Items (net)	(6)	(2)		(6)	(2)	
Free Cash Flow after maintenance capital expenditures	848	858	(1%)	848	858	(1%)
- Strategic CAPEX	65	114		65	114	
Free Cash Flow	783	743	5%	783	743	5%

In millions of Philippine Pesos

Debt Information

	First Quarter			Fourth Quarter	First Quarter	
	2019	2018	% var	2018	2019	2018
Total debt ¹	19,031	15,327	24%	17,377		
Short term	6%	3%		7%		
Long term	94%	97%		93%		
Cash and cash equivalents	3,885	1,851	110%	1,814		
Net debt	15,146	13,476	12%	15,563		
Currency denomination						
U.S. dollar					25%	2%
Philippine peso					75%	98%
Interest rate						
Fixed					35%	43%
Variable					65%	57%

In millions of Philippine Pesos, except percentages

¹ U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 8 for more detail.

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - March			First Quarter		
	2019	2018	% Var.	2019	2018	% Var.
Net sales	6,237,427	5,891,259	6%	6,237,427	5,891,259	6%
Cost of sales	(3,924,246)	(3,425,635)	(15%)	(3,924,246)	(3,425,635)	(15%)
Gross profit	2,313,181	2,465,624	(6%)	2,313,181	2,465,624	(6%)
Selling and Administrative expenses	(735,596)	(744,981)	1%	(735,596)	(744,981)	1%
Distribution expenses	(952,950)	(1,128,106)	16%	(952,950)	(1,128,106)	16%
Operating earnings before other expenses, net	624,635	592,537	5%	624,635	592,537	5%
Other income (expenses), net	6,392	2,276	181%	6,392	2,276	181%
Operating earnings	631,027	594,813	6%	631,027	594,813	6%
Financial expenses, net	(355,236)	(248,699)	(43%)	(355,236)	(248,699)	(43%)
Foreign exchange gain (loss), net	(17,276)	(287,440)	94%	(17,276)	(287,440)	94%
Net income (loss) before income tax	258,515	58,674	341%	258,515	58,674	341%
Income tax (expense) benefit	(89,876)	10,260	N/A	(89,876)	10,260	N/A
Consolidated net income (loss)	168,639	68,934	145%	168,639	68,934	145%
Non-controlling interest net loss	7	10	(30%)	7	10	(30%)
Controlling interest net income (loss)	168,646	68,944	145%	168,646	68,944	145%
Operating EBITDA	1,095,935	1,021,402	7%	1,095,935	1,021,402	7%
Earnings (loss) of continued operations per share	0.03	0.01	145%	0.03	0.01	145%

BALANCE SHEET	As of March 31			As of December	
	2019	2018	% Var	2018	% Var
Total assets	59,890,672	55,345,785	8%	58,058,769	3%
Cash and cash equivalents	3,885,268	1,850,878	110%	1,813,665	114%
Derivative asset	17,020	0		12,875	32%
Trade Accounts Receivables	1,082,287	986,253	10%	708,906	53%
Other Receivables	90,122	357,001	(75%)	103,396	(13%)
Insurance Claims and Premium Receivables	638,466	0		949,983	(33%)
Inventories	3,447,227	2,692,510	28%	3,488,178	(1%)
Assets held for sale	0	111,348		0	
Other Current Assets	1,551,920	1,606,962	(3%)	1,677,670	(7%)
Current assets	10,712,310	7,604,952	41%	8,754,673	22%
Fixed Assets	17,472,779	17,936,305	(3%)	17,768,023	(2%)
Investments in an Associate and Other Investments	14,097	15,407	(9%)	14,097	0%
Other Assets and Noncurrent Accounts Receivables	974,819	724,870	34%	818,247	19%
Advances to Contractors	2,069,601	0		2,069,601	0%
Deferred Income Taxes - net	787,372	1,204,557	(35%)	774,434	2%
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other assets	31,705,583	29,804,528	6%	31,536,073	1%
Total liabilities	30,985,908	25,753,982	20%	29,332,803	6%
Current Liabilities	10,651,665	7,753,418	37%	10,534,045	1%
Long-Term Liabilities	17,657,643	14,681,204	20%	16,009,642	10%
Deferred Tax Liability	129,659	56,279	130%	147,387	(12%)
Other Liabilities	2,546,941	3,263,081	(22%)	2,641,729	(4%)
Total stockholders' equity	28,904,765	29,591,803	(2%)	28,725,966	1%
Non-controlling interest	186	212	(12%)	193	(4%)
Stockholders' Equity Attributable to Controlling Interest	28,904,579	29,591,591	(2%)	28,725,773	1%

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.
(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - March			First Quarter		
	2019	2018	% Var.	2019	2018	% Var.
Net sales	119,705	113,618	5%	119,705	113,618	5%
Cost of sales	(75,312)	(66,066)	(14%)	(75,312)	(66,066)	(14%)
Gross profit	44,393	47,552	(7%)	44,393	47,552	(7%)
Selling and Administrative expenses	(14,117)	(14,369)	2%	(14,117)	(14,369)	2%
Distribution expenses	(18,288)	(21,756)	16%	(18,288)	(21,756)	16%
Operating earnings before other expenses, net	11,988	11,427	5%	11,988	11,427	5%
Other income (expenses), net	123	44	180%	123	44	180%
Operating earnings	12,111	11,471	6%	12,111	11,471	6%
Financial income (expense), net	(6,817)	(4,796)	(42%)	(6,817)	(4,796)	(42%)
Foreign exchange gain (loss), net	(332)	(5,544)	94%	(332)	(5,544)	94%
Net income (loss) before income tax	4,962	1,131	339%	4,962	1,131	339%
Income tax (expense) benefit	(1,725)	198	N/A	(1,725)	198	N/A
Consolidated net income (loss)	3,237	1,329	144%	3,237	1,329	144%
Non-controlling interest net loss	0	0		0	0	
Controlling interest net income (loss)	3,237	1,329	144%	3,237	1,329	144%
Operating EBITDA	21,033	19,699	7%	21,033	19,699	7%
Earnings (loss) of continued operations per share	-	-		-	-	

BALANCE SHEET	As of March 31			As of December 31	
	2019	2018	% Var	2018	% Var
Total assets	1,140,775	1,061,077	8%	1,104,199	3%
Cash and cash equivalents	74,005	35,485	109%	34,493	115%
Derivative Asset	324	0		245	32%
Trade Accounts Receivables	20,615	18,908	9%	13,482	53%
Other Receivables	1,717	6,844	(75%)	1,966	(13%)
Insurance Claims and Premium Receivables	12,161	0		18,067	(33%)
Inventories	65,661	51,620	27%	66,340	(1%)
Assets Held for Sale	0	2,135		0	
Other Current Assets	29,560	30,808	(4%)	31,907	(7%)
Current Assets	204,044	145,800	40%	166,502	23%
Fixed Assets	332,815	343,871	(3%)	337,924	(2%)
Investments in an Associate and Other Investments	269	295	(9%)	268	0%
Other Assets and Noncurrent Accounts Receivables	18,568	13,897	34%	15,562	19%
Advances to Contractors	39,421	0		39,361	0%
Deferred Income Taxes - net	14,998	23,094	(35%)	14,729	2%
Goodwill	530,661	534,120	(1%)	529,853	0%
Other Assets	603,916	571,406	6%	599,773	1%
Total Liabilities	590,208	493,750	20%	557,870	6%
Current liabilities	202,889	148,647	36%	200,343	1%
Long-Term Liabilities	336,336	281,465	19%	304,482	10%
Deferred Tax Liability	2,470	1,079	129%	2,803	(12%)
Other Liabilities	48,513	62,559	(22%)	50,242	(3%)
Consolidated Stockholders' Equity	550,567	567,328	(3%)	546,329	1%
Non-controlling Interest	4	4	(13%)	4	(3%)
Stockholders' Equity Attributable to Controlling Interest	550,563	567,323	(3%)	546,325	1%

Newly issued PFRS effective in 2019

PFRS 16, Leases ("PFRS 16")

In summary, beginning January 1, 2019, PFRS 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 of 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 Holdings Philippines, Inc. and Subsidiaries adopted PFRS 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:

(Thousands of Philippine Pesos)	As of January 1, 2018
Assets for the right-of-use	2,167,178
Deferred income tax assets	1,067,565
Deferred income tax liability	(92,674)
Lease liabilities	2,318,299
Retained earnings ¹	1,951,819

¹ The initial effect in retained earnings refers to a temporary difference between the straight-line amortization expense of the right-of-use asset and 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 Holdings Philippines, Inc. and Subsidiaries modified the previously reported income statement for the three-month period ended March 31, 2018 to give effect to the retrospective adoption of PFRS 16, as follows:

SELECTED INFORMATION INCOME STATEMENT	As originally reported		As modified	
	Jan-Mar	First	Jan-Mar	First
		Quarter		Quarter
(Thousands of Philippine Pesos)				
Revenues	5,891,259	5,891,259	5,891,259	5,891,259
Cost of sales	(3,445,425)	(3,445,425)	(3,425,635)	(3,425,635)
Operating expenses	(1,889,136)	(1,889,136)	(1,873,087)	(1,873,087)
Other expenses, net	2,276	2,276	2,276	2,276
Financial (income) expense and others, net	(455,528)	(455,528)	(536,139)	(536,139)
Earnings before income tax	103,446	103,446	58,674	58,674
Income tax	(3,164)	(3,164)	10,260	10,260
Earnings from continuing operations	100,282	100,282	68,944	68,944

As of March 31, 2019 and December 31, 2018, assets for the right-of-use amounted to PHP 2,039.4 million and PHP 2,150.7 million, respectively. In addition, financial liabilities related to lease contracts amounted to PHP 2,250.6 million as of March 31, 2019 and PHP 2,359.6 million as of December 31, 2018 and were included within "Debt and other financial liabilities."

Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. (“CHP”) reports its consolidated financial statements under Philippine Financial Reporting Standards (“PFRS”). When reference is made in 2019 and 2018 to consolidated financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of March 31, 2019 has been converted at the end of period exchange rate of 52.50 Philippine pesos per US dollar while the consolidated income statement for the three-month period ended March 31, 2019 has been converted at the January to March 2019 average exchange rate of 52.11 Philippine pesos per US dollar.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

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

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

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 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.

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.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

Net debt equals total debt minus cash and cash equivalents.

Exchange Rates	January - March		First Quarter		January - March	
	2019 average	2018 average	2019 average	2018 average	2019 End of period	2018 End of period
Philippine peso	52.11	51.85	52.11	51.85	52.50	52.16
Amounts provided in units of local currency per US dollar						

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") released its briefing materials (attached) for the conference call and webcast presentation on 26 April 2019 to discuss its 1st Quarter 2019 results. These materials were posted prior to the conference call/webcast on edge.pse.com.ph and CHP's website - www.cemexholdingsphilippines.com.


CHP also issued its Press Release dated 26 April 2019 announcing its financial and operating highlights for the 1st Quarter 2019 (also attached).

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

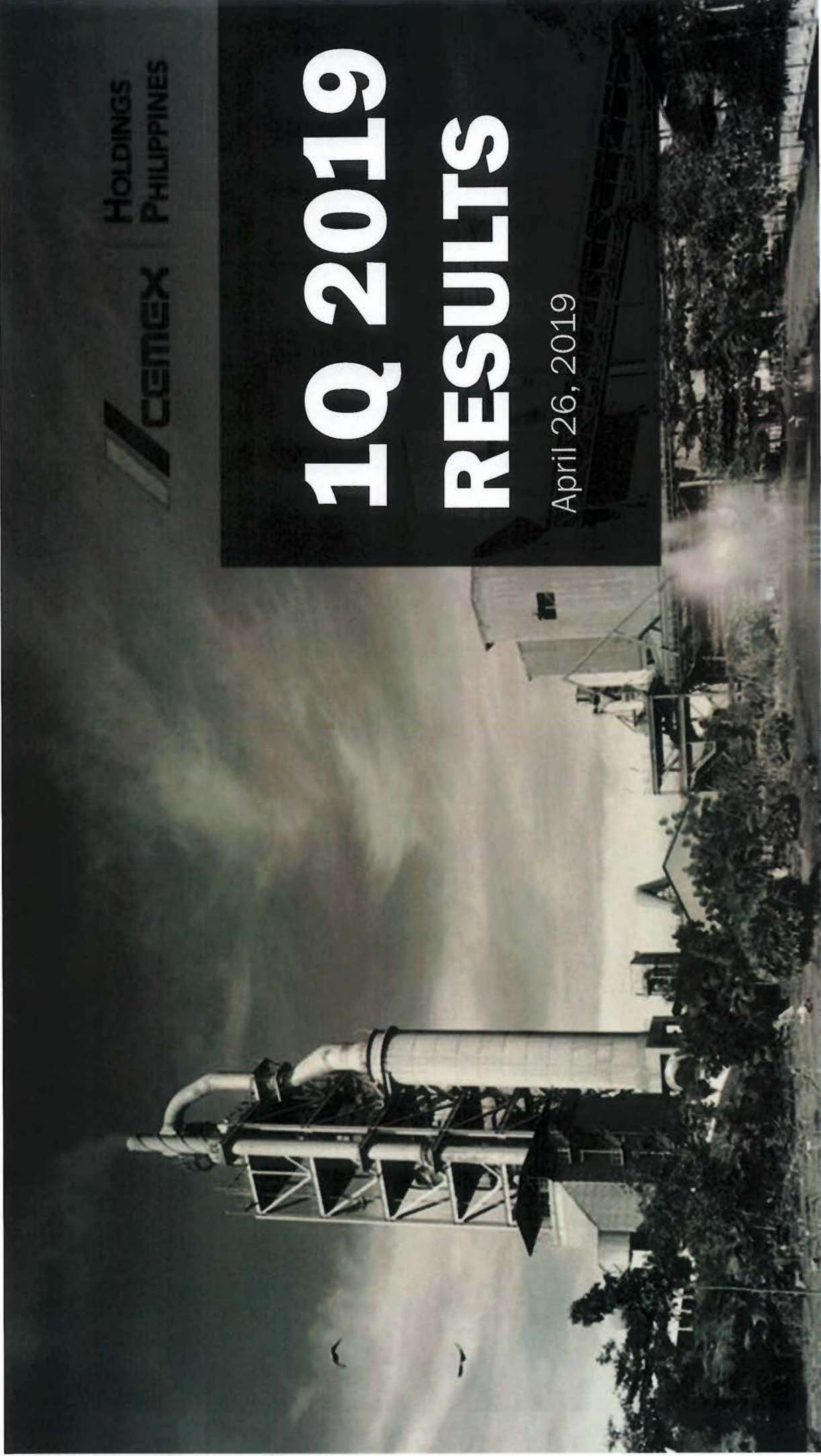
CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

26 April 2019
Date


Jannette Virata Sevilla
Compliance Officer

1Q 2019 RESULTS

April 26, 2019



This presentation contains forward-looking statements. 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 current expectations and projections about future events of CEMEX Holdings Philippines, Inc. (“CHP”) based on CHP’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 CHP’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 CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP’s exposure to other sectors that impact CHP’s business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP’s ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. (“CEMEX”), the ultimate parent company of the major shareholder of CHP, 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; the impact of CEMEX’s below investment grade debt rating on CHP’s and CEMEX’s cost of capital; CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP’s cost-reduction initiatives and implement CHP’s pricing initiatives for CHP’s products; the increasing reliance on information technology infrastructure for CHP’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 CHP’s public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP’s business. The information contained in these presentations is subject to change without notice, and CHP 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 CHP’s prices for products sold or distributed by CHP or its subsidiaries.

Copyright CEMEX Holdings Philippines, Inc. and its subsidiaries

2019 Updates



- ✓ Major works for **Solid Cement new line expansion** to start in 2019
 - ✓ **Implement new supply chain initiatives** to lower distribution cost as a percentage to sales by 1 to 2 pp
 - ✓ **Further increase in cement production** via lower clinker utilization
 - ✓ **Shift in coal mix** for greater cost efficiency
 - ✓ **Scheduled Solid Cement kiln maintenance** in January¹
- ▲ Ceremonial groundbreaking on April 25
- ▲ Achieved **4 pp reduction** year-over-year in the first quarter
- ▲ **3 pp lower** clinker utilization in the first quarter compared to full year 2018
- ▲ **Shift to new lower-grade coal mix** in coming quarters. Utilized hedged coal inventory during 1Q19.
- ▲ **Successfully executed** with no interruption to kiln operation following start-up

¹ Following uninterrupted production for 25 months

Domestic Cement Volumes and Prices



	1Q19 vs. 1Q18	1Q19 vs. 4Q18
Domestic Cement	Volume (1%) Price (PHP) 7%	9% 4%

Domestic cement volumes decreased by 1% year-over-year during the first quarter

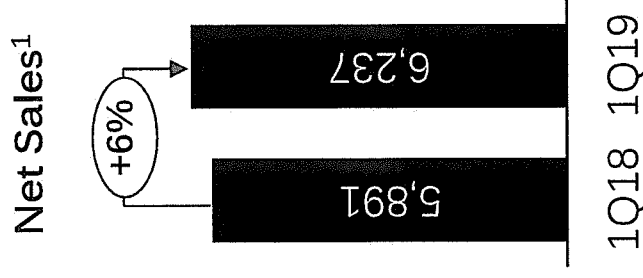
- Sales volumes were still recovering at the start of the year from the impact of the September 2018 landslide in Naga City, Cebu, near our APO plant
- Sales volumes increased throughout the quarter, reaching an all-time high in monthly sales volume during March
- Growth was driven by a strong residential sector and sustained public infrastructure spending

Sequential domestic cement prices increased by 4%, reflecting:

- A consolidation of price adjustments implemented in December 2018 due to the impact of the landslide
- Product mix effect positively affecting weighted-average prices
- A low base of comparison from the first two months of 4Q18

Domestic cement prices were 7% higher year-over-year, a result of price adjustments implemented during 2018

Net sales during the first quarter grew 6% year-over-year



¹ Millions of Philippine Pesos

Private Sector

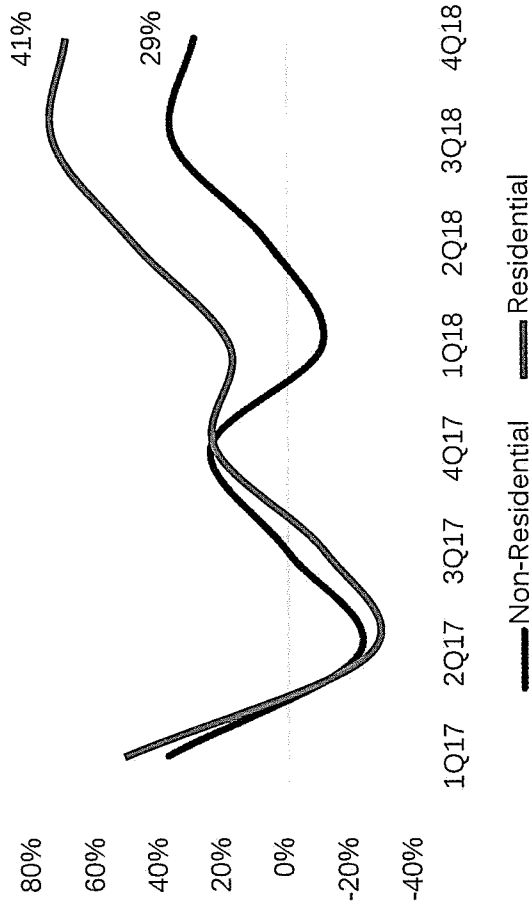
Strong demand growth seen during the quarter, with the residential segment growing faster than the non-residential segment.

Construction employment rose by 13% year-over-year during the first quarter and reached its highest all-time level.

Residential segment growth is expected to continue, as residential sites outside of NCR are developed. In addition, higher demand anticipated from Central Luzon and CALABARZON regions tied to upcoming transport infrastructure such as the MRT7 and other South Luzon projects.

Non-residential activity to be driven by demand for office spaces from outsourcing and gaming firms, and flexible working spaces. Investments in industrial projects should be supported by infrastructure projects, development of manufacturing hubs, and growth of manufacturing sub-sectors on the back of strong consumption.

Approved Building Permits
Year-over-year growth
based on floor area¹



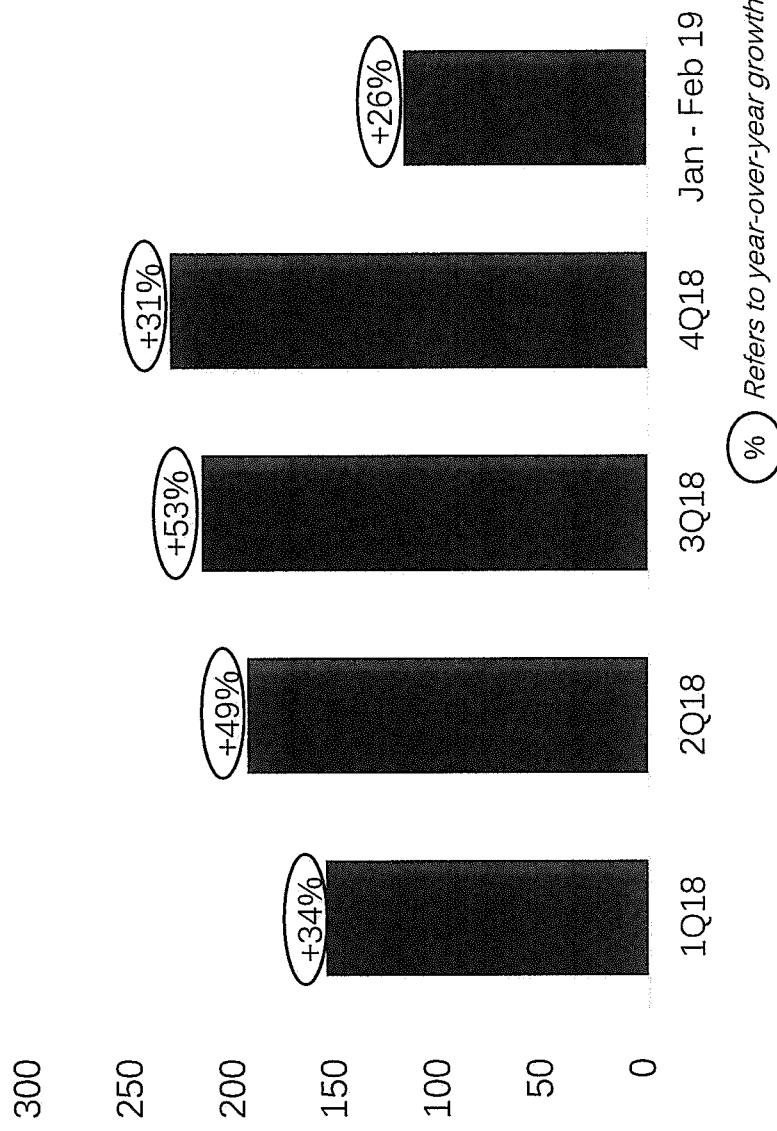
¹ Source: Philippine Statistics Authority

Public Sector



Disbursements on Infrastructure and Capital Outlays

(in PHP billion)¹



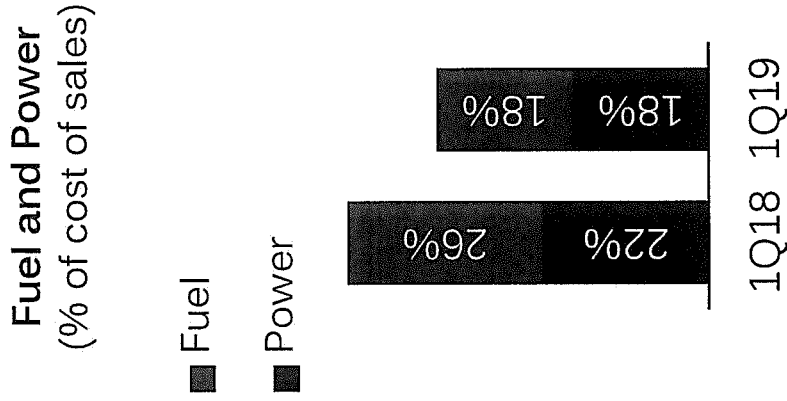
Infrastructure and Capital Outlays in the first two months of 2019 grew by 26% mainly due to payments of infrastructure projects and contracts that have recently been completed.

Groundbreaking for several big-ticket projects, funded with sources outside of the national budget, was seen during the first quarter. These projects include the Metro Manila Subway (Japanese-aid funded) and the Cavite-Laguna Expressway (PPP).

Disbursements for public investments should rise in the second half of the year once pre-construction works and awarding of contracts are concluded following the recent signing of the 2019 General Appropriations Act.

Source: ¹ Department of Budget and Management; Department of Finance
² Philippine Statistics Authority

Cost of Sales



Cost of sales, as a percentage of sales, was 5 pp higher year-over-year mainly due to scheduled kiln maintenance in Solid Cement plant, and cement imports and outsourced clinker carried over resulting from the Naga landslide incident.

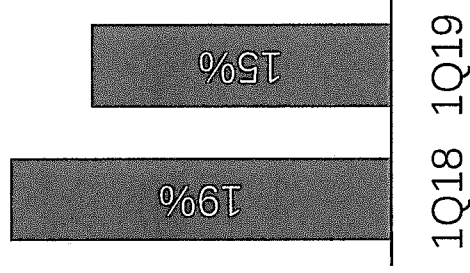
Fuel costs accounted for 18% of cost of sales, a decrease of 8 pp year-over-year due to use of hedged coal inventory and Solid kiln maintenance.

Power costs accounted for 18% of cost of sales, a decrease of 4 pp year-over-year resulting from more competitive contracted power rates and lower power consumption.

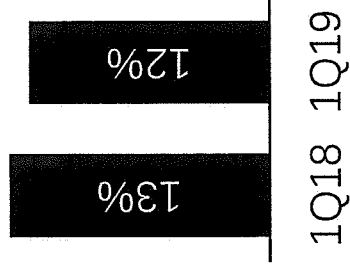
Operating Expenses



Distribution
(% of net sales)



Selling and Administrative
(% of net sales)



Distribution expenses, as a percentage of sales, decreased by 4 pp year-over-year mainly due to supply-chain-optimization initiatives, and higher sales from cement imports carried over resulting from the Naga landslide incident.

Selling and administrative expenses, as a percentage of sales, decreased by 1 pp year-over-year.

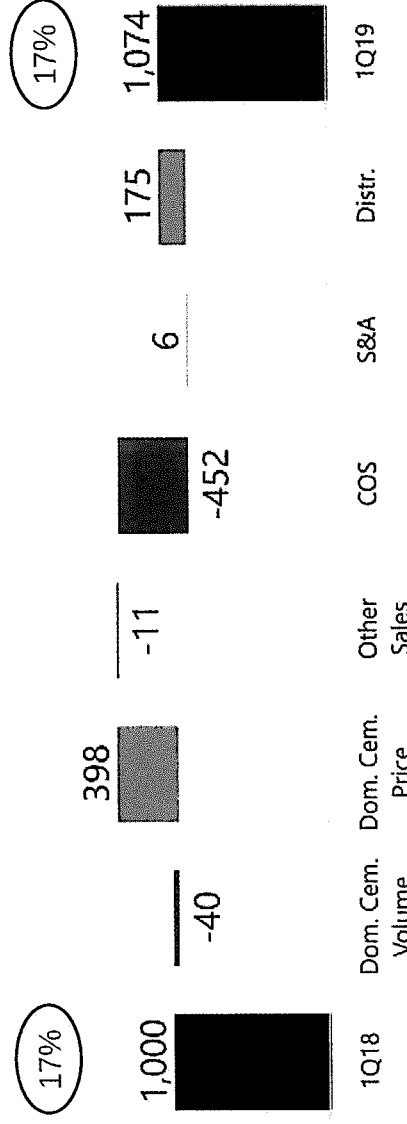
Operating EBITDA and Operating EBITDA Margin



Operating EBITDA during the quarter increased by 7% year-over-year due to savings in distribution expenses, while increased cost of sales were mitigated by higher year-over-year prices.

Operating EBITDA margin was flat year-over-year at 17%.

Operating EBITDA Variation¹



% Refers to operating EBITDA margin

¹ Millions of Philippine Pesos

Net Income

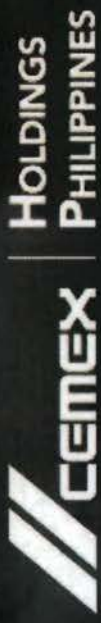
Net Income¹

Net income for the quarter was 137% higher year-over-year at PHP 172 million mainly due to lower foreign-exchange losses and higher operating earnings.

(In Millions of Philippine Pesos)	First Quarter		% var
	2019	2018	
Operating earnings	615	579	6%
Financial expenses, net	(334)	(228)	(47%)
Foreign exchange gain (loss), net	(17)	(287)	94%
Net income (loss) before income taxes	264	64	313%
Income tax benefit (expenses)	(91)	9	N/A
Consolidated net income (loss)	172	73	137%

Quarter	Net Income (Millions of Philippine Pesos)
1Q18	73
1Q19	172

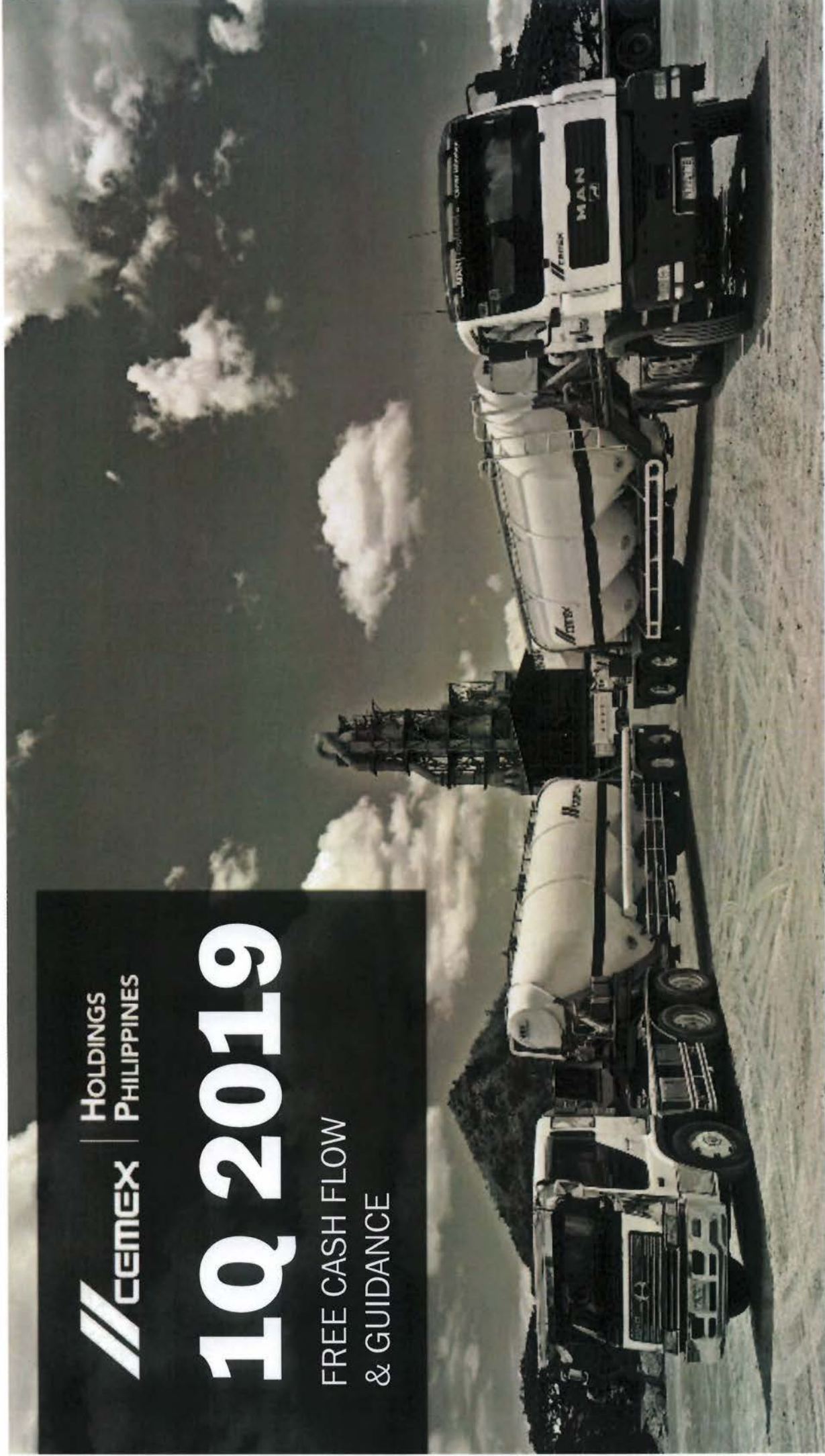
¹ Millions of Philippine Pesos



HOLDINGS
PHILIPPINES

1Q 2019

FREE CASH FLOW
& GUIDANCE



Free Cash Flow



	First Quarter		
	2019	2018	% var
	1,074	1,000	7%
Operating EBITDA			
- Net Financial Expenses	334	228	
- Maintenance Capex	90	80	
- Change in Working Capital	(263)	(245)	
- Income Taxes Paid	92	104	
- Other Cash Items (net)	(6)	(2)	
Free Cash Flow after Maintenance Capex	826	836	(1%)
- Strategic Capex	65	114	
Free Cash Flow	761	721	6%

Millions of Philippine Pesos

Free cash flow during the first quarter reached PHP 826 million after maintenance CAPEX and PHP 761 million after strategic CAPEX.

2019 Guidance

Cement volumes 8-10%

PHP 975 million

Maintenance CAPEX

Capital expenditures PHP 6,775 million

Solid Cement Plant Expansion CAPEX

PHP 7,750 million

Total CAPEX

Solid Plant Expansion: A Strategic Investment

This expansion will allow us to grow with the market, improve the logistics of our products, and continue to benefit from the long-term favorable outlook of the Philippines



- **Expected total investment of US\$235 million**
- **New line expected to start operations in the fourth quarter of 2020**
- **Approval of Philippine Board of Investments (BOI) application, entitling the new line to tax incentives**

- CHP has submitted a proposal to **increase Authorized Capital Stock from 5.2 B to 18.3 B shares** with a par value of PHP 1.00 per common share for approval at its Annual Shareholders' Meeting to be held on June 5, 2019:
 - The par value is not the issue price of the shares
 - Any unissued shares will be kept in the form of authorized but unissued share capital
 - CHP currently has no plans for any further fundraising
- Approval would **provide the ability to raise equity capital** including, but not limited to, a rights offering, subject to final decision and approval of the Board of Directors
- Potentially looking to raise **up to US\$ 250 million**, to:
 - Improve its capital structure
 - Fully fund the Solid Cement Plant expansion
 - Provide balance sheet flexibility
- **Details of any potential capital raise have not been decided** by the Board of Directors
- Any potential capital market transaction would be **fair, transparent and equitable** to all shareholders

Focused Strategy: Improving Profitability and Capturing Growth

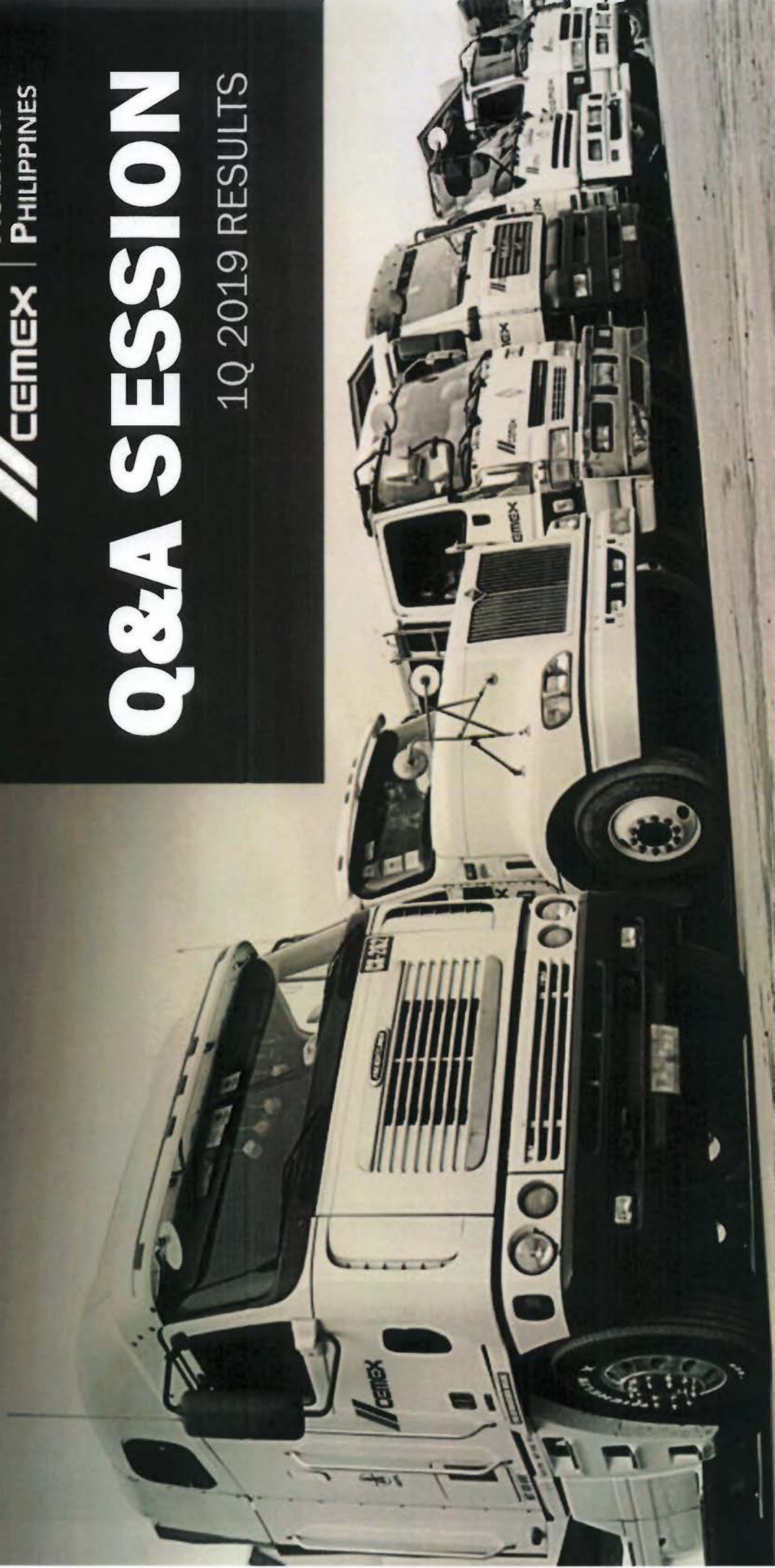
1. **Expand integrated cement capacity** in the largest market in the Philippines
2. **Continue to enhance profitability** by optimizing distribution channels and plant operations
3. **Ensure safe and sustainable** business operations
4. **Provide superior customer experience** through CEMEX Go – a proprietary end-to-end digital solution – and agile client servicing



HOLDINGS
PHILIPPINES

Q&A SESSION

1Q 2019 RESULTS





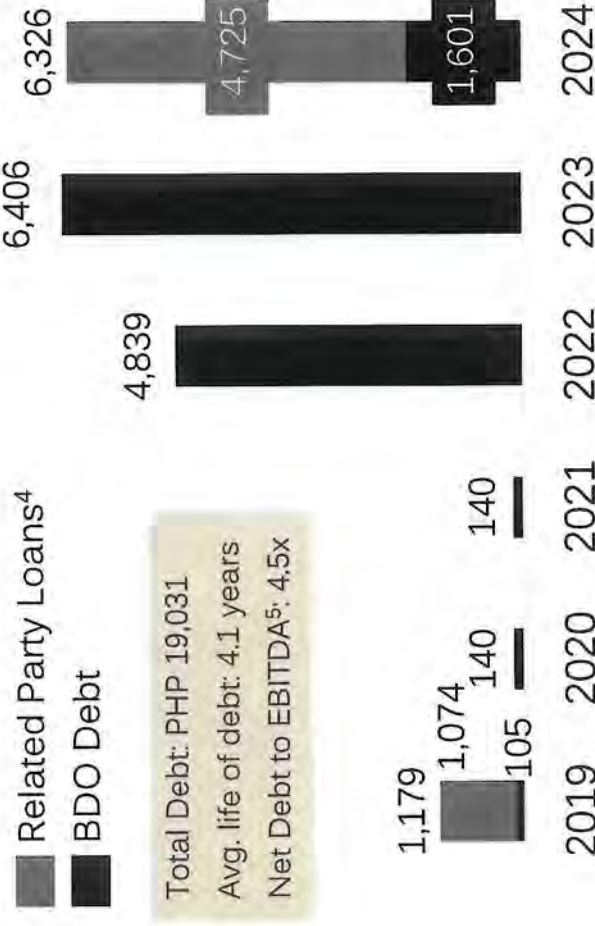
1Q 2019 APPENDIX

Debt Information

During the first quarter of 2019, SOLID Cement Corporation (“SOLID”) signed an **Amendment Agreement to the subordinated revolving credit facility** entered into last November 2018 with a related company, CEMEX Asia B.V., increasing the available principal amount from US\$ 75 million to US\$ 100 million.

- 6-year loan, prepayable¹ without penalty
- Fixed interest rate² ranging from 8.2% to 10.2% per annum depending on CHP’s leverage
- Subordinated to BDO loan
- Initial drawdown on this facility of about US\$ 40.7 million done in November 2018

Maturity Profile³



¹ With any other proceeds aside from a new loan from a related company outside the CHP group
² Pre-tax

³ Millions of Philippine Pesos

⁴ Pertains to loans with CEMEX Asia B.V.

⁵ Last 12 months Consolidated EBITDA

Impact of PFRS 16 on 2018 Income Statement



	2018	Estimated Variation due to PFRS 16	2018 Pro Forma ¹
Cost of Sales	(14,307)	16	(14,291)
Gross Profit	9,111	16	9,127
Selling and Administrative Expenses	(3,009)	10	(2,999)
Distribution Expenses	(4,735)	65	(4,671)
Operating Earnings before Other Expenses, net	1,366	91	1,457
Financial Income (Expenses), net	(952)	(77)	(1,029)
Foreign Exchange Gain (Loss), net	(331)	(50)	(381)
Income Tax Benefit (Expenses)	(971)	11	(960)
Consolidated Net Income (Loss)	(930)	(26)	(956)
Depreciation	(1,416)	(416)	(1,832)
Operating EBITDA ³	2,783	506	3,289

All figures in Millions of Philippine Pesos
¹ CHP estimates

Impact of PFRS 16 on 2018 Balance Sheet



	2018	Estimated Variation due to PFRS 16	2018 Pro Forma ¹
Fixed Assets ³	15,617	1,043	16,660
Deferred Tax Asset	720	41	762
Other Assets (Total)	31,482	41	31,524
Total Assets	55,854	1,084	56,938
Other Current Liabilities	5,146	17	5,163
Current Liabilities (Total)	10,080	17	10,098
Deferred Tax Liability	156	(2)	154
Other Liabilities	736	1,171	1,907
Total Liabilities	26,982	1,186	28,168
Stockholders' Equity Attributable to Controlling Interest	28,872	(102)	28,770
Total Stockholders' Equity	28,872	(102)	28,770

All figures in Millions of Philippine Pesos

¹ CHP estimates

³ Refers to Property, machinery and equipment, net

Definitions

PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	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 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,
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.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt minus cash and cash equivalents.

Contact Information



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Stock Information

PSE:
CHP



2019

FIRST QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP
- **Investor Relations**
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Operating and Financial Highlights



	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	6,237	5,891	6%	6,237	5,891	6%
Gross profit	2,297	2,450	(6%)	2,297	2,450	(6%)
as % of net sales	37%	42%	(5pp)	37%	42%	(5pp)
Operating earnings before other expenses, net	609	577	6%	609	577	6%
as % of net sales	10%	10%	0pp	10%	10%	0pp
Controlling Interest Net Income (Loss)	172	73	137%	172	73	137%
Operating EBITDA	1,074	1,000	7%	1,074	1,000	7%
as % of net sales	17%	17%	0pp	17%	17%	0pp
Free cash flow after maintenance capital expenditures	826	836	(1%)	826	836	(1%)
Free cash flow	761	721	6%	761	721	6%
Net debt ¹	15,146	13,476	12%	15,146	13,476	12%
Total debt ¹	19,031	15,327	24%	19,031	15,327	24%
Earnings per share ²	0.03	0.01	137%	0.03	0.01	137%

In millions of Philippine Pesos, except percentages and earnings per share

¹ U.S. dollar debt converted using end-of-period exchange rate. See Debt Information on page 4 and Exchange Rates on page 8 for more detail.

² In Philippine Pesos

Net sales increased by 6% year-over-year during the quarter due to higher prices, a result of price adjustments implemented during 2018.

Cost of sales was at 63% of sales during the quarter versus 58% in the same period of 2018. The increase was mainly due to scheduled kiln maintenance in Solid Cement plant, and cement imports and outsourced clinker carried over resulting from the Naga landslide incident.

Fuel costs accounted for 18% of cost of sales, a decrease of 8 pp year-over-year due to use of hedged coal inventory and Solid kiln maintenance.

Power costs accounted for 18% of cost of sales, a decrease of 4 pp year-over-year resulting from more competitive contracted power rates and lower power consumption.

Operating expenses, as a percentage of sales, during the quarter decreased by 5 pp compared to the same period in 2018.

Distribution expenses, as a percentage of sales, decreased by 4 pp year-over-year mainly due to supply-chain-optimization initiatives, and higher sales from cement imports carried over resulting from the Naga landslide incident.

Selling and administrative expenses, as a percentage of sales, decreased by 1 pp year-over-year.

Operating EBITDA during the quarter increased by 7% year-over-year due to savings in distribution expenses, while increased cost of sales were mitigated by higher year-over-year prices.

Operating EBITDA margin during the quarter was flat year-over-year at 17%.

Controlling interest net income for the quarter was 137% higher year-over-year at PHP 172 million mainly due to lower foreign-exchange losses and higher operating earnings.

Total debt at the end of March 2019 stood at PHP 19,031 million, of which PHP 13,232 million pertained to long-term debt owed to BDO Unibank, Inc.

Operating Results



Domestic Gray Cement	January - March	First Quarter	First Quarter 2019
	2019 vs. 2018	2019 vs. 2018	vs. Fourth Quarter 2018
Volume	(1%)	(1%)	9%
Price in PHP	7%	7%	4%

Our domestic cement volumes decreased by 1% year-over-year during the quarter as sales volumes were still recovering at the start of the year from the impact of the September 2018 landslide in Naga City, Cebu, near our APO plant. Sales volumes, however, increased throughout the quarter, reaching an all-time high in monthly sales volume during March. Industry growth was driven by a strong residential sector and sustained public infrastructure spending.

Our domestic cement prices were 4% higher sequentially during the quarter, reflecting a consolidation of price adjustments implemented in December 2018 due to the impact of the landslide. Product mix effect also positively affected weighted-average prices, as well as a low base of comparison from the first two months of 4Q18.

Our domestic cement prices were 7% higher year-over-year, a result of price adjustments implemented during 2018.

Operating EBITDA and Free Cash Flow

	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Operating earnings before other expenses, net	609	577	6%	609	577	6%
+ Depreciation and operating amortization	465	423		465	423	
Operating EBITDA	1,074	1,000	7%	1,074	1,000	7%
- Net financial expenses	334	228		334	228	
- Maintenance capital expenditures	90	80		90	80	
- Change in working capital	(263)	(245)		(263)	(245)	
- Income taxes paid	92	104		92	104	
- Other cash items (net)	(6)	(2)		(6)	(2)	
Free cash flow after maintenance capital expenditures	826	836	(1%)	826	836	(1%)
- Strategic capital expenditures	65	114		65	114	
Free cash flow	761	721	6%	761	721	6%

In millions of Philippine Pesos

Debt Information

	First Quarter			Fourth Quarter	First Quarter	
	2019	2018	% var	2018	2019	2018
Total debt¹	19,031	15,327	24%	17,377		
Short term	6%	3%		7%		
Long term	94%	97%		93%		
Cash and cash equivalents	3,885	1,851	110%	1,814		
Net debt	15,146	13,476	12%	15,563		
Currency denomination						
U.S. dollar					25%	2%
Philippine peso					75%	98%
Interest rate						
Fixed					35%	43%
Variable					65%	57%

In millions of Philippine Pesos, except percentages

¹ U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 8 for more detail.

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	6,237,427	5,891,259	6%	6,237,427	5,891,259	6%
Cost of sales	(3,940,101)	(3,441,491)	(14%)	(3,940,101)	(3,441,491)	(14%)
Gross profit	2,297,326	2,449,768	(6%)	2,297,326	2,449,768	(6%)
Selling and Administrative expenses	(735,596)	(744,981)	1%	(735,596)	(744,981)	1%
Distribution expenses	(952,950)	(1,128,106)	16%	(952,950)	(1,128,106)	16%
Operating earnings before other expenses, net	608,780	576,681	6%	608,780	576,681	6%
Other income (expenses), net	6,391	2,276	181%	6,391	2,276	181%
Operating earnings (loss)	615,171	578,957	6%	615,171	578,957	6%
Financial expenses, net	(334,245)	(227,656)	(47%)	(334,245)	(227,656)	(47%)
Foreign exchange gain (loss), net	(17,276)	(287,440)	94%	(17,276)	(287,440)	94%
Net income (loss) before income taxes	263,650	63,861	313%	263,650	63,861	313%
Income tax benefit (expenses)	(91,416)	8,704	N/A	(91,416)	8,704	N/A
Consolidated net income (loss)	172,234	72,565	137%	172,234	72,565	137%
Non-controlling interest net income (loss)	7	10	(30%)	7	10	(30%)
Controlling Interest net income (loss)	172,241	72,575	137%	172,241	72,575	137%
Operating EBITDA	1,074,185	999,652	7%	1,074,185	999,652	7%
Earnings per share	0.03	0.01	137%	0.03	0.01	137%

BALANCE SHEET	as of March 31			as of December 31		
	2019	2018	% Var	2018	% Var	
Total Assets	58,774,813	54,205,810	8%	56,938,048	3%	
Cash and Temporary Investments	3,885,268	1,850,878	110%	1,813,665	114%	
Derivative Asset	17,020	0		12,875	32%	
Trade Accounts Receivables	1,082,287	986,253	10%	708,906	53%	
Other Receivables	90,122	357,001	(75%)	103,396	(13%)	
Insurance Claims and Premium Receivables	638,466	0		949,983	(33%)	
Inventories	3,447,227	2,692,510	28%	3,488,178	(1%)	
Assets Held for Sale	0	111,348		0		
Other Current Assets	1,551,920	1,606,962	(3%)	1,677,671	(7%)	
Current Assets	10,712,310	7,604,952	41%	8,754,674	22%	
Fixed Assets	16,370,518	16,810,467	(3%)	16,659,868	(2%)	
Investments in an Associate and Other Investments	14,097	15,407	(9%)	14,097	0%	
Other Assets and Noncurrent Accounts Receivables	974,819	724,870	34%	818,247	19%	
Advances to Contractors	2,069,601	0		2,069,601	0%	
Deferred Income Taxes - net	773,774	1,190,420	(35%)	761,867	2%	
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%	
Other Assets	31,691,985	29,790,391	6%	31,523,506	1%	
Total Liabilities	29,822,627	24,581,020	21%	28,168,255	6%	
Current Liabilities	10,205,938	7,750,461	32%	10,097,855	1%	
Long-Term Liabilities	17,657,643	14,681,204	20%	16,009,642	10%	
Deferred Tax Liability	136,383	56,279	142%	153,602	(11%)	
Other Liabilities	1,822,663	2,093,076	(13%)	1,907,156	(4%)	
Consolidated Stockholders' Equity	28,952,186	29,624,790	(2%)	28,769,793	1%	
Non-controlling Interest	186	212	(12%)	193	(4%)	
Stockholders' Equity Attributable to Controlling Interest	28,952,000	29,624,578	(2%)	28,769,600	1%	

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - March			First Quarter		
	2019	2018	% var	2019	2018	% var
Net sales	119,705	113,618	5%	119,705	113,618	5%
Cost of sales	(75,616)	(66,372)	(14%)	(75,616)	(66,372)	(14%)
Gross profit	44,089	47,246	(7%)	44,089	47,246	(7%)
Selling and Administrative expenses	(14,117)	(14,369)	2%	(14,117)	(14,369)	2%
Distribution expenses	(18,288)	(21,756)	16%	(18,288)	(21,756)	16%
Operating earnings before other expenses, net	11,684	11,121	5%	11,684	11,121	5%
Other income (expenses), net	123	44	180%	123	44	180%
Operating earnings (loss)	11,807	11,165	6%	11,807	11,165	6%
Financial expenses, net	(6,415)	(4,391)	(46%)	(6,415)	(4,391)	(46%)
Foreign exchange gain (loss), net	(332)	(5,544)	94%	(332)	(5,544)	94%
Net income (loss) before income taxes	5,060	1,230	311%	5,060	1,230	311%
Income tax benefit (expenses)	(1,754)	168	N/A	(1,754)	168	N/A
Consolidated net income (loss)	3,306	1,398	136%	3,306	1,398	136%
Non-controlling interest net income (loss)	0	0		0	0	
Controlling Interest net income (loss)	3,306	1,398	136%	3,306	1,398	136%
Operating EBITDA	20,615	19,279	7%	20,615	19,279	7%

BALANCE SHEET	as of March 31			as of December 31	
	2019	2018	% Var	2018	% Var
Total Assets	1,119,520	1,039,222	8%	1,082,884	3%
Cash and Temporary Investments	74,005	35,485	109%	34,493	115%
Derivative Asset	324	0		245	32%
Trade Accounts Receivables	20,615	18,908	9%	13,482	53%
Other Receivables	1,717	6,844	(75%)	1,966	(13%)
Insurance Claims and Premium Receivables	12,161	0		18,067	(33%)
Inventories	65,661	51,620	27%	66,340	(1%)
Assets Held for Sale	0	2,135		0	
Other Current Assets	29,560	30,808	(4%)	31,907	(7%)
Current Assets	204,044	145,800	40%	166,502	23%
Fixed Assets	311,819	322,287	(3%)	316,848	(2%)
Investments in an Associate and Other Investments	269	295	(9%)	268	0%
Other Assets and Noncurrent Accounts Receivables	18,568	13,897	34%	15,562	19%
Advances to Contractors	39,421	0		39,361	0%
Deferred Income Taxes - net	14,739	22,822	(35%)	14,490	2%
Goodwill	530,661	534,120	(1%)	529,853	0%
Other Assets	603,657	571,135	6%	599,534	1%
Total Liabilities	568,050	471,262	21%	535,722	6%
Current Liabilities	194,399	148,590	31%	192,047	1%
Long-Term Liabilities	336,336	281,465	19%	304,482	10%
Deferred Tax Liability	2,598	1,079	141%	2,921	(11%)
Other Liabilities	34,717	40,128	(13%)	36,272	(4%)
Consolidated Stockholders' Equity	551,470	567,960	(3%)	547,162	1%
Non-controlling Interest	4	4	(13%)	4	(3%)
Stockholders' Equity Attributable to Controlling Interest	551,467	567,956	(3%)	547,159	1%

Newly issued PFRS effective in 2019

PFRS 16, Leases (“PFRS 16”)

In summary, beginning January 1, 2019, PFRS 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 of 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 Holdings Philippines, Inc. and Subsidiaries adopted PFRS 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:

(Thousands of Philippine Pesos)	As of January 1, 2018
Assets for the right-of-use	1,035,445
Deferred tax assets – net	32,756
Lease liabilities	1,144,631
Retained earnings ¹	(76,430)

¹ The initial effect in retained earnings refers to a temporary difference between the straight-line amortization expense of the right-of-use asset and 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 Holdings Philippines, Inc. and Subsidiaries modified the previously reported income statement for the three-month period ended March 31, 2018 to give effect to the retrospective adoption of PFRS 16, as follows:

SELECTED INFORMATION
INCOME STATEMENT

(Thousands of Philippine Pesos)	As originally reported		As modified	
	Jan-Mar	First Quarter	Jan-Mar	First Quarter
Revenues	5,891,259	5,891,259	5,891,259	5,891,259
Cost of sales	(3,445,425)	(3,445,425)	(3,441,490)	(3,441,490)
Operating expenses	(1,889,136)	(1,889,136)	(1,873,087)	(1,873,087)
Other expenses, net	2,276	2,276	2,276	2,276
Financial (income) expense and others, net	(455,528)	(455,528)	(515,096)	(515,096)
Earnings before income tax	103,446	103,446	63,862	63,862
Income tax	(3,164)	(3,164)	8,704	8,704
Earnings from continuing operations	100,282	100,282	72,566	72,566

As of March 31, 2019 and December 31, 2018, assets for the right-of-use amounted to PHP 937.2 million and PHP 1,042.5 million, respectively. In addition, financial liabilities related to lease contracts amounted to PHP 1,080.6 million as of March 31, 2019 and PHP 1,188.8 million as of December 31, 2018 and were included within “Debt and other financial liabilities.”

Definitions of Terms and Disclosures



Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. ("CHP") reports its consolidated financial statements under Philippine Financial Reporting Standards ("PFRS"). When reference is made in 2019 and 2018 to consolidated financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of March 31, 2019 has been converted at the end of period exchange rate of 52.50 Philippine pesos per US dollar while the consolidated income statement for the three-month period ended March 31, 2019 has been converted at the January to March 2019 average exchange rate of 52.11 Philippine pesos per US dollar.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

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

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

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 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.

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.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

Net debt equals total debt minus cash and cash equivalents.

Exchange Rates	January - March		First Quarter		January - March	
	2019 average	2018 average	2019 average	2018 average	2019 End of period	2018 End of period
Philippine peso	52.11	51.85	52.11	51.85	52.50	52.16
Amounts provided in units of local currency per US dollar						

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CHP POSTS P6.2 B 1Q 2019 REVENUES

- 1Q 2019 volumes improved sequentially by 9 percent but behind by 1 percent year-over-year

MANILA, PHILIPPINES. APRIL 26, 2019 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP), announced today that it posted sales revenues and net income amounting to P6.23 billion and P172 million, respectively, during the first quarter of this year behind better operating income and lower foreign exchange losses.

Sales volume during the first quarter posted a 9% improvement from the fourth quarter of 2018 when the company's operations were affected by the landslide in Naga City. Sales activity was still recovering at the start of the year but picked up towards February to March. As a result, quarterly cement sales volumes ended slightly lower by 1% compared to the same period last year.

Cost of goods sold during the first quarter went up by 14 percent compared to the same period last year because of the maintenance shutdown of its Solid cement plant which was not undertaken in the previous year. The company also utilized outsourced clinker inventory and cement imports that the company built up and ordered in late 2018 in response to the Naga City landslide.

For the quarter, CHP posted EBITDA amounting to P1.1 billion resulting to an EBITDA margin of 17 percent.

"At the start of the year, we set out goals for the company to grow our sales volume with the market and generate production and distribution efficiencies. There were challenges at the beginning as we were still recovering our markets that were affected by last year's landslide in Naga City but I believe we managed to make significant progress along the way," CHP President and CEO Ignacio Mijares said.

The company also announced recently that it will be seeking shareholder approval during its upcoming annual stockholders' meeting on June 5, 2019, to increase its authorized capital stock for capital raising exercises that CHP may consider to undertake. CHP is potentially looking to raise up to US\$250 million which would allow it to improve its capital structure, fully fund its ongoing Solid Cement plant expansion and provide balance sheet flexibility.

"The strategic location of our Solid expansion project will allow us to efficiently contribute and take part the country's infrastructure growth," Mr. Mijares added.

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP's cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as "APO," "Island," and "Rizal," all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

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This press release may contain 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 CHP 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 CHP 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. CHP assumes no obligation to update or correct the information contained in this press release.

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX Holding Philippines, Inc. ("CHP") will be presenting its 1st Quarter 2019 results on Friday, April 26, 2019 at 10:00AM GMT+08, by way of hosting a conference call and webcast presentation to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call by connecting to a dial-in number.

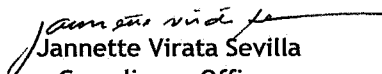
The attached Press Release dated 17 April 2019 contains further details.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

17 April 2019
Date


Jannette Virata Sevilla
Compliance Officer

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Investor Relations
Pierre Co
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CEMEX HOLDINGS PHILIPPINES TO PRESENT FIRST QUARTER 2019 RESULTS ON APRIL 26, 2019

MANILA, PHILIPPINES, APRIL 17, 2019 – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its First Quarter 2019 results on Friday, April 26, 2019.

CHP will host a conference call and webcast presentation on this same date at 10:00 AM GMT+08 to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:
Philippines 180016120306
International +65 67135090

Passcode: 3950269

The briefing materials for the presentation will be posted prior to the scheduled conference call on www.cemexholdingsphilippines.com, after the same have been posted on edge.pse.com.ph. CHP reserves the right to revise the time or postpone the conference call in the event that circumstances necessitate the change.

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The information to be disclosed in the event referenced in 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 CHP to be materially different from those expressed or implied in this release. 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. CHP assumes no obligation to update or correct the information contained in this press release.

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX Holding Philippines, Inc. ("CHP") submits the following materials relating to the Annual Meeting of Stockholders ("AMS") scheduled on June 5, 2019 (Wednesday):

(a) Notice of 2019 Annual Meeting of Stockholders with Agenda

1. Call to Order
2. Certification of Notice and Determination of the Existence of Quorum
3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 6, 2018
4. Report of the President and Chief Executive Officer
5. Approval of the 2018 Annual Report and the Audited Financial Statements as of December 31, 2018
6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 6, 2018
7. Election of the Board of Directors
8. Appointment of External Auditor of the Corporation for the year 2019
9. Amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share
10. Amendment of Section 1 of the Article III of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates
11. Consideration of such other matters as may properly come during the meeting

(b) Explanation of Agenda Items for Stockholders' Approval

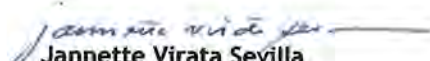
(c) Supplemental Information to Meeting Agenda Item 9 (Increase in Authorized Capital Stock)

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

5 April 2019
Date


Jannette Virata Sevilla
Corporate Secretary



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS WITH AGENDA

Notice is hereby given that **CEMEX HOLDINGS PHILIPPINES, INC.** (the "Corporation") will hold its Annual Meeting of Stockholders ("AMS") on June 5, 2019 at 9:00 a.m. at the Mayuree 1 Grand Ballroom, DUSIT THANI MANILA, Ayala Centre, Makati City, Metro Manila, Philippines. However, if June 5, 2019 is declared a national holiday, the AMS shall instead be on June 6, 2019.

The Record Date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of trading hours on May 10, 2019.

The agenda of the meeting is the following:

1. Call to Order
2. Certification of Notice and Determination of the Existence of Quorum
3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 6, 2018
4. Report of the President and Chief Executive Officer
5. Approval of the 2018 Annual Report and the Audited Financial Statements as of December 31, 2018
6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 6, 2018
7. Election of the Board of Directors
8. Appointment of External Auditor of the Corporation for the year 2019
9. Amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share
10. Amendment of Section 1 of the Article III of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates
11. Consideration of such other matters as may properly come during the meeting

An explanation of agenda items for stockholders' approval is provided in the succeeding pages attached to this Notice.

Written nominations for members of the Corporation's Board of Directors who shall stand for election during the AMS must be submitted to the Corporate Secretary at the principal office of CHP no later than 5:00pm on April 17, 2019. Only a stockholder entitled to notice of and to vote at the AMS for the election of directors shall be qualified to be nominated as a member of the Board of Directors of the Corporation.

The Definitive Information Statement is expected to be released on or before May 15, 2019.

The registration process for attendees of the AMS will start at 8:00 a.m. Stockholders are requested to present valid proof of identification, such as driver's license, passport, company ID or SSS/GSIS ID upon registration.

For more information regarding the Annual Meeting of Stockholders, please contact:

John Benette Mamangun
Pierre Co

Tel. : +632 849 3757
+632 849 3748
Trunkline : +632 849 3600
E-mail : chp.ir@cemex.com

We are not soliciting your proxy. However, in the event that you are unable to attend the meeting but wish to be represented thereat, kindly accomplish the proxy form which will be attached to the Information Statement and submit the same to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before May 24, 2019 (Friday). For those Stockholders whose shareholdings are lodged with the Philippine Central Depository, please secure a certification from your respective brokers and send it to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before May 24, 2019 (Friday). The proxies submitted shall be validated on or before May 31, 2019 (Friday) at the office of the Corporate Secretary.

Makati City, Philippines.


JANNETTE VIRATA SEVILLA
Corporate Secretary



ANNUAL MEETING OF STOCKHOLDERS FOR 2019

EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS' APPROVAL

1. Call to Order

The call is done to officially open the meeting.

2. Certification of Notice and Determination of the Existence of Quorum

The presence of shareholders holding at least a majority of the outstanding shares of the Corporation is required for the existence of a quorum.

3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 6, 2018

A copy of the minutes is posted on the Corporation's website at www.cemexholdingsphilippines.com, and will be presented to the stockholders for approval. The resolution that will be submitted for approval of the stockholders is as follows:

"RESOLVED, that the stockholders of the Corporation hereby approve the Minutes of the Annual Meeting of Stockholders held on June 6, 2018."

4. Report of the President and Chief Executive Officer

The President and Chief Executive Officer, Mr. Ignacio Alejandro Mijares Elizondo, shall deliver to the stockholders a report on the 2018 operating and financial performance of the Corporation, as well as the outlook for 2019.

5. Approval of the 2018 Annual Report and the Audited Financial Statements as of December 31, 2018

The Audited Consolidated Financial Statements of the Corporation as of December 31, 2018 is integrated in the 2018 Annual Report (SEC Form 17-A) and, along with the Audited Separate Financial Statements of the Corporation as of December 31, 2018, will be annexed to the Definitive Information Statement to be sent to the stockholders of record as at Record Date at least fifteen (15) days prior to the meeting. The 2018 Annual Report (SEC Form 17-A) with the audited consolidated financial statements will be posted at the Corporation's website at www.cemexholdingsphilippines.com. The resolution that will be submitted for approval of the stockholders is as follows:

"RESOLVED, that the 2018 Annual Report and the Audited Financial Statements of the Corporation for the year ended December 31, 2018, be, as the same are, hereby approved."

6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 6, 2018

The acts of the Board of Directors and Management since the last stockholders' meeting up to the current stockholders' meeting will be presented to the stockholders for ratification. A summary of transactions approved by the Board of Directors will be provided in the Definitive Information Statement. The resolution that will be submitted for approval of the stockholders is as follows:

"RESOLVED, that all acts, resolutions, and deeds of the Board of Directors and Management of the Corporation during the period from the Annual Meeting of

Stockholders held on June 6, 2018 up to the date of this meeting be, as they are hereby confirmed, ratified, and approved.”

7. Election of the Board of Directors

The final list of candidates for election as members of the Board of Directors shall be provided in the Definitive Information Statement, together with a brief description of the work experience of each of the candidates.

8. Appointment of External Auditor of the Corporation for the year 2019

The Corporation's external auditor is R.G. Manabat & Co. will be nominated for re-appointment for the current calendar year. The resolution that will be submitted for approval of the stockholders is as follows:

“RESOLVED, that the accounting firm of R.G. Manabat & Co., be, as they are hereby, re-appointed as external auditors of the Corporation for the year 2019.”

9. Amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to the increase in authorized capital stock

The rationale for the amendment is for the ability to raise equity capital including, but not limited to, a rights offering, that the Corporation may consider to undertake, subject to the final decision and approval of the Board of Directors. The Corporation is potentially looking to raise up to US\$250 million which would allow it to improve its capital structure, fully fund the ongoing Solid Cement plant expansion and provide balance sheet flexibility. This amendment is a result of the evaluation of different funding options communicated during CHP 4Q'18 conference held in February 2019.

The Board of Directors recommends the amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation. The resolutions that will be submitted for approval of the stockholders are as follows:

“RESOLVED, that Article VII of the Amended Articles of Incorporation of the Corporation be as it is hereby amended to read as follows:

‘SEVENTH: That the authorized capital stock of the Corporation is Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (PhP 18,310,395,454) in lawful money of the Philippines, divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with par value of One Peso (PhP 1.00) per share. x x x’

“RESOLVED FURTHER, that the Corporation be, and it is hereby authorized to file an application with the Securities and Exchange Commission for the approval of the foregoing amendment to the Amended Articles of Incorporation of the Corporation.”

10. Amendment of Section 1 of the Article III of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates

The Board of Directors recommends the amendment of Section 1 of the Article III of the Amended By-laws to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates. The rationale for the amendment is to give the Corporation flexibility to provide financial assistance or support to its subsidiaries and/or affiliates. The resolutions that will be submitted for approval of the stockholders are as follows:

“RESOLVED, that Section 1 of the Article III of the Amended By-laws of the Corporation be as it is hereby amended to read as follows:

‘Section 1. Powers of the Board. – Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business

conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

x x x

(h) For and on behalf of the Corporation, to guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates; and

(i) To implement these By-laws and to act on any matter not covered by these By-laws, provided such matter does not require the approval or consent of the stockholders under the Corporation Code.

“RESOLVED FURTHER, that the Corporation be, and it is hereby authorized to file an application with the Securities and Exchange Commission for the approval of the foregoing amendment to the Amended By-laws of the Corporation.”

11. Consideration of such other matters as may properly come during the meeting

The Chairman of the Meeting will open the floor for comments and questions by the stockholders. The Chairman of the Meeting will decide whether matters raised by the stockholders may be properly taken up in the meeting or in another proper forum.



SUPPLEMENTAL INFORMATION
TO MEETING AGENDA ITEM 9

What is being proposed under item 9 of the agenda for the Annual Meeting of Stockholders?

The Board of Directors of CEMEX Holdings Philippines, Inc. ("CEMEX Holdings Philippines") is seeking shareholders' approval to amend the Amended Articles of Incorporation to increase the corporation's authorized capital stock from Php 5,195,395,454 divided into 5,195,395,454 common shares with a par value of PHP1.00 per common share to Php 18,310,395,454 divided into 18,310,395,454 common shares with a par value of PHP1.00 per common share. The rationale behind the proposed authorized capital stock increase is for capital raising exercises, including but not limited to a rights offering, that CEMEX Holdings Philippines may consider to undertake, subject to the final decision and approval of the Board of Directors. CEMEX Holdings Philippines is potentially looking to raise up to US\$250 million which would allow it to improve its capital structure, fully fund the ongoing Solid Cement plant expansion and provide balance sheet flexibility. Given CEMEX Holdings Philippines is currently operating at already high utilization levels, the Solid Cement plant expansion is especially critical in allowing CEMEX Holdings Philippines to maintain its market position and continue to benefit from the Philippines' long-term favorable demand outlook. The Solid Cement plant expansion is currently expected to be free-cash-flow accretive starting in 1Q'2021.

The proposed increase in authorized capital stock is at the current par value of PHP1.00 per common share consistent with the corporation's Articles of Incorporation, which specifies the par value of the shares in compliance with the requirements of Philippine law. CEMEX Holdings Philippines would like to clarify that the par value of PHP1.00 per common share is not the issue price of the shares and that the amount looking to be raised would not exceed US\$250 million.

Details of any potential capital raise (including the type, size, price and terms) have not been decided by the Board of Directors. In any case, the issue price of any potential capital raising activities will be decided based on various factors including the trading price at the time of the announcement and the broader equity capital market conditions. As such, the common shares created as a result of this increase in authorized capital stock may not be fully used and subscribed during any potential capital raising exercise. Any unissued common shares remaining after the potential capital raise will be kept in the form of authorized but unissued share stock (which kept in such form is not dilutive to existing shareholders) and we have no plans for any further equity fundraising.

CEMEX Holdings Philippines would also highlight that any potential capital market transaction would be fair, transparent and equitable to all shareholders. All relevant approvals will be sought and appropriate disclosures would be made to the Philippine Stock Exchange and the public well ahead of any potential capital raise.

CEMEX, S.A.B. de C.V., the controlling shareholder, has been very supportive of both CEMEX Holdings Philippines and the Solid Cement plant expansion plan, and believes in the Philippines' growth story for the long term. As CEMEX, S.A.B. de C.V. has shown in the past, CEMEX Holdings Philippines expects CEMEX, S.A.B. de C.V. to be supportive of any other actions CEMEX Holdings Philippines decides to implement, including any potential capital raise it may consider to undertake.

For more information or if you have any enquiries, please contact:

John Benette Mamangun / Pierre Co
Tel. : +632 849 3757 / +632 849 3748
Trunkline : +632 849 3600
E-mail : chp.ir@cemex.com

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

During the meeting of the Board of Directors of CEMEX Holding Philippines, Inc. ("CHP") held on April 2, 2019, the Board of Directors approved or confirmed, as the case may be, the following:

1. The Annual Meeting of Stockholders ("AMS") shall be held on June 5, 2019 (Wednesday) at the Mayuree 1 Grand Ballroom, DUSIT THANI MANILA, Ayala Centre, Makati City, Metro Manila, Philippines. However, if June 5, 2019 is declared a national holiday, the AMS shall instead be on June 6, 2019.
2. The AMS will start at 9:00am and registration for attendees will open at 8:00am.
3. The record date for determination of the stockholders entitled to notice of and to vote at the said AMS shall be May 10, 2019.
4. The deadline for the submission by stockholders of proxies or instruments authorizing their respective attorneys-in-fact to attend and vote during the AMS shall be on May 24, 2019 at 5:00pm. Said proxies or instruments must be submitted to the Corporate Secretary at the principal office of CHP.
5. Written nominations for individuals who shall stand for election to CHP's Board of Directors during the AMS must be submitted to the Corporate Secretary at the principal office of CHP no later than 5:00pm on April 17, 2019.

The Board of Directors also passed and approved the resolutions pertaining to the following matters which shall be included among the items on the agenda for the AMS for the approval of shareholders:

- (a) authorizing the amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation pertaining to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share.

The rationale for the amendment is for the ability to raise equity capital including, but not limited to, a rights offering, that CHP may undertake, subject to the final decision and approval of the Board of Directors. CHP is potentially looking to raise up to US\$250m which would allow the Corporation to improve its capital structure, fully fund the ongoing Solid Cement plant expansion and provide balance sheet flexibility. This amendment is a result of the evaluation of different funding options communicated during CHP's 4Q'18 conference held in February.

Following this capital raising exercise, any unissued shares will be kept in the form of authorized but unissued share capital and CHP currently has no plans for any further fundraising."

- (b) authorizing the amendment of Section 1 of the Third Article of the Amended By-laws of the Corporation pertaining to the powers of the corporation to include the authority of

the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates.

The rationale for the amendment is to give the Corporation flexibility to provide financial assistance or support to its subsidiaries and/or affiliates.

- (c) approving the audited Consolidated Financial Statements of CHP and its subsidiaries and the Separate Financial Statements of CHP, as at and for the years ended December 31, 2018 and December 31, 2017 (and CHP's SEC Form 17-A (the Annual Report) which shall be filed with the Securities and Exchange Commission, the Bureau of Internal Revenue and the Philippine Stock Exchange
- (d) approving the nomination of R.G. Manabat & Co. as the external auditor of CHP and its subsidiaries for the year 2019

The final agenda for the AMS will be confirmed in due course.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

2 April 2019
Date


Jannette Virata Sevilla
Corporate Secretary



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that **CEMEX HOLDINGS PHILIPPINES, INC.** (the "Corporation") will hold its Annual Meeting of Stockholders ("AMS") on June 5, 2019 at 9:00 a.m. at the Mayuree 1 Grand Ballroom, DUSIT THANI MANILA, Ayala Centre, Makati City, Metro Manila, Philippines. However, if June 5, 2019 is declared a national holiday, the AMS shall instead be on June 6, 2019.

The Record Date for the determination of stockholders entitled to notice of, and to vote at, the said meeting is fixed at the close of trading hours on May 10, 2019.

Among the matters proposed to be taken up during this AMS are:

1. Approval of the 2018 Annual Report and the Audited Financial Statements as of December 31, 2018
2. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 6, 2018
3. Election of the Board of Directors

Written nominations for members of the Corporation's Board of Directors who shall stand for election during the AMS must be submitted to the Corporate Secretary at the principal office of CHP no later than 5:00pm on April 17, 2019. Only a stockholder entitled to notice of and to vote at the AMS for the election of directors shall be qualified to be nominated as a member of the Board of Directors of the Corporation.

4. Appointment of External Auditor of the Corporation for the year 2019
5. Amendment of the Seventh Article of the Amended Articles of Incorporation of the Corporation to the increase in authorized capital stock from Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 5,195,395,454.00) divided into Five Billion One Hundred Ninety Five Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (5,195,395,454) common shares with a par value of One Peso (Php1.00) per share to Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four Pesos (Php 18,310,395,454) divided into Eighteen Billion Three Hundred Ten Million Three Hundred Ninety Five Thousand Four Hundred Fifty Four (18,310,395,454) common shares with a par value of One Peso (Php1.00) per share

The rationale for the amendment is for the ability to raise equity capital including, but not limited to, a rights offering, that the Corporation may undertake, subject to the final decision and approval of the Board of Directors. The Corporation is potentially looking to raise up to US\$250m which would allow it to improve its capital structure, fully fund the ongoing Solid Cement plant expansion and provide balance sheet flexibility. This amendment is a result of the evaluation of different funding options communicated during CHP 4Q'18 conference held in February 2019.

Following this capital raising exercise, any unissued shares will be kept in the form of authorized but unissued share capital and the Corporation currently has no plans for any further fundraising.

6. Amendment of Section 1 of the Third Article of the Amended By-laws of the Corporation to include the authority of the Board of Directors to, for and on behalf of the Corporation, guarantee the obligations of, and provide financial support to, any of its subsidiaries and affiliates

The rationale for the amendment is to give the Corporation flexibility to provide financial assistance or support to its subsidiaries and/or affiliates.

A handwritten signature in black ink, appearing to be 'dw', located at the bottom right of the page.

THE FINAL AGENDA FOR THE MEETING WILL BE CONFIRMED IN DUE COURSE AND WILL BE CONTAINED IN THE INFORMATION STATEMENT. The Information Statement is expected to be released on or before May 15, 2019.

The registration process for attendees of the AMS will start at 8:00 a.m. Stockholders are requested to present valid proof of identification, such as driver's license, passport, company ID or SSS/GSIS ID upon registration.

For more information regarding the Annual Meeting of Stockholders, please contact:

John Benette Mamangun
Pierre Co

Tel. : +632 849 3757
+632 849 3748
Trunkline : +632 849 3600
E-mail : chp.ir@cemex.com

We are not soliciting your proxy. However, in the event that you are unable to attend the meeting but wish to be represented thereat, kindly accomplish the proxy form which will be attached to the Information Statement and submit the same to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before May 24, 2019 (Friday). For those Stockholders whose shareholdings are lodged with the Philippine Central Depository, please secure a certification from your respective brokers and send it to the Office of the Corporate Secretary at the 34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City on or before May 24, 2019 (Friday). The proxies submitted shall be validated on or before May 31, 2019 (Friday) at the office of the Corporate Secretary.

Makati City, Philippines.


JANNETTE VIRATA SEVILLA
Corporate Secretary

11. Indicate the item numbers reported herein: **Item 4 -**

During the meeting of the Board of Directors of CEMEX Holding Philippines ("CHP") held on 2 April 2019, the Board of Directors acknowledged the retirement of Maria Virginia Ongkiko Eala from the CEMEX organization, and in this regard, approved the following organizational changes at CHP:

- (a) acceptance of the resignation of Ms. Eala as a member of the Board of Directors and member of the Nomination Committee; and
- (b) election of Mr. Larry Jose Zea Betancourt as new member of the Board of Directors (and member of the Nomination Committee) effective immediately and for the unexpired term of Ms. Eala's directorship.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

2 April 2019
Date


Jannette Virata Sevilla
Compliance Officer

11. Indicate the item numbers reported herein: **Item 4 -**

During the meeting of the Board of Directors of CEMEX Holding Philippines ("CHP") held on 2 April 2019, the Board of Directors acknowledged the retirement of Maria Virginia Ongkiko Eala from the CEMEX organization, and in this regard, approved the following organizational changes at CHP:

- (a) acceptance of the resignation of Ms. Eala as a member of the Board of Directors and member of the Nomination Committee; and
- (b) election of Mr. Larry Jose Zea Betancourt as new member of the Board of Directors (and member of the Nomination Committee) effective immediately and for the unexpired term of Ms. Eala's directorship.

Mr. Zea is currently the CEMEX Business Services Organization (BSO) Director for Asia, Middle East and Africa, a position he assumed in January 2019. He is responsible for BSO services pertaining to accounting, tax administration, financial information, payments to suppliers, treasury, risk, HR administration, payroll, IT services and processes, and Internal Control that are performed in various business units of CEMEX in the covered area. He was the CEMEX BSO Director for Europe, Middle East and Africa from 2015 to 2018, and the CEMEX BSO Director for United Kingdom from 2010 to 2015. He has been with CEMEX since 1992 when he joined CEMEX's operations in Venezuela.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

2 April 2019
Date


Jannette Virata Sevilla
Compliance Officer

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX, S.A.B. de C.V. ("CEMEX"), the ultimate parent company of CEMEX Holdings Philippines, Inc. ("CHP"), will host a video-webcast presentation on Wednesday, March 20, 2019 starting at 8:30AM ET in connection with its Annual CEMEX DAY event. During the event, CEMEX's senior management will discuss several different topics pertaining to the CEMEX group's business, financial and operational strategy, which includes information related to CHP's operations.

A detailed agenda for this event as well as the video webcast can be accessed at www.cemex.com/cemex-day-2019.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

14 March 2019
Date


Jannette Virata Sevilla
Compliance Officer

11. Indicate the item numbers reported herein: **Item 9 - Other Matters**

CEMEX Holding Philippines, Inc. ("CHP") informs that SOLID Cement Corporation ("SOLID"), one of its principal operating subsidiaries, has signed an Amendment Agreement to the subordinated revolving credit facility agreement entered into last November 2018 (the "Revolving Facility Agreement") with a related company, CEMEX Asia B.V., thereby increasing the available principal amount under the facility from United States Dollars Seventy Five Million (U.S.\$ 75,000,000.00) to United States Dollars One Hundred Million (U.S.\$ 100,000,000.00). No other amendments are being done to the Revolving Facility Agreement.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

28 February 2019
Date


Dino Martin W. Segundo
Legal Director

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") released its briefing materials (attached) for the conference call and webcast presentation held on 8 February 2019 to discuss its 4th Quarter 2018 results. These materials were posted prior to the conference call/webcast on edge.pse.com.ph and CHP's website, www.cemexholdingsphilippines.com.

CHP also issued its Press Release dated 8 February 2019 announcing its financial and operating highlights for the 4th Quarter 2018 (also attached).

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

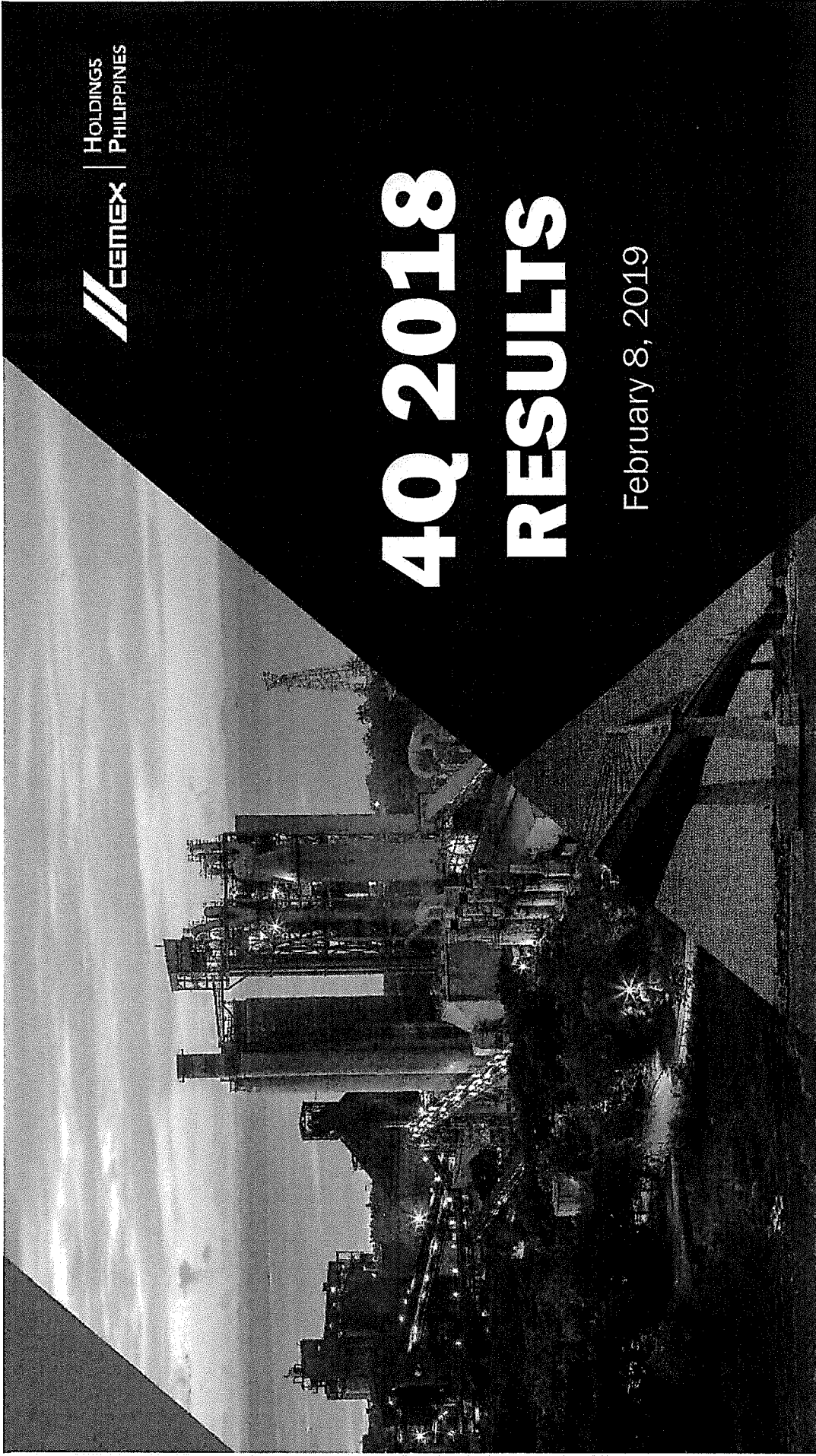
8 February 2019
Date


Jannette Virata Sevilla
Compliance Officer



4Q 2018 RESULTS

February 8, 2019



This presentation contains forward-looking statements. 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 current expectations and projections about future events of CEMEX Holdings Philippines, Inc. ("CHP") based on CHP'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 CHP'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 CHP or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CHP's exposure to other sectors that impact CHP's business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CHP operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CHP's ability to satisfy its debt obligations and the ability of CEMEX, S.A.B. de C.V. ("CEMEX"), the ultimate parent company of the major shareholder of CHP, 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; the impact of CEMEX's below investment grade debt rating on CHP's and CEMEX's cost of capital; CEMEX's ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CHP's cost-reduction initiatives and implement CHP's pricing initiatives for CHP's products; the increasing reliance on information technology infrastructure for CHP'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 CHP's public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CHP's business. The information contained in these presentations is subject to change without notice, and CHP 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 CHP's prices for products sold or distributed by CHP or its subsidiaries.

Copyright CEMEX Holdings Philippines, Inc. and its subsidiaries

2018 Highlights

- ✓ Zero Employee and Contractor LTI (Lost Time Injury) in 2018
- ✓ Record sales volume for the full year (2018)
- ✓ Record sales volume for a semester (1H18)
- ✓ Record sales volume for a quarter (3Q18)
- ✓ Operative efficiency above 90% for all kilns (Solid Cement and APO Cement)
- ✓ Plant Quality Index (PQI) above 90% CEMEX standard (Solid Cement and APO Cement). PQI measures consistency in product quality.
- ✓ APO Cement ranked #1 in Analytical Reliability Evaluation (ARE) among CEMEX operations globally
- ✓ Implemented debottlenecking initiatives to increase production and supply chain throughput by 500 thousand tons
- ✓ Launched CEMEX Go digital platform on Oct. 15, 2018
- ✓ Achieved extended uninterrupted production at our Solid Cement kiln with no shutdown in 2017 and 2018
- ✓ Signed agreement between Solid Cement and CBMI Construction Co., Ltd. of China for the procurement, construction, and installation of Solid Cement's new cement production line

Domestic Cement Volumes and Prices



	2018 vs. 2017	4Q18 vs. 4Q17	4Q18 vs. 3Q18	9M18 vs. 9M17
Domestic Cement	Volume 7%	0%	(10%)	10%
	Price (PHP) 1%	6%	1%	(1%)

Domestic cement volumes were flat year-over-year during the fourth quarter.

- Production constraints caused by the landslide in Naga, Cebu, near our APO Plant, affected volume performance

For 2018, domestic cement volumes grew 7% versus the same period last year.

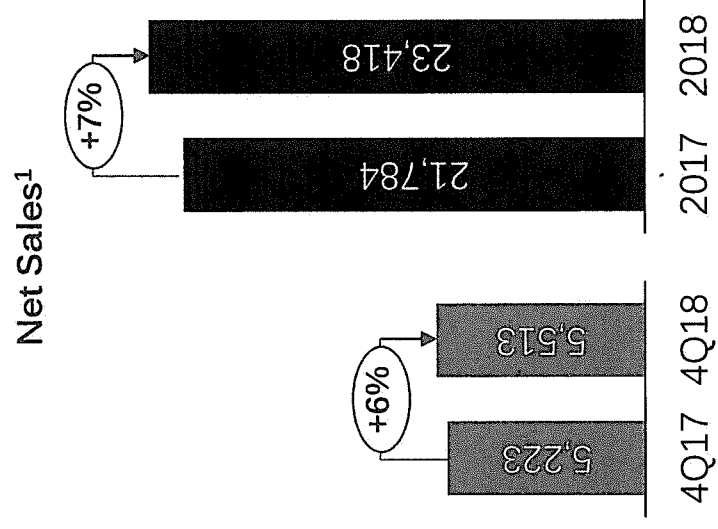
- Growth driven by infrastructure and residential sectors
- Supported by debottlenecking initiatives to increase production and supply chain throughput
- Achieved record domestic cement sales volumes for the full year

Domestic cement prices were 6% higher during the fourth quarter versus the same period last year. Sequentially, domestic cement prices increased by 1%, reflecting adjustments for higher input costs. 2018 domestic cement prices were 1% higher compared with 2017.

Net Sales



Net sales increased year-over-year by 6% during the fourth quarter and by 7% in 2018.



¹ Millions of Philippine Pesos

Private Sector



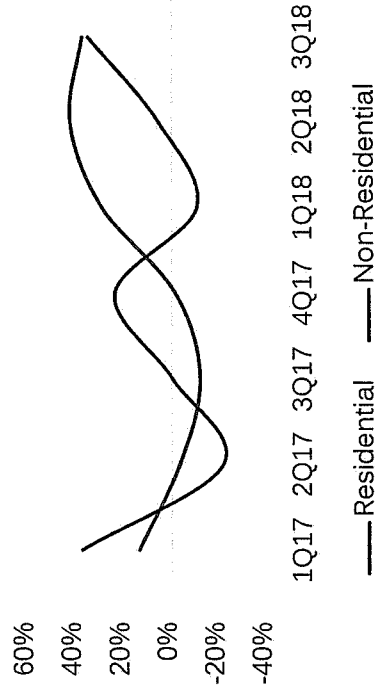
Total construction gross value grew by 19% and 15%, respectively, in the fourth quarter and full year 2018.

Residential construction remained solid in the fourth quarter of 2018, supported by the demand from OFWs, foreign investors, and workers from outsourcing and offshoring (O&O) companies.

Non-residential construction activity continued to grow in the fourth quarter of 2018.

Analysts reported sustained office space demand from outsourcing and offshoring firms, online gaming companies, and operators of flexible workspaces.

Approved Building Permits
Year-over-year growth
based on floor area¹



Total Construction Gross Value
Year-over-year growth¹

1Q18	2Q18	3Q18	4Q18	FY2018
10%	14%	16%	19%	15%

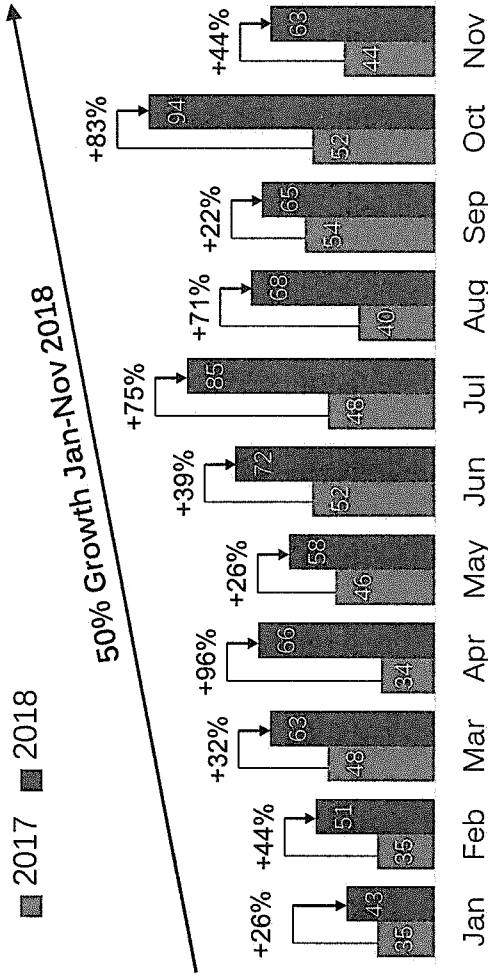
Investment in Private Construction
Year-over-year growth¹

1Q18	2Q18	3Q18	4Q18	FY2018
7%	9%	14%	20%	13%

¹Source: Philippine Statistics Authority

Public Sector

Disbursement on Infrastructure and Capital Outlays
(in PHP billion)¹



Infrastructure construction continued to grow in the fourth quarter of 2018 supported by 50% y-o-y growth in infrastructure and capital outlay disbursements in the first eleven months of 2018.

The National Economic and Development Authority reported that a total of 9 flagship projects have broken ground by end-2018.

In the fourth quarter of 2018, the public sector accounted for 23% of total construction activity and grew by 16% year-on-year.

Investment in Public Construction

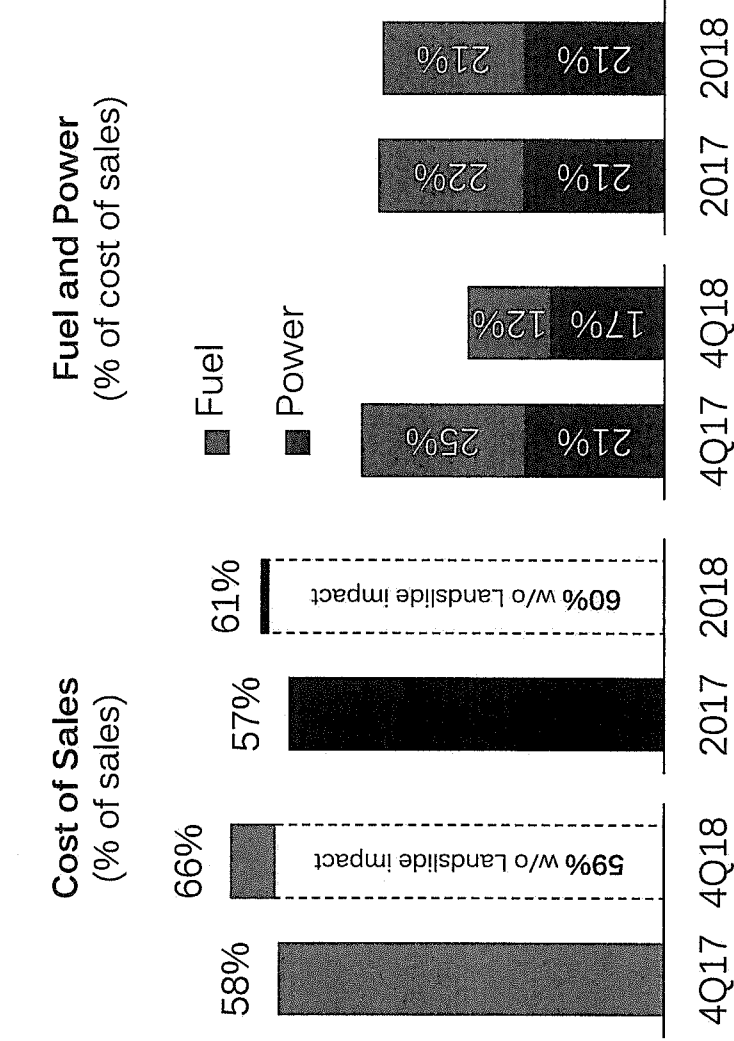
% of Total Construction Investments²

1Q18	2Q18	3Q18	4Q18	FY2018
25%	21%	26%	16%	21%

1Q18	2Q18	3Q18	4Q18	FY2018
21%	40%	21%	23%	27%

Source: ¹ Department of Budget and Management; Department of Finance; ² Philippine Statistics Authority

Cost of Sales



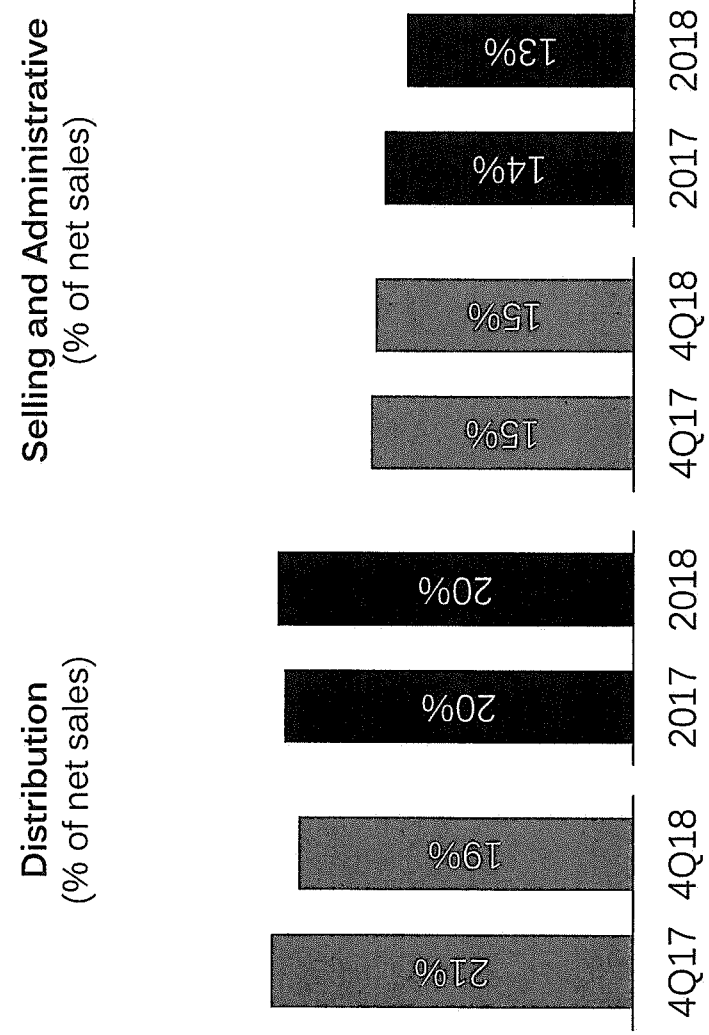
Cost of sales, as a percentage of sales, was 7 pp* higher year-over-year in 4Q18 due to increased raw material costs as APO Cement Plant used raw materials from other sources following the landslide in Naga, Cebu. Excluding the impact of the landslide, this figure is estimated to have been 1 pp higher year-over-year.

In 4Q18, fuel costs and power costs accounted for 12% and 17% of cost of sales, or a 12 pp* and 4 pp decline year-over-year, respectively, due to disrupted kiln operations following the landslide.

Cost of sales, as a percentage of sales, was 4 pp higher year-over-year in 2018. This was mainly driven by increased raw material costs due to the landslide, and higher fuel and power costs, resulting from increased global fuel prices and the impact of the tax reform. Excluding the impact of the landslide, this figure is estimated to have been 3 pp higher year-over-year.

* Difference due to rounding

Operating Expenses



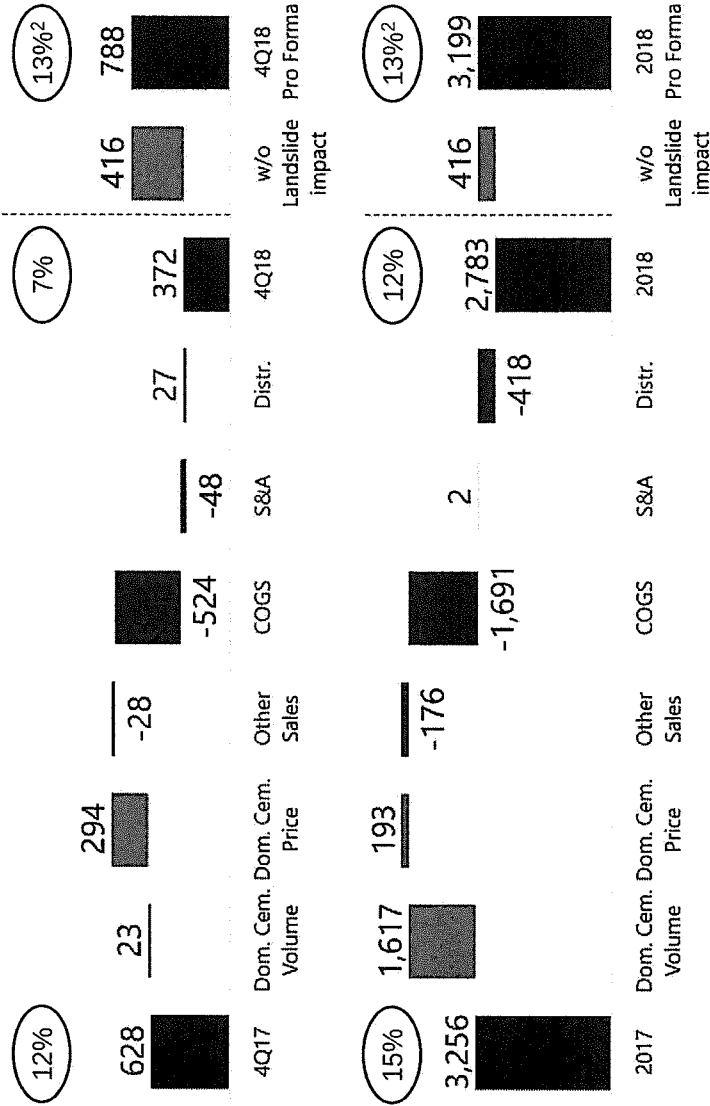
Distribution expenses, as a percentage of sales, decreased by 2 pp year-over-year during the **fourth quarter** mainly due to optimization of vessel charter agreements.

For **2018**, distribution expenses, as a percentage of sales, were flat year-over-year. Initiatives to increase operational efficiency mitigated higher fuel costs and other inputs.

Selling and administrative expenses, as a percentage of sales, declined by 1 pp in 2018 due to efforts to optimize costs and lower marketing expenses.

Operating EBITDA and Operating EBITDA Margin

Operating EBITDA Variation¹



Fourth quarter operating EBITDA decreased by 41% year-over-year.

Operating EBITDA margin during the quarter was 7%, 5 pp lower than 4Q17.

Margins were affected by increased raw material costs as APO Cement Plant used alternative raw materials from other sources following the landslide in Naga, Cebu.

This impact was partially offset by the price increase implemented in November.

For 2018, operating EBITDA decreased by 15% compared to 2017.

Operating EBITDA margin for 2018 was 12%.

% Refers to operating EBITDA margin

¹ Millions of Philippine Pesos
² Based on adjusted sales figures without landslide impact

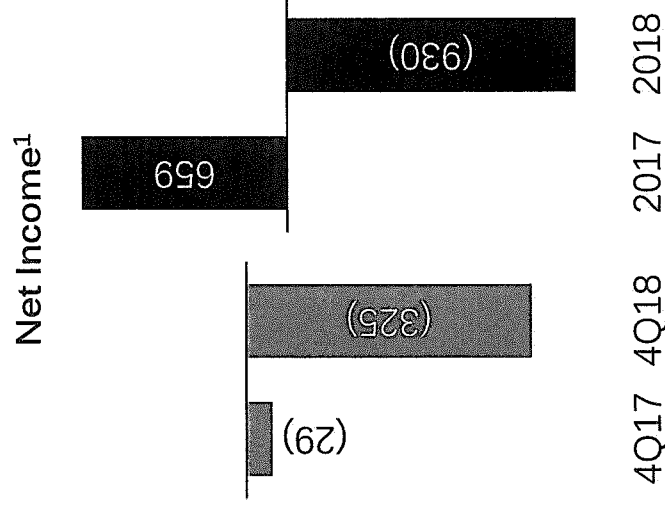
Net Income



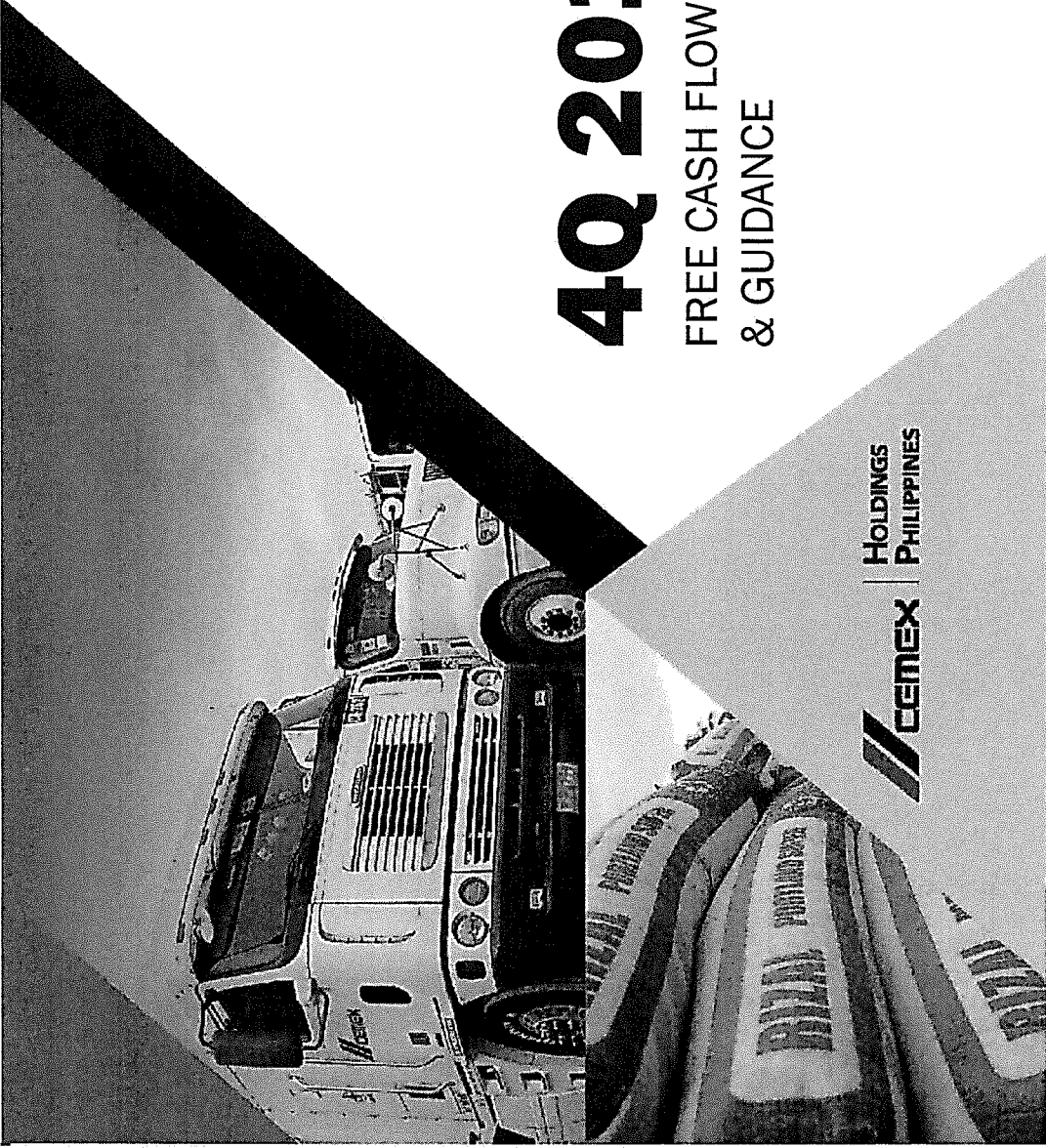
Net income for the fourth quarter recorded a loss of PHP 325 million, mainly due to lower operating EBITDA, higher financial expenses, and higher income tax expenses.

For 2018, the company incurred a loss of PHP 930 million due to higher income tax expenses recorded in the second quarter, lower operating EBITDA, and higher foreign exchange losses.

(In Millions of Philippine Pesos)	Fourth Quarter			January - December		
	2018	2017	% var	2018	2017	% var
Operating earnings	(8)	58	N/A	1,324	1,760	(25%)
Financial expenses, net	(275)	(228)	(21%)	(952)	(895)	(6%)
Foreign exchange gain (loss), net	139	90	54%	(331)	(67)	(396%)
Net income (loss) before income taxes	(144)	(80)	(81%)	41	798	(95%)
Income tax benefit (expenses)	(181)	50	N/A	(971)	(140)	(596%)
Consolidated net income (loss)	(325)	(29)	(1016%)	(930)	659	N/A



¹ Millions of Philippine Pesos

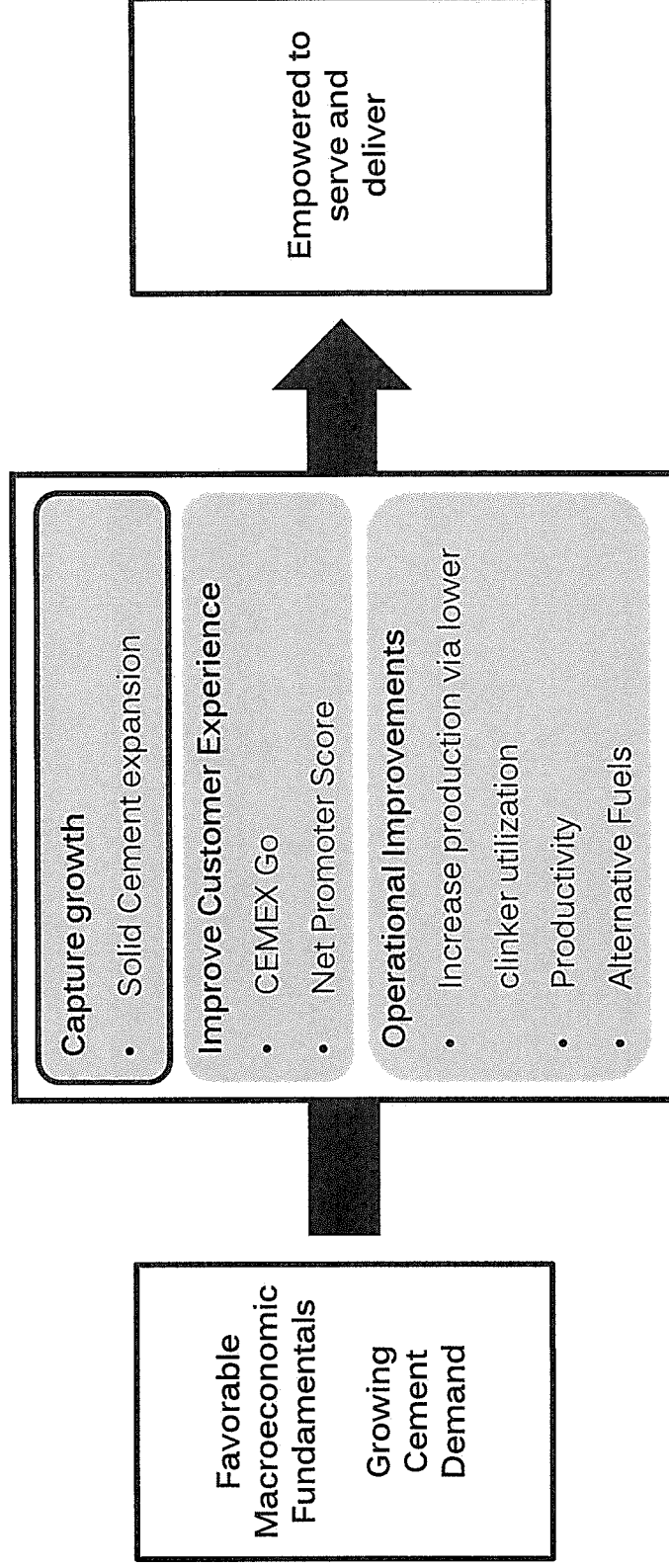


4Q 2018

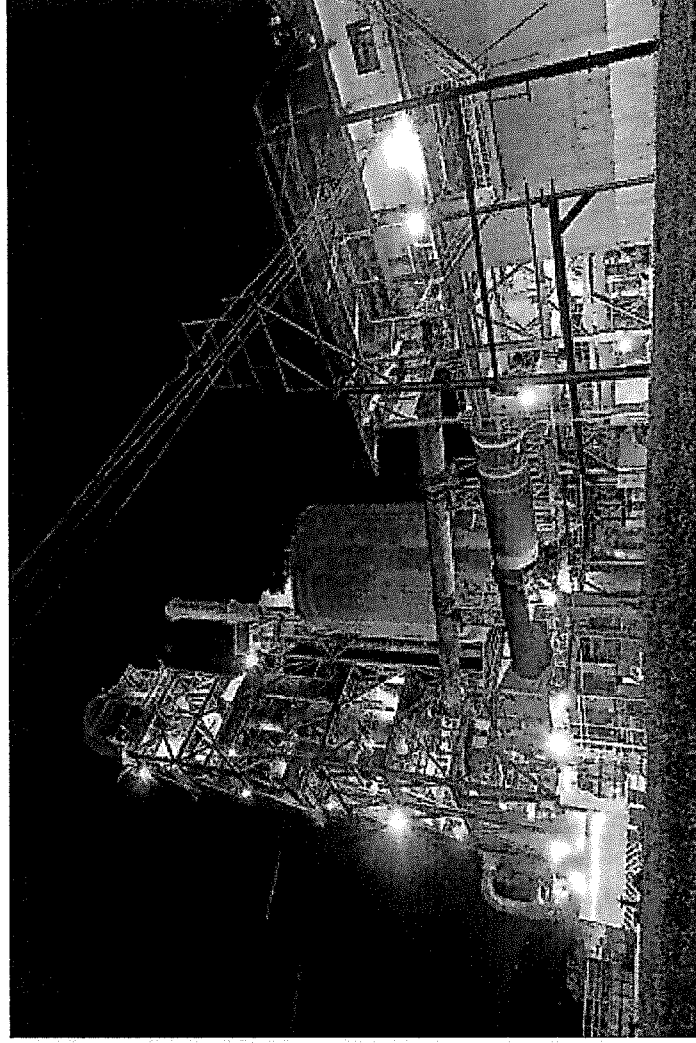
FREE CASH FLOW
& GUIDANCE

CEMEX | HOLDINGS
PHILIPPINES

Sustaining Growth



Solid Cement Plant Capacity Expansion



Expected total investment of US\$ 235 million

New line expected to start operations in the fourth quarter of 2020

Approval of Philippine Board of Investments (BOI) application, entitling the new line to tax incentives

Investment to date of US\$ 64 million, of which US\$ 39 million are advances which will be capitalized in 2019 and 2020

We continue to **evaluate different funding options** to execute this transaction and support our growth plans to take advantage of expected long-term market growth.

2019 Updates



- ✓ Major works for Solid Cement new line expansion to start in 2019
- ✓ Implement new supply chain initiatives to lower distribution cost as a percentage to sales by 1 to 2 pp
- ✓ Further increase in cement production via lower clinker utilization
- ✓ Shift in coal mix for greater cost-efficiency
- ✓ Executed scheduled Solid Cement kiln maintenance in January following uninterrupted production in 2017 and 2018

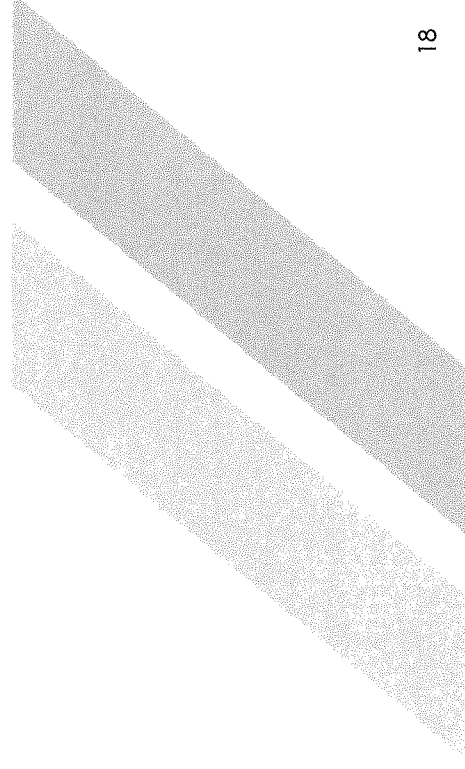
2019 Guidance

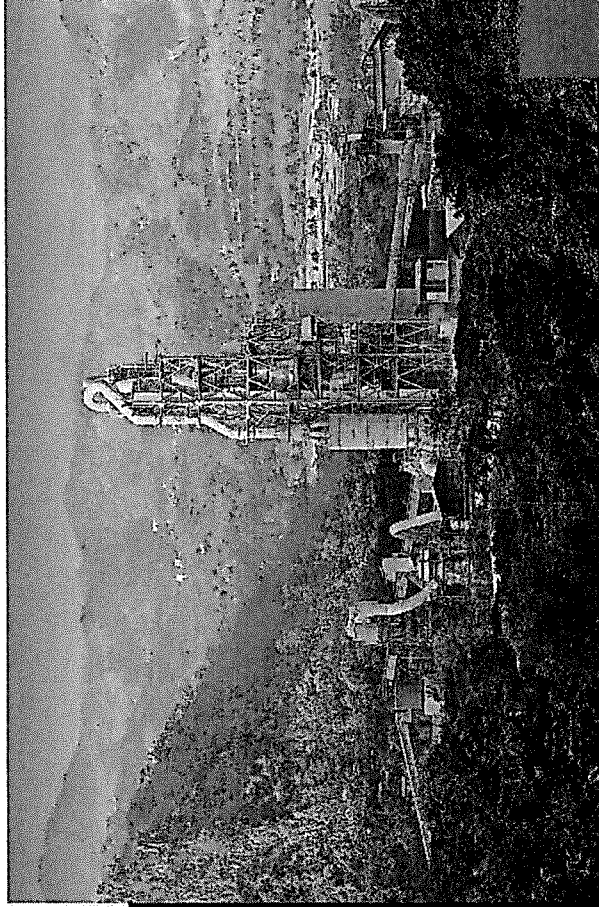


Cement volumes	8-10%		
	PHP 975 million	Maintenance CAPEX	
Capital expenditures	PHP 6,775 million	Solid Cement Plant Expansion CAPEX	
	PHP 7,450 million	Total CAPEX	

Performance and Strategy Highlights

- ✓ **Highly efficient operations**, ranking among the top in CEMEX globally
- ✓ **Operating in a growing market**, supported by private and public construction, with sound macroeconomic fundamentals
- ✓ **Running at high capacity utilization**, requiring additional capacity to continue serving the increasing cement needs of the country
- ✓ **Investing in a new, cost-efficient, and strategically-located new line** in Solid Cement Plant, located in Antipolo, Rizal
- ✓ The expansion of CHP in the country has the full **support of CEMEX, S.A.B. de C.V.**



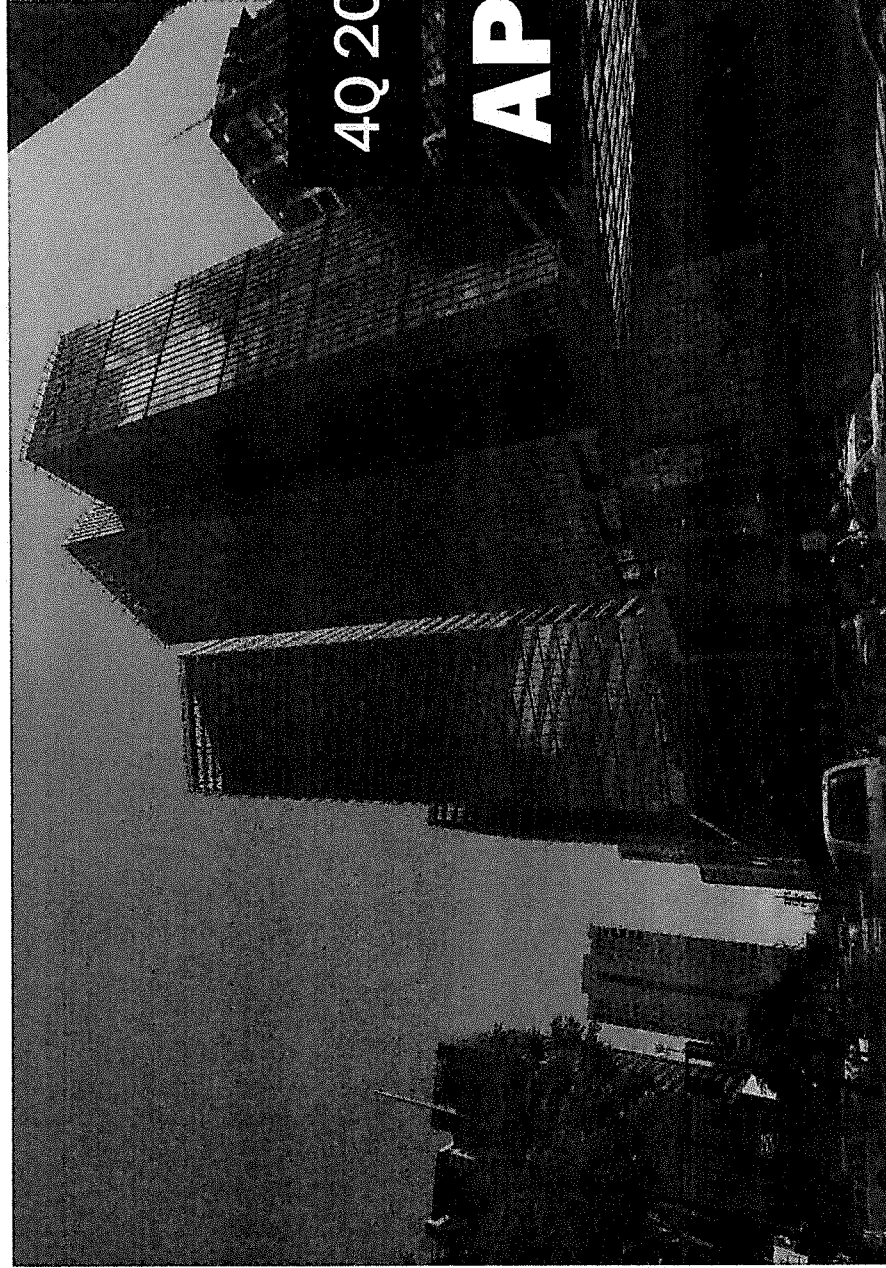


Q&A SESSION

4Q 2018 RESULTS

4Q 2018

APPENDIX



Debt-related Information



During the fourth quarter of 2018, SOLID Cement Corporation ("SOLID") availed of a **subordinated revolving credit facility** from a related company, CEMEX Asia, B.V.

Principal Amount:	Up to US\$ 75 million
Use of Proceeds:	General corporate purposes including the refinancing of existing debt and the funding of the construction and installation of Solid Cement Plant's capacity expansion
Tenor:	6 years
Interest Rate ¹ :	Fixed based on a range of 8.2% to 10.2% per annum, depending on CHP's consolidated leverage (Net debt/Consolidated EBITDA)
Other Information:	<ul style="list-style-type: none">• SOLID is entitled to prepay the loan with any other proceeds² at any given time and with no prepayment penalty whatsoever• Payments under this facility are subordinated to the Facility Agreement dated February 1, 2017 signed between CHP and BDO Unibank, Inc., and subject to the restrictions that exist in the Facility Agreement• SOLID made an initial drawdown on this facility equivalent to approximately US\$ 40.7 million in November 2018.

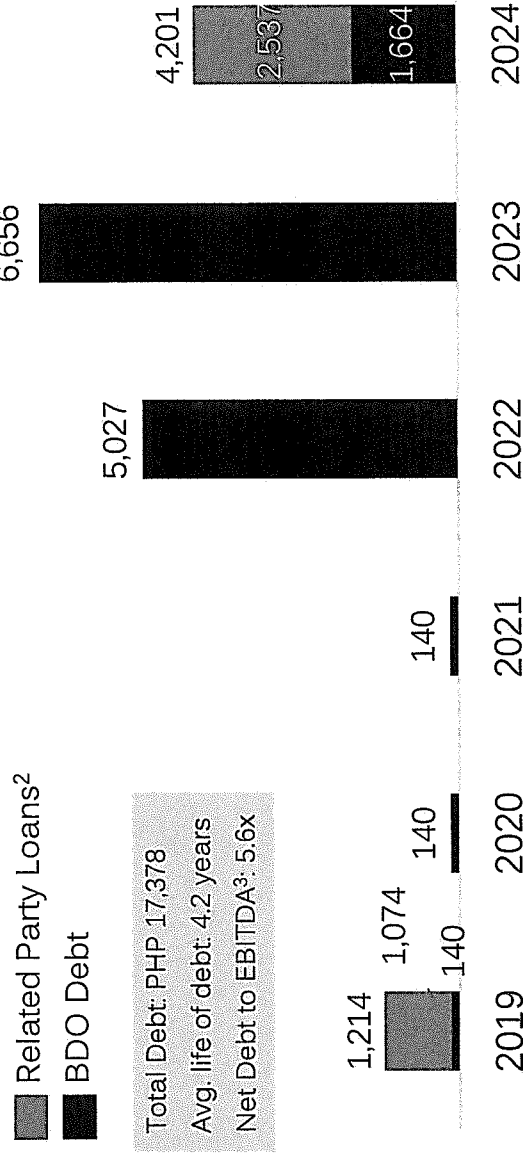
¹ Pre-tax

² Aside from a new loan from a related company outside the CHP group

Debt Information



Maturity Profile¹



¹ Millions of Philippine Pesos

² Pertains to loans with CEMEX Asia B.V.

³ Last 12 months Consolidated EBITDA

Definitions

9M18 / 9M17	Results for the first nine months of the years 2018 and 2017, respectively
PHP	Philippine Pesos
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
Operating EBITDA	Operating earnings before other expenses, net, plus depreciation and operating amortization.
Free Cash Flow	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 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,
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.
Change in Working capital in the Free cash flow statements	Only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.
Net Debt	Total debt minus cash and cash equivalents.

Contact Information



Investor Relations

In the Philippines
+632 849 3600

chp.ir@cemex.com

Stock Information

PSE:
CHP



2018

FOURTH QUARTER RESULTS

- **Stock Listing Information**
Philippine Stock Exchange
Ticker: CHP
- **Investor Relations**
+ 632 849 3600
E-Mail:
chp.ir@cemex.com

Operating and Financial Highlights



	January - December			Fourth Quarter		
	2018	2017	% var	2018	2017	% var
Net sales	23,418	21,784	7%	5,513	5,223	6%
Gross profit	9,111	9,384	(3%)	1,898	2,168	(12%)
as % of net sales	39%	43%	(4pp)	34%	42%	(7pp)
Operating earnings before other expenses, net	1,366	1,987	(31%)	43	315	(86%)
as % of net sales	6%	9%	(3pp)	1%	6%	(5pp)
Controlling Interest Net Income (Loss)	(930)	659	N/A	(325)	(29)	(1016%)
Operating EBITDA	2,783	3,256	(15%)	372	628	(41%)
as % of net sales	12%	15%	(3pp)	7%	12%	(5pp)
Free cash flow after maintenance capital expenditures	1,029	1,232	(16%)	(578)	(270)	(114%)
Free cash flow	733	747	(2%)	(640)	(314)	(104%)
Net debt ¹	15,563	14,138	10%	15,563	14,138	10%
Total debt ¹	17,377	15,196	14%	17,377	15,196	14%
Earnings per share ²	(0.18)	0.13	N/A	(0.06)	(0.01)	(1016%)

In millions of Philippine Pesos, except percentages and earnings per share

¹ U.S. dollar debt converted using end-of-period exchange rate. See Debt Information on page 4 and Exchange Rates on page 7 for more detail.

² In Philippine Pesos

Net sales increased by 6% year-over-year during the quarter due to higher prices. For 2018, net sales grew 7% compared to 2017, resulting from higher volumes and prices.

Cost of sales was at 66% of sales during the fourth quarter of 2018 versus 58% in the same period of 2017. The increase was due to higher raw material costs as APO Cement Plant used raw materials from other sources following the landslide in Naga, Cebu. Excluding the impact of the landslide, fourth quarter 2018 cost of sales is estimated to have been at 59% of sales.

Fuel costs and power costs accounted for 12% and 17% of cost of sales during the fourth quarter of 2018, compared to 25% and 21% in the same period of 2017, respectively, due to disrupted kiln operations following the landslide.

For 2018, cost of sales was at 61% of sales against 57% in 2017. This was mainly driven by increased raw material costs due to the landslide, and higher fuel and power costs, resulting from increased global fuel prices and the impact of the tax reform. Excluding the impact of the landslide, 2018 cost of sales is estimated to have been at 60% of sales.

Operating expenses, as a percentage of sales, decreased in 2018 by 1 pp compared to 2017.

Distribution expenses, as a percentage of sales, decreased by 2 pp year-over-year during the quarter mainly due to optimization of vessel charter agreements.

For 2018, distribution expenses, as a percentage of sales, were flat year-over-year. Initiatives to increase operational efficiency mitigated higher fuel costs and other inputs.

Selling and administrative expenses, as a percentage of sales, declined by 1 pp in 2018 due to efforts to optimize costs and lower marketing expenses.

Operating EBITDA decreased by 41% during the quarter. 2018 operating EBITDA decreased by 15% compared to 2017.

Operating EBITDA margin during the quarter was 7%, 5 pp lower than in the same period last year. Margins were affected by increased raw material costs as APO Cement Plant used alternative raw materials from other sources following the landslide in Naga, Cebu. This impact was partially offset by the price increase implemented in November.

Operating EBITDA margin for 2018 was 12%.

Controlling interest net income for the quarter recorded a loss of PHP 325 million, mainly due to lower operating EBITDA, higher financial expenses, and higher income tax expenses.

For 2018, the company incurred a loss of PHP 930 million due to higher income tax expenses recorded in the second quarter, lower operating EBITDA, and higher foreign exchange losses.

Total debt at the end of December 2018 stood at PHP 17,378 million, of which PHP 13,767 million pertained to long-term debt owed to BDO Unibank, Inc.

Operating Results



Domestic Gray Cement	January - December	Fourth Quarter	Fourth Quarter 2018
	2018 vs. 2017	2018 vs. 2017	vs. Third Quarter 2018
Volume	7%	0%	(10%)
Price in PHP	1%	6%	1%

Our domestic cement volumes were flat year-over-year during the quarter as volume performance was affected by production constraints caused by the landslide in Naga, Cebu, near our APO Cement Plant. Industry demand remained robust driven by demand from both the private and public sectors.

Our absolute domestic cement volumes were an all-time high in 2018, as volumes grew 7% year-over-year aided by debottlenecking initiatives to increase production and supply chain throughput by half a million tons. This performance also reflects increased construction activity from both public and private sectors.

Our domestic cement prices were 6% higher during the quarter versus previous year same period.

Sequentially, domestic cement prices were 1% higher, reflecting adjustments for increased input costs.

Operating EBITDA and Free Cash Flow

	January - December			Fourth Quarter		
	2018	2017	% var	2018	2017	% var
Operating earnings before other expenses, net	1,366	1,987	(31%)	43	315	(86%)
+ Depreciation and operating amortization	1,416	1,269		330	313	
Operating EBITDA	2,783	3,256	(15%)	372	628	(41%)
- Net financial expenses	952	895		275	228	
- Maintenance capital expenditures	1,145	844		652	431	
- Change in working capital	(886)	(116)		(108)	232	
- Income taxes paid	500	553		80	129	
- Other cash items (net)	43	(153)		51	(122)	
Free cash flow after maintenance capital expenditures	1,029	1,232	(16%)	(578)	(270)	(114%)
- Strategic capital expenditures	295	485		62	43	
Free cash flow	733	747	(2%)	(640)	(314)	(104%)

In millions of Philippine Pesos

Debt Information

	Fourth Quarter			Third Quarter	Fourth Quarter	
	2018	2017	% var	2018	2018	2017
Total debt ¹	17,377	15,196	14%	15,270		
Short term	7%	2%		4%		
Long term	93%	98%		96%		
Cash and cash equivalents	1,814	1,058	71%	2,517		
Net debt	15,563	14,138	10%	12,753		
Currency denomination						
U.S. dollar ²					15%	1%
Philippine peso					85%	99%
Interest rate						
Fixed					38%	43%
Variable					62%	57%

In millions of Philippine Pesos, except percentages

¹ U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 7 for more detail.

² Pertains to related party loans with CEMEX Asia B.V.

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

(Thousands of Philippine Pesos in nominal terms, except per share amounts)

INCOME STATEMENT	January - December			Fourth Quarter		
	2018	2017	% var	2018	2017	% var
Net sales	23,417,697	21,784,450	7%	5,512,576	5,223,198	6%
Cost of sales	(14,307,126)	(12,400,901)	(15%)	(3,614,867)	(3,054,759)	(18%)
Gross profit	9,110,571	9,383,549	(3%)	1,897,709	2,168,439	(12%)
Selling and Administrative expenses	(3,008,799)	(3,079,349)	2%	(806,855)	(778,313)	(4%)
Distribution expenses	(4,735,330)	(4,317,633)	(10%)	(1,047,985)	(1,074,672)	2%
Operating earnings before other expenses, net	1,366,442	1,986,567	(31%)	42,869	315,454	(86%)
Other income (expenses), net	(42,653)	(226,180)	81%	(50,889)	(257,280)	80%
Operating earnings (loss)	1,323,789	1,760,387	(25%)	(8,020)	58,174	N/A
Financial expenses, net	(951,945)	(895,295)	(6%)	(275,400)	(228,192)	(21%)
Foreign exchange gain (loss), net	(331,009)	(66,738)	(396%)	139,464	90,470	54%
Net income (loss) before income taxes	40,835	798,354	(95%)	(143,956)	(79,548)	(81%)
Income tax benefit (expenses)	(970,993)	(139,544)	(596%)	(181,475)	50,397	N/A
Consolidated net income (loss)	(930,158)	658,810	N/A	(325,431)	(29,151)	(1016%)
Non-controlling interest net income (loss)	95	25	280%	73	4	1725%
Controlling Interest net income (loss)	(930,063)	658,835	N/A	(325,358)	(29,147)	(1016%)
Operating EBITDA	2,782,866	3,255,800	(15%)	372,482	628,342	(41%)
Earnings per share	(0.18)	0.13	N/A	(0.06)	(0.01)	(1016%)

as of December 31

BALANCE SHEET	2018	2017	% Var
Total Assets	55,698,101	51,751,676	8%
Cash and Temporary Investments	1,813,665	1,058,267	71%
Trade Accounts Receivables	708,906	833,259	(15%)
Other Receivables	1,053,379	101,002	943%
Inventories	3,488,178	3,258,252	7%
Assets held for sale	0	90,629	
Other Current Assets	1,690,546	1,310,504	29%
Current Assets	8,754,674	6,651,913	32%
Fixed Assets	15,617,365	15,582,732	0%
Investments in an associate and other investments	14,097	15,407	(9%)
Other assets and noncurrent accounts receivables	2,887,848	716,700	303%
Deferred income taxes - net	564,423	925,230	(39%)
Goodwill	27,859,694	27,859,694	0%
Other Assets	31,326,062	29,517,031	6%
Total Liabilities	26,825,821	22,329,280	20%
Current Liabilities	10,080,385	6,873,552	47%
Long-Term Liabilities	16,009,642	14,674,110	9%
Other Liabilities	735,794	781,618	(6%)
Consolidated Stockholders' Equity	28,872,280	29,422,396	(2%)
Non-controlling Interest	193	221	(13%)
Stockholders' Equity Attributable to Controlling Interest	28,872,087	29,422,175	(2%)

Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.
(Thousands of U.S. Dollars, except per share amounts)

INCOME STATEMENT	January - December			Fourth Quarter		
	2018	2017	% var	2018	2017	% var
Net sales	444,422	432,388	3%	104,296	103,218	1%
Cost of sales	(271,521)	(246,139)	(10%)	(68,392)	(60,367)	(13%)
Gross profit	172,901	186,249	(7%)	35,904	42,851	(16%)
Selling and Administrative expenses	(57,101)	(61,121)	7%	(15,265)	(15,382)	1%
Distribution expenses	(89,867)	(85,698)	(5%)	(19,828)	(21,237)	7%
Operating earnings before other expenses, net	25,933	39,430	(34%)	811	6,232	(87%)
Other income (expenses), net	(809)	(4,489)	82%	(963)	(5,084)	81%
Operating earnings (loss)	25,124	34,941	(28%)	(152)	1,148	N/A
Financial expenses, net	(18,066)	(17,770)	(2%)	(5,210)	(4,509)	(16%)
Foreign exchange gain (loss), net	(6,282)	(1,325)	(374%)	2,639	1,788	48%
Net income (loss) before income taxes	776	15,846	(95%)	(2,723)	(1,573)	(73%)
Income tax benefit (expenses)	(18,428)	(2,770)	(565%)	(3,433)	996	N/A
Consolidated net income (loss)	(17,652)	13,076	N/A	(6,156)	(577)	(967%)
Non-controlling interest net income (loss)	2	0		1	0	
Controlling Interest net income (loss)	(17,650)	13,076	N/A	(6,155)	(577)	(967%)
Operating EBITDA	52,813	64,623	(18%)	7,047	12,417	(43%)

as of December 31

BALANCE SHEET	2018	2017	% Var
Total Assets	1,059,302	1,036,485	2%
Cash and Temporary Investments	34,493	21,195	63%
Trade Accounts Receivables	13,482	16,689	(19%)
Other Receivables	20,034	2,023	890%
Inventories	66,340	65,256	2%
Assets held for sale	0	1,815	
Other Current Assets	32,153	26,247	23%
Current Assets	166,502	133,225	25%
Fixed Assets	297,021	312,092	(5%)
Investments in an associate and other investments	268	309	(13%)
Other assets and noncurrent accounts receivables	54,923	14,353	283%
Deferred income taxes - net	10,735	18,531	(42%)
Goodwill	529,853	557,975	(5%)
Other Assets	595,779	591,168	1%
Total Liabilities	510,191	447,212	14%
Current Liabilities	191,715	137,663	39%
Long-Term Liabilities	304,482	293,894	4%
Other Liabilities	13,994	15,655	(11%)
Consolidated Stockholders' Equity	549,110	589,273	(7%)
Non-controlling Interest	4	4	(10%)
Stockholders' Equity Attributable to Controlling Interest	549,106	589,269	(7%)

Definitions of Terms and Disclosures



Methodology for translation, consolidation, and presentation of results

CEMEX Holdings Philippines, Inc. ("CHP") reports its consolidated financial statements under Philippine Financial Reporting Standards ("PFRS"). When reference is made in 2018 and 2017 to consolidated financial statements, it means CHP financial information together with its subsidiaries.

For the purpose of presenting figures in U.S. dollars, the consolidated balance sheet as of December 31, 2018 has been converted at the end of period exchange rate of 52.58 Philippine pesos per US dollar while the consolidated income statement for the twelve-month period ended December 31, 2018 has been converted at the January to December 2018 average exchange rate of 52.69 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended December 31, 2018 has been converted at the October to December 2018 average exchange rate of 52.86 Philippine pesos per US dollar.

Definition of terms

PHP refers to Philippine Pesos.

pp equals percentage points.

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

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

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 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.

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.

Change in Working capital in the Free cash flow statements only include trade receivables, trade payables, receivables and payables from and to related parties, other current receivables, inventories, other current assets, and other accounts payable and accrued expense.

Net debt equals total debt minus cash and cash equivalents.

Exchange Rates	January - December		Fourth Quarter		January - December	
	2018 average	2017 average	2018 average	2017 average	2018 End of period	2017 End of period
Philippine peso	52.69	50.38	52.86	50.60	52.58	49.93
Amounts provided in units of local currency per US dollar						

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CHP POSTS 7% CEMENT VOLUME GROWTH IN 2018

Fourth quarter performance affected by landslide

- Record annual cement volumes for the company in 2018
- Landslide impacts APO Cement operations and financial performance; results in lower operating EBITDA margins in the fourth quarter

MANILA, PHILIPPINES. FEBRUARY 8, 2019 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP), announced today that its cement volumes for full year 2018 increased by 7% compared to 2017 driven by healthy demand from both the private and public sectors. The company had record volumes in the third quarter and first half of the year, as sales revenues reached P23.4 billion in 2018.

The company's financial performance was adversely affected, however, during the fourth quarter following the landslide that happened in the City of Naga in Cebu on September 20, 2018. CHP obtained raw materials from farther sources which led to an increase in cost of sales, as a percentage of sales, to 66% in the last quarter from 58% during the same period in 2017.

As a result, the company's operating EBITDA margin went down during the fourth quarter, to 7% from 12%, and for full year 2018, to 12% from 15%, against the respective periods in 2017. For the first nine months of 2018, operating EBITDA margin of CHP was at 14%, with the margin decline on a full year basis mainly due to the increase in cost of sales during the last quarter.

This lower operating EBITDA, together with higher financing and tax expenses, resulted in a net loss after tax of P325 million in the fourth quarter of 2018. For full year 2018, CHP recorded a net loss of P930 million.

"The past quarter was a very challenging one following the landslide in Naga City. It tested the strength and resolve of all who were affected. The perseverance of the community was very inspiring even as we worked on restoring our operations to normality," Mr. Ignacio Mijares, CHP President and CEO said.

Despite the challenges in the fourth quarter, the company was able to achieve major operational highlights. CHP's cement plants were ranked among the top performing cement plants in the entire CEMEX global system in terms of health and safety, efficiency, and product quality. CHP also achieved one of the highest client adoption rates among markets where CEMEX Go, our end-to-end integrated digital platform, has been introduced.

In October, one of CHP's main subsidiaries, Solid Cement, signed the procurement, construction, and installation agreement with CBMI Construction Co., Ltd of China for the company's new cement production line scheduled to start operations in the fourth quarter of 2020. The company continues to evaluate different options to fund this expansion project.

"We are excited about the prospects for the company in 2019 and see continued strong cement demand in the country. For this reason, we remain focused on improving our operations and completing our expansion in a timely manner," Mr. Mijares explained.

CHP, a listed company at the Philippine Stock Exchange, is one of the leading cement producers in the Philippines, based on annual installed capacity. CHP produces and markets cement and cement products, such as ready-mix concrete and clinker, in the Philippines through direct sales using its extensive marine and land distribution network. Moreover, CHP's cement manufacturing subsidiaries have been operating in the Philippines with well-established brands, such as "APO," "Island," and "Rizal," all having a multi-decade history in the country.

CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., one of the largest cement companies in the world based on annual installed cement production capacity. The shares of CEMEX, S.A.B. de C.V. are listed on the Mexican Stock Exchange and the New York Stock Exchange.

For more information on CHP, please visit website: www.cemexholdingsphilippines.com.

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This press release may contain 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 CHP 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 CHP 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. CHP assumes no obligation to update or correct the information contained in this press release.

11. Indicate the item numbers reported herein: **Item 9 - Other Events**

CEMEX Holding Philippines, Inc. ("CHP") will be presenting its 4th Quarter 2018 results on Friday, February 8, 2019 at 10:00AM GMT+08, by way of hosting a conference call and webcast presentation to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call by connecting to a dial-in number.


The attached Press Release dated 1 February 2019 contains further details.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

1 February 2019
Date


Jannette Virata Sevilla
Compliance Officer

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CEMEX HOLDINGS PHILIPPINES TO PRESENT FOURTH QUARTER 2018 RESULTS ON FEBRUARY 8, 2019

MANILA, PHILIPPINES, FEBRUARY 1, 2019 – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its Fourth Quarter 2018 results on Friday, February 8, 2019.

CHP will host a conference call and webcast presentation on this same date at 10:00 AM GMT+08 to discuss these results. The live presentation can be accessed at www.cemexholdingsphilippines.com, or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:
Philippines 180016120306
International +65 67135090

Passcode: 3024488

The briefing materials for the presentation will be posted prior to the scheduled conference call on www.cemexholdingsphilippines.com, after the same have been posted on edge.pse.com.ph. CHP reserves the right to revise the time or postpone the conference call in the event that circumstances necessitate the change.

###

The information to be disclosed in the event referenced in 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 CHP to be materially different from those expressed or implied in this release. 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. CHP assumes no obligation to update or correct the information contained in this press release.

11. Indicate the item numbers reported herein: Item 4 -

During the meeting of the Board of Directors of CEMEX Holding Philippines ("CHP") held on 30 January 2019, the Board of Directors acknowledged and confirmed the retirement of Mr. Michael Martin Teotico, Vice President for Commercial (Distribution Segment), from the organization, effective on 15 February 2019. The Board expressed its gratitude for the invaluable support and contribution of Mr. Teotico throughout his years of association with CEMEX.

The Board of Directors likewise acknowledged the re-assignment of Mr. Antonio Desmay Jimenez, the Procurement Director, to another position in the CEMEX organization.

In view of the above organizational changes, the Board of Directors approved the following matters at the CHP level:

- (a) acceptance of the resignation of Mr. Desmay as Procurement Director, effective immediately;
- (b) appointment of Mr. Everardo Sánchez Banuet as Vice President for Commercial (Distribution Segment), effective on 15 February 2019 and subject to securing the corresponding work permit and visa for said position from the Department of Labor and Employment and the Bureau of Immigration, respectively; and
- (c) appointment of Mr. Juan Carlos Soto Carbajal as Procurement Director, effective on 30 January 2019 and subject to securing the corresponding work permit and visa for said position from the Department of Labor and Employment and the Bureau of Immigration, respectively.

As of the date of this report, Mr. Sanchez and Mr. Soto do not have beneficial ownership over any shares of CHP.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

30 January 2019
Date


Jannette Virata Sevilla
Compliance Officer



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

- 1. **30 January 2019**
Date of Report (Date of earliest event reported)
- 2. SEC Identification Number **CS201518815** 3. BIR Tax Identification No. **009-133-917-000**
- 4. **CEMEX HOLDINGS PHILIPPINES, INC.**
Exact name of issuer as specified in its charter
- 5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
- 7. **34th Floor, Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Ave., Makati City 1200**
Address of principal office Postal Code
- 8. **+632 849-3600**
Issuer's telephone number, including area code
- 9. **N/A**
Former name or former address, if changed since last report
- 10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,195,395,454

11. Indicate the item numbers reported herein: Item 9 -


The Board of Directors of CEMEX HOLDINGS PHILIPPINES, INC. was informed on 30 January 2019 that the Board of Investments of the Philippines has issued its approval of the application of its wholly-owned subsidiary, SOLID Cement Corporation (SOLID), as a New Producer of Cement on a Pioneer Status but with Non-Pioneer Incentives for its 1.5 million metric tons per year new integrated cement production line located in Antipolo City, Rizal. The project's Certificate of Registration will be issued in due course upon compliance by SOLID with standard requirements.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CEMEX HOLDINGS PHILIPPINES, INC.
Issuer

30 January 2019
Date


Jannette Virata Sevilla
Compliance Officer