

**REPORTS - SEC Form 17-C**  
*(1 January 2021 to 31 December 2021)*

**CEMEX HOLDINGS PHILIPPINES, INC.**  
**SEC FORM 17-A**



11. Indicate the item numbers reported herein: Item 4

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** informs that Mr. Carlos Alberto Palero Castro has voluntarily resigned as **CHP’s Vice President of Cement Operations and Technical**, effective on 7 January 2021. **Mr. Palero’s** resignation was precipitated by his re-assignment to the position of *Cement Operations Projects Director* of CEMEX.

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

7 January 2021  
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. 8 January 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	56,751,805.78

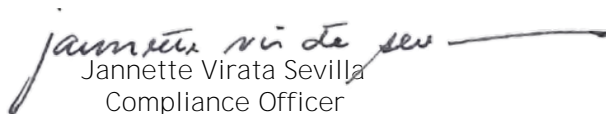
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 January 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



8 January 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

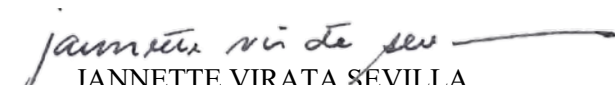
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	56,751,805.78

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 14 January 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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

13,489,226,623<sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** issues an amendment to its 10<sup>th</sup> Disbursement of SRO Proceeds Report, to report that the costs and expenses which were disbursed/charged against the SRO proceeds last 22 October 2020 amounted only to:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	13,228,858.70

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

The original report erroneously indicated the higher amount of ₱13,288,858.70, reflecting a difference of ₱ 60,000.00.

#### 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 January 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

14 January 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

We write in connection with the 10<sup>th</sup> Disbursement of SRO Proceeds Report dated 22 October 2020 of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”).

We wish to amend the foregoing report to declare that the costs and expenses which were disbursed/charged against the SRO proceeds last 22 October 2020 amounted *only* to:

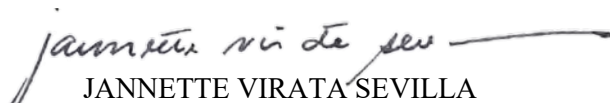
USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	<b>13,228,858.70</b>

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

The original report erroneously indicated the higher amount of ₱13,288,858.70, reflecting a difference of ₱ 60,000.00.

We apologize for any confusion or inconvenience that our error might cause.

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** issues an amendment to its 13<sup>th</sup> Disbursement of SRO Proceeds Report, to report that the costs and expenses which were disbursed/charged against the SRO proceeds last 23 December 2020 amounted only to:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	40,656,589.56

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

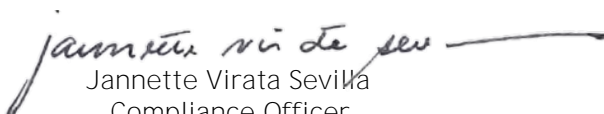
The original report erroneously indicated the higher amount of ₱40,685,927.70, reflecting a difference of ₱ 29,338.14.

#### 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 January 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



14 January 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

We write in connection with the 13<sup>th</sup> Disbursement of SRO Proceeds Report dated 23 December 2020 of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”).

We wish to amend the foregoing report to declare that the costs and expenses which were disbursed/charged against the SRO proceeds last 23 December 2020 amounted *only* to:


USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	<b>40,656,589.56</b>

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

The original report erroneously indicated the higher amount of ₱40,685,927.70, reflecting a difference of ₱ 29,338.14.

We apologize for any confusion or inconvenience that our error might cause.

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer





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

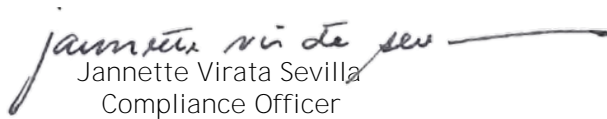
**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** submits its 4th Quarterly Progress Report dated 15 January 2021 (for the quarter ending December 31, 2020) in connection with the use of proceeds realized from the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CHP. **This report is certified by CHP’s Treasurer and Chief Financial Officer and includes the corresponding report of CHP’s external auditor.**

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

15 January 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



15 January 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Re: Quarterly Progress Report on the Application of Proceeds from the SRO

Dear Ms. Encarnacion,

We write in connection with the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the "CHP"). Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

For the quarter ended 31 December 2020, the application of and disbursements from the SRO proceeds are broken down as follows:

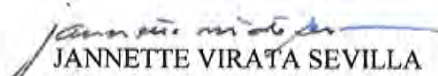
Concept	Amount in Philippine Pesos
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	218,817,836.58

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Also attached is the report of CHP's external auditor covering the foregoing disbursements reported for the quarter.

Thank you very much.

Sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer

**CEMEX HOLDINGS PHILIPPINES, INC.**  
**FOURTH QUARTERLY PROGRESS REPORT for the quarter ended December 31, 2020**

CONCEPT	AMOUNT IN PHILIPPINE PESOS	DATE OF DISBURSEMENT	DISBURSEMENT REPORT
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	13,228,858.70	22- Oct	10th report (Amended)
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	67,257,675.25	14-Dec	11th report
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	90,209,552.89	15-Dec	12th report
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	40,656,589.56	23-Dec	13th report (Amended)
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	7,465,160.18	29-Dec	14th report
<b>TOTAL</b>	<b>218,817,836.58</b>		

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

**CERTIFIED TRUE AND CORRECT BY:**

  
**STEVE KUANSHENG WU**  
 Treasurer & Chief Financial Officer



R.G. Manabat & Co.  
The KPMG Center, 9/F  
6787 Ayala Avenue, Makati City  
Philippines 1226  
Telephone +63 (2) 8885 7000  
Fax +63 (2) 8894 1985  
Website home.kpmg/ph  
Email ph-inquiry@kpmg.com

January 15, 2021

**CEMEX Holdings Philippines, Inc.**

34/F Petron Mega Plaza Building  
358 Sen. Gil J. Puyat Avenue  
Brgy. Bel-Air, Makati City

We have performed the procedures agreed with you and enumerated below with respect to the attached Progress Report for the three-month period ended December 31, 2020 on the use of proceeds generated from the stock rights offering (SRO) of CEMEX Holdings Philippines, Inc. (the "Company") as outlined in our engagement letter dated January 7, 2021. The engagement was undertaken in accordance with the Philippine Standards on Related Services 4400, *Engagements to Perform Agreed-upon Procedures*. The procedures were performed solely to enable the Company to comply with the requirement of the Philippine Stock Exchange to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds. The agreed-upon procedures and results thereof are summarized as follows:

1. We obtained the copy of the Company's Planned Use of SRO Proceeds and Progress Report for the three-month period ended December 31, 2020 and performed the following:
  - Recalculation to check the mathematical accuracy of the Progress Report. We found that the Progress Report is mathematically accurate. No exceptions were noted.
  - We compared the nature of expenditures in the Progress Report with the nature of expenditures reflected in the Planned Use of Proceeds. We noted from the plan that immediately upon the completion of the SRO, the Company intends to use the SRO proceeds for the following:

Firm Regulatory Registration & Accreditation:

PRC-BOA Registration No. 0003, valid until November 21, 2023

SEC Accreditation No. 0003-SEC, Group A, valid for five (5) years covering the audit of 2020 to 2024  
financial statements (2019 financial statements are covered by SEC Accreditation No. 0004-FR-5)

IC Accreditation No. 0003-IC, Group A, valid for five (5) years covering the audit of 2020 to 2024

financial statements (2019 financial statements are covered by IC Circular Letter (CL) No. 2019-39, Transition clause)

BSP Accreditation No. 0003-BSP, Group A, valid for five (5) years covering the audit of 2020 to 2024

financial statements (2019 financial statements are covered by BSP Monetary Board Resolution No. 2161, Transition clause)



- a) Payment of outstanding amounts owed under the Solid Expansion Facility Agreement and funding of the expansion of Solid Cement Plant;
- b) Payment of the Operational Facility; and
- c) Other general corporate purposes.

We also noted from the Plan that the Company intends to pay the following related expenses related to the SRO:

- Taxes;
- PSE listing and processing fee;
- SEC fees related to request for confirmation of exemption and filing fees;
- Professional fees;
- Printing and marketing expenses; and
- Stock transfer, receiving agency and escrow agent fees

We noted that the nature of the expenditures in the Progress Report for the three-month period ended December 31, 2020, which mainly pertains to the costs incurred on the ongoing plant expansion of the Company located in Antipolo, Rizal, is in line with the nature of expenditures as reflected in the Planned Use of Proceeds. No exceptions were noted.

2. We obtained the detailed schedule of the Progress Report for the three-month period ended December 31, 2020 and performed recalculation to check the mathematical accuracy of the schedule and compared the subtotals and totals in the schedule with the amounts in the Progress Report.

We found the detailed schedule of the Progress Report to be mathematically accurate and totals in the schedule agreed to the Progress Report. Total expenditures per detailed schedule and per Progress Report both amounted to P218,817,836.58. No exceptions were noted.

3. We vouched all the disbursements indicated in the detailed schedule of the Progress Report to supporting documents such as vouchers, bank statements and official receipts.

No exceptions were noted. See summary below:

<b>Particulars</b>	<b>Amount Per Schedule</b>	<b>Amount Per Supporting Documentation</b>	<b>Difference</b>
Total costs and expenses associated with Solid Cement plant expansion project	P218,817,836.58	P218,817,836.58	P -

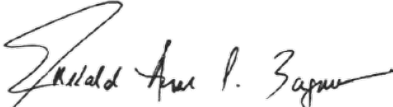


Because the above procedures do not constitute an audit made in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, consequently, no assurance is expressed on the selected accounts and transactions covered by the agreed-upon procedures.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

The contents of this report are intended solely for the purpose set forth in the first paragraph and for the use of the Company's management, are not to be used for any other purpose and are not intended for use by those who have not agreed to the procedures performed and taken responsibility for the sufficiency and appropriateness of such procedures. This report relates only to the selected accounts and transactions outlined in the engagement letter and do not extend to any financial statements of the Company, taken as a whole.

**R.G. MANABAT & CO.**

  
EMERALD ANNE C. BAGNES

Partner

CPA License No. 0083761

SEC Accreditation No. 0312-AR-4, Group A, valid until June 20, 2021

Tax Identification No. 102-082-332

BIR Accreditation No. 08-001987-012-2018

Issued November 29, 2018; valid until November 20, 2021

PTR No. MKT 8533889

Issued January 4, 2021 at Makati City

January 15, 2021

Makati City, Metro Manila

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. 18 January 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	95,641,271.76


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 January 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



18 January 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

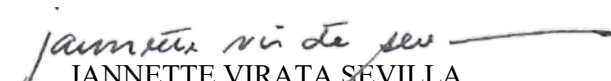
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We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	95,641,271.76

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 25 January 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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

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Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	13,489,226,623 <sup>1</sup>

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The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	42,023,369.58


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

25 January 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



25 January 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

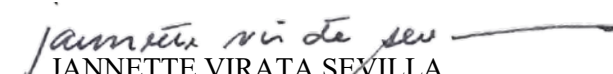
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	42,023,369.58

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

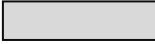
Yours sincerely,

  
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. 5 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") will be presenting its 4<sup>th</sup> Quarter 2020 results on Monday, February 15, 2021 10:00 AM 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](http://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 5 February 2021 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

5 February 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

**Media Relations**  
**Erlinda Lizardo**  
+63 (2) 8849-3600  
erlinda.lizardo@cemex.com

**Investor Relations**  
**Pierre Co**  
+63 (2) 8849-3600  
pierre.co@cemex.com



## **CEMEX HOLDINGS PHILIPPINES TO PRESENT FOURTH QUARTER 2020 RESULTS ON FEBRUARY 15, 2021**

**MANILA, PHILIPPINES, February 05, 2021** – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its Fourth Quarter 2020 results on Monday, February 15, 2021.

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](http://www.cemexholdingsphilippines.com), or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:  
Philippines +63 282711479  
International +65 67135090  
  
Passcode: 9465245

The briefing materials for the presentation will be posted prior to the scheduled conference call and audio webcast on [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com), after the same have been posted on [edge.pse.com.ph](http://edge.pse.com.ph).

While CHP does not expect any technical issues during its Fourth Quarter 2020 results conference call and audio webcast, the event may experience technical difficulties or interruptions that might arise due to issues beyond CHP's control including, but not limited to, using certain methods for the conference call and audio webcast that CHP could use now because of COVID-19 related health and safety protocols and guidelines.

CHP reserves the right to revise the time or postpone the conference call and audio webcast when 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.*



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. 8 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	23,468,185.46


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



8 February 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

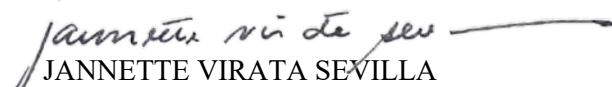
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We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	23,468,185.46

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
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1. 10 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
Address of principal office Postal Code
  
8. +632 8849-3600  
Issuer's telephone number, including area code
  
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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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,933,056.34

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

2,933,056.34

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

10 February 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



10 February 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,933,056.34

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 10 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

During the meeting of the Board of Directors of CEMEX HOLDING PHILIPPINES, INC. ("CHP") held on 10 February 2021, the Board of Directors approved the following details of the 2021 Annual Meeting of Stockholders of CHP:

- a) *Date and Time*: The Annual Meeting of Stockholders of CHP ("**AMS**") **will be held on June 2, 2021** (first Wednesday of June), starting at 3:00PM.
- b) *Venue*: The AMS will be conducted online via remote communication.
- c) *Record Date*: The date for determination of stockholders entitled to notice of and to vote at the said AMS is April 30, 2021.
- d) *Period for Nomination*: Written nominations for individuals who shall stand for election as members of **CHP's** Board of Directors during the AMS must be submitted to the Corporate Secretary ([chp.corporatesec@cemex.com](mailto:chp.corporatesec@cemex.com)) during the period from March 18, 2021 to April 16, 2021 (by 5:00pm)
- e) *Meeting 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 24, 2020
  4. Presentation of the Report of the President & Chief Executive Officer
  5. Approval of the Annual Report (SEC Form 17-A) for 2020 and the Audited Financial Statements as of December 31, 2020
  6. Ratification and Approval of the Acts of the Board of Directors and Management since the Annual Meeting of Stockholders held on June 24, 2020
  7. Election of the Members of the Board of Directors (including the independent directors)
  8. Appointment of External Auditor of the Corporation for the year 2021
  9. Consideration of other matters that may be properly brought before the AMS
  10. Adjournment

The other details and procedures to be observed in connection with the AMS, including the deadlines for submission of proxies and voting ballots and any changes to the meeting agenda, 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

10 February 2021  
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. 11 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,855,612.58

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 February 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



11 February 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

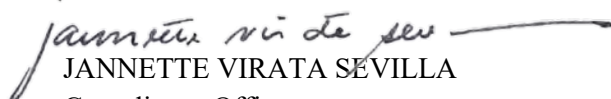
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,855,612.58

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 15 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** released its briefing materials (attached) for the conference call and webcast presentation on 15 February 2021 regarding its 4<sup>th</sup> Quarter 2020 results. These materials were posted prior to the conference call/webcast on **edge.pse.com.ph and CHP’s website** - [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com).


CHP also issued its Press Release dated 15 February 2021 announcing its Full Year 2020 Results (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

15 February 2021  
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. 22 February 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines  
Address of principal office Postal Code
  
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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	13,489,226,623 <sup>1</sup>

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11. Indicate the item numbers reported herein: Item 9

The Board of Directors of CEMEX HOLDINGS PHILIPPINES, INC. was informed today that the **Board of Investments of the Philippines (“BOI”) has approved the request of its wholly-owned subsidiary, SOLID Cement Corporation (“SOLID”), for an amendment of the project timetable** for its 1.5 million metric tons per year new integrated cement production line located in **Antipolo City, Rizal (the “Covered Project”). Further to this approval, the** start of commercial operations of the Covered Project has been moved from December 2020 to January 2022. Accordingly, the 4-year income tax holiday period granted by the BOI to SOLID shall be reckoned from January 2022 or actual start of commercial operations, whichever is earlier.

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

22 February 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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5. Metro Manila, Philippines  
Province, country or other jurisdiction of incorporation
  
6.  (SEC Use Only)  
Industry Classification Code:
  
7. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,025,235.33

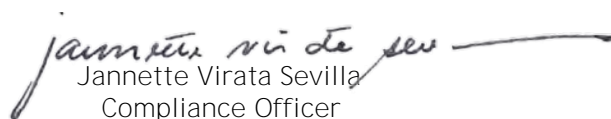
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

23 February 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



23 February 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

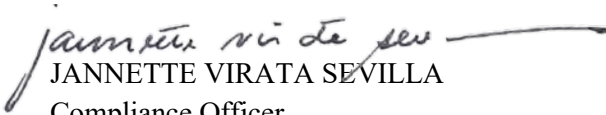
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,025,235.33

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	5,438,587.00

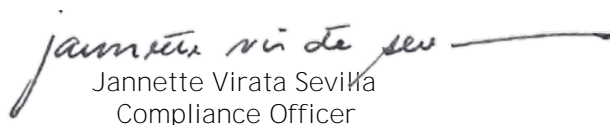
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 March 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

2 March 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

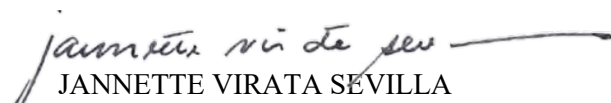
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	5,438,587.00

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	4,218,501.65

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

10 March 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



10 March 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

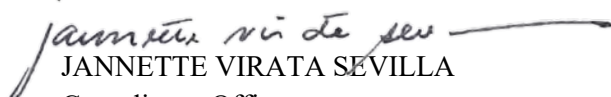
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	4,218,501.65

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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 March 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	75,391,768.11

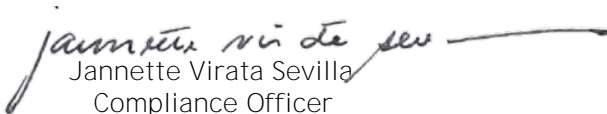
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 March 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



30 March 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

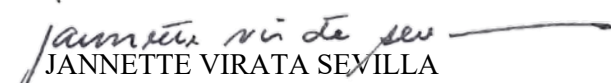
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	75,391,768.11

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 31 March 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	8,141,473.47

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

31 March 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



31 March 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

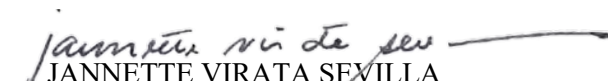
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	8,141,473.47

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 7 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,084,127.18

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

7 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer





7 April 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

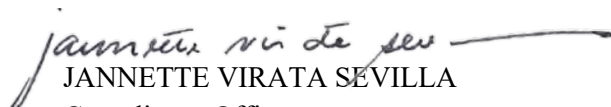
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,084,127.18

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 12 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,174,259.50

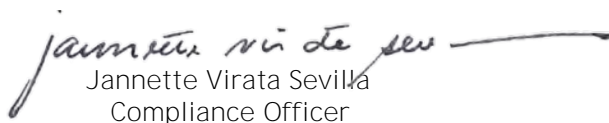
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

12 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



12 April 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

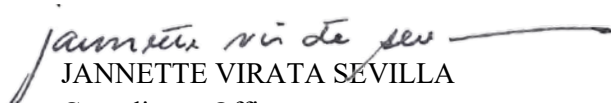
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,174,259.50

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. **14 July 2021**  
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. **34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines**  
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
<b>Common Shares</b>	<b>13,489,226,623<sup>1</sup></b>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

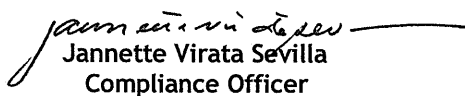
CEMEX HOLDING PHILIPPINES, INC. ("CHP") submits its Quarterly Progress Report dated 14 July 2021 (for the quarter ending June 30, 2021) in connection with the use of proceeds realized from the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CHP which was conducted in 2020. This report is certified by CHP's Treasurer and Chief Financial Officer and includes the corresponding report of CHP's external auditor.

**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 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



14 July 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Re: Quarterly Progress Report on the Application of Proceeds from the SRO

Dear Ms. Encarnacion,

We write in connection with the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the "CHP") which was conducted in 2020. Based on the Offer Price of P1.54 per share, the total proceeds from the SRO amounted to P12,772,500,000.26.

For the quarter ended 30 June 2021, the application of and disbursements from the SRO proceeds are broken down as follows:


Concept	Amount in Philippine Pesos
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	434,766,911.26

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Also attached is the report of CHP's external auditor covering the foregoing disbursements reported for the quarter.

Thank you very much.

Sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer

**CEMEX HOLDINGS PHILIPPINES, INC.**  
**QUARTERLY PROGRESS REPORT for the quarter ended June 30, 2021**

CONCEPT	AMOUNT IN PHILIPPINE PESOS	DATE OF DISBURSEMENT	DISBURSEMENT REPORT
Cost and expenses associated with the SOLID Cement plant expansion project	1,084,127.18	7-Apr	26th
Cost and expenses associated with the SOLID Cement plant expansion project	2,174,259.50	12-Apr	27th
Cost and expenses associated with the SOLID Cement plant expansion project	56,011,993.72	16-Apr	28th
Cost and expenses associated with the SOLID Cement plant expansion project	5,662,268.11	20-Apr	29th
Cost and expenses associated with the SOLID Cement plant expansion project	91,244,308.72	30-Apr	30th
Cost and expenses associated with the SOLID Cement plant expansion project	100,682,681.36	7-May	31st
Cost and expenses associated with the SOLID Cement plant expansion project	3,342,621.51	12-May	32nd
Cost and expenses associated with the SOLID Cement plant expansion project	37,766,937.65	11-Jun	33rd
Cost and expenses associated with the SOLID Cement plant expansion project	11,627,168.00	17-Jun	34th
Cost and expenses associated with the SOLID Cement plant expansion project	84,373,134.59	28-Jun	35th
Cost and expenses associated with the SOLID Cement plant expansion project	39,554,540.92	29-Jun	36th
Cost and expenses associated with the SOLID Cement plant expansion project	1,242,870.00	30-Jun	37th
<b>TOTAL</b>	<b>434,766,911.26</b>		

*The disbursements were funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

**CERTIFIED TRUE AND CORRECT BY:**

  
**STEVE KUANSHENG WU**  
 Treasurer & Chief Financial Officer





R.G. Manabat & Co.  
The KPMG Center, 9/F  
6787 Ayala Avenue, Makati City  
Philippines 1226  
Telephone +63 (2) 8885 7000  
Fax +63 (2) 8894 1985  
Website home.kpmg/ph  
Email ph-inquiry@kpmg.com

July 13, 2021

**CEMEX Holdings Philippines, Inc.**

34/F Petron Mega Plaza Building  
358 Sen. Gil J. Puyat Avenue  
Brgy. Bel-Air, Makati City

We have performed the procedures agreed with you and enumerated below with respect to the attached Progress Report for the three-month period ended June 30, 2021 on the use of proceeds generated from the stock rights offering (SRO) of CEMEX Holdings Philippines, Inc. (the "Company") as outlined in our engagement letter dated July 9, 2021. The engagement was undertaken in accordance with the Philippine Standards on Related Services 4400, *Engagements to Perform Agreed-upon Procedures*. The procedures were performed solely to enable the Company to comply with the requirement of the Philippine Stock Exchange (PSE) to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds. The agreed-upon procedures and results thereof are summarized as follows:

1. We obtained the copy of the Company's Planned Use of SRO Proceeds and Progress Report for the three-month period ended June 30, 2021 and performed the following:
  - Recalculation to check the mathematical accuracy of the Progress Report. We found that the Progress Report is mathematically accurate. No exceptions were noted.

Firm Regulatory Registration & Accreditation:  
PRC-BOA Registration No. 0003, valid until November 21, 2023  
SEC Accreditation No. 0003-SEC, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by SEC Accreditation No. 0004-FR-5)  
IC Accreditation No. 0003-IC, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by IC Circular Letter (CL) No. 2019-39, Transition clause)  
BSP Accreditation No. 0003-BSP, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by BSP Monetary Board Resolution No. 2161, Transition clause)



- We compared the nature of expenditures in the Progress Report with the nature of expenditures reflected in the Planned Use of Proceeds. We noted from the Planned Use of Proceeds that immediately upon the completion of the SRO, the Company intends to use the SRO proceeds to finance the ongoing plant expansion of the Company's subsidiary, Solid Cement Corporation (Solid) located in Antipolo, Rizal.

We also noted from the Planned Use of Proceeds that the Company intends to pay the following related expenses related to the SRO:

- Underwriting and selling fees for the offer shares;
- Taxes;
- Philippine Securities and Exchange Commission registration, filing and legal research fees;
- PSE listing and processing fees;
- Professional fees; and
- Other expenses.

We noted that the nature of the expenditures in the Progress Report for the three-month period ended June 30, 2021, which mainly pertains to the costs incurred on the ongoing plant expansion of the Company located in Antipolo, Rizal, is in line with the nature of expenditures as reflected in the Planned Use of Proceeds. No exceptions were noted.

2. We obtained the detailed schedule of the Progress Report for the three-month period ended June 30, 2021, recomputed to check the mathematical accuracy of the detailed schedule and compared the subtotals and totals in such schedule with the amounts in the Progress Report.

We found the detailed schedule of the Progress Report to be mathematically accurate and subtotals and totals in the said schedule agreed with the amounts in the Progress Report. Total expenditures per detailed schedule and per Progress Report both amounted to P434,766,911.26. No exceptions were noted.

3. We vouched all disbursements pertaining to the ongoing plant expansion, as indicated in the detailed schedule of the Progress Report, to the fund transfer transaction registers from Solid's bank, Citibank N.A., Philippines. All disbursements pertain to payments made to CBMI Construction Co., Ltd - Beijing and CBMI Construction Co., Ltd. - Philippines.



No exceptions were noted. See summary below (amounts in Philippine Peso).

<b>Fund Transfer Transaction Reference Number</b>	<b>Date of Payment</b>	<b>Amount per Fund Transfer Transaction Registers</b>	<b>Amount per Detailed Schedule of the Progress Report</b>	<b>Difference</b>
13321097000012	April 7, 2021	P1,084,127.18	P1,084,127.18	-
09810084CCN	April 12, 2021	2,174,259.50	2,174,259.50	-
105100EIN55	April 16, 2021	56,011,993.72	56,011,993.72	-
13321110000007	April 20, 2021	5,662,268.11	5,662,268.11	-
50500000148021	April 29, 2021	91,244,308.72	91,244,308.72	-
126100YB320	May 7, 2021	100,682,681.36	100,682,681.36	-
1311012AX8H	May 12, 2021	3,342,621.51	3,342,621.51	-
161101WJAWW	June 10, 2021	33,644,635.56	33,644,635.56	-
161101WJAXH	June 10, 2021	4,122,302.09	4,122,302.09	-
13321168000003	June 17, 2021	11,627,168.00	11,627,168.00	-
50500000217421	June 24, 2021	82,402,288.34	82,402,288.34	-
50500000218521	June 25, 2021	1,970,846.25	1,970,846.25	-
179102CRX4H	June 28, 2021	39,124,451.01	39,124,451.01	-
179102D64GE	June 29, 2021	430,089.91	430,089.91	-
50500000220221	June 29, 2021	1,242,870.00	1,242,870.00	-
		P434,766,911.26	P434,766,911.26	

Because the above procedures do not constitute an audit made in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, consequently, no assurance is expressed on the selected accounts and transactions covered by the agreed-upon procedures.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

The contents of this report are intended solely for the purpose set forth in the first paragraph and for the use of the Company's management to comply with the requirement of the PSE to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds, and are not to be used for any other purpose and are not intended for use by those who have not agreed to the procedures performed and taken responsibility for the sufficiency and appropriateness of such procedures. This report relates only to the selected accounts and transactions outlined in the engagement letter and do not extend to any financial statements of the Company, taken as a whole.



**R.G. MANABAT & CO.**

A handwritten signature in black ink, appearing to read 'Enrico E. Baluyut', written in a cursive style.

ENRICO E. BALUYUT

Partner

CPA License No. 065537

SEC Accreditation No. 65537-SEC, Group A, valid for five (5) years  
covering the audit of 2020 to 2024 financial statements

Tax Identification No. 131-029-752

BIR Accreditation No. 08-001987-026-2020

Issued July 20, 2020; valid until July 19, 2023

PTR No. MKT 8533892

Issued January 4, 2021 at Makati City

July 13, 2021

Makati City, Metro Manila

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. 16 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	56,011,993.72

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

#### 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 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



16 April 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

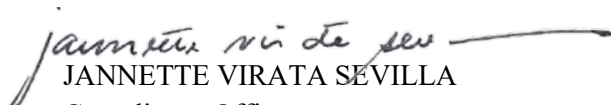
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We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

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Yours sincerely,

  
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. 20 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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
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USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	5,662,268.11

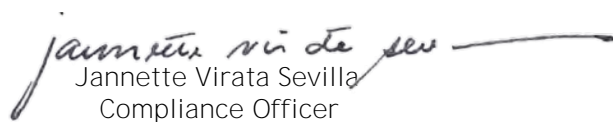
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



20 April 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

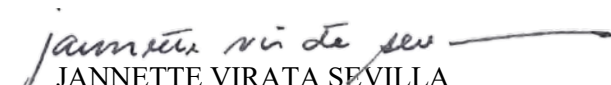
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We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

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Yours sincerely,

  
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. 22 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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

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11. Indicate the item numbers reported herein: Item 9

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”) submits amended investors’ briefing materials regarding “4<sup>th</sup> Quarter 2020” results that were released last 15 February 2021.** The figures corresponding to the following concepts have been revised/updated:

- Derivative Asset and Due from Related Parties - items corresponding to these concepts were re-categorized to enhance the information disclosure.
- The following concepts were modified to reflect a pension contribution adjustment:
  - Balance Sheet: deferred income tax assets-net, trade payables, retirement benefits liability and other equity reserves
  - Working capital improved to Php 0.09 Billion
  - Free cash flow after maintenance capex and total free cash flow increased to Php 2.9 Billion and Php 0.03 Billion, respectively.

#### 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

22 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



HOLDINGS  
PHILIPPINES

# 4Q 2020 Results

February 15, 2021

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, as of the date such statements are made, 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; general political, economic, health and business conditions in the markets in which CHP operates; competition in the markets in which we offer our products and services; 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; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, our products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; weather conditions; natural disasters and other unforeseen events (including global health hazards such as COVID-19); 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.

# Fourth Quarter and Full Year 2020 Updates



- ✓ **Several typhoons** adversely affected the Philippines in 4Q20, impacting economic activity.
- ✓ **Successfully executed major kiln maintenance works in Solid Cement Plant** in November 2020, after 21 months of operating without a major kiln shutdown.
- ✓ Solid Cement and APO Cement certified for **ISO 50001:2018 Energy Management System** in 2020.
- ✓ **Took initiative to evolve our supply chain**, encouraging and allowing for more pick-up transactions. Effects reflected mainly in our composite price and distribution expenses starting 4Q20, with most of our sales now being priced for pick-up.
- ✓ **Implemented cost control measures** by reducing discretionary expenses.
- ✓ In October 2020, we virtually inaugurated our **new in-house Service Center**, enhancing our capacity to serve customers across multiple communication channels.
- ✓ **CEMEX Go** allows our customers to purchase products, track deliveries, and manage orders in real-time, all while limiting physical touchpoints.
- ✓ **Kaagapay Mo Ang CEMEX** Health & Safety Live Webinar series with our clients.
- ✓ Through the **CEMEX Philippines Foundation**, we aided our communities affected by the typhoons.

- ✓ **The Philippine government has shifted their approach in responding to the COVID-19 pandemic**, opting to focus on risk management, strict implementation of health and safety protocols, and more testing, while utilizing lockdowns on a localized basis.
- ✓ **Approved national budget for infrastructure** in 2021 is 12% more than the enacted budget in 2020.
- ✓ National weather bureau, PAGASA, announced that the **La Niña phenomenon** is still expected to bring above-normal rainfall conditions to the Philippines until March 2021.
- ✓ The country will continue to **struggle between managing the pandemic and recovering** from the effects of impeded domestic activity, lower demand, and reduced incomes.
- ✓ We are providing an expected **+4% to +6% volume growth guidance for our company**, in anticipation of a less restricted economy and inertia from both the public and private sectors to ramp up construction activity.
- ✓ Solid Cement Plant expansion project reached a milestone with the **lifting of the new kiln into position last January 2021**.
- ✓ Continue to uphold **Health and Safety as our top priority**.



# Domestic Cement Volumes and Prices

		2020 vs. 2019	4Q20 vs. 4Q19	4Q20 vs. 3Q20
Domestic Cement	Volume	(11%)	(9%)	(13%)
	Price (PHP)	(6%)	(7%)	(5%)

**Domestic cement volumes** decreased by 9% year-over-year during the fourth quarter due to adverse weather conditions, amidst the ongoing pandemic.

Sequentially, our daily sales volumes were lower by 8%, after adjusting for the impact of holidays.

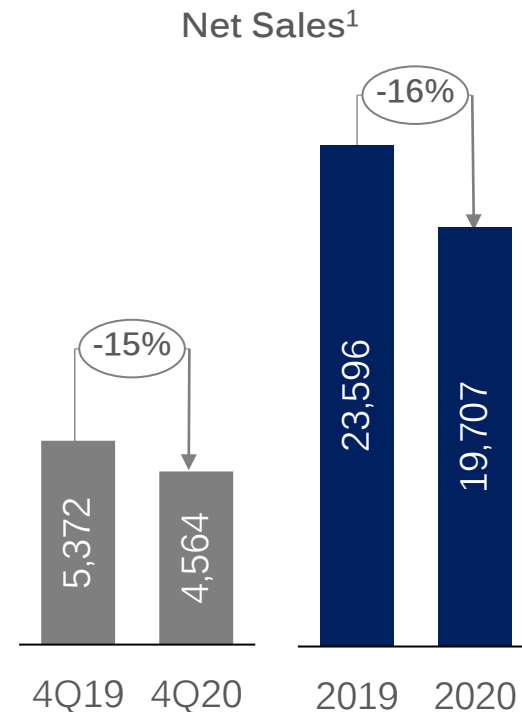
For 2020, domestic cement volumes decreased by 11% year-over-year mainly due to the COVID-19 pandemic.

**Our domestic cement prices** were 7% lower year-over-year during the fourth quarter.

- This movement in our composite price was driven by a higher proportion of pick-up sales, lower demand, and competitive market dynamics.
- The sequential and full year change in our prices also reflect the same effects.

# Net Sales

As a result of lower volumes and prices, **net sales** decreased, year-over-year, by 15% during the fourth quarter and by 16% for 2020.



<sup>1</sup> Millions of Philippine Pesos

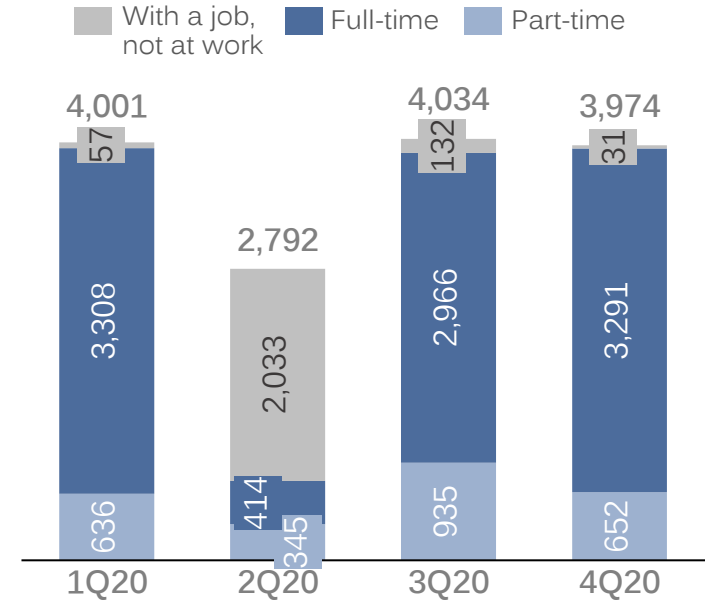
# Private Sector

Activity in the **residential sector** declined during 4Q20 due to the impact of COVID-19 on spending behavior of households. Remittances have been resilient, but OFW households apportioned lower proceeds for real property investments. Property firms, observed to have deferred development projects due to low demand and uncertainties, have recently signaled resumption in project execution and new project launches.

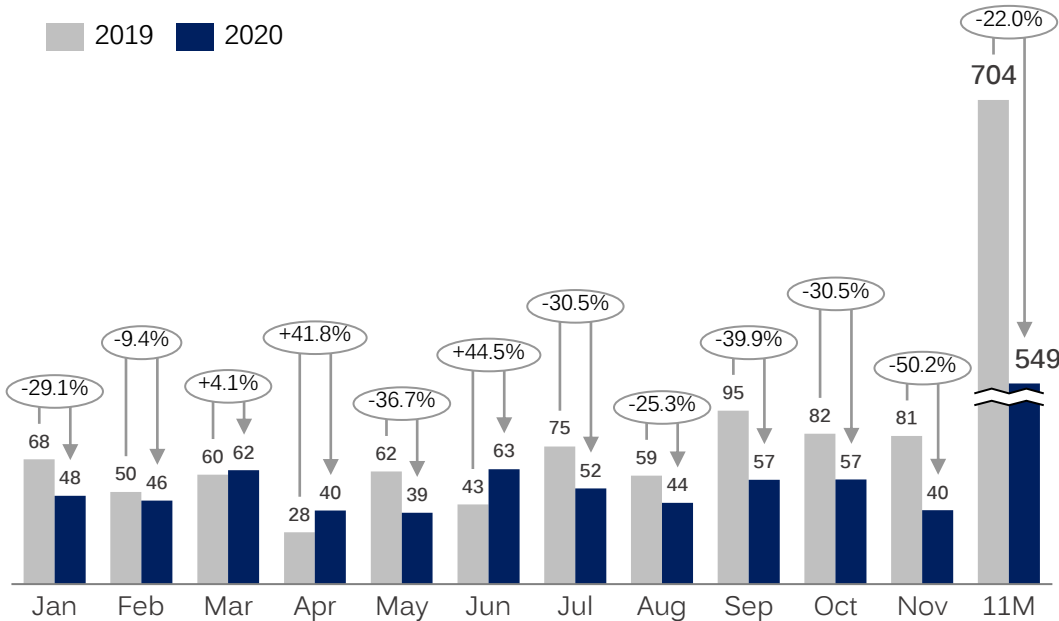
The **non-residential sector** declined in 4Q20 due to lower foot traffic and movement restrictions. We expect challenges will continue to limit activity in the office, retail, and tourism segments in the short-term. Industrial and logistics segments could augment and lead recovery in the sector.

Sequential improvement in **full-time construction work** during 4Q20.

Employment in Construction  
(K Persons)



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



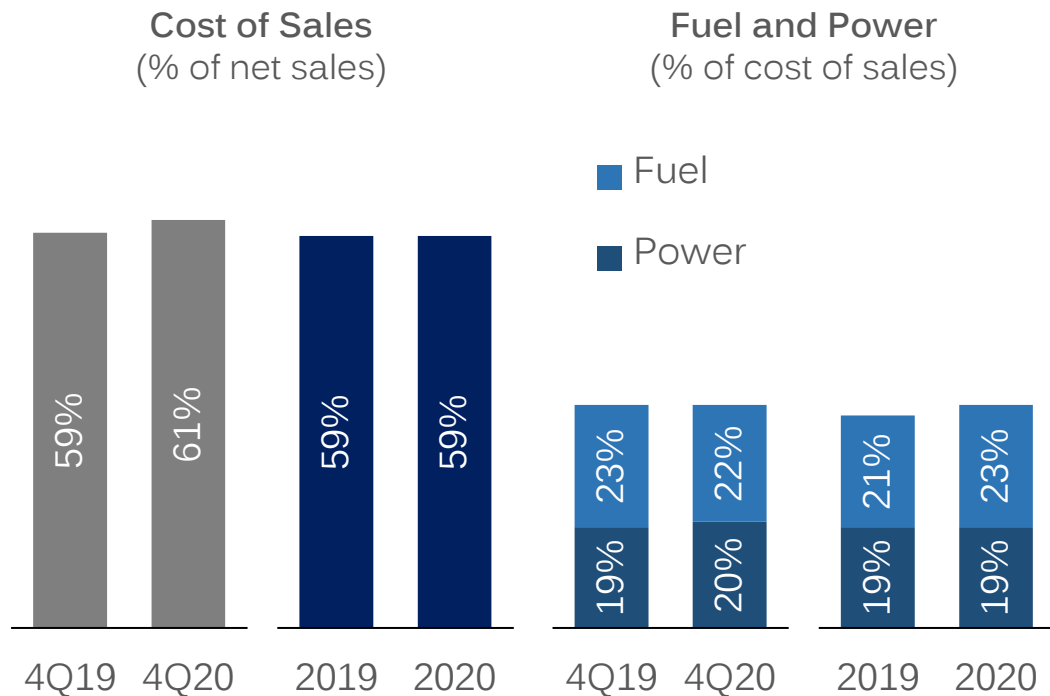
Ⓢ Refers to year-over-year growth

**Infrastructure disbursements** in October and November fell by 40% year-over-year to PHP 97.4 billion. The lower performance during the period is attributed to multiple delays encountered in earlier months related to the COVID-19 pandemic.

For 2021, the government targets to spend Php 1.1 trillion for infrastructure development, which is 12% higher than the enacted budget in 2020.

Infrastructure remains a core pillar of the government and the planned spending in 2021 is expected to help generate jobs necessary to support economic rebound.

# Cost of Sales



**Cost of sales**, as a percentage of sales, was flat at 59% for 2020.

Extraordinary benefit in 2020 shutdown costs due to reduced scope and postponement of APO Cement Plant major kiln shutdown.

2021 major kiln shutdown costs expected to be similar to 2019 level.

Planning to execute APO Plant major kiln shutdown in 3Q21.

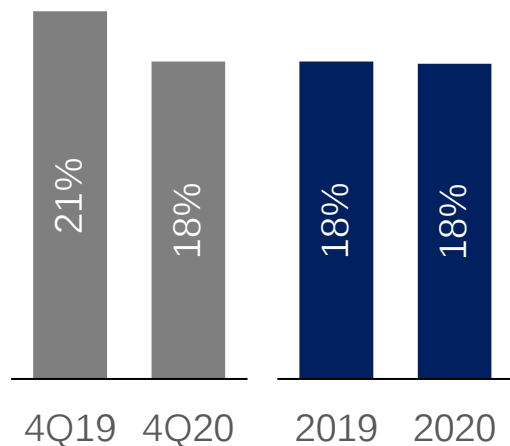
No major kiln shutdown scheduled for Solid Cement Plant in 2021.

Inflationary pressures expected to affect costs in 2021.

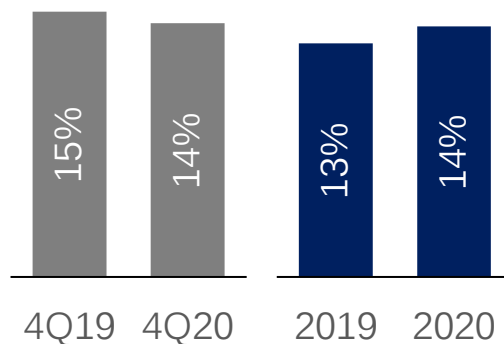
**Total fuel cost** was 7% lower year-over-year, while **total power cost** declined by 16% year-over-year for 2020 due to production optimization, and lower energy prices.

# Operating Expenses

**Distribution**  
(% of net sales)



**Selling and Administrative**  
(% of net sales)



**Distribution expenses**, as a percentage of sales, was flat at 18% for 2020.

Total distribution expenses decreased by 17% year-over-year for 2020, driven by initiatives to increase operational and cost efficiency.

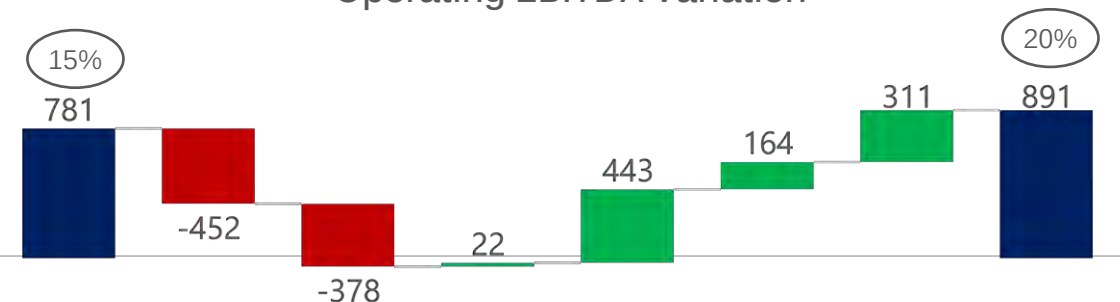
Targeting to further increase proportion of pick-up sales and derive additional savings from distribution expenses in 2021.

**Selling and administrative expenses**, as a percentage of sales, was at 14% for 2020.

Total S&A expenses were 11% lower year-over-year for 2020.

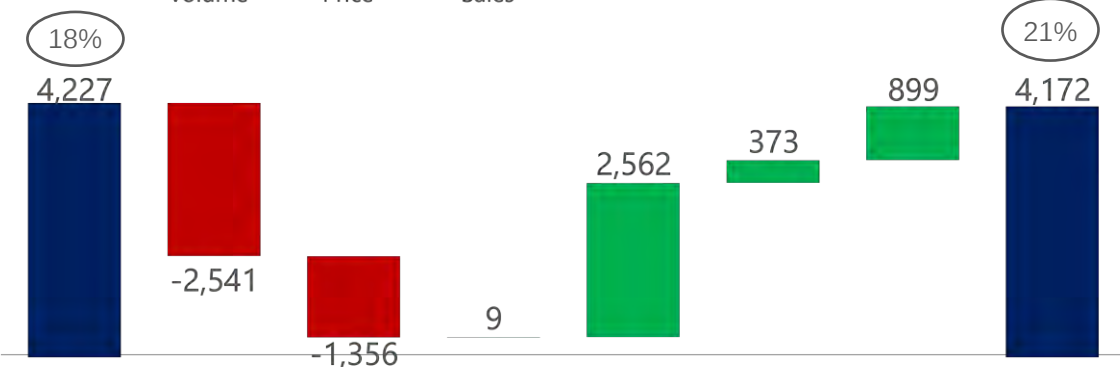
# Operating EBITDA and Operating EBITDA Margin

Operating EBITDA Variation<sup>1</sup>



Operating EBITDA for 2020 decreased by 1% year-over-year.

Operating EBITDA margin was at 21% for 2020, as lower volumes and prices were offset by lower costs and our efforts to contain expenses, including maintenance cost deferrals.



2019 Dom. Cem. Volume Dom. Cem. Price Other Sales COGS S&A Distr. 2020

% Refers to operating EBITDA margin

<sup>1</sup> Millions of Philippine Pesos

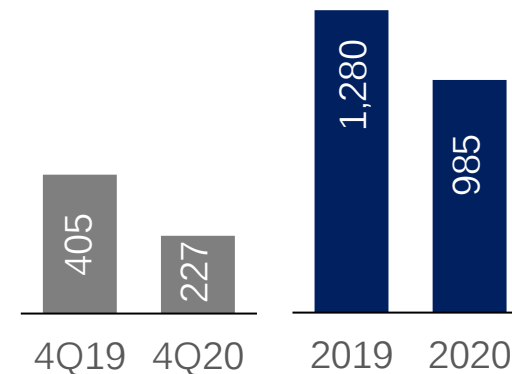
# Net Income

**Net income** was at PHP 985 million for 2020, lower by 23% year-over-year due to the impact of the COVID-19 pandemic on operating earnings.

**Income tax** for the full year was higher primarily due to the utilization of deferred tax assets (NOLCO credits) during the second half which reduced cash tax payments.

**Financial expenses** for the full year reflected lower outstanding loan balances and declining interest rates. From the Stock Rights Offering proceeds raised during 1Q20, we disbursed around PHP 7.9 billion for the repayment of debt owed to CEMEX ASIA, B. V., most of which had been incurred for our Solid Cement Plant expansion project.

Net Income<sup>1</sup>



(In Millions of Philippine Pesos)	Fourth Quarter			January - December		
	2020	2019	% var	2020	2019	% var
<b>Operating earnings</b>	<b>289</b>	<b>233</b>	<b>24%</b>	<b>1,777</b>	<b>2,350</b>	<b>(24%)</b>
Financial income (expense), net	81	(237)	N/A	(626)	(1,305)	52%
Foreign exchange gain (loss), net	37	325	(89%)	170	453	(62%)
<b>Net income (loss) before income taxes</b>	<b>407</b>	<b>321</b>	<b>27%</b>	<b>1,321</b>	<b>1,499</b>	<b>(12%)</b>
Income tax benefit (expenses)	(181)	84	N/A	(336)	(219)	(53%)
<b>Consolidated net income (loss)</b>	<b>227</b>	<b>405</b>	<b>(44%)</b>	<b>985</b>	<b>1,280</b>	<b>(23%)</b>

<sup>1</sup> Millions of Philippine Pesos



# FREE CASH FLOW

4Q 2020



HOLDINGS  
PHILIPPINES



# Free Cash Flow

	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
Operating EBITDA	4,172	4,227	(1%)	891	781	14%
- Net Financial Expenses	626	1,305		(81)	237	
- Maintenance Capex	274	659		108	273	
- Change in Working Capital	(93)	(785)		(224)	473	
- Income Taxes Paid	418	575		112	184	
- Other Cash Items (net)	30	(9)		26	24	
<b>Free Cash Flow after Maintenance Capex</b>	<b>2,916</b>	<b>2,481</b>	<b>18%</b>	<b>949</b>	<b>(411)</b>	<b>N/A</b>
- Strategic Capex	3,251	3,199		919	1,159	
<b>Free Cash Flow</b>	<b>(335)</b>	<b>(719)</b>	<b>53%</b>	<b>29</b>	<b>(1,570)</b>	<b>N/A</b>

Millions of Philippine Pesos

**Free cash flow after maintenance CAPEX** for 2020 was around PHP 2.9 billion.

**Strategic CAPEX** for 2020 was at PHP 3.25 billion due to our Solid Cement Plant Expansion project.

From the Stock Rights Offering proceeds raised during 1Q20, we disbursed around PHP 1.3 billion for the payment of costs and expenses associated with the plant expansion project in 2020.

# Solid Cement Plant Capacity Expansion



Lifting of new rotary kiln into position at Solid Cement Plant (Jan. 2021)

**Works remained ongoing**, with strict health and safety protocols, in line with government regulations.

Our contractors **continue to work on the different buildings and structures** of the new line.

**Installation of various equipment, including the kiln**, began last month, in January.

Expected completion of construction in **December 2021**.

**Estimated total investment** of US\$235 million

# 2021 Guidance

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Cement Volumes 4-6%

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Capital expenditures	PHP 5,680 million	Solid Cement Plant Expansion CAPEX
	PHP 1,350 million	Maintenance and Other CAPEX
	<b>PHP 7,030 million</b>	<b>Total CAPEX</b>

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# Q&A SESSION

4Q 2020



HOLDINGS  
PHILIPPINES



# APPENDIX

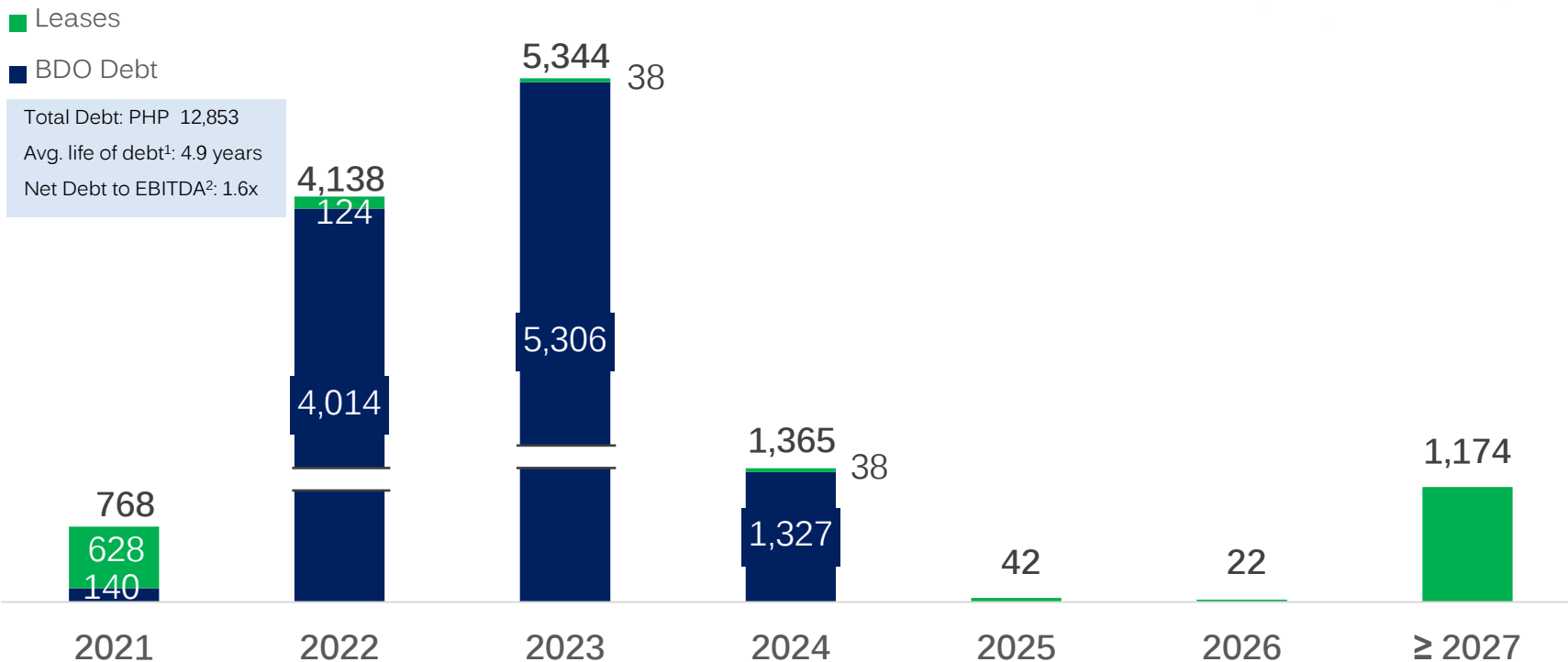
4Q 2020



HOLDINGS  
PHILIPPINES



# Debt Maturity Profile



All amounts in millions of Philippine Pesos

<sup>1</sup> Based on weighted average life of debt

<sup>2</sup> Last 12 months Consolidated EBITDA

# Additional Debt Information

	Fourth Quarter			Third Quarter
	2020	2019	% var	2020
Total debt <sup>(1)(2)</sup>	12,853	20,063	(36%)	13,510
Short term	6%	9%		6%
Long term	94%	91%		94%
Cash and cash equivalents	6,139	1,399	339%	6,667
Net debt	6,714	18,664	(64%)	6,843
Leverage Ratio <sup>(3)</sup>	3.08	3.47		3.33
Coverage Ratio <sup>(3)</sup>	5.95	3.73		5.21

Note:

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

<sup>1</sup> U.S. dollar debt converted using end-of-period exchange rates

<sup>2</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS)

<sup>3</sup> Based on BDO Loan Facility financial covenants which we are required to comply commencing on June 30, 2021



# 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 (debt plus leases) minus cash and cash equivalents.

# Contact Information

## Investor Relations

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In the **Philippines**

+632 8849 3600

[chp.ir@cemex.com](mailto:chp.ir@cemex.com)

## Stock Information

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PSE:

**CHP**



# 2020

## FOURTH QUARTER RESULTS

- **Stock Listing Information**  
Philippine Stock Exchange  
Ticker: CHP
- **Investor Relations**  
+ 632 8849 3600  
E-Mail:  
[chp.ir@cemex.com](mailto:chp.ir@cemex.com)

## Operating and Financial Highlights



	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
Net sales	19,707	23,596	(16%)	4,564	5,372	(15%)
Gross profit	8,092	9,683	(16%)	1,779	2,177	(18%)
as % of net sales	41%	41%	0pp	39%	41%	(2pp)
Operating earnings before other expenses, net	1,808	2,342	(23%)	315	257	23%
as % of net sales	9%	10%	(1pp)	7%	5%	2pp
Controlling Interest Net Income (Loss)	985	1,280	(23%)	227	405	(44%)
Operating EBITDA	4,172	4,227	(1%)	891	781	14%
as % of net sales	21.2%	17.9%	3.3pp	19.5%	14.5%	5.0pp
Free cash flow after maintenance capital expenditures	2,916	2,481	18%	949	(411)	N/A
Free cash flow	(335)	(719)	53%	29	(1,570)	N/A
Net debt <sup>1</sup>	6,714	18,664	(64%)	6,714	18,664	(64%)
Total debt <sup>1</sup>	12,853	20,063	(36%)	12,853	20,063	(36%)
Earnings per share <sup>2</sup>	0.08	0.22	(62%)	0.02	0.08	(78%)

In millions of Philippine Pesos, except percentages, and earnings per share<sup>1</sup> U.S. dollar debt converted using end-of-period exchange rate.

<sup>1</sup> See Debt Information on page 4 and Exchange Rates on page 8 for more detail.

<sup>2</sup> In Philippine Pesos. The weighted average number of shares used to calculate earnings per share takes into account the effect of the bonus element related to the issuance of stock rights. Earnings per share, as previously presented based on weighted average number of shares outstanding of 5,195,395,454, was P0.25 in 2019.

**Net sales** decreased, year-over-year, by 15% during the fourth quarter and by 16% for 2020, due to lower volumes and prices.

**Cost of sales** as a percentage of sales, was flat at 59% for 2020. Extraordinary benefit in 2020 shutdown costs due to reduced scope and postponement of APO Cement Plant major kiln shutdown.

Total fuel cost was 7% lower year-over-year, while total power cost declined by 16% year-over-year for 2020 due to production optimization, and lower energy prices.

During the fourth quarter, cost of sales was at 61% of sales due to the execution of kiln shutdown works in our Solid Cement Plant.

**Operating expenses**, as a percentage of sales, was at 32% for 2020, compared with 31% in 2019.

Distribution expenses, as a percentage of sales, was flat at 18% for 2020. Total distribution expenses decreased by 17% year-over-year for 2020, driven by initiatives to increase operational and cost efficiency.

Selling and administrative expenses, as a percentage of sales, was at 14% for 2020, compared with 13% in 2019. Total selling and administrative expenses were lower by 11% year-over-year for year 2020. Cost control measures were implemented to reduce discretionary expenses.

**Operating EBITDA** for 2020 was around PHP 4.2 billion, a decrease of 1% year-over-year.

**Operating EBITDA margin** was at 21% for 2020, as lower volumes and prices were offset by lower costs and our efforts to contain expenses, including maintenance cost deferrals.

**Controlling interest net income** was at PHP 985 million for 2020, 23% lower on a year-over-year basis, due to the impact of the COVID-19 pandemic on operating earnings.

Income tax for 2020 was higher on a year-over-year basis due to the utilization of deferred tax assets (NOLCO credits) during the second half which reduced cash tax payments.

Financial expenses for 2020 reflected lower outstanding loan balances and declining interest rates. From the Stock Rights Offering proceeds raised during 1Q20, we disbursed around PHP 7.9 billion for the repayment of debt owed to CEMEX ASIA, B. V., most of which had been incurred for our Solid Cement Plant expansion project.

**Total debt** at the end of December 2020 was at PHP 12,853 million, of which PHP 10,787 million pertained to debt owed to BDO Unibank, Inc.

Domestic Gray Cement	January - December <u>2020 vs. 2019</u>	Fourth Quarter <u>2020 vs. 2019</u>	Fourth Quarter 2020 <u>vs. Third Quarter 2020</u>
Volume	(11%)	(9%)	(13%)
Price in PHP	(6%)	(7%)	(5%)

Our domestic cement volumes decreased by 9% year-over-year during the fourth quarter due to adverse weather conditions, amidst the ongoing pandemic.

Sequentially, our daily sales volumes were lower by 8%, after adjusting for the impact of holidays.

For 2020, domestic cement volumes decreased by 11% year-over-year mainly due to the COVID-19 pandemic.

Our domestic cement prices were 7% lower year-over-year during the fourth quarter. This movement in our composite price was driven by a higher proportion of pick-up sales, lower demand, and competitive market dynamics.

The sequential and full year change in our prices also reflect the same effects.

## Operating EBITDA and Free Cash Flow

	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
<b>Operating earnings before other income, net</b>	<b>1,808</b>	<b>2,342</b>	<b>(23%)</b>	<b>315</b>	<b>257</b>	<b>23%</b>
+ Depreciation and operating amortization	2,364	1,886		575	524	
<b>Operating EBITDA</b>	<b>4,172</b>	<b>4,227</b>	<b>(1%)</b>	<b>891</b>	<b>781</b>	<b>14%</b>
- Net financial expenses	626	1,305		(81)	237	
- Maintenance capital expenditures	274	659		108	273	
- Change in working capital	(93)	(785)		(224)	473	
- Income taxes paid	418	575		112	184	
- Other cash items (net)	30	(9)		26	24	
<b>Free cash flow after maintenance capital expenditures</b>	<b>2,916</b>	<b>2,481</b>	<b>18%</b>	<b>949</b>	<b>(411)</b>	<b>N/A</b>
- Strategic capital expenditures	3,251	3,199		919	1,159	
<b>Free cash flow</b>	<b>(335)</b>	<b>(719)</b>	<b>53%</b>	<b>29</b>	<b>(1,570)</b>	<b>N/A</b>

In millions of Philippine Pesos

## Debt Information

	Fourth Quarter			Third Quarter	Fourth Quarter		
	2020	2019	% var	2020	2020	2019	
<b>Total debt<sup>(1)(2)</sup></b>	<b>12,853</b>	<b>20,063</b>	<b>(36%)</b>	<b>13,510</b>			
Short term	6%	9%		6%			
Long term	94%	91%		94%			
Cash and cash equivalents	6,139	1,399	339%	6,667			
<b>Net debt</b>	<b>6,714</b>	<b>18,664</b>	<b>(64%)</b>	<b>6,843</b>			
<b>Leverage Ratio<sup>(3)</sup></b>	<b>3.08</b>	<b>3.47</b>		<b>3.33</b>			
<b>Coverage Ratio<sup>(3)</sup></b>	<b>5.95</b>	<b>3.73</b>		<b>5.21</b>			
					<b>Currency denomination</b>		
					U.S. dollar	4%	30%
					Philippine peso	96%	70%
					<b>Interest rate</b>		
					Fixed	58%	43%
					Variable	42%	57%

In millions of Philippine Pesos, except percentages

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

<sup>(2)</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS).

<sup>(3)</sup> Based on BDO Loan Facility financial covenants which we are required to comply commencing on June 30, 2021.

## 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		
	2020	2019	% var	2020	2019	% var
Net sales	19,706,682	23,595,877	(16%)	4,564,378	5,372,359	(15%)
Cost of sales	(11,614,953)	(13,913,316)	17%	(2,785,612)	(3,195,374)	13%
<b>Gross profit</b>	<b>8,091,729</b>	<b>9,682,561</b>	<b>(16%)</b>	<b>1,778,766</b>	<b>2,176,985</b>	<b>(18%)</b>
Selling and Administrative Expenses	(2,782,058)	(3,111,531)	11%	(650,158)	(804,531)	19%
Distribution expenses	(3,502,053)	(4,229,410)	17%	(813,158)	(1,115,482)	27%
<b>Operating earnings before other expenses, net</b>	<b>1,807,618</b>	<b>2,341,620</b>	<b>(23%)</b>	<b>315,450</b>	<b>256,972</b>	<b>23%</b>
Other income (expenses), net	(30,310)	8,544	N/A	(26,001)	(23,615)	(10%)
<b>Operating earnings (loss)</b>	<b>1,777,308</b>	<b>2,350,164</b>	<b>(24%)</b>	<b>289,449</b>	<b>233,357</b>	<b>24%</b>
Financial expenses, net	(626,420)	(1,304,540)	52%	80,803	(237,304)	N/A
Foreign exchange gain (loss), net	170,224	453,125	(62%)	37,215	325,205	(89%)
<b>Net income (loss) before income taxes</b>	<b>1,321,112</b>	<b>1,498,749</b>	<b>(12%)</b>	<b>407,467</b>	<b>321,258</b>	<b>27%</b>
Income tax benefit (expenses)	(336,018)	(219,174)	(53%)	(180,505)	83,636	N/A
<b>Consolidated net income (loss)</b>	<b>985,094</b>	<b>1,279,575</b>	<b>(23%)</b>	<b>226,962</b>	<b>404,894</b>	<b>(44%)</b>
Non-controlling interest net income (loss)	20	23	(13%)	4	5	(20%)
<b>Controlling Interest net income (loss)</b>	<b>985,114</b>	<b>1,279,598</b>	<b>(23%)</b>	<b>226,966</b>	<b>404,899</b>	<b>(44%)</b>
<b>Operating EBITDA</b>	<b>4,171,707</b>	<b>4,227,133</b>	<b>(1%)</b>	<b>890,553</b>	<b>780,927</b>	<b>14%</b>
<b>Earnings per share</b>	<b>0.08</b>	<b>0.25</b>	<b>(66%)</b>	<b>0.02</b>	<b>0.08</b>	<b>(78%)</b>

BALANCE SHEET	as of December 31		
	2020	2019	% Var
<b>Total Assets</b>	<b>63,760,347</b>	<b>58,806,177</b>	<b>8%</b>
Cash and Temporary Investments	6,139,411	1,399,180	339%
Derivative Asset	24,039	0	
Trade Accounts Receivables	700,162	892,951	(22%)
Other Receivables	47,512	92,993	(49%)
Insurance Claims and Premium Receivables	87,569	445,535	(80%)
Inventories	2,349,966	3,013,444	(22%)
Assets Held for Sale	0	0	
Other Current Assets	1,825,209	1,672,392	9%
Current Assets	11,173,868	7,516,495	49%
Fixed Assets	21,699,377	19,937,723	9%
Investments in an Associate and Other Investments	14,097	14,097	0%
Other Assets and Noncurrent Accounts Receivables	782,399	837,151	(7%)
Advances to Contractors	1,142,685	1,606,397	(29%)
Deferred Income Taxes - net	1,088,227	1,034,620	5%
Goodwill	27,859,694	27,859,694	0%
Other Assets	30,887,102	31,351,959	(1%)
<b>Total Liabilities</b>	<b>20,849,759</b>	<b>29,140,690</b>	<b>(28%)</b>
Current Liabilities	8,169,894	10,136,812	(19%)
Long-Term Liabilities	10,566,642	16,549,640	(36%)
Deferred Tax Liability	853	1,587	(46%)
Other Liabilities	2,112,370	2,452,651	(14%)
<b>Stockholders' Equity</b>	<b>42,910,588</b>	<b>29,665,487</b>	<b>45%</b>
Non-controlling Interest	150	170	(12%)
Stockholders' Equity Attributable to Controlling Interest	42,910,438	29,665,317	45%



## Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

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

INCOME STATEMENT	January - December			Fourth Quarter		
	2020	2019	% var	2020	2019	% var
Net sales	398,160	457,595	(13%)	94,773	105,905	(11%)
Cost of sales	(234,672)	(269,821)	13%	(57,840)	(62,990)	8%
<b>Gross profit</b>	<b>163,488</b>	<b>187,774</b>	<b>(13%)</b>	<b>36,933</b>	<b>42,915</b>	<b>(14%)</b>
Selling and Administrative Expenses	(56,210)	(60,343)	7%	(13,500)	(15,861)	15%
Distribution expenses	(70,757)	(82,021)	14%	(16,884)	(21,989)	23%
<b>Operating earnings before other expenses, net</b>	<b>36,521</b>	<b>45,410</b>	<b>(20%)</b>	<b>6,549</b>	<b>5,065</b>	<b>29%</b>
Other income (expenses), net	(612)	166	N/A	(540)	(466)	(16%)
<b>Operating earnings (loss)</b>	<b>35,909</b>	<b>45,576</b>	<b>(21%)</b>	<b>6,009</b>	<b>4,599</b>	<b>31%</b>
Financial expenses, net	(12,656)	(25,299)	50%	1,678	(4,678)	N/A
Foreign exchange gain (loss), net	3,439	8,787	(61%)	773	6,411	(88%)
<b>Net income (loss) before income taxes</b>	<b>26,692</b>	<b>29,064</b>	<b>(8%)</b>	<b>8,460</b>	<b>6,332</b>	<b>34%</b>
Income tax benefit (expenses)	(6,789)	(4,250)	(60%)	(3,748)	1,649	N/A
<b>Consolidated net income (loss)</b>	<b>19,903</b>	<b>24,814</b>	<b>(20%)</b>	<b>4,712</b>	<b>7,981</b>	<b>(41%)</b>
Non-controlling interest net income (loss)	0	0		0	0	
<b>Controlling Interest net income (loss)</b>	<b>19,903</b>	<b>24,814</b>	<b>(20%)</b>	<b>4,712</b>	<b>7,981</b>	<b>(41%)</b>
<b>Operating EBITDA</b>	<b>84,286</b>	<b>81,977</b>	<b>3%</b>	<b>18,491</b>	<b>15,394</b>	<b>20%</b>

BALANCE SHEET	as of December 31		
	2020	2019	% Var
<b>Total Assets</b>	<b>1,327,704</b>	<b>1,161,374</b>	<b>14%</b>
Cash and Temporary Investments	127,843	27,633	363%
Derivative Asset	500	0	
Trade Accounts Receivables	14,580	17,635	(17%)
Other Receivables	989	1,837	(46%)
Insurance Claims and Premium Receivables	1,823	8,799	(79%)
Inventories	48,934	59,513	(18%)
Assets Held for Sale	0	0	
Other Current Assets	38,007	33,028	15%
Current Assets	232,676	148,445	57%
Fixed Assets	451,854	393,754	15%
Investments in an Associate and Other Investments	294	278	6%
Other Assets and Noncurrent Accounts Receivables	16,292	16,533	(1%)
Advances to Contractors	23,795	31,725	(25%)
Deferred Income Taxes - net	22,661	20,433	11%
Goodwill	580,132	550,206	5%
Other Assets	643,174	619,175	4%
<b>Total Liabilities</b>	<b>434,161</b>	<b>575,504</b>	<b>(25%)</b>
Current Liabilities	170,123	200,193	(15%)
Long-Term Liabilities	220,033	326,842	(33%)
Deferred Tax Liability - net	18	31	(42%)
Other Liabilities	43,987	48,438	(9%)
<b>Stockholders' Equity</b>	<b>893,542</b>	<b>585,869</b>	<b>53%</b>
Non-controlling Interest	3	3	0%
Stockholders' Equity Attributable to Controlling Interest	893,539	585,866	53%



### 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, 2017 as follows:

(Thousands of Philippine Pesos)	<b>As of January 1, 2017</b>
Assets for the right-of-use	2,187,292
Deferred income tax assets	33,509
Deferred income tax liability	(3,053)
Lease liabilities	2,309,165
Retained earnings <sup>1</sup>	<u>(85,311)</u>

<sup>1</sup> 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.

As of December 31, 2020 and 2019, assets for the right-of-use amounted to PHP 1,791 million and PHP 1,962 million, respectively. In addition, financial liabilities related to lease contracts amounted to PHP 2,066 million as of December 31, 2020 and PHP 2,163 million as of December 31, 2019. These amounts of financial liabilities as of December 31, 2020 and 2019 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 2020 and 2019 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, 2020 has been converted at the end of period exchange rate of 48.02 Philippine pesos per US dollar while the consolidated income statement for the whole year period ended December 31, 2020 has been converted at the January to December 2020 average exchange rate of 49.49 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended December 31, 2020 has been converted at the October to December 2020 average exchange rate of 48.16 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	
	2020 average	2019 average	2020 average	2019 average	2020 End of period	2019 End of period
Philippine peso	49.49	51.57	48.16	50.73	48.02	50.64

Amounts provided in units of local currency per US dollar

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. 23 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") will be presenting its 1<sup>st</sup> Quarter 2021 results on Friday, April 30, 2021 10:00 AM 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](http://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 23 April 2021 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

23 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

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**Pierre Co**  
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## **CEMEX HOLDINGS PHILIPPINES TO PRESENT FIRST QUARTER 2021 RESULTS ON APRIL 30, 2021**

**MANILA, PHILIPPINES, April 23, 2021** – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its First Quarter 2021 results on Friday, April 30, 2021.

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](http://www.cemexholdingsphilippines.com), or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:  
Philippines +63 282711479  
International +65 67135090  
  
Passcode: 6691659

The briefing materials for the presentation will be posted prior to the scheduled conference call and audio webcast on [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com), after the same have been posted on [edge.pse.com.ph](http://edge.pse.com.ph).

While CHP does not expect any technical issues during its First Quarter 2021 results conference call and audio webcast, the event may experience technical difficulties or interruptions that might arise due to issues beyond CHP's control including, but not limited to, using certain methods for the conference call and audio webcast that CHP could use now because of COVID-19 related health and safety protocols and guidelines.

CHP reserves the right to revise the time or postpone the conference call and audio webcast when 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.*

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 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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

13,489,226,623<sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** released its briefing materials (attached) for the conference call and webcast presentation on 30 April 2021 regarding its 1<sup>st</sup> Quarter 2021 results. These materials were posted prior to the conference call/webcast on **edge.pse.com.ph and CHP’s website** - [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com).

CHP also issued a Press Release dated 30 April 2021 announcing its 1<sup>st</sup> Quarter 2021 Results (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

30 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

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## **CHP REPORTS FIRST QUARTER 2021 RESULTS**

**MANILA, PHILIPPINES. APRIL 30, 2021 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP)**, announced today that its consolidated net sales decreased by 8% during the first quarter of 2021, versus the comparable period in 2020, amounting to PHP 5.2 billion.

CHP's domestic cement volumes decreased by 4% year-over-year during the first quarter, amidst the ongoing COVID-19 pandemic and its impact on economic activity.

CHP's domestic cement prices remained flat quarter-on-quarter. Net of freight charges, CHP's domestic cement prices during the first quarter decreased by 1% year-over-year due to subdued activity and competitive market dynamics.

CHP's Operating EBITDA for the first quarter was PHP 1.03 billion, a decrease of 5% versus the same period in 2020.

Operating EBITDA margin was higher at 19.7% for the first quarter of 2021, compared with 19.2% in the same period of last year.

Net income for CHP was PHP 205 million for the first quarter of 2021, versus PHP 89 million for the first three months of 2020, mainly due to a 78% decrease in financial expenses, reflecting lower debt levels and declining interest rates.

During the quarter, CHP celebrated the 100-year anniversary of APO Cement Corporation. Ignacio Mijares, President and CEO of CHP, said: "In its century of existence, APO's milestone is a reminder that institutions outlast challenges through the collective action of its people. We are proud to be a part of APO's heritage in Cebu, and its long-standing role in nation-building.

*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](http://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.*



**HOLDINGS  
PHILIPPINES**

**2021  
First Quarter Results**

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, as of the date such statements are made, 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; general political, economic, health and business conditions in the markets in which CHP operates; competition in the markets in which we offer our products and services; 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; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, our products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; weather conditions; natural disasters and other unforeseen events (including global health hazards such as COVID-19); 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.

# First Quarter 2021 Update



- ✓ **Activity starting to ramp up** in 1Q21, following 4Q20 which was adversely affected by several typhoons.
- ✓ During the last two weeks of March, **a surge in COVID-19 cases prompted the national government to tighten community quarantine regulations** in the National Capital Region and four<sup>1</sup> major neighboring provinces.
- ✓ **Cement companies are allowed to operate<sup>2</sup> with full on-site capacity** under the strictest quarantine level. The same applies for companies that manufacture and/or supply equipment or products necessary to perform construction works or maintenance works.
- ✓ **Essential and priority construction projects, whether public or private, are also allowed to be undertaken with full on-site capacity**, in accordance with the guidelines issued by the Department of Public Works and Highways.

<sup>1</sup> Bulacan, Cavite, Laguna, and Rizal

<sup>2</sup> Based on Inter-Agency Task Force on Emerging Infectious Diseases (IATF) Resolution No. 106-B Series of 2021 dated March 28, 2021

# COVID-19 Pandemic: Initiatives

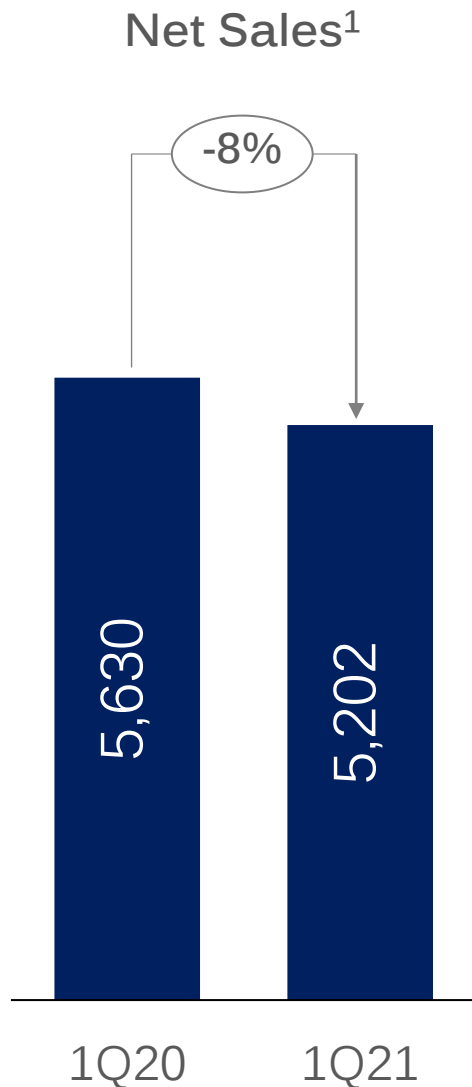
- ✓ Focused on adhering to our **Behaviors that Save Lives**.
- ✓ Adapting on-site workforce and protocols to **maintain safe and continuous operations**.
- ✓ **Extended our health and safety campaigns** to the families and households of our employees.
- ✓ **Enhancing our CEMEX Go digital platform**, with more functionality.
- ✓ **Improving customer experience**, with projects related to paperless initiatives, customer management initiatives, and upgrading of digital capabilities.
- ✓ Seeing progress in our efforts to **control cost through our distribution expenses and optimal fuel mix**.





Celebrating 100 Years of APO Cement Corporation

# Net Sales, Domestic Cement Volumes and Prices



		1Q21 vs. 1Q20	1Q21 vs. 4Q20
Domestic Cement	Volume	(4%)	14%
	Price (PHP)	(4%)	0%

**Domestic cement volumes** decreased by 4% year-over-year during the first quarter, amidst the ongoing COVID-19 pandemic and its impact on economic activity.

On a sequential basis, our domestic cement volumes increased by 14%, as the fourth quarter of 2020 was affected by adverse weather conditions.

**Our domestic cement prices** remained flat quarter-on-quarter.

Year-over-year, change in our domestic cement prices mainly driven by higher proportion of pick-up sales.

Net of freight charges, our domestic cement prices decreased by 1% year-over-year due to subdued activity and competitive market dynamics.

As a result of lower volumes and prices, **net sales** decreased by 8% year-over-year during the first quarter of 2021.

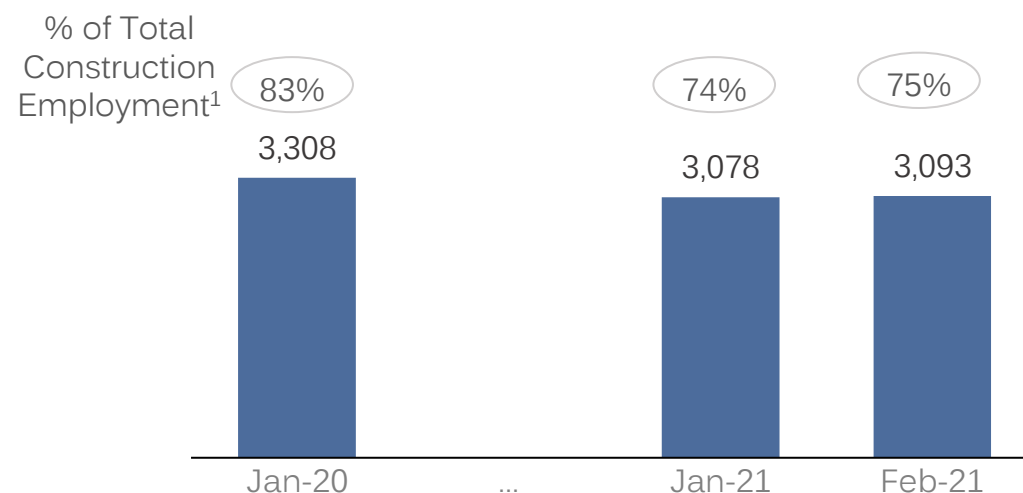
<sup>1</sup> Millions of Philippine Pesos

# Private Sector

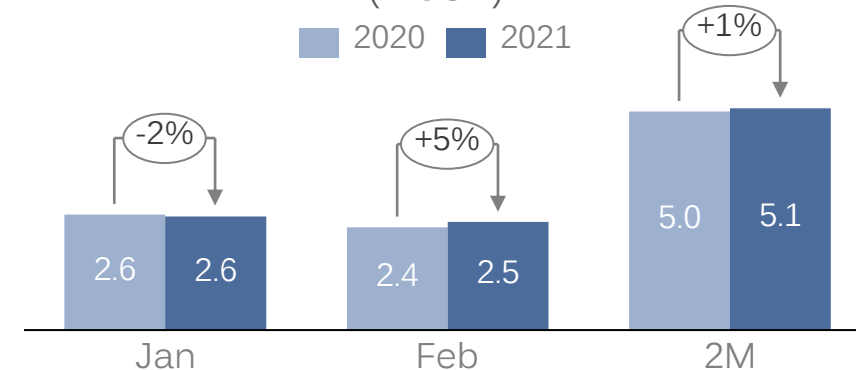
Activity in the **residential sector** was lower year-over-year in 1Q21 with the COVID-19 pandemic and its impact on the project timeline of developers. Average full-time employment was lower in the first two months of the year versus January 2020. Nonetheless, cash remittances and residential real estate prices have remained resilient.

The **non-residential sector** was down in 1Q21 mainly due to limitations in mobility and subdued market confidence. The application of the CREATE law is expected to benefit commercial, office, retail, and industrial activity. Certain developers have also signified higher capital spending for the year amidst an improved outlook for 2021 compared to 2020.

Full-time Employment in Construction  
(K Persons)



OFW Cash Remittances  
(B USD)



Sources: Bangko Sentral ng Pilipinas, Colliers, Company disclosures by various property firms, Internal Estimates, Leechiu Property Consultants, Philippine Statistics Authority

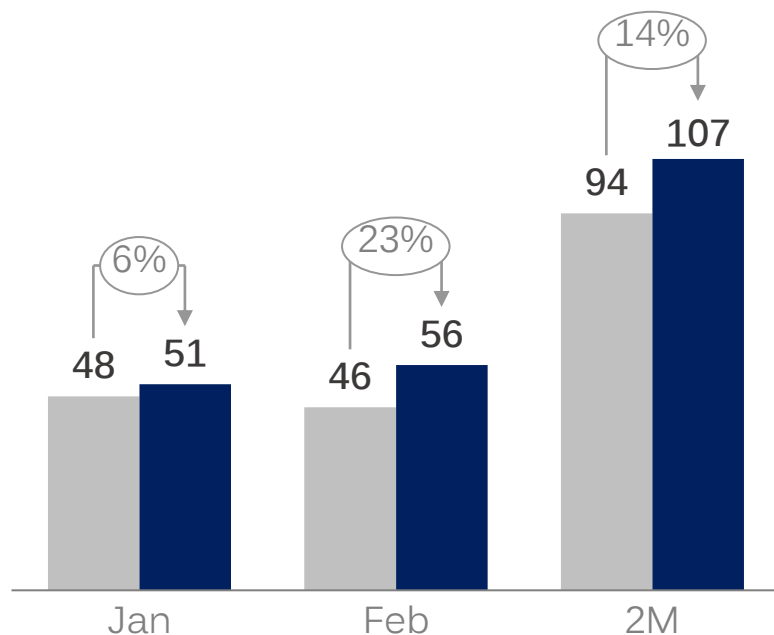
<sup>1</sup> Other classifications include “Part-time”, and “With a job, not at work”



## Disbursements on Infrastructure and Capital Outlays

(in PHP billion)

■ 2020 ■ 2021



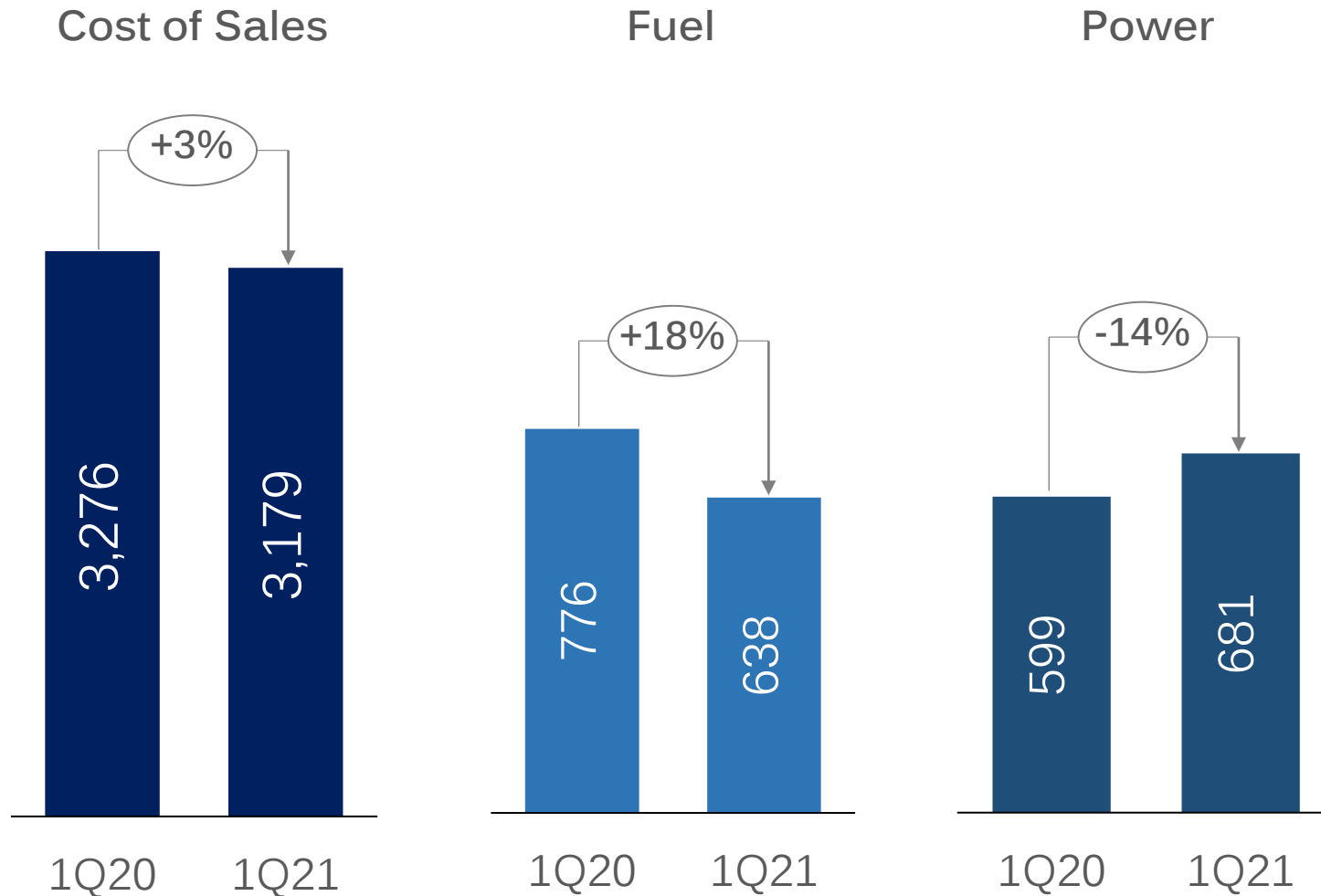
**Infrastructure disbursements** during the first two months of the year increased by 14% year-over-year to Php 107bn owing to payments for projects that were started late last year.

The government expects faster spending for the second quarter given the continuation of on-going projects and commencement of other infrastructure projects in the pipeline.

Infrastructure formation remains a key pillar of the present administration, and efforts to fast-track projects should assist in job creation.

Ⓢ Refers to year-over-year growth

# Total Cost of Sales, Fuel and Power



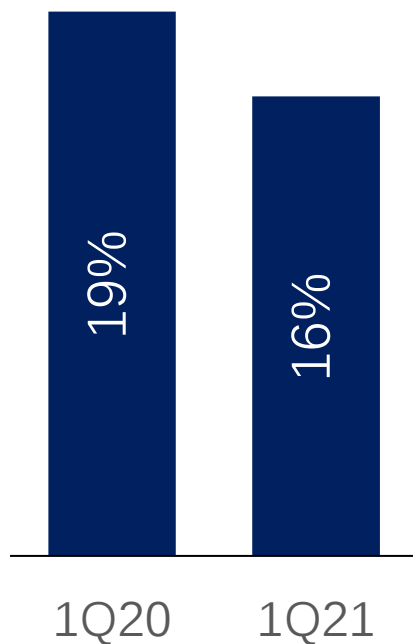
**Total cost of sales** was lower by 3% year-over-year during the first quarter, in line with the decrease in our sales volumes.

**Total fuel cost** was 18% lower on a year-over-year basis mainly due to the use of a more cost-efficient fuel mix.

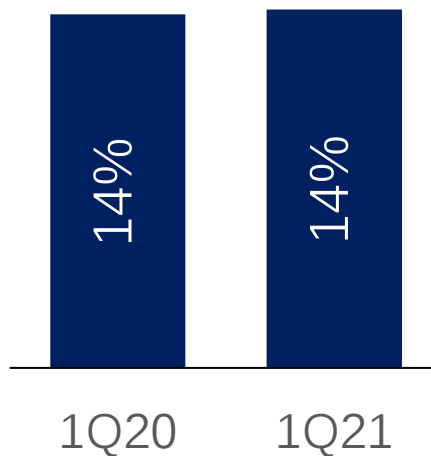
**Total power cost** was 14% higher on a year-over-year basis mainly due to higher electricity rates, and a rebate from the wholesale electricity spot market received in the prior year.

# Operating Expenses

Distribution  
(% of net sales)



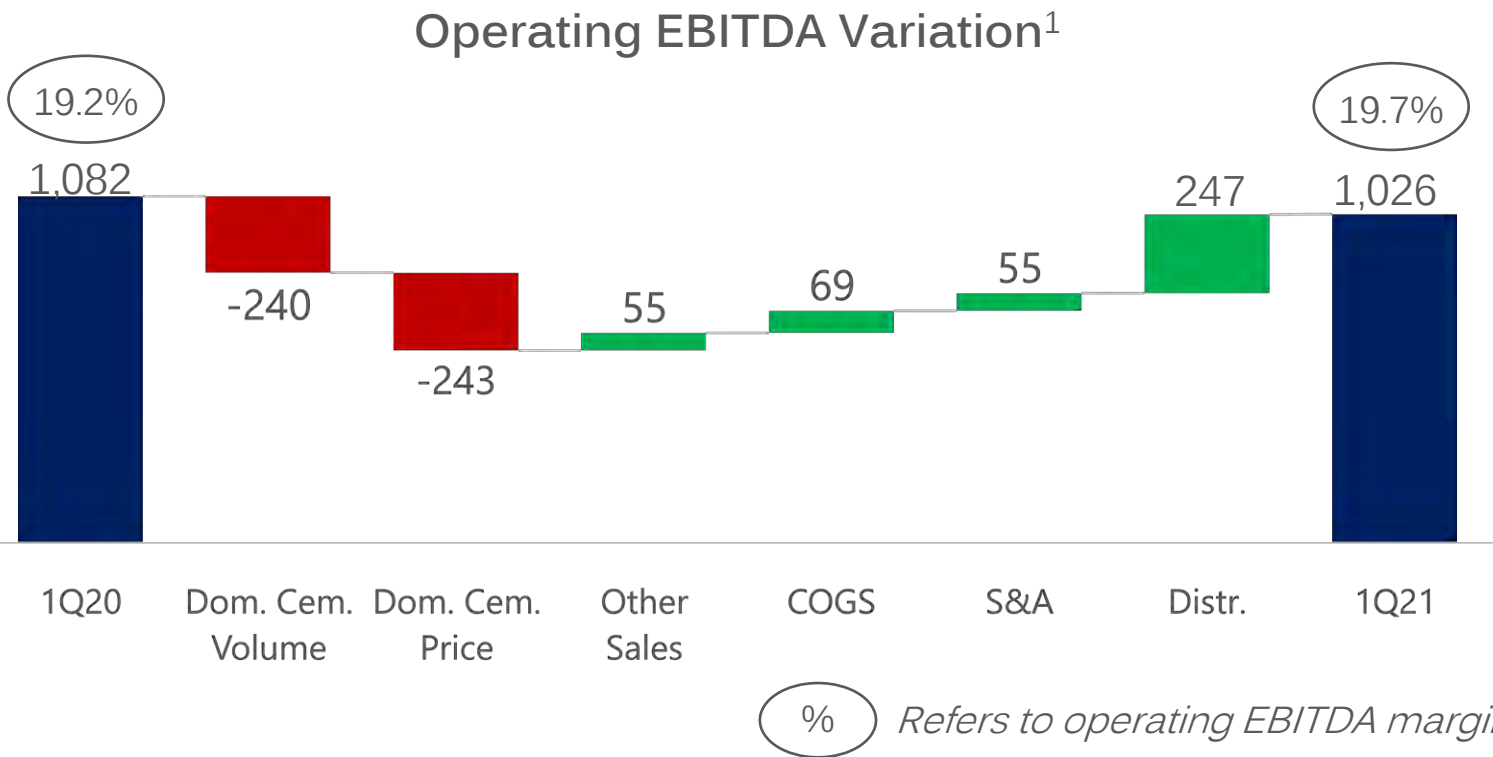
Selling and Administrative  
(% of net sales)



**Distribution expenses** was 16% of sales during the first quarter, a decrease of 3 pp year-over-year. This was driven by lower delivered volumes and initiatives to increase efficiency.

**Selling and administrative expenses**, as a percentage of sales, was flat year-over-year at 14% during the first quarter of 2021. Absolute selling and administrative expenses decreased by 6% year-over-year during the quarter mainly due to lower fees related to royalties, and due to CHP's Stock Rights Offering, which was concluded during the first quarter of 2020.

# Operating EBITDA and Operating EBITDA Margin



**Operating EBITDA** in the first quarter decreased by 5% year-over-year due to lower sales.

**Operating EBITDA margin** was higher at 19.7% for the first quarter of 2021, compared with 19.2% in the same period of last year.

<sup>1</sup> Millions of Philippine Pesos

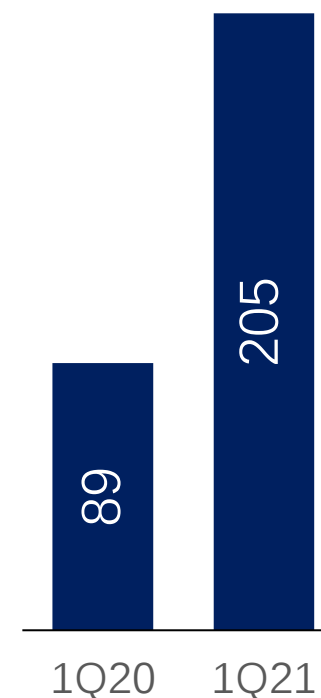
# Net Income

**Controlling interest net income** was at PHP 205 million for the first quarter of 2021, 131% higher on a year-over-year basis, mainly due to a 78% decrease in financial expenses.

**Financial expenses** for the first quarter of 2021 declined 78%, reflecting lower debt levels and interest rates.

**Income tax** was 77% higher mainly due to a one-time expense from the revaluation of deferred tax assets pursuant to income tax rates reduction related to the Corporate Recovery and Tax Incentives for Enterprises or the CREATE Act, which was approved into law on March 26, 2021.

Net Income<sup>1</sup>



(In Millions of Philippine Pesos)	First Quarter		
	2021	2020	% var
<b>Operating earnings</b>	<b>512</b>	<b>533</b>	<b>(4%)</b>
Financial income (expense), net	(63)	(280)	78%
Foreign exchange gain (loss), net	(71)	(66)	(7%)
<b>Net income (loss) before income taxes</b>	<b>378</b>	<b>187</b>	<b>102%</b>
Income tax benefit (expenses)	(173)	(98)	(77%)
<b>Consolidated net income (loss)</b>	<b>205</b>	<b>89</b>	<b>131%</b>

<sup>1</sup> Millions of Philippine Pesos



**HOLDINGS  
PHILIPPINES**

# **Free Cash Flow & Guidance**



# Free Cash Flow

	January - March			First Quarter		
	2021	2020	% var	2021	2020	% var
<b>Operating EBITDA</b>	1,026	1,082	(5%)	1,026	1,082	(5%)
- Net Financial Expenses	63	280		63	280	
- Maintenance Capex	32	49		32	49	
- Change in Working Capital	(323)	332		(323)	332	
- Income Taxes Paid	27	122		27	122	
- Other Cash Items (net)	(38)	(12)		(38)	(12)	
<b>Free Cash Flow after Maintenance Capex</b>	<b>1,266</b>	<b>312</b>	<b>306%</b>	<b>1,266</b>	<b>312</b>	<b>306%</b>
- Strategic Capex	686	1,452		686	1,452	
<b>Free Cash Flow</b>	<b>580</b>	<b>(1,140)</b>	<b>N/A</b>	<b>580</b>	<b>(1,140)</b>	<b>N/A</b>

Millions of Philippine Pesos

**Free cash flow after maintenance CAPEX** for the first quarter of 2021 was around PHP 1.3 billion.

Working capital improvement was mainly due to higher payables and lower inventories.



# Solid Cement Plant Capacity Expansion



Lifting of new rotary kiln into position at Solid Cement Plant (Jan. 2021)

Works remained ongoing throughout the first quarter, with strict health and safety protocols, in line with government regulations.

Our contractors **have started to work on the different superstructures** of the new line.

**Installation of various equipment** continue.

Expected completion of construction in **December 2021**.

**Estimated total project cost** of US\$235 million

**Est. total interest capitalization** of US\$24 million



# 2021 Guidance



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Cement Volumes 5-7%

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Capital expenditures	PHP 5,330 million	Solid Cement Plant Expansion CAPEX
	PHP 1,350 million	Maintenance and Other CAPEX
	<b>PHP 6,680 million</b>	<b>Total CAPEX</b>

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**HOLDINGS  
PHILIPPINES**

# **Q&A Session 2021 First Quarter Results**



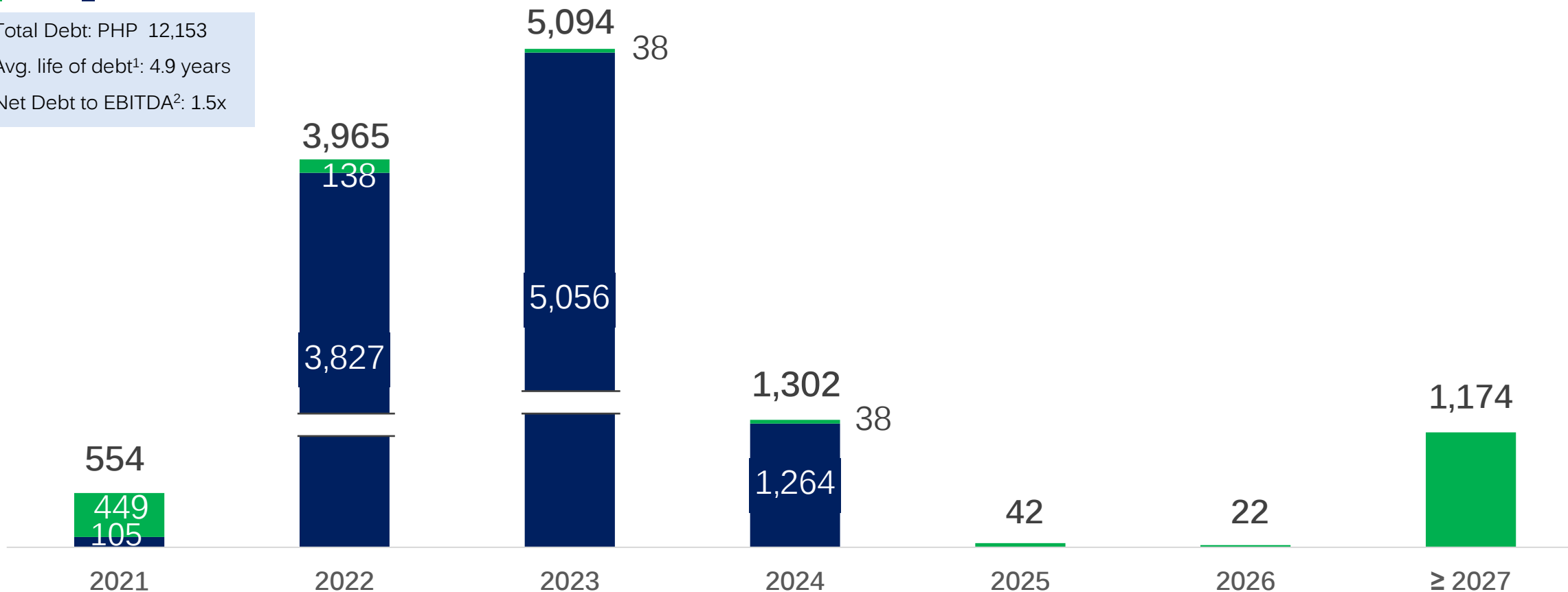
# Debt Maturity Profile

■ Leases ■ BDO Debt

Total Debt: PHP 12,153

Avg. life of debt<sup>1</sup>: 4.9 years

Net Debt to EBITDA<sup>2</sup>: 1.5x



All amounts in millions of Philippine Pesos

<sup>1</sup> Based on weighted average life of debt

<sup>2</sup> Last 12 months Consolidated EBITDA

# Additional Debt Information

	First Quarter		% var	Fourth Quarter
	2021	2020		2020
Total debt <sup>(1)(2)</sup>	12,153	13,481	(10%)	12,853
Short term	5%	5%		6%
Long term	95%	95%		94%
Cash and cash equivalents	6,064	6,334	(4%)	6,139
Net debt	6,089	7,147	(15%)	6,714
Leverage Ratio <sup>(3)</sup>	2.95	3.20		3.08
Coverage Ratio <sup>(3)</sup>	6.47	4.08		5.95

Note:

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

<sup>1</sup> U.S. dollar debt converted using end-of-period exchange rates

<sup>2</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS)

<sup>3</sup> Based on BDO Loan Facility financial covenants which we are required to comply commencing on June 30, 2021



# Definitions

<b>PHP</b>	Philippine Pesos
<b>Pp</b>	Percentage points
<b>Prices</b>	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
<b>Operating EBITDA</b>	Operating earnings before other expenses, net, plus depreciation and operating amortization.
<b>Free Cash Flow</b>	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),
<b>Maintenance Capital Expenditures</b>	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,
<b>Strategic capital expenditures</b>	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.
<b>Change in Working capital in the Free cash flow statements</b>	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.
<b>Net Debt</b>	Total debt (debt plus leases) minus cash and cash equivalents.

# Contact Information



## Investor Relations

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In the Philippines

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[chp.ir@cemex.com](mailto:chp.ir@cemex.com)

## Stock Information

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PSE:

CHP



# 2021

## FIRST QUARTER RESULTS

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



	January - March			First Quarter		
	2021	2020	% var	2021	2020	% var
Net sales	5,202	5,630	(8%)	5,202	5,630	(8%)
Gross profit	2,023	2,354	(14%)	2,023	2,354	(14%)
as % of net sales	39%	42%	(3pp)	39%	42%	(3pp)
Operating earnings before other expenses, net	474	521	(9%)	474	521	(9%)
as % of net sales	9%	9%	0pp	9%	9%	0pp
Controlling Interest Net Income (Loss)	205	89	131%	205	89	131%
Operating EBITDA	1,026	1,082	(5%)	1,026	1,082	(5%)
as % of net sales	19.7%	19.2%	0.5pp	19.7%	19.2%	0.5pp
Free cash flow after maintenance capital expenditures	1,266	312	306%	1,266	312	306%
Free cash flow	580	(1,140)	N/A	580	(1,140)	N/A
Net debt <sup>1</sup>	6,089	7,147	(15%)	6,089	7,147	(15%)
Total debt <sup>1</sup>	12,153	13,481	(10%)	12,153	13,481	(10%)
Earnings per share <sup>2</sup>	0.02	0.01	51%	0.02	0.01	51%

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

<sup>1</sup> 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.

<sup>2</sup> In Philippine Pesos

**Net sales** decreased, year-over-year, by 8% during the first quarter of 2021 due to lower volumes and prices.

**Total cost of sales** was lower by 3% year-over-year during the first quarter, in line with the decrease in our sales volumes.

Total fuel cost was 18% lower on a year-over-year basis mainly due to the use of a more cost-efficient fuel mix.

Total power cost was 14% higher on a year-over-year basis mainly due to higher electricity rates, and a rebate from the wholesale electricity spot market received in the prior year.

**Operating expenses**, as a percentage of sales, was 30% during the first quarter of 2021, compared with 33% in the same period of 2020.

Distribution expenses was 16% of sales during the first quarter, a decrease of 3 pp year-over-year. This was mainly driven by lower delivered volumes and initiatives to increase efficiency.

Selling and administrative expenses, as a percentage of sales, was flat year-over-year at 14% during the first quarter of 2021. Total selling and administrative expenses decreased by 6% year-over-year during the quarter mainly due to lower fees related to royalties, and CHP's Stock Rights Offering, which was concluded during the first quarter of 2020.

**Operating EBITDA** for the first quarter of 2021 decreased by 5% year-over-year due to lower sales.

**Operating EBITDA margin** increased by 0.5 pp to 19.7% for the first quarter of 2021, compared with 19.2% in the same period of last year.

**Controlling interest net income** was PHP 205 million for the first quarter of 2021, 131% higher on a year-over-year basis, mainly due to a 78% decrease in financial expenses.

Financial expenses for the first quarter of 2021 declined 78%, reflecting lower debt levels and interest rates.

Income tax for the first quarter of 2021 was 77% higher mainly due to a one-time expense from the revaluation of deferred tax assets pursuant to income tax rates reduction related to the Corporate Recovery and Tax Incentives for Enterprises or the CREATE Act, which was approved into law on March 26, 2021.

**Total debt** at the end of March 2021 was at PHP 12,153 million, of which PHP 10,252 million pertained to debt owed to BDO Unibank, Inc.

## Operating Results



Domestic Gray Cement	January - March	First Quarter	First Quarter 2021
	2021 vs. 2020	2021 vs. 2020	vs. Fourth Quarter 2020
Volume	(4%)	(4%)	14%
Price in PHP	(4%)	(4%)	0%

Our domestic cement volumes decreased by 4% year-over-year during the first quarter, amidst the ongoing COVID-19 pandemic and its impact on economic activity.

On a sequential basis, our domestic cement volumes increased by 14%, as the fourth quarter of 2020 was heavily affected by adverse weather conditions.

Our domestic cement prices remained flat quarter-on-quarter.

Year-over-year, the movement in our domestic cement prices mainly driven by a higher proportion of pick-up sales.

Net of freight charges, our domestic cement prices decreased by 1% year-over-year due to subdued activity and competitive market dynamics.

## Operating EBITDA and Free Cash Flow

	January - March			First Quarter		
	2021	2020	% var	2021	2020	% var
<b>Operating earnings before other income, net</b>	<b>474</b>	<b>521</b>	<b>(9%)</b>	<b>474</b>	<b>521</b>	<b>(9%)</b>
+ Depreciation and operating amortization	552	562		552	562	
<b>Operating EBITDA</b>	<b>1,026</b>	<b>1,082</b>	<b>(5%)</b>	<b>1,026</b>	<b>1,082</b>	<b>(5%)</b>
- Net financial expenses	63	280		63	280	
- Maintenance capital expenditures	32	49		32	49	
- Change in working capital	(323)	332		(323)	332	
- Income taxes paid	27	122		27	122	
- Other cash items (net)	(38)	(12)		(38)	(12)	
<b>Free cash flow after maintenance capital expenditures</b>	<b>1,266</b>	<b>312</b>	<b>306%</b>	<b>1,266</b>	<b>312</b>	<b>306%</b>
- Strategic capital expenditures	686	1,452		686	1,452	
<b>Free cash flow</b>	<b>580</b>	<b>(1,140)</b>	<b>N/A</b>	<b>580</b>	<b>(1,140)</b>	<b>N/A</b>

In millions of Philippine Pesos

## Debt Information

	First Quarter		Fourth Quarter		First Quarter	
	2021	2020	% var	2020	2021	2020
<b>Total debt<sup>(1)(2)</sup></b>	<b>12,153</b>	<b>13,481</b>	<b>(10%)</b>	<b>12,853</b>		
Short term	5%	5%		6%		
Long term	95%	95%		94%		
Cash and cash equivalents	6,064	6,334	(4%)	6,139		
<b>Net debt</b>	<b>6,089</b>	<b>7,147</b>	<b>(15%)</b>	<b>6,714</b>		
<b>Leverage Ratio<sup>(3)</sup></b>	<b>2.95</b>	<b>3.20</b>		<b>3.08</b>		
<b>Coverage Ratio<sup>(3)</sup></b>	<b>6.47</b>	<b>4.08</b>		<b>5.95</b>		
<b>Currency denomination</b>						
U.S. dollar					3%	4%
Philippine peso					97%	96%
<b>Interest rate</b>						
Fixed					60%	56%
Variable					40%	44%

In millions of Philippine Pesos, except percentages

<sup>(1)</sup> U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 7 for more detail.

<sup>(2)</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS).

<sup>(3)</sup> Based on BDO Loan Facility financial covenants which we are required to comply commencing on June 30, 2021.

## 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		
	2021	2020	% var	2021	2020	% var
Net sales	5,202,237	5,629,916	(8%)	5,202,237	5,629,916	(8%)
Cost of sales	(3,179,297)	(3,275,817)	3%	(3,179,297)	(3,275,817)	3%
<b>Gross profit</b>	<b>2,022,940</b>	<b>2,354,099</b>	<b>(14%)</b>	<b>2,022,940</b>	<b>2,354,099</b>	<b>(14%)</b>
Selling and Administrative expenses	(719,201)	(767,455)	6%	(719,201)	(767,455)	6%
Distribution expenses	(829,894)	(1,065,804)	22%	(829,894)	(1,065,804)	22%
<b>Operating earnings before other expenses, net</b>	<b>473,845</b>	<b>520,840</b>	<b>(9%)</b>	<b>473,845</b>	<b>520,840</b>	<b>(9%)</b>
Other income (expenses), net	38,073	12,094	215%	38,073	12,094	215%
<b>Operating earnings (loss)</b>	<b>511,918</b>	<b>532,934</b>	<b>(4%)</b>	<b>511,918</b>	<b>532,934</b>	<b>(4%)</b>
Financial expenses, net	(62,578)	(279,540)	78%	(62,578)	(279,540)	78%
Foreign exchange gain (loss), net	(71,043)	(66,411)	(7%)	(71,043)	(66,411)	(7%)
<b>Net income (loss) before income taxes</b>	<b>378,297</b>	<b>186,983</b>	<b>102%</b>	<b>378,297</b>	<b>186,983</b>	<b>102%</b>
Income tax benefit (expenses)	(172,813)	(97,861)	(77%)	(172,813)	(97,861)	(77%)
<b>Consolidated net income (loss)</b>	<b>205,484</b>	<b>89,122</b>	<b>131%</b>	<b>205,484</b>	<b>89,122</b>	<b>131%</b>
Non-controlling interest net income (loss)	8	9	(11%)	8	9	(11%)
<b>Controlling Interest net income (loss)</b>	<b>205,492</b>	<b>89,131</b>	<b>131%</b>	<b>205,492</b>	<b>89,131</b>	<b>131%</b>
<b>Operating EBITDA</b>	<b>1,026,033</b>	<b>1,082,436</b>	<b>(5%)</b>	<b>1,026,033</b>	<b>1,082,436</b>	<b>(5%)</b>
<b>Earnings per share</b>	<b>0.02</b>	<b>0.01</b>	<b>51%</b>	<b>0.02</b>	<b>0.01</b>	<b>51%</b>

BALANCE SHEET	as of March 31			as of December 31	
	2021	2020	% Var	2020	% Var
<b>Total Assets</b>	<b>63,459,461</b>	<b>64,327,987</b>	<b>(1%)</b>	<b>63,760,347</b>	<b>(0%)</b>
Cash and Temporary Investments	6,064,369	6,334,330	(4%)	6,139,411	(1%)
Derivative Asset	47,297	0		24,039	97%
Trade Accounts Receivables	896,670	1,112,654	(19%)	700,162	28%
Other Receivables	36,694	53,497	(31%)	47,512	(23%)
Insurance Claims and Premium Receivables	0	92,662	(100%)	87,569	(100%)
Inventories	2,206,582	2,995,714	(26%)	2,349,966	(6%)
Assets Held for Sale	0	0		0	
Other Current Assets	1,590,611	1,515,138	5%	1,825,209	(13%)
Current Assets	10,842,223	12,103,995	(10%)	11,173,868	(3%)
Fixed Assets	21,921,009	20,947,637	5%	21,699,377	1%
Investments in an Associate and Other Investments	14,097	14,097	0%	14,097	0%
Other Assets and Noncurrent Accounts Receivables	826,580	882,515	(6%)	782,399	6%
Advances to Contractors	1,057,699	1,458,603	(27%)	1,142,685	(7%)
Deferred Income Taxes - net	938,159	1,061,446	(12%)	1,088,227	(14%)
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other Assets	30,696,229	31,276,355	(2%)	30,887,102	(1%)
<b>Total Liabilities</b>	<b>20,245,687</b>	<b>21,939,209</b>	<b>(8%)</b>	<b>20,849,759</b>	<b>(3%)</b>
Current Liabilities	8,131,166	8,383,230	(3%)	8,169,894	(0%)
Long-Term Liabilities	10,038,102	11,152,261	(10%)	10,566,642	(5%)
Deferred Tax Liability	847	1,624	(48%)	853	(1%)
Other Liabilities	2,075,572	2,402,094	(14%)	2,112,370	(2%)
<b>Consolidated Stockholders' Equity</b>	<b>43,213,774</b>	<b>42,388,778</b>	<b>2%</b>	<b>42,910,588</b>	<b>1%</b>
Non-controlling Interest	142	162	(12%)	150	(5%)
Stockholders' Equity Attributable to Controlling Interest	43,213,632	42,388,616	2%	42,910,438	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		
	2021	2020	% var	2021	2020	% var
Net sales	107,484	110,767	(3%)	107,484	110,767	(3%)
Cost of sales	(65,688)	(64,451)	(2%)	(65,688)	(64,451)	(2%)
<b>Gross profit</b>	<b>41,796</b>	<b>46,316</b>	<b>(10%)</b>	<b>41,796</b>	<b>46,316</b>	<b>(10%)</b>
Selling and Administrative Expenses	(14,860)	(15,100)	2%	(14,860)	(15,100)	2%
Distribution expenses	(17,147)	(20,969)	18%	(17,147)	(20,969)	18%
<b>Operating earnings before other expenses, net</b>	<b>9,789</b>	<b>10,247</b>	<b>(4%)</b>	<b>9,789</b>	<b>10,247</b>	<b>(4%)</b>
Other income (expenses), net	787	238	231%	787	238	231%
<b>Operating earnings (loss)</b>	<b>10,576</b>	<b>10,485</b>	<b>1%</b>	<b>10,576</b>	<b>10,485</b>	<b>1%</b>
Financial expenses, net	(1,293)	(5,500)	76%	(1,293)	(5,500)	76%
Foreign exchange gain (loss), net	(1,468)	(1,307)	(12%)	(1,468)	(1,307)	(12%)
<b>Net income (loss) before income taxes</b>	<b>7,815</b>	<b>3,678</b>	<b>112%</b>	<b>7,815</b>	<b>3,678</b>	<b>112%</b>
Income tax benefit (expenses)	(3,571)	(1,925)	(86%)	(3,571)	(1,925)	(86%)
<b>Consolidated net income (loss)</b>	<b>4,244</b>	<b>1,753</b>	<b>142%</b>	<b>4,244</b>	<b>1,753</b>	<b>142%</b>
Non-controlling interest net income (loss)	0	0		0	0	
<b>Controlling Interest net income (loss)</b>	<b>4,244</b>	<b>1,753</b>	<b>142%</b>	<b>4,244</b>	<b>1,753</b>	<b>142%</b>
<b>Operating EBITDA</b>	<b>21,199</b>	<b>21,297</b>	<b>(0%)</b>	<b>21,199</b>	<b>21,297</b>	<b>(0%)</b>

BALANCE SHEET	as of March 31			as of December 31	
	2021	2020	% Var	2020	% Var
<b>Total Assets</b>	<b>1,307,633</b>	<b>1,269,297</b>	<b>3%</b>	<b>1,327,705</b>	<b>(2%)</b>
Cash and Temporary Investments	124,961	124,987	(0%)	127,843	(2%)
Derivative Asset	975	0		501	95%
Trade Accounts Receivables	18,477	21,954	(16%)	14,580	27%
Other Receivables	756	1,056	(28%)	989	(24%)
Insurance Claims and Premium Receivables	0	1,828	(100%)	1,823	(100%)
Inventories	45,468	59,110	(23%)	48,934	(7%)
Assets Held for Sale	0	0		0	
Other Current Assets	32,776	29,896	10%	38,007	(14%)
Current Assets	223,413	238,831	(6%)	232,677	(4%)
Fixed Assets	451,700	413,331	9%	451,854	(0%)
Investments in an Associate and Other Investments	290	278	4%	294	(1%)
Other Assets and Noncurrent Accounts Receivables	17,031	17,414	(2%)	16,292	5%
Advances to Contractors	21,795	28,781	(24%)	23,795	(8%)
Deferred Income Taxes - net	19,332	20,944	(8%)	22,661	(15%)
Goodwill	574,072	549,718	4%	580,132	(1%)
Other Assets	632,520	617,135	2%	643,174	(2%)
<b>Total Liabilities</b>	<b>417,178</b>	<b>432,896</b>	<b>(4%)</b>	<b>434,163</b>	<b>(4%)</b>
Current Liabilities	167,549	165,415	1%	170,125	(2%)
Long-Term Liabilities	206,843	220,053	(6%)	220,033	(6%)
Deferred Tax Liability	17	32	(47%)	18	(6%)
Other Liabilities	42,769	47,396	(10%)	43,987	(3%)
<b>Consolidated Stockholders' Equity</b>	<b>890,455</b>	<b>836,401</b>	<b>6%</b>	<b>893,542</b>	<b>(0%)</b>
Non-controlling Interest	3	3	0%	3	0%
Stockholders' Equity Attributable to Controlling Interest	890,452	836,398	6%	893,539	(0%)

## 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 2021 and 2020 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, 2021 has been converted at the end of period exchange rate of 48.53 Philippine pesos per US dollar while the consolidated income statement for the three-month period ended March 31, 2021 has been converted at the January to March 2021 average exchange rate of 48.40 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	
	2021 average	2020 average	2021 average	2020 average	2021 End of period	2020 End of period
Philippine peso	48.40	50.83	48.40	50.83	48.53	50.68
Amounts provided in units of local currency per US dollar						

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 April 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	91,244,308.72

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 April 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



30 April 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

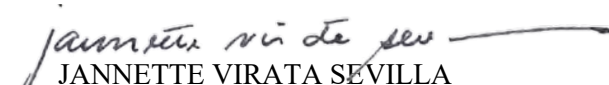
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the "CHP") which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

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<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	100,682,681.36

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

7 May 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



7 May 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

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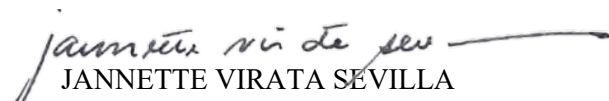
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USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	100,682,681.36

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	3,342,621.51

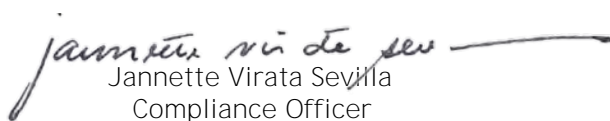
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

12 May 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



12 May 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

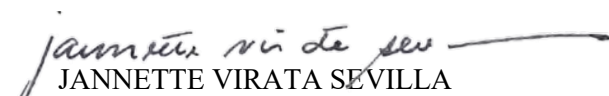
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

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USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
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<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer





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 summarizing the results of the Annual Meeting of Stockholders of CEMEX HOLDINGS PHILIPPINES, INC. held on 2 June 2021.

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 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

SUMMARY OF RESULTS OF THE ANNUAL MEETING OF STOCKHOLDERS  
HELD ON 2 JUNE 2021

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	
Pedro Roxas	51,001	0	51,000 in PCD Nominee Corp account
Alfredo S. Panlilio	1,001	0	1000 in PCD Nominee Corp account
Eleanor M. Hilado	776,700	0	in PCD Nominee Corp account
Sergio Mauricio Menéndez Medina	1 <small>(share held in trust/qualifying share)</small>	0	in PCD Nominee Corp account
Ignacio Alejandro Mijares Elizondo	3,322,545 + 1 <small>(one share held in trust/qualifying share)</small>	0	In PCD Nominee Corp account
Alejandro Garcia Cogollos	769,942 + 1 <small>(one share held in trust/qualifying share)</small>	0	in PCD Nominee Corp account
Antonio Ivan Sanchez Ugarte	1 <small>(share held in trust/qualifying share)</small>	0	In PCD Nominee Corp account
Maria Garcia Villan	1 <small>(share held in trust/qualifying share)</small>	0	in PCD Nominee Corp account

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

2. Stockholders who held shares representing the majority of the meeting quorum, which corresponded to more than 2/3 of the total issued and outstanding shares of stock 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 24, 2020
- b) **Approval of CHP's Annual Report (SEC Form 17-A)** for 2020 and the Audited Financial Statements (consolidated and separate) as of December 31, 2020
- c) Ratification and Approval of all acts, resolutions and deeds of the Board of Directors and Management of CHP since the Annual Meeting of Stockholders held on June 24, 2020
- d) Appointment of R.G. Manabat & Co. as the external auditor of CHP for fiscal year 2021

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 June 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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 summarizing the results of the Organizational Meeting of the Board of Directors of CEMEX HOLDINGS PHILIPPINES, INC. held on 2 June 2021, which include the appointment of the Principal Executive Officers of CHP for the Ensuing Year.


The individuals appointed during the meeting as principal executive officers of CHP are incumbent officers of the company whose current appointments were re-confirmed by the Board of Directors, except for Messrs. Rota, Ortiz and Gaudiano whose respective appointments as principal executive officer of CHP are deemed effective from 2 June 2021.

#### 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 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



RESULTS OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS  
2 June 2021

1. Election of the Chairman of the Board of Directors: Sergio Mauricio Menéndez Medina
2. Designation of the Lead Director among the Independent Directors: Pedro Roxas
3. 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 - Maria Garcia Villan
  - B. Nomination Committee  
Chairman - Eleanor M. Hilado (independent director)  
Member - Pedro Roxas (independent director)  
Member - Alfredo S. Panlilio (independent director)  
Member - Antonio Ivan Sanchez Ugarte
4. Appointment of Principal 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 Mijares Elizondo	President & Chief Executive Officer	3,322,545 + 1 (one share held in trust/qualifying share)	0	In PCD Nominee Corp account
Steve Kuansheng Wu	Treasurer & Chief Financial Officer and Director, Business Services Organization	0	0	
Irma del Mundo Aure	Vice President for Human Capital and Organization	348,911	0	
Alejandro Garcia Cogollos	Vice President for Planning and Administration	769,942 + 1 (one share held in trust/qualifying share)	0	in PCD Nominee Corp account
Edwin P. Hufemia	Vice President for Supply Chain	1,313,914	0	in PCD Nominee Corp account
Roberto Martin Z. Javier	Vice President for Commercial (Institutional Segment)	765,532	0	in PCD Nominee Corp account

Everardo Sanchez Banuet	Vice President for Commercial (Distribution Segment)	852,488	0	in PCD Nominee Corp account
Juan Carlos Soto Carbajal	Director, Procurement	568,954	0	in PCD Nominee Corp account
Gery L. Rota*	Director, APO Cement Plant, Operations & Technical	550,366	0	in PCD Nominee Corp account
Santiago Ortiz Garcia*	Director, Solid Cement Plant, Operations & Technical	263,836	0	in PCD Nominee Corp account
Adrian V. Bancoro	Director, Tax	389,185	0	in PCD Nominee Corp account
Pierre Ignatius C. Co	Director, Investor Relations	32,000	0	in PCD Nominee Corp account
Jose Mauro Gallardo Valdes	Director, Enterprise Risk Management	0	0	
Maria Virginia Lacson-del Rosario	Director, Customer Experience	55,900	0	in PCD Nominee Corp account
Dino Martin W. Segundo	Director, Legal; Assistant Corporate Secretary	25,600	0	in PCD Nominee Corp account
Erlinda C. Lizardo	Director, Corporate Communications	0		
Christer James Ray A. Gaudiano*	Director, Public Affairs	0		
Rolando Valentino	Internal Auditor	0		
Jannette Virata Sevilla	Corporate Secretary and Compliance Officer	0		

*\*New appointees are (i) Gery L. Rota, (ii) Santiago Ortiz Garcia and (iii) Christer James Ray A. Gaudiano whose respective appointments as principal executive officer are deemed effective from 2 June 2021.*

(i) Gery L. Rota, Filipino, is a licensed Mechanical Engineer. He obtained his Bachelor of Science in Mechanical Engineering from the University of San Jose Recoletos. Mr. Rota completed the Cement Master Class in Monterrey, Mexico in year 2008 and the Management Development Program for Executives at the Asian Institute of Management in year 2017. Mr. Rota joined CEMEX Philippines in 1997 as a field Engineer at the cement plant of APO Cement Corporation in Naga, Cebu and later assumed leadership roles of various teams in cement operations. He became the Manager of the Clinker Group in year 2010 and later appointed as Production Manager. Since 2013 to present, he is the plant director of the APO Cement plant, and is responsible for the overall plant operations. Mr. Rota has also represented CEMEX Philippines in various global networks for cement operations in CEMEX.

(ii) Santiago Ortiz García, Mexican, holds a Bachelors degree in Industrial Engineering and Manufacturing Administration. He obtained his Masters degree in Occupational Risk Prevention at the Universidad a Distancia de Madrid, Spain and also a Master of Science in Production and Cement & Concrete Technology at Universidad Regiomontana, Mexico. Joining CEMEX in 1997, **Mr. Ortiz' assignments exposed him to several cement production processes and he has worked** in numerous cement plants within the organization. His extensive operational experience made him Production Manager holding the position for 8 years. He joined CEMEX Philippines last 2017 as Operations and Technical Manager and was promoted to Process and Quality Director for Asia, Middle East and Africa (AMEA) CEMEX region in July 2019. Since January 2020 to present, he is the plant director of the cement plant of SOLID Cement Corporation located in Antipolo, Rizal and is responsible for the overall plant operations.

(iii) Christer James Ray A. Gaudiano, Filipino, has a Bachelor of Arts degree major in Legal Management and a Juris Doctor degree from the University of Santo Tomas (UST). He likewise holds an international certification from Harvard University-edX Program and from the International Air Transport Association. Mr. Gaudiano is currently taking up his International Master of Laws degree with International Business and Commercial Law track at the Ateneo de Manila University. He started his career in Divina Law, and thereafter, in the Office of the Solicitor General. After which, he held various positions in the Department of Tourism from 2011-2016 where he last served as Regional Director for the National Capital Region and concurrently, as Deputy Chief of Staff of the Tourism Secretary. Before joining CEMEX Philippines, he was the Legal & Aero-political Affairs Director of a seaplane and general aviation company in the Philippines. He joined CEMEX Philippines in July 2018 as Legal Manager and handled transactions and projects in labor, procurement, supply chain, contracts, litigation and account receivables, and government affairs.

*\*\*As a result of an internal reorganization, the responsibilities of various officers of the Energy Department were devolved to other departments. Accordingly, the position of “Energy Director of CHP” was eliminated. The former Energy Director of CHP, Ms. Kristine Gayem, is with the Planning Department as Planning Director, reporting directly to the Vice President of Planning and Administration.*

5. Other Matters:

Approval of the Minutes of the Meeting of the Board of Directors held on 23 April 2021

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. 11 June 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines  
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
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The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	37,766,937.65

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



11 June 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

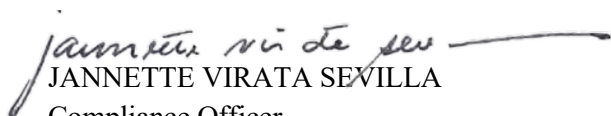
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JANNETTE VIRATA SEVILLA  
Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
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- 17 June 2021  
Date of Report (Date of earliest event reported)
- SEC Identification Number CS201518815 3. BIR Tax Identification No. 009-133-917-000
- CEMEX HOLDINGS PHILIPPINES, INC.  
Exact name of issuer as specified in its charter
- Metro Manila, Philippines 6.  (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code:  
incorporation
- 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
Address of principal office Postal Code
- +632 8849-3600  
Issuer's telephone number, including area code
- N/A  
Former name or former address, if changed since last report
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The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	11,627,168.00


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



17 June 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	11,627,168.00

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 28 June 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	84,373,134.59

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



28 June 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	84,373,134.59

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer





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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	39,554,540.92

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

29 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

29 June 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	39,554,540.92

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,242,870.00

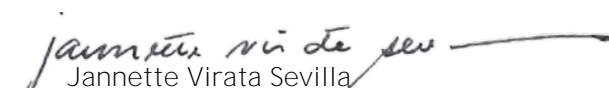
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 June 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



30 June 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

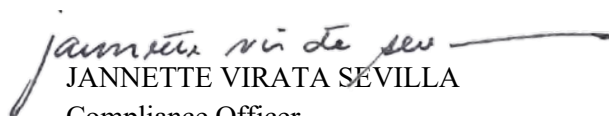
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	1,242,870.00

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

CEMEX HOLDING PHILIPPINES, INC. ("CHP") reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,393,844.08

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

**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

9 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer





9 July 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

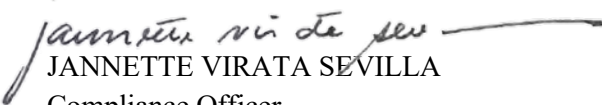
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,393,844.08

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	50,928,014.16

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



13 July 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	50,928,014.16

*<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

Yours sincerely,

  
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. **14 July 2021**  
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. **34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines**  
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
<b>Common Shares</b>	<b>13,489,226,623<sup>1</sup></b>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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


CEMEX HOLDING PHILIPPINES, INC. ("CHP") submits its Quarterly Progress Report dated 14 July 2021 (for the quarter ending June 30, 2021) in connection with the use of proceeds realized from the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CHP which was conducted in 2020. This report is certified by CHP's Treasurer and Chief Financial Officer and includes the corresponding report of CHP's external auditor.

**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 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



14 July 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Re: Quarterly Progress Report on the Application of Proceeds from the SRO

Dear Ms. Encarnacion,

We write in connection with the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the "CHP") which was conducted in 2020. Based on the Offer Price of P1.54 per share, the total proceeds from the SRO amounted to P12,772,500,000.26.

For the quarter ended 30 June 2021, the application of and disbursements from the SRO proceeds are broken down as follows:


Concept	Amount in Philippine Pesos
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	434,766,911.26

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Also attached is the report of CHP's external auditor covering the foregoing disbursements reported for the quarter.

Thank you very much.

Sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer

**CEMEX HOLDINGS PHILIPPINES, INC.**  
**QUARTERLY PROGRESS REPORT for the quarter ended June 30, 2021**

CONCEPT	AMOUNT IN PHILIPPINE PESOS	DATE OF DISBURSEMENT	DISBURSEMENT REPORT
Cost and expenses associated with the SOLID Cement plant expansion project	1,084,127.18	7-Apr	26th
Cost and expenses associated with the SOLID Cement plant expansion project	2,174,259.50	12-Apr	27th
Cost and expenses associated with the SOLID Cement plant expansion project	56,011,993.72	16-Apr	28th
Cost and expenses associated with the SOLID Cement plant expansion project	5,662,268.11	20-Apr	29th
Cost and expenses associated with the SOLID Cement plant expansion project	91,244,308.72	30-Apr	30th
Cost and expenses associated with the SOLID Cement plant expansion project	100,682,681.36	7-May	31st
Cost and expenses associated with the SOLID Cement plant expansion project	3,342,621.51	12-May	32nd
Cost and expenses associated with the SOLID Cement plant expansion project	37,766,937.65	11-Jun	33rd
Cost and expenses associated with the SOLID Cement plant expansion project	11,627,168.00	17-Jun	34th
Cost and expenses associated with the SOLID Cement plant expansion project	84,373,134.59	28-Jun	35th
Cost and expenses associated with the SOLID Cement plant expansion project	39,554,540.92	29-Jun	36th
Cost and expenses associated with the SOLID Cement plant expansion project	1,242,870.00	30-Jun	37th
<b>TOTAL</b>	<b>434,766,911.26</b>		

*The disbursements were funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

**CERTIFIED TRUE AND CORRECT BY:**

  
**STEVE KUANSHENG WU**  
 Treasurer & Chief Financial Officer





R.G. Manabat & Co.  
The KPMG Center, 9/F  
6787 Ayala Avenue, Makati City  
Philippines 1226  
Telephone +63 (2) 8885 7000  
Fax +63 (2) 8894 1985  
Website home.kpmg/ph  
Email ph-inquiry@kpmg.com

July 13, 2021

**CEMEX Holdings Philippines, Inc.**

34/F Petron Mega Plaza Building  
358 Sen. Gil J. Puyat Avenue  
Brgy. Bel-Air, Makati City

We have performed the procedures agreed with you and enumerated below with respect to the attached Progress Report for the three-month period ended June 30, 2021 on the use of proceeds generated from the stock rights offering (SRO) of CEMEX Holdings Philippines, Inc. (the "Company") as outlined in our engagement letter dated July 9, 2021. The engagement was undertaken in accordance with the Philippine Standards on Related Services 4400, *Engagements to Perform Agreed-upon Procedures*. The procedures were performed solely to enable the Company to comply with the requirement of the Philippine Stock Exchange (PSE) to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds. The agreed-upon procedures and results thereof are summarized as follows:

1. We obtained the copy of the Company's Planned Use of SRO Proceeds and Progress Report for the three-month period ended June 30, 2021 and performed the following:
  - Recalculation to check the mathematical accuracy of the Progress Report. We found that the Progress Report is mathematically accurate. No exceptions were noted.

Firm Regulatory Registration & Accreditation:  
PRC-BOA Registration No. 0003, valid until November 21, 2023  
SEC Accreditation No. 0003-SEC, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by SEC Accreditation No. 0004-FR-5)  
IC Accreditation No. 0003-IC, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by IC Circular Letter (CL) No. 2019-39, Transition clause)  
BSP Accreditation No. 0003-BSP, Group A, valid for five (5) years covering the audit of 2020 to 2024 financial statements (2019 financial statements are covered by BSP Monetary Board Resolution No. 2161, Transition clause)



- We compared the nature of expenditures in the Progress Report with the nature of expenditures reflected in the Planned Use of Proceeds. We noted from the Planned Use of Proceeds that immediately upon the completion of the SRO, the Company intends to use the SRO proceeds to finance the ongoing plant expansion of the Company's subsidiary, Solid Cement Corporation (Solid) located in Antipolo, Rizal.

We also noted from the Planned Use of Proceeds that the Company intends to pay the following related expenses related to the SRO:

- Underwriting and selling fees for the offer shares;
- Taxes;
- Philippine Securities and Exchange Commission registration, filing and legal research fees;
- PSE listing and processing fees;
- Professional fees; and
- Other expenses.

We noted that the nature of the expenditures in the Progress Report for the three-month period ended June 30, 2021, which mainly pertains to the costs incurred on the ongoing plant expansion of the Company located in Antipolo, Rizal, is in line with the nature of expenditures as reflected in the Planned Use of Proceeds. No exceptions were noted.

2. We obtained the detailed schedule of the Progress Report for the three-month period ended June 30, 2021, recomputed to check the mathematical accuracy of the detailed schedule and compared the subtotals and totals in such schedule with the amounts in the Progress Report.

We found the detailed schedule of the Progress Report to be mathematically accurate and subtotals and totals in the said schedule agreed with the amounts in the Progress Report. Total expenditures per detailed schedule and per Progress Report both amounted to P434,766,911.26. No exceptions were noted.

3. We vouched all disbursements pertaining to the ongoing plant expansion, as indicated in the detailed schedule of the Progress Report, to the fund transfer transaction registers from Solid's bank, Citibank N.A., Philippines. All disbursements pertain to payments made to CBMI Construction Co., Ltd - Beijing and CBMI Construction Co., Ltd. - Philippines.



No exceptions were noted. See summary below (amounts in Philippine Peso).

<b>Fund Transfer Transaction Reference Number</b>	<b>Date of Payment</b>	<b>Amount per Fund Transfer Transaction Registers</b>	<b>Amount per Detailed Schedule of the Progress Report</b>	<b>Difference</b>
13321097000012	April 7, 2021	P1,084,127.18	P1,084,127.18	-
09810084CCN	April 12, 2021	2,174,259.50	2,174,259.50	-
105100EIN55	April 16, 2021	56,011,993.72	56,011,993.72	-
13321110000007	April 20, 2021	5,662,268.11	5,662,268.11	-
50500000148021	April 29, 2021	91,244,308.72	91,244,308.72	-
126100YB320	May 7, 2021	100,682,681.36	100,682,681.36	-
1311012AX8H	May 12, 2021	3,342,621.51	3,342,621.51	-
161101WJAWW	June 10, 2021	33,644,635.56	33,644,635.56	-
161101WJAXH	June 10, 2021	4,122,302.09	4,122,302.09	-
13321168000003	June 17, 2021	11,627,168.00	11,627,168.00	-
50500000217421	June 24, 2021	82,402,288.34	82,402,288.34	-
50500000218521	June 25, 2021	1,970,846.25	1,970,846.25	-
179102CRX4H	June 28, 2021	39,124,451.01	39,124,451.01	-
179102D64GE	June 29, 2021	430,089.91	430,089.91	-
50500000220221	June 29, 2021	1,242,870.00	1,242,870.00	-
		P434,766,911.26	P434,766,911.26	

Because the above procedures do not constitute an audit made in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, consequently, no assurance is expressed on the selected accounts and transactions covered by the agreed-upon procedures.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

The contents of this report are intended solely for the purpose set forth in the first paragraph and for the use of the Company's management to comply with the requirement of the PSE to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds, and are not to be used for any other purpose and are not intended for use by those who have not agreed to the procedures performed and taken responsibility for the sufficiency and appropriateness of such procedures. This report relates only to the selected accounts and transactions outlined in the engagement letter and do not extend to any financial statements of the Company, taken as a whole.



**R.G. MANABAT & CO.**

A handwritten signature in black ink, appearing to read 'Enrico E. Baluyut', written in a cursive style.

ENRICO E. BALUYUT

Partner

CPA License No. 065537

SEC Accreditation No. 65537-SEC, Group A, valid for five (5) years  
covering the audit of 2020 to 2024 financial statements

Tax Identification No. 131-029-752

BIR Accreditation No. 08-001987-026-2020

Issued July 20, 2020; valid until July 19, 2023

PTR No. MKT 8533892

Issued January 4, 2021 at Makati City

July 13, 2021

Makati City, Metro Manila



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	29,386,956.72


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

15 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



15 July 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

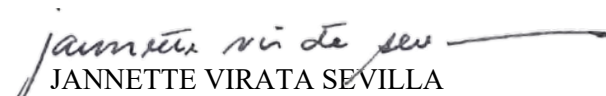
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	29,386,956.72

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer





11. Indicate the item numbers reported herein: Item 9

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") will be presenting its 2<sup>nd</sup> Quarter 2021 results on Friday, July 30, 2021 10:00 AM 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](http://www.cemexholdingsphilippines.com), or interested parties may access the audio-only conference call by connecting to a dial-in number.

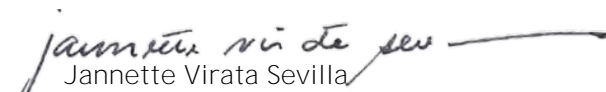
The attached Press Release dated 23 July 2021 contains further details.

#### 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

23 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

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**Pierre Co**  
+63 (2) 8849-3600  
pierre.co@cemex.com



## **CEMEX HOLDINGS PHILIPPINES TO PRESENT SECOND QUARTER 2021 RESULTS ON JULY 30, 2021**

**MANILA, PHILIPPINES, July 23, 2021** – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its Second Quarter 2021 results on Friday, July 30, 2021.

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](http://www.cemexholdingsphilippines.com), or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:  
Philippines +63 282711479  
International +65 67135090  
  
Passcode: 5195918

The briefing materials for the presentation will be posted prior to the scheduled conference call and audio webcast at [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com), after the same have been posted on [edge.pse.com.ph](http://edge.pse.com.ph).

While CHP does not expect any technical issues during its Second Quarter 2021 results conference call and audio webcast, the event may experience technical difficulties or interruptions that might arise due to issues beyond CHP's control including, but not limited to, using certain methods for the conference call and audio webcast that CHP could use now because of COVID-19 related health and safety protocols and guidelines.

CHP reserves the right to revise the time or postpone the conference call and audio webcast when 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.*

###

*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. For more information please visit: [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com)*

*CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., a global construction materials company that is building a better future through sustainable products and solutions. CEMEX is committed to achieving carbon neutrality through relentless innovation and industry-leading research and development. CEMEX is at the forefront of the circular economy in the construction value chain, and is pioneering ways to increase the use of waste and residues as alternative raw materials and fuels in its operations with the use of new technologies. CEMEX offers cement, ready-mix concrete, aggregates, and urbanization solutions in growing markets around the world, powered by a multinational workforce focused on providing a superior customer experience, enabled by digital technologies. 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 please visit: [www.cemex.com](http://www.cemex.com)*

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 July 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** released its briefing materials (attached) for the conference call and webcast presentation on 30 July 2021 regarding its 2<sup>nd</sup> Quarter 2021 results. These materials were posted prior to the conference call/webcast on **edge.pse.com.ph and CHP’s website** - [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com).


CHP also issued a Press Release dated 30 July 2021 announcing its 2<sup>nd</sup> Quarter 2021 Results (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

30 July 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



**HOLDINGS  
PHILIPPINES**

**2021  
Second Quarter Results**

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, as of the date such statements are made, 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; general political, economic, health and business conditions in the markets in which CHP operates; competition in the markets in which we offer our products and services; 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; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, our products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; weather conditions; natural disasters and other unforeseen events (including global health hazards such as COVID-19); 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.



# Second Quarter 2021 Update

- ✓ In 2Q21, we saw construction activity benefit from **an easing of quarantine restrictions on the construction industry and drier weather conditions**.
- ✓ Despite a tightening of lockdown measures in 2Q21, the **construction industry was allowed to operate with minimal restrictions**, even under the strictest quarantine level.
- ✓ **Year-over-year comparison reflects a low base effect** due to stringent lockdown measures in 2Q20.
- ✓ Sequentially, despite a surge in COVID-19 cases, 2Q21 saw **more favorable weather conditions** which allowed construction activity to increase during the summer months of April and May.
- ✓ **Solid Cement Plant achieved its all-time record for cement production** in a single month in 2Q21.
- ✓ Solid and APO are the only Philippine-based laboratories certified for **ISO/IEC 17205:2017 Laboratory Management System** by the National Association of Testing Authorities (NATA) of Australia.





Be vigilant to protect yourself, your family and others against COVID-19

Let's ensure our safety and that of our families and communities by following these Behaviors that Save Lives.



**CHOOSE TO GET  
VACCINATED.**



**WEAR YOUR MASK AT  
ALL TIMES.**



**IDENTIFY SYMPTOMS  
AND INFORM.**



**PRACTICE GOOD  
PERSONAL HYGIENE.**



**MAINTAIN TWO-METER  
DISTANCE.**

SOURCE: World Health Organization

**OUR PROTOCOLS | BEHAVIORS THAT SAVE LIVES**



# Second Quarter 2021 Initiatives



- ✓ **CHP's digitalization efforts** recognized recently during the first CEMEX Global Awards.
- ✓ Our Distribution and Institutional commercial teams won **first place for "CEMEX Go Top Orders Adoption" in 2020** for the Larger and Smaller Markets categories, respectively.
- ✓ **Our Electronic Authority to Withdraw, or eATW, was awarded "Best Initiative Implemented"**. The eATW is a digital solution for our customer's pick-up experience. It automates the process, giving our customers the ability to order and monitor cement pick-ups anytime, anywhere, and from any device.
- ✓ We continue to reach more than 90% adoption among our customers for our CEMEX Go platform, and have achieved more than 90% adoption for our eATW solution.
- ✓ Distribution expenses reflect a **sustained level of majority pick-up transactions in all our sites**.
- ✓ **Maximizing use of secondary and alternative fuels**, to reduce dependence on coal.





# OUR PATH TO CARBON NEUTRALITY

Committed to  
net zero CO<sub>2</sub>

 FUTURE  
IN  
ACTION

- ✓ **Developing “greener” cement products** that will soon be available to the market.
- ✓ **Reducing clinker factor** with admixtures, alternative raw materials, and by-products of other industries.
- ✓ **Contributing to the circular economy** through the co-processing of plastics and inorganic waste, via partnerships with private companies and local government units.
- ✓ At CHP, we have been **recycling 25 times more waste than we have generated in our operations<sup>1</sup>**.
- ✓ **4.5-megawatt waste-heat-to-energy facility** in the pipeline for our APO Cement Plant. This is similar to the 6-megawatt waste-heat facility we have in our Solid Cement Plant.

<sup>1</sup> In 2019 and 2020

- ✓ National weather bureau, PAGASA, announced the **start of the rainy season** in June.
- ✓ **Highly competitive markets should continue** with the presence of imported cement in all regions of the country.
- ✓ **The threat of COVID-19 remains**, with the resurgence of outbreaks around the country, the emergence of more contagious variants, and vaccination efforts in-progress.
- ✓ The government's **public infrastructure spending program is expected to be a key driver of economic activity** for the rest of the year.
- ✓ **Inflationary pressures to costs** persist. Coal prices have reached their highest levels in more than a decade, while supply chain bottlenecks and a weaker foreign exchange rate present additional headwinds.



# Domestic Cement Volumes and Prices



		6M21 vs. 6M20	2Q21 vs. 2Q20	2Q21 vs. 1Q21
<b>Domestic Cement</b>	Volume	16%	45%	7%
	Price (PHP)	(4%)	(3%)	2%

**Domestic cement volumes** increased by 45% year-over-year during the second quarter, supported by an easing of quarantine restrictions on our industry and reflecting a low base effect.

Sequentially, our domestic cement volumes increased by 7%, as favorable weather conditions aided construction activity during the second quarter.

On a year-to-date basis, our domestic cement volumes increased by 16% year-over-year.

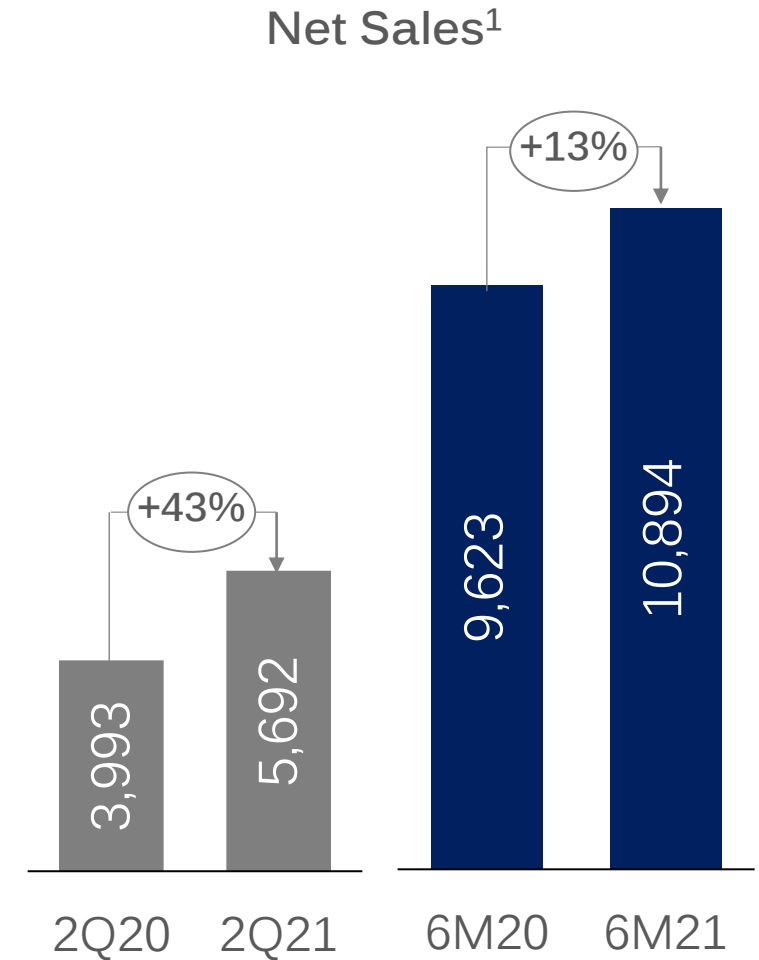
**Our domestic cement prices** increased by 2% sequentially, due to price adjustments implemented in 2Q21.

Year-over-year, change in our domestic cement prices mainly driven by higher proportion of pick-up sales.

Net of freight charges, our domestic cement prices decreased by 1% year-over-year during 2Q21 and 6M21, mainly due to competitive market dynamics and the impact of COVID-19 on business activity.

# Net Sales

As a result of higher volume, **net sales** increased, year over year, by 43% during the second quarter and by 13% during the first six months of 2021.



<sup>1</sup> Millions of Philippine Pesos

# Private Sector

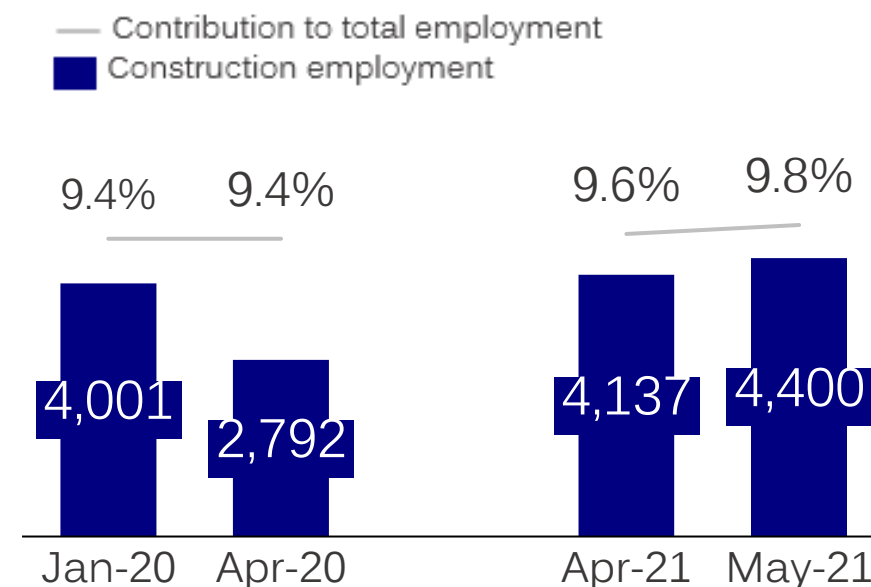
**Construction sector employment** remained above 4 million persons in April and May of 2021, despite tightening of quarantine measures, as restrictions on the construction industry were eased.

Activity in the **residential sector** was higher year-over-year as a positive trend in approved residential building permits supported the sector during the quarter. Demand may still be challenged by the impact of inflation on short-term purchase behavior. In addition, despite positive remittance inflows, OFW households are likely to apportion more remittance proceeds for basic and health necessities.

Activity improved in the **non-residential sector** from its level in the same period last year as mobility restrictions eased despite stricter quarantine levels during the second quarter. This year, property developers have programmed higher CAPEX, and activity in the sector may improve as more projects start.

The CREATE law's application could provide support to private activity by incentivizing firms to expand development plans.

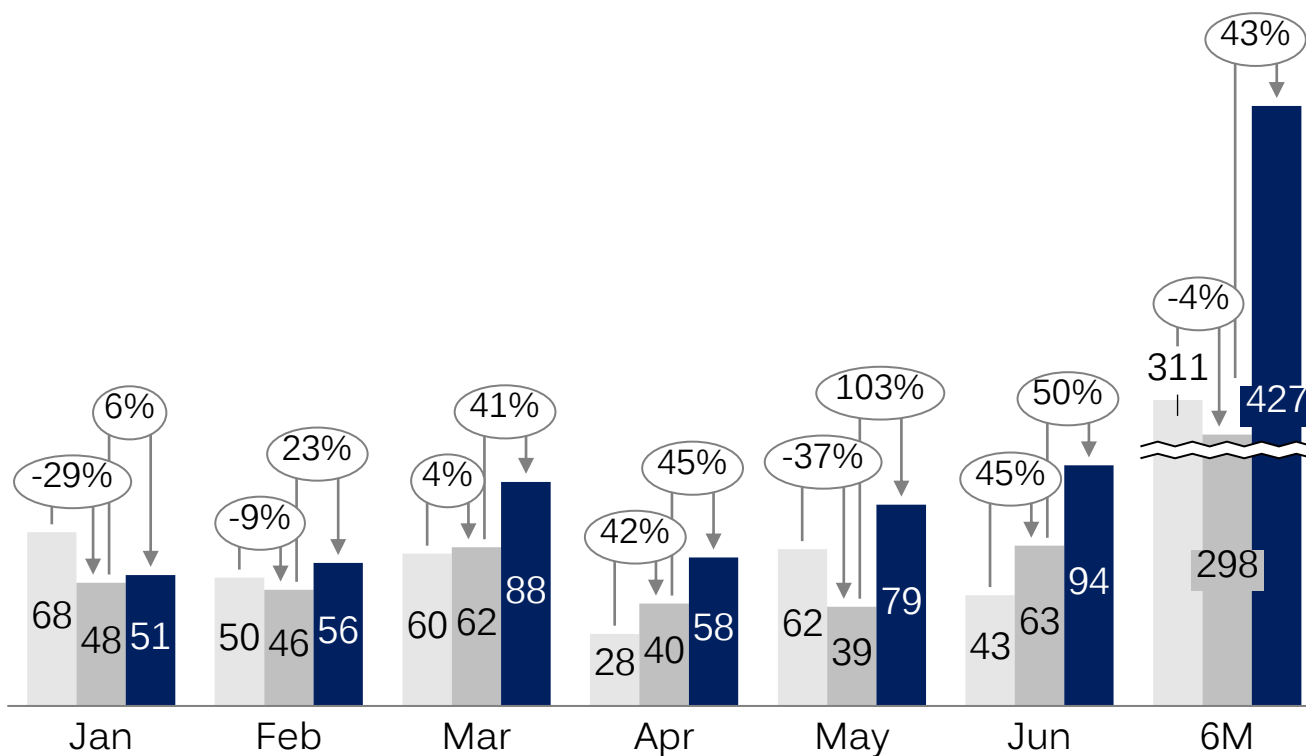
### Employment in Construction (K Persons)





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

2019 2020 2021

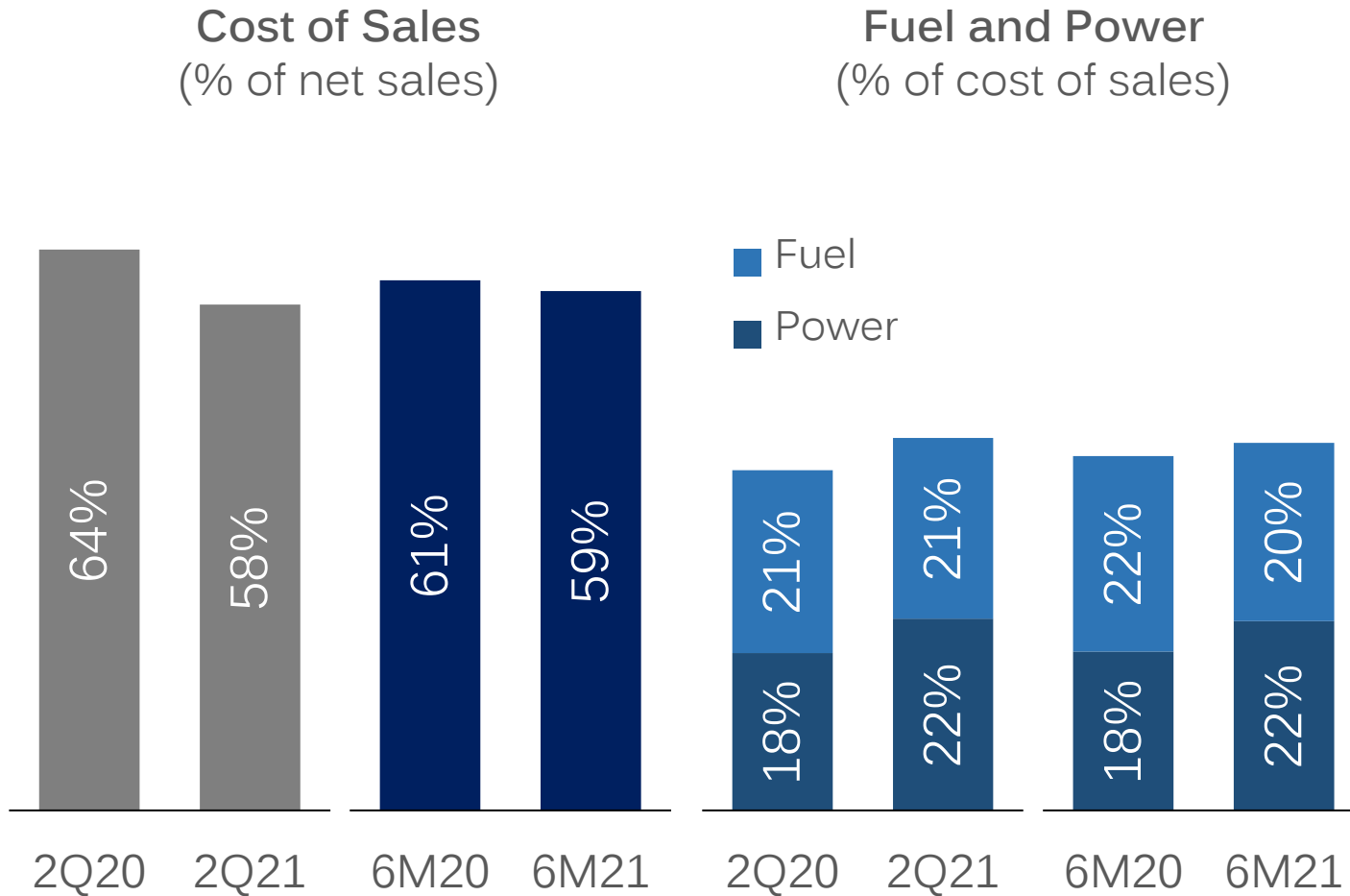


(%) Refers to year-over-year growth

**Infrastructure disbursements** from April to June grew by 63% year-over-year to Php 232 billion. Spending during this period also surpassed the level in the comparable months two years ago. The growth reflects the government’s efforts to speed up execution in order to catch up on project delays.

While the risk of COVID-19 remains, construction has been deemed an essential activity and a key contributor to economic recovery.

# Cost of Sales



**Cost of sales** was 59% of sales during the first six months of 2021, compared with 61% in the same period of 2020.

**Total fuel cost** was 1% higher year-over-year for the first half of 2021.

Using more cost-efficient fuel mix to lower dependence on coal, the market price of which has been at its highest level in more than a decade.

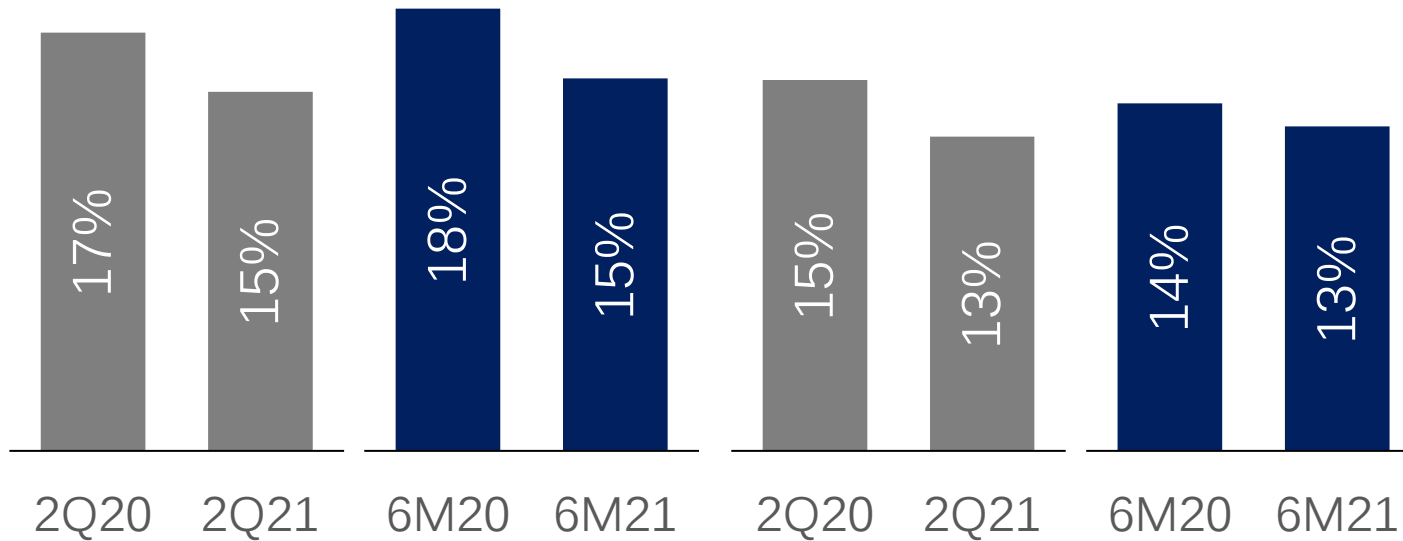
**Total power cost** increased by 32% year-over-year for the first half of 2021 with higher electricity rates, and a rebate from the wholesale electricity spot market received in the prior year.

APO Cement Plant major kiln shutdown scheduled for the third quarter of 2021.

# Operating Expenses

Distribution  
(% of net sales)

Selling and Administrative  
(% of net sales)

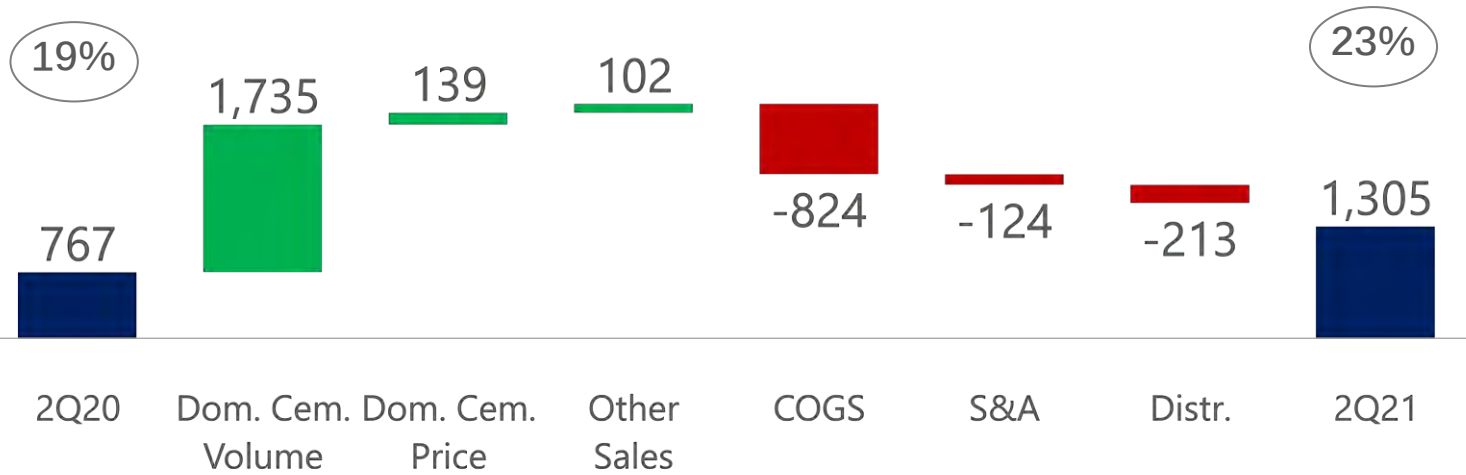


**Distribution expenses** was 15% of sales during the first half of 2021, a decrease of 3 pp year-over-year. This was mainly driven by lower delivered volumes and initiatives to increase efficiency.

**Selling and administrative expenses** was 13% of sales during the first half of 2021, lower by 1 pp year-over-year.

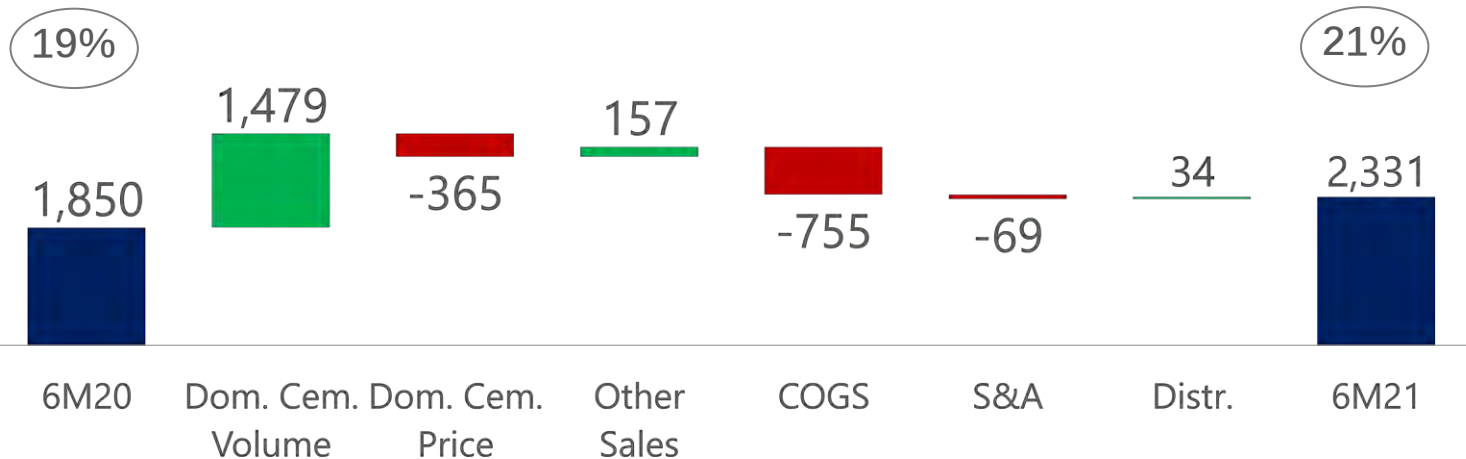
# Operating EBITDA and Operating EBITDA Margin

## Operating EBITDA Variation<sup>1</sup>



**Operating EBITDA** for the first six months of 2021 increased by 26% year-over-year mainly due to higher volume.

**Operating EBITDA margin** was at 21% for the first half of 2021.



(%) Refers to operating EBITDA margin

<sup>1</sup> Millions of Philippine Pesos

# Net Income

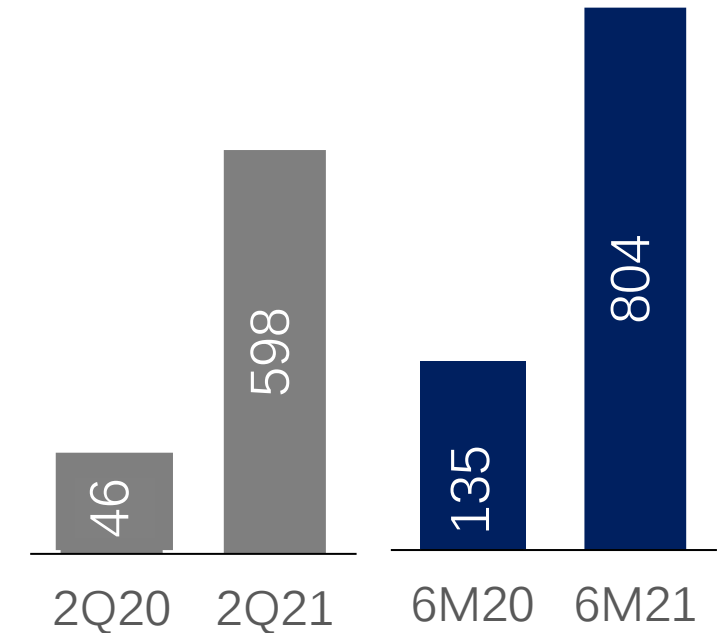
**Net income** was at PHP 804 million for the first six months of 2021 mainly due to higher operating earnings.

**Financial expenses** were lower by 78% year-over-year during the first half, reflecting lower debt levels and declining interest rates.

**Foreign exchange losses** were a result of the declining Philippine Peso to U.S. Dollar exchange rate.

Year-to-date **income taxes** include a one-time expense from the revaluation of deferred tax assets pursuant to income tax rate reductions related to the CREATE Act<sup>2</sup>.

Net Income<sup>1</sup>



(In Millions of Philippine Pesos)	Second Quarter			January - June		
	2021	2020	% var	2021	2020	% var
<b>Operating earnings</b>	<b>817</b>	<b>118</b>	<b>591%</b>	<b>1,329</b>	<b>651</b>	<b>104%</b>
Financial income (expense), net	(52)	(255)	79%	(115)	(534)	78%
Foreign exchange gain (loss), net	(44)	66	N/A	(115)	(0)	(37643%)
<b>Net income (loss) before income</b>	<b>721</b>	<b>(70)</b>	<b>N/A</b>	<b>1,099</b>	<b>117</b>	<b>841%</b>
Income tax benefit (expenses)	(123)	116	N/A	(296)	18	N/A
<b>Consolidated net income (loss)</b>	<b>598</b>	<b>46</b>	<b>1203%</b>	<b>804</b>	<b>135</b>	<b>495%</b>

<sup>1</sup> Millions of Philippine Pesos

<sup>2</sup> The Corporate Recovery and Tax Incentives for Enterprises or the CREATE Act, which was approved into law on March 26, 2021



**HOLDINGS  
PHILIPPINES**

# Free Cash Flow & Guidance





# Free Cash Flow

	January - June			Second Quarter		
	2021	2020	% var	2021	2020	% var
Operating EBITDA	2,331	1,850	26%	1,305	767	70%
- Net Financial Expenses	115	534		52	255	
- Maintenance Capex	73	45		41	(4)	
- Change in Working Capital	(286)	1,019		37	687	
- Income Taxes Paid	108	205		81	83	
- Other Cash Items (net)	(37)	1		1	13	
<b>Free Cash Flow after Maintenance Capex</b>	<b>2,358</b>	<b>45</b>	<b>5161%</b>	<b>1,092</b>	<b>(267)</b>	<b>N/A</b>
- Strategic Capex	1,309	1,953		623	501	
<b>Free Cash Flow</b>	<b>1,049</b>	<b>(1,908)</b>	<b>N/A</b>	<b>469</b>	<b>(768)</b>	<b>N/A</b>

Millions of Philippine Pesos

**Free cash flow after maintenance CAPEX** for the first six months of 2021 was around PHP 2.4 billion.

Working capital improvement was mainly due to higher payables.

# Solid Cement Plant New Line



Lifting of new rotary kiln into position at Solid Cement Plant (Jan. 2021)

Works on the different superstructures of the new line and installation of various equipment remained ongoing throughout the second quarter, following strict health and safety protocols during the current COVID-19 pandemic.

Expected completion of construction now in **June 2022**, due to general delays. If the same conditions that caused the delays persist during the next months, completion of the project could be further delayed beyond June 2022.

**Estimated total project cost** of US\$235 million

**Est. total interest capitalization** of US\$24 million



# 2021 Guidance

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Cement Volumes 12-14%

---

Capital expenditures	PHP 3,440 million	Solid Cement Plant Expansion CAPEX
	PHP 1,360 million	Maintenance and Other CAPEX
	<b>PHP 4,800 million</b>	<b>Total CAPEX</b>

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**HOLDINGS  
PHILIPPINES**

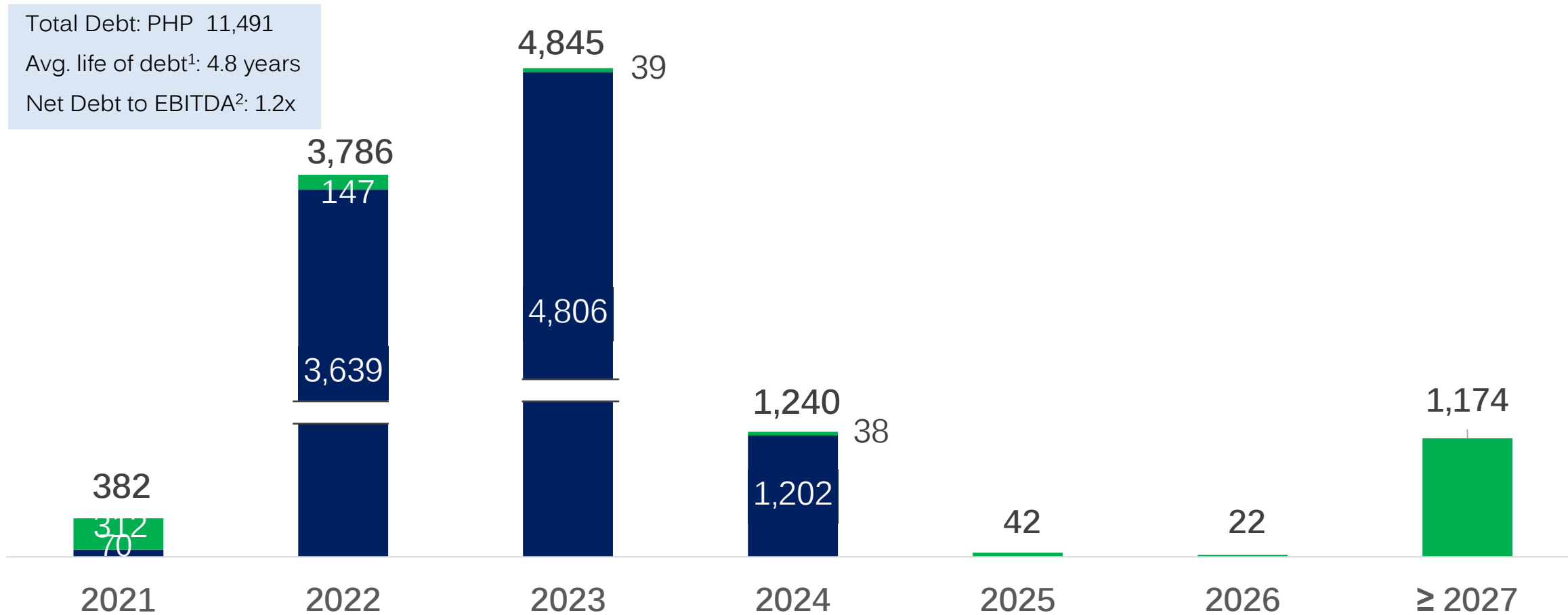
# **Q&A Session 2021 Second Quarter Results**



# Debt Maturity Profile

- Leases
- BDO Debt

Total Debt: PHP 11,491  
 Avg. life of debt<sup>1</sup>: 4.8 years  
 Net Debt to EBITDA<sup>2</sup>: 1.2x



All amounts in millions of Philippine Pesos  
<sup>1</sup> Based on weighted average life of debt  
<sup>2</sup> Last 12 months Consolidated EBITDA

# Additional Debt Information

	Second Quarter			First Quarter
	2021	2020	% var	2021
Total debt <sup>(1)(2)</sup>	11,491	13,681	(16%)	12,153
Short term	4%	6%		5%
Long term	96%	94%		95%
Cash and cash equivalents	6,062	5,272	15%	6,064
Net debt	5,429	8,409	(35%)	6,089
Leverage Ratio <sup>(3)</sup>	2.47	3.69		2.95
Coverage Ratio <sup>(3)</sup>	7.83	4.16		6.47

Note:

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

<sup>1</sup> U.S. dollar debt converted using end-of-period exchange rates

<sup>2</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS)

<sup>3</sup> Based on BDO Loan Facility financial covenants which we are required to comply commencing on June 30, 2021



# Definitions

<b>6M21 / 6M20</b>	Results for the first six months of the years 2021 and 2020, respectively
<b>PHP</b>	Philippine Pesos
<b>Pp</b>	Percentage points
<b>Prices</b>	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
<b>Operating EBITDA</b>	Operating earnings before other expenses, net, plus depreciation and operating amortization.
<b>Free Cash Flow</b>	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),
<b>Maintenance Capital Expenditures</b>	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,
<b>Strategic capital expenditures</b>	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.
<b>Change in Working capital in the Free cash flow statements</b>	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.
<b>Net Debt</b>	Total debt (debt plus leases) minus cash and cash equivalents.

# Contact Information



## Investor Relations

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In the Philippines

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## Stock Information

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PSE:

**CHP**



# 2021

## SECOND QUARTER RESULTS

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



	January - June			Second Quarter		
	2021	2020	% var	2021	2020	% var
Net sales	10,894	9,623	13%	5,692	3,993	43%
Gross profit	4,421	3,784	17%	2,398	1,430	68%
as % of net sales	40.6%	39.3%	1.3pp	42.1%	35.8%	6.3pp
Operating earnings before other expenses, net	1,292	653	98%	819	132	521%
as % of net sales	11.9%	6.8%	5.1pp	14.4%	3.3%	11.1pp
Controlling Interest Net Income (Loss)	804	135	495%	598	46	1203%
Operating EBITDA	2,331	1,850	26%	1,305	767	70%
as % of net sales	21.4%	19.2%	2.2pp	22.9%	19.2%	3.7pp
Free cash flow after maintenance capital expenditures	2,358	45	5161%	1,092	(267)	N/A
Free cash flow	1,049	(1,908)	N/A	469	(768)	N/A
Net debt <sup>1</sup>	5,429	8,409	(35%)	5,429	8,409	(35%)
Total debt <sup>1</sup>	11,491	13,681	(16%)	11,491	13,681	(16%)
Earnings per share <sup>2</sup>	0.06	0.01	381%	0.04	0.00	1203%

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

<sup>1</sup> 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.

<sup>2</sup> In Philippine Pesos

**Net sales** increased, year-over-year, by 43% during the second quarter and by 13% during the first six months of 2021 due to higher volume.

**Cost of sales** was 59.4% of sales during the first six months of 2021, compared with 60.7% in the same period of 2020.

Total fuel cost was 1% higher year-over-year for the first half of 2021. CHP continues to use a more cost-efficient fuel mix to lower dependence on coal, the market price of which has been at its highest level in more than a decade.

Total power cost increased by 32% year-over-year for the first half of 2021 with higher electricity rates, and a rebate from the wholesale electricity spot market received in the prior year.

**Operating expenses**, as a percentage of sales, was 28.7% during the first six months of 2021, compared with 32.5% in the same period of 2020.

Distribution expenses was 15% of sales during the first half of 2021, a decrease of 3 pp year-over-year. This was driven primarily by lower delivered volumes and efficiency initiatives.

Selling and administrative expenses was 13% of sales during the first half of 2021, lower by 1 pp year-over-year.

**Operating EBITDA** for the first six months of 2021 increased by 26% year-over-year mainly due to higher volume.

**Operating EBITDA margin** was at 21.4% for the first half of 2021.

**Controlling interest net income** was at PHP 804 for the first six months of 2021 mainly due to higher operating earnings.

Financial expenses were lower by 78% year-over-year during the first half, reflecting lower debt levels and declining interest rates.

Foreign exchange losses were primarily a result of the declining Philippine Peso to U.S. Dollar exchange rate.

Year-to-date income taxes include a one-time expense from the revaluation of deferred tax assets pursuant to income tax rate reductions related to the Corporate Recovery and Tax Incentives for Enterprises or the CREATE Act, which was approved into law on March 26, 2021.

**Total debt** at the end of June 2021 was at PHP 11,491 million, of which PHP 9,717 million pertained to debt owed to BDO Unibank, Inc. (the "BDO Loan Facility").

Domestic Gray Cement	January - June	Second Quarter	Second Quarter 2021
	2021 vs. 2020	2021 vs. 2020	vs. First Quarter 2021
Volume	16%	45%	7%
Price in PHP	(4%)	(3%)	2%

Our domestic cement volumes increased by 45% year-over-year during the second quarter, supported by an easing of quarantine restrictions on our industry and reflecting a low base effect due to strict lockdowns in the same period last year.

Sequentially, our domestic cement volumes increased by 7%, as favorable weather conditions aided construction activity during the second quarter.

On a year-to-date basis, our domestic cement volumes increased by 16% year-over-year.

Our domestic cement prices increased by 2% sequentially, due to price adjustments implemented in 2Q21.

Year-over-year, the change in our domestic cement prices was mainly driven by higher proportion of pick-up sales.

Net of freight charges, our domestic cement prices decreased by 1% year-over-year during the second quarter and first half of 2021, mainly due to competitive market dynamics and the impact of COVID-19 on business activity.

## Operating EBITDA, Free Cash Flow and Debt Information



### Operating EBITDA and Free Cash Flow

	January - June			Second Quarter		
	2021	2020	% var	2021	2020	% var
<b>Operating earnings before other income, net</b>	<b>1,292</b>	<b>653</b>	<b>98%</b>	<b>819</b>	<b>132</b>	<b>521%</b>
+ Depreciation and operating amortization	1,039	1,197		486	636	
<b>Operating EBITDA</b>	<b>2,331</b>	<b>1,850</b>	<b>26%</b>	<b>1,305</b>	<b>767</b>	<b>70%</b>
- Net financial expenses	115	534		52	255	
- Maintenance capital expenditures	73	45		41	(4)	
- Change in working capital	(286)	1,019		37	687	
- Income taxes paid	108	205		81	83	
- Other cash items (net)	(37)	1		1	13	
<b>Free cash flow after maintenance capital expenditures</b>	<b>2,358</b>	<b>45</b>	<b>5161%</b>	<b>1,092</b>	<b>(267)</b>	<b>N/A</b>
- Strategic capital expenditures	1,309	1,953		623	501	
<b>Free cash flow</b>	<b>1,049</b>	<b>(1,908)</b>	<b>N/A</b>	<b>469</b>	<b>(768)</b>	<b>N/A</b>

In millions of Philippine Pesos

### Debt Information

	Second Quarter			First Quarter	Second Quarter	
	2021	2020	% var	2021	2021	2020
<b>Total debt<sup>(1)(2)</sup></b>	<b>11,491</b>	<b>13,681</b>	<b>(16%)</b>	<b>12,153</b>	<b>Currency denomination</b>	
Short term	4%	6%		5%	U.S. dollar	2%
Long term	96%	94%		95%	Philippine peso	98%
Cash and cash equivalents	6,062	5,272	15%	6,064	<b>Interest rate</b>	
<b>Net debt</b>	<b>5,429</b>	<b>8,409</b>	<b>(35%)</b>	<b>6,089</b>	Fixed	62%
<b>Leverage Ratio<sup>(3)</sup></b>	<b>2.47</b>	<b>3.69</b>		<b>2.95</b>	Variable	38%
<b>Coverage Ratio<sup>(3)</sup></b>	<b>7.83</b>	<b>4.16</b>		<b>6.47</b>		43%

In millions of Philippine Pesos, except percentages

<sup>(1)</sup> U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 7 for more detail.

<sup>(2)</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS).

<sup>(3)</sup> Based on BDO Loan Facility financial covenants which we are required to comply commencing on June 30, 2021.

## 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		
	2021	2020	% var	2021	2020	% var
Net sales	10,894,093	9,623,042	13%	5,691,856	3,993,126	43%
Cost of sales	(6,472,884)	(5,838,720)	(11%)	(3,293,587)	(2,562,903)	(29%)
<b>Gross profit</b>	<b>4,421,209</b>	<b>3,784,322</b>	<b>17%</b>	<b>2,398,269</b>	<b>1,430,223</b>	<b>68%</b>
Selling and Administrative Expenses	(1,456,414)	(1,377,933)	(6%)	(737,213)	(610,477)	(21%)
Distribution expenses	(1,672,385)	(1,753,826)	5%	(842,491)	(688,022)	(22%)
<b>Operating earnings before other expenses, net</b>	<b>1,292,410</b>	<b>652,563</b>	<b>98%</b>	<b>818,565</b>	<b>131,724</b>	<b>521%</b>
Other income (expenses), net	36,915	(1,373)	N/A	(1,157)	(13,467)	91%
<b>Operating earnings (loss)</b>	<b>1,329,325</b>	<b>651,190</b>	<b>104%</b>	<b>817,408</b>	<b>118,257</b>	<b>591%</b>
Financial and other financial expenses, net	(114,952)	(534,124)	78%	(52,374)	(254,584)	79%
Foreign exchange gain (loss), net	(115,116)	(305)	(37643%)	(44,073)	66,106	N/A
<b>Net income (loss) before income taxes</b>	<b>1,099,257</b>	<b>116,761</b>	<b>841%</b>	<b>720,961</b>	<b>(70,221)</b>	<b>N/A</b>
Income tax benefit (expenses)	(295,585)	18,256	N/A	(122,772)	116,117	N/A
<b>Consolidated net income (loss)</b>	<b>803,672</b>	<b>135,017</b>	<b>495%</b>	<b>598,189</b>	<b>45,896</b>	<b>1203%</b>
Non-controlling interest net income (loss)	14	12	17%	5	3	67%
<b>Controlling Interest net income (loss)</b>	<b>803,686</b>	<b>135,029</b>	<b>495%</b>	<b>598,194</b>	<b>45,899</b>	<b>1203%</b>
<b>Operating EBITDA</b>	<b>2,330,991</b>	<b>1,849,907</b>	<b>26%</b>	<b>1,304,958</b>	<b>767,471</b>	<b>70%</b>
<b>Earnings per share</b>	<b>0.06</b>	<b>0.01</b>	<b>381%</b>	<b>0.04</b>	<b>0.00</b>	<b>1203%</b>

BALANCE SHEET	as of June 30			as of December 31	
	2021	2020	% Var	2020	% Var
<b>Total Assets</b>	<b>64,143,452</b>	<b>63,348,718</b>	<b>1%</b>	<b>63,760,347</b>	<b>1%</b>
Cash and Temporary Investments	6,062,321	5,271,916	15%	6,139,411	(1%)
Derivative Asset	51,067	0		24,039	112%
Trade Accounts Receivables	883,386	883,519	(0%)	700,162	26%
Other Receivables	130,984	39,038	236%	47,512	176%
Insurance Claims and Premium Receivables	263,520	359,821	(27%)	87,569	201%
Inventories	2,173,369	2,380,727	(9%)	2,349,966	(8%)
Assets Held for Sale	0	0		0	
Other Current Assets	1,984,774	1,778,188	12%	1,825,209	9%
Current Assets	11,549,421	10,713,209	8%	11,173,868	3%
Fixed Assets	22,117,102	21,248,850	4%	21,699,377	2%
Investments in an Associate and Other Investments	14,097	14,097	0%	14,097	0%
Other Assets and Noncurrent Accounts Receivables	746,896	873,674	(15%)	782,399	(5%)
Advances to Contractors	958,597	1,378,280	(30%)	1,142,685	(16%)
Deferred Income Taxes - net	897,645	1,260,914	(29%)	1,088,227	(18%)
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other Assets	30,476,929	31,386,659	(3%)	30,887,102	(1%)
<b>Total Liabilities</b>	<b>20,274,725</b>	<b>21,131,517</b>	<b>(4%)</b>	<b>20,849,759</b>	<b>(3%)</b>
Current Liabilities	8,643,137	7,511,370	15%	8,169,894	6%
Long-Term Liabilities	9,579,624	11,123,722	(14%)	10,566,642	(9%)
Deferred Tax Liability	858	1,453	(41%)	853	1%
Other Liabilities	2,051,106	2,494,972	(18%)	2,112,370	(3%)
<b>Consolidated Stockholders' Equity</b>	<b>43,868,727</b>	<b>42,217,201</b>	<b>4%</b>	<b>42,910,588</b>	<b>2%</b>
Non-controlling Interest	136	158	(14%)	150	(9%)
Stockholders' Equity Attributable to Controlling Interest	43,868,591	42,217,043	4%	42,910,438	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		
	2021	2020	% var	2021	2020	% var
Net sales	225,554	190,354	18%	118,092	79,418	49%
Cost of sales	(134,016)	(115,496)	(16%)	(68,334)	(50,973)	(34%)
<b>Gross profit</b>	<b>91,538</b>	<b>74,858</b>	<b>22%</b>	<b>49,758</b>	<b>28,445</b>	<b>75%</b>
Selling and Administrative Expenses	(30,154)	(27,258)	(11%)	(15,295)	(12,143)	(26%)
Distribution expenses	(34,626)	(34,693)	0%	(17,480)	(13,684)	(28%)
<b>Operating earnings before other expenses, net</b>	<b>26,758</b>	<b>12,907</b>	<b>107%</b>	<b>16,983</b>	<b>2,618</b>	<b>549%</b>
Other income (expenses), net	764	(27)	N/A	(24)	(268)	91%
<b>Operating earnings (loss)</b>	<b>27,522</b>	<b>12,880</b>	<b>114%</b>	<b>16,959</b>	<b>2,350</b>	<b>622%</b>
Financial and other financial expenses, net	(2,380)	(10,566)	77%	(1,087)	(5,063)	79%
Foreign exchange gain (loss), net	(2,383)	(6)	(39617%)	(914)	1,315	N/A
<b>Net income (loss) before income taxes</b>	<b>22,759</b>	<b>2,308</b>	<b>886%</b>	<b>14,958</b>	<b>(1,398)</b>	<b>N/A</b>
Income tax benefit (expenses)	(6,120)	361	N/A	(2,547)	2,309	N/A
<b>Consolidated net income (loss)</b>	<b>16,639</b>	<b>2,669</b>	<b>523%</b>	<b>12,411</b>	<b>911</b>	<b>1262%</b>
Non-controlling interest net income (loss)	0	0		0	0	
<b>Controlling Interest net income (loss)</b>	<b>16,639</b>	<b>2,669</b>	<b>523%</b>	<b>12,411</b>	<b>911</b>	<b>1262%</b>
<b>Operating EBITDA</b>	<b>48,262</b>	<b>36,593</b>	<b>32%</b>	<b>27,075</b>	<b>15,264</b>	<b>77%</b>

BALANCE SHEET	as of June 30			as of December 31	
	2021	2020	% Var	2020	% Var
<b>Total Assets</b>	<b>1,314,412</b>	<b>1,271,298</b>	<b>3%</b>	<b>1,327,705</b>	<b>(1%)</b>
Cash and Temporary Investments	124,228	105,798	17%	127,843	(3%)
Derivative Asset	1,046	0		501	109%
Trade Accounts Receivables	18,102	17,731	2%	14,580	24%
Other Receivables	2,684	783	243%	989	171%
Insurance Claims and Premium Receivables	5,400	7,221	(25%)	1,823	196%
Inventories	44,536	47,777	(7%)	48,934	(9%)
Assets Held for Sale	0	0		0	
Other Current Assets	40,672	35,685	14%	38,007	7%
Current Assets	236,668	214,995	10%	232,677	2%
Fixed Assets	453,219	426,427	6%	451,854	0%
Investments in an Associate and Other Investments	289	283	2%	294	(2%)
Other Assets and Noncurrent Accounts Receivables	15,304	17,534	(13%)	16,292	(6%)
Advances to Contractors	19,643	27,660	(29%)	23,795	(17%)
Deferred Income Taxes - net	18,394	25,304	(27%)	22,661	(19%)
Goodwill	570,895	559,095	2%	580,132	(2%)
Other Assets	624,525	629,876	(1%)	643,174	(3%)
<b>Total Liabilities</b>	<b>415,467</b>	<b>424,071</b>	<b>(2%)</b>	<b>434,163</b>	<b>(4%)</b>
Current Liabilities	177,114	150,740	17%	170,125	4%
Long-Term Liabilities	196,304	223,233	(12%)	220,033	(11%)
Deferred Tax Liability	18	29	(38%)	18	0%
Other Liabilities	42,031	50,069	(16%)	43,987	(4%)
<b>Consolidated Stockholders' Equity</b>	<b>898,949</b>	<b>847,225</b>	<b>6%</b>	<b>893,542</b>	<b>1%</b>
Non-controlling Interest	3	3	0%	3	0%
Stockholders' Equity Attributable to Controlling Interest	898,946	847,222	6%	893,539	1%

## 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 2021 and 2020 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, 2021 has been converted at the end of period exchange rate of 48.80 Philippine pesos per US dollar while the consolidated income statement for the six-month period ended June 30, 2021 has been converted at the January to June 2021 average exchange rate of 48.30 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended June 30, 2021 has been converted at the April to June 2021 average exchange rate of 48.20 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	
	2021 average	2020 average	2021 average	2020 average	2021 End of period	2020 End of period
Philippine peso	48.30	50.55	48.20	50.28	48.80	49.83

Amounts provided in units of local currency per US dollar

This report contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as “may,” “assume,” “might,” “should,” “could,” “continue,” “would,” “can,” “consider,” “anticipate,” “estimate,” “expect,” “envision,” “plan,” “believe,” “foresee,” “predict,” “potential,” “target,” “strategy,” “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 (together, the “CHP Group”), include, but are not limited to, the cyclical activity of the construction sector; the CHP Group’s exposure to other sectors that impact the CHP Group’s business, such as, but not limited to, the energy sector; general political, social, economic, health and business conditions in the markets in which the CHP Group operates; competition in the markets in which the CHP Group offers its products and services; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; the CHP Group’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; the CHP Group’s and CEMEX’s ability to refinance their existing indebtedness; the impact of CEMEX’s below investment grade debt rating on the CHP Group’s and CEMEX’s cost of capital; the CHP Group’s and CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from the CHP Group’s cost-reduction initiatives and implement the CHP Group’s pricing initiatives for the CHP Group’s products; the increasing reliance on information technology infrastructure for the CHP Group’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 subject to cyber-attacks; changes in the economy that affect demand for consumer goods, consequently affecting demand for the CHP Group’s products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, the CHP Group’s products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from free trade agreements; terrorist and organized criminal activities as well as geopolitical events; declarations of insolvency or bankruptcy or becoming subject to similar proceedings; natural disasters and other unforeseen events (including global health hazards such as COVID-19); and the other risks and uncertainties described in CHP’s public filings. Readers are urged to read this document and carefully consider the risks, uncertainties and other factors that affect the CHP Group’s business. The information contained in this report 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 the CHP Group’s prices for products sold or distributed by the CHP Group.

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## **CHP REPORTS SECOND QUARTER 2021 RESULTS**

**MANILA, PHILIPPINES. JULY 30, 2021 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP)**, announced today that its consolidated net sales increased by 13%, reaching PHP 10.9 billion during the first six months of 2021, versus the comparable period in 2020. Sales increased by 43% year-over-year in the second quarter, amounting to PHP 5.7 billion, reflecting a low comparable base resulting from strict government lockdown last year.

CHP's domestic cement volumes increased by 16% during the first six months of 2021 versus the same period of last year. For the second quarter, domestic cement volumes increased by 45% year-over-year, supported by a low base effect.

CHP's domestic cement prices during the first six months of 2021 were 4% lower year-over-year. Net of freight charges, CHP's domestic cement prices during the first half of the year decreased by 1% year-over-year mainly due to competitive market dynamics and the impact of COVID-19 on business activity.

CHP's Operating EBITDA for the first six months of 2021 was PHP 2.3 billion, an increase of 26% versus the same period in 2020, mainly due to higher volume.

Operating EBITDA margin was 21% for the first six months of 2021, compared with 19% in the same period of last year.

For the second half of 2021, CHP expects its performance to be affected by seasonality factors resulting from the rainy season, competitive market dynamics, and inflationary cost pressures, while the threat of COVID-19 remains. The government's public infrastructure spending program should be a key driver of economic activity for the rest of the year.

Net income for CHP was PHP 804 million for the first six months of 2021, versus PHP 135 million for the first half of last year, mainly due to higher operating earnings.

Ignacio Mijares, President and CEO of CHP, said: "Despite the positive developments we have seen during the first six months, we recognize that there will be headwinds during the second half of the year. I am confident in our ability to face these challenges through the commitment, teamwork, and proven resilience of our employees."

Regarding CHP's Solid Cement New Line, the works on the different superstructures of the new line and installation of various equipment remained ongoing throughout the second quarter, following strict health and safety protocols during the current COVID-19 pandemic.

CHP now expects the construction of the Solid Cement New Line to be completed in June 2022.



*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. For more information please visit: [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com)*

*CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., a global construction materials company that is building a better future through sustainable products and solutions. CEMEX is committed to achieving carbon neutrality through relentless innovation and industry-leading research and development. CEMEX is at the forefront of the circular economy in the construction value chain, and is pioneering ways to increase the use of waste and residues as alternative raw materials and fuels in its operations with the use of new technologies. CEMEX offers cement, ready-mix concrete, aggregates, and urbanization solutions in growing markets around the world, powered by a multinational workforce focused on providing a superior customer experience, enabled by digital technologies. 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 please visit: [www.cemex.com](http://www.cemex.com)*

*For more information on CHP, please visit website: [www.cemexholdingsphilippines.com](http://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.*



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	4,462,609.40


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



2 August 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	4,462,609.40

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 9 August 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	72,498,498.79

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

9 August 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



9 August 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

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USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	72,498,498.79

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 23 August 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	30,281,067.13

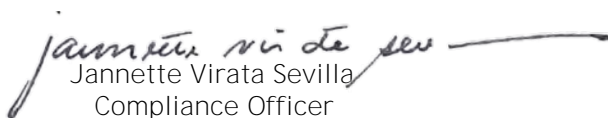
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

23 August 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



23 August 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	30,281,067.13

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 27 August 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	4,127,227.65

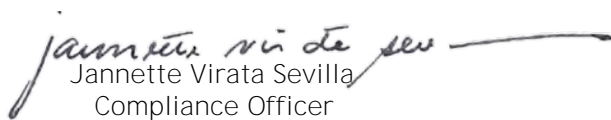
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 August 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

27 August 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

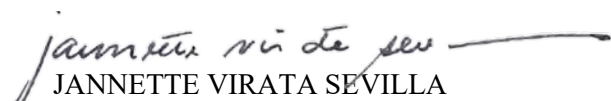
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	4,127,227.65

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



11. Indicate the item numbers reported herein: Item 4

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** informs that Mr. Everardo Sanchez Banuet voluntarily tendered his resignation today as Vice President for Commercial (Distribution Segment) of CHP, which resignation shall become effective on 30 September 2021. Mr. Sanchez will be leaving the CEMEX organization.

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 September 2021  
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. 10 September 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	60,527,249.16

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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

10 September 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



10 September 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

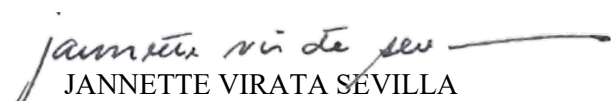
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We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	60,527,249.16

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 16 September 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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

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Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	13,489,226,623 <sup>1</sup>

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The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	8,595,887.04

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 September 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



16 September 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

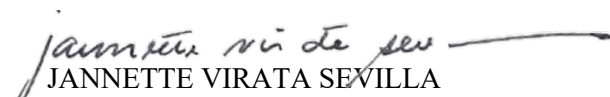
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We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	8,595,887.04

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	787,659.58

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 September 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



20 September 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
<b>Costs and expenses associated with the SOLID Cement plant expansion project<sup>1</sup></b>	<b>787,659.58</b>

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 6 October 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	2,838,209.98

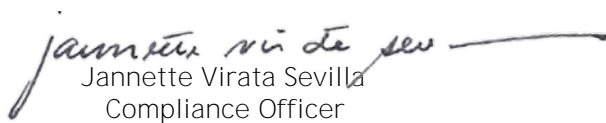
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 October 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



6 October 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

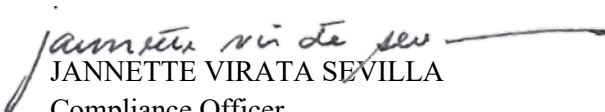
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
<b>Costs and expenses associated with the SOLID Cement plant expansion project<sup>1</sup></b>	<b>2,838,209.98</b>

*<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** submits its Quarterly Progress Report dated 15 October 2021 (for the quarter ending September 30, 2021) in connection with the use of proceeds realized from the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CHP which was conducted in 2020. **This report is certified by CHP’s Treasurer and Chief Financial Officer and includes the corresponding report of CHP’s external auditor.**

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

15 October 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



15 October 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Re: Quarterly Progress Report on the Application of Proceeds from the SRO

Dear Ms. Encarnacion,

We write in connection with the Stock Rights Offering (SRO) covering 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

For the quarter ended 30 September 2021, the application of and disbursements from the SRO proceeds are broken down as follows:

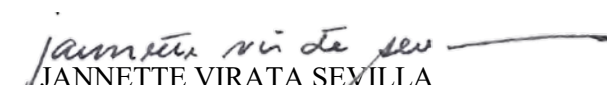
Concept	Amount in Philippine Pesos
Cost and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	263,989,013.71

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Also attached is the report of CHP’s external auditor dated 15 October 2021 covering the foregoing disbursements reported for the quarter.

Thank you very much.

Sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer

**CEMEX HOLDINGS PHILIPPINES, INC.**  
**QUARTERLY PROGRESS REPORT for the quarter ended September 30, 2021**

CONCEPT	AMOUNT IN PHILIPPINE PESOS	DATE OF DISBURSEMENT	DISBURSEMENT REPORT
Cost and expenses associated with the SOLID Cement plant expansion project	2,393,844.08	July 9, 2021	38 <sup>th</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	50,928,014.16	July 13, 2021	39 <sup>th</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	29,386,956.72	July 15, 2021	40 <sup>th</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	4,462,609.40	August 2, 2021	41 <sup>st</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	72,498,498.79	August 9, 2021	42 <sup>nd</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	30,281,067.13	August 23, 2021	43 <sup>rd</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	4,127,227.65	August 27, 2021	44 <sup>th</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	60,527,249.16	September 10, 2021	45 <sup>th</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	8,595,887.04	September 16, 2021	46 <sup>th</sup>
Cost and expenses associated with the SOLID Cement plant expansion project	787,659.58	September 20, 2021	47 <sup>th</sup>
<b>TOTAL</b>	<b>263,989,013.71</b>		

*The disbursements were funded through advances made by CHP to Solid Cement Corporation ("SOLID") under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

**CERTIFIED TRUE AND CORRECT BY:**



**STEVE KUANSHENG WU**  
Treasurer & Chief Financial Officer



R.G. Manabat & Co.  
The KPMG Center, 9/F  
6787 Ayala Avenue, Makati City  
Philippines 1226  
Telephone +63 (2) 8885 7000  
Telefax +63 (2) 8894 1985  
Internet www.home.kpmg/ph  
Email ph-inquiry@kpmg.com

October 15, 2021

**CEMEX Holdings Philippines, Inc.**

34/F Petron Mega Plaza Building  
358 Sen. Gil J. Puyat Avenue  
Brgy. Bel-Air, Makati City

We have performed the procedures agreed with you and enumerated below with respect to the attached Progress Report for the three-month period ended September 30, 2021 on the use of proceeds generated from the stock rights offering (SRO) of CEMEX Holdings Philippines, Inc. (the "Company") as outlined in our engagement letter dated October 5, 2021. The engagement was undertaken in accordance with the Philippine Standards on Related Services 4400, *Engagements to Perform Agreed-upon Procedures*. The procedures were performed solely to enable the Company to comply with the requirement of the Philippine Stock Exchange (PSE) to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds. The agreed-upon procedures and results thereof are summarized as follows:

1. We obtained the copy of the Company's Planned Use of SRO Proceeds and Progress Report for the three-month period ended September 30, 2021 and performed the following:
  - Recalculation to check the mathematical accuracy of the Progress Report. We found that the Progress Report is mathematically accurate. No exceptions were noted.
  - We compared the nature of expenditures in the Progress Report with the nature of expenditures reflected in the Planned Use of Proceeds. We noted from the Planned Use of Proceeds that immediately upon the completion of the SRO, the Company intends to use the SRO proceeds to finance the ongoing plant expansion of the Company's subsidiary, Solid Cement Corporation (Solid) located in Antipolo, Rizal.



We also noted from the Planned Use of Proceeds that the Company intends to pay the following related expenses related to the SRO:

- Underwriting and selling fees for the offer shares;
- Taxes;
- Philippine Securities and Exchange Commission registration, filing and legal research fees;
- PSE listing and processing fees;
- Professional fees; and
- Other expenses.

We noted that the nature of the expenditures in the Progress Report for the three-month period ended September 30, 2021, which mainly pertains to the costs incurred on the ongoing plant expansion of the Company located in Antipolo, Rizal, is in line with the nature of expenditures as reflected in the Planned Use of Proceeds. No exceptions were noted.

2. We obtained the detailed schedule of the Progress Report for the three-month period ended September 30, 2021, recomputed to check the mathematical accuracy of the detailed schedule and compared the subtotals and totals in such schedule with the amounts in the Progress Report.

We found the detailed schedule of the Progress Report to be mathematically accurate and subtotals and totals in the said schedule agreed with the amounts in the Progress Report. Total expenditures per detailed schedule and per Progress Report both amounted to P263,989,013.71. No exceptions were noted.

3. We vouched all disbursements pertaining to the ongoing plant expansion, as indicated in the detailed schedule of the Progress Report, to the fund transfer transaction registers from Solid's bank, Citibank N.A., Philippines. All disbursements pertain to payments made to CBMI Construction Co., Ltd – Beijing, CBMI Construction Co., Ltd. – Philippines, CEMEX Columbia, S.A., and Keystone Heights Property Leasing.

No exceptions were noted. See summary below (amounts in Philippine Peso).

<b>Fund Transfer Transaction Reference Number</b>	<b>Date of Payment</b>	<b>Amounts per Fund Transfer Transaction Registers</b>	<b>Amounts per Detailed Schedule of the Progress Report</b>	<b>Difference</b>
189102NXXLM	July 9, 2021	P2,393,844.08	P2,393,844.08	-
50500000247921	July 12, 2021	50,928,014.16	50,928,014.16	-
50500000248721	July 14, 2021	29,386,956.72	29,386,956.72	-
50500000248721	July 28, 2021	4,462,609.40	4,462,609.40	-
218103G9MEU	August 6, 2021	47,360,013.39	47,360,013.39	-
50500000285621	August 9, 2021	25,138,485.40	25,138,485.40	-
50500000292621	August 20, 2021	30,281,067.13	30,281,067.13	-
50500000296021	August 27, 2021	4,127,227.65	4,127,227.65	-
50500000324521	September 9, 2021	9,340,053.96	9,340,053.96	-
50500000324621	September 9, 2021	4,508,553.62	4,508,553.62	-
252104BURFI	September 9, 2021	42,300,233.83	42,300,233.83	-
252104BURE9	September 9, 2021	4,378,407.75	4,378,407.75	-
50500000326821	September 15, 2021	8,595,887.04	8,595,887.04	-
5050000032791	September 16, 2021	787,659.58	787,659.58	-
		<b>P263,989,013.71</b>	<b>P263,989,013.71</b>	

Because the above procedures do not constitute an audit made in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, consequently, no assurance is expressed on the selected accounts and transactions covered by the agreed-upon procedures.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with the Philippine Standards on Auditing, or a review made in accordance with Philippine Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

The contents of this report are intended solely for the purpose set forth in the first paragraph and for the use of the Company's management to comply with the requirement of the PSE to submit an assurance report on the information being presented by the Company relating to the use of the SRO proceeds, and are not to be used for any other purpose and are not intended for use by those who have not agreed to the procedures performed and taken responsibility for the sufficiency and appropriateness of such procedures. This report relates only to the selected accounts and transactions outlined in the engagement letter and do not extend to any financial statements of the Company, taken as a whole.

Very truly yours,

**R.G. MANABAT & CO.**



ENRICO E. BALUYUT

Partner

CPA License No. 065537

SEC Accreditation No. 65537-SEC, Group A, valid for five (5) years  
covering the audit of 2020 to 2024 financial statements

Tax Identification No. 131-029-752

BIR Accreditation No. 08-001987-026-2020

Issued July 20, 2020; valid until July 19, 2023

PTR No. MKT 8533892

Issued January 4, 2021 at Makati City

October 15, 2021

Makati City, Metro Manila

# 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	.

3	4	t	h		F	l	o	o	r		P	e	t	r	o	n		M	e	g	a		P	l	a	z	a			
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

**8849-3600**  
Company Telephone Number

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

SEC Form 17-C - Report on Disbursement of SRO Proceeds  
FORM TYPE

First Wednesday of June

0	6	0	2
<i>Month</i>		<i>Day</i>	
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

 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 Events

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	32,781,323.28

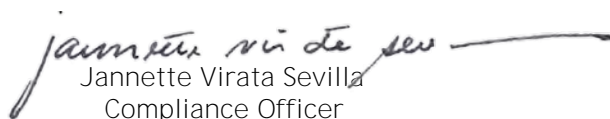
<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 October 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



19 October 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

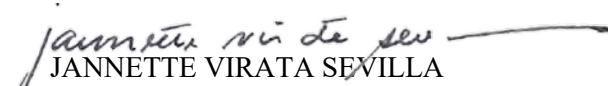
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USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
<b>Costs and expenses associated with the SOLID Cement plant expansion project<sup>1</sup></b>	<b>32,781,323.28</b>

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
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. 22 October 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200 Philippines  
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	13,489,226,623 <sup>1</sup>

---

<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

11. Indicate the item numbers reported herein: Item 9

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") will be presenting its 3<sup>rd</sup> Quarter 2021 results on Friday, October 29, 2021 10:00 AM 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](http://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 22 October 2021 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

22 October 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer

**Media Relations**  
**Erlinda Lizardo**  
+63 (2) 8849-3600  
erlinda.lizardo@cemex.com

**Investor Relations**  
**Pierre Co**  
+63 (2) 8849-3600  
pierre.co@cemex.com



## **CEMEX HOLDINGS PHILIPPINES TO PRESENT THIRD QUARTER 2021 RESULTS ON OCTOBER 29, 2021**

**MANILA, PHILIPPINES, October 22, 2021** – CEMEX Holdings Philippines, Inc. ("CHP") (PSE: CHP) announced that it will present its Third Quarter 2021 results on Friday, October 29, 2021.

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](http://www.cemexholdingsphilippines.com), or interested parties may access the audio-only conference call through the following details:

Dial-in Numbers:  
Philippines +63 282711479  
International +65 67135590  
  
Passcode: 5497567

The briefing materials for the presentation will be posted prior to the scheduled conference call and audio webcast at [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com), after the same have been posted on [edge.pse.com.ph](http://edge.pse.com.ph).

While CHP does not expect any technical issues during its Third Quarter 2021 results conference call and audio webcast, the event may experience technical difficulties or interruptions that might arise due to issues beyond CHP's control including, but not limited to, using certain methods for the conference call and audio webcast that CHP could use now because of COVID-19 related health and safety protocols and guidelines.

CHP reserves the right to revise the time or postpone the conference call and audio webcast when 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.*

###

*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. For more information please visit: [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com)*

*CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., a global construction materials company that is building a better future through sustainable products and solutions. CEMEX is committed to achieving carbon neutrality through relentless innovation and industry-leading research and development. CEMEX is at the forefront of the circular economy in the construction value chain, and is pioneering ways to increase the use of waste and residues as alternative raw materials and fuels in its operations with the use of new technologies. CEMEX offers cement, ready-mix concrete, aggregates, and urbanization solutions in growing markets around the world, powered by a multinational workforce focused on providing a superior customer experience, enabled by digital technologies. 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 please visit: [www.cemex.com](http://www.cemex.com)*



11. Indicate the item numbers reported herein: Item 4

During the meeting of the Board of Directors of CEMEX Holding Philippines ("CHP") held on 27 October 2021, the Board of Directors formally acknowledged the voluntary resignation of Mr. Everardo Sanchez Banuet as Vice President for Commercial (Distribution Segment), which resignation took effect on 30 September 2021.

The Board of Directors also duly noted the re-assignment of Mr. Jose Mauro Gallardo (**currently CHP's Director for Enterprise Risk Management**) 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) transfer of Mr. Roberto Martin Z. Javier from the position of "Vice President for Commercial (Institutional Segment)" to "Vice President for Commercial (Distribution Segment)", with retroactive effect from 15 October 2021;

(b) appointment of Mr. Romeo Guilder Bringas (formerly, Commercial Manager) as "Director for Commercial (Institutional Segment)", with retroactive effect from 15 October 2021;

- *Romeo Guilder Bringas*, Filipino, has a Bachelor of Science in Commerce Major in Computer Applications and Information Science from San Beda College (Mendiola, Manila). He started his career in CEMEX Philippines in 2002 and was an Area Sales Manager handling various areas and regions from Bicol, NCR, South Luzon, as well as Offshore VisMin markets. In 2018, he assumed the role of Commercial Manager for Bicol, Eastern Visayas, & South Luzon Offshore. He has attended various internal training programs including CEMEX - CONNECT Leadership Development Program, and he is also a certified Sandler Ambassador.

- As of the date of this report, Mr. Romeo Guilder Bringas owns 30,000 shares of CHP

(c) acceptance of the resignation of Mr. Jose Mauro Gallardo, which shall take effect on 1 November 2021;

(d) appointment of Mr. Christer James Ray A. Gaudiano (currently the Director for Public Affairs) as "Director for Enterprise Risk Management, Corporate Communications and Public Affairs", which shall take effect on 1 November 2021; and

(e) **secondment of Messrs. Javier, Bringer and Gaudiano to act as officers of CHP's subsidiaries** (e.g., APO Cement Corporation and SOLID Cement Corporation), serving in equivalent positions, respectively.

#### 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 October 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



11. Indicate the item numbers reported herein: Item 9

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** released its briefing materials (attached) for the conference call and webcast presentation on 29 October regarding its 3<sup>rd</sup> Quarter 2021 results. These materials were posted prior to the conference call/webcast on **edge.pse.com.ph and CHP’s website** - [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com).


CHP also issued a Press Release dated 29 October 2021 announcing its 3<sup>rd</sup> Quarter 2021 Results (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

29 October 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer





**HOLDINGS  
PHILIPPINES**

**2021  
Third Quarter Results**

This presentation contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as “may,” “assume,” “might,” “continue,” “would,” “can,” “consider,” “envision,” “foresee,” “target,” “strategy,” “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 (together, the “CHP Group”), include, but are not limited to, the cyclical activity of the construction sector; the CHP Group’s exposure to other sectors that impact the CHP Group’s business, such as, but not limited to, the energy sector; general political, social, economic, health and business conditions in the markets in which the CHP Group operates; competition in the markets in which the CHP Group offers its products and services; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; the CHP Group’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; the CHP Group’s and CEMEX’s ability to refinance their existing indebtedness; the impact of CEMEX’s below investment grade debt rating on the CHP Group’s and CEMEX’s cost of capital; the CHP Group’s and CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from the CHP Group’s cost-reduction initiatives and implement the CHP Group’s pricing initiatives for the CHP Group’s products; the increasing reliance on information technology infrastructure for the CHP Group’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; changes in the economy that affect demand for consumer goods, consequently affecting demand for the CHP Group’s products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, the CHP Group’s products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from free trade agreements; terrorist and organized criminal activities as well as geopolitical events; declarations of insolvency or bankruptcy or becoming subject to similar proceedings; weather conditions; natural disasters and other unforeseen events (including global health hazards such as COVID-19); 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 the CHP Group’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 the CHP Group’s prices for products sold or distributed by the CHP Group.

# Third quarter 2021 update

- ✓ In 3Q21, **construction activity remained stable, despite a reversion to stricter lockdown measures**, due to the spread of the COVID-19 Delta variant.
- ✓ **Start of the monsoon season** in the third quarter negatively affected sequential performance.
- ✓ **Successfully executed major kiln maintenance works in APO Cement Plant**, more than two years since our last major shutdown in APO.
- ✓ We brought in **additional clinker to support our production requirements during our APO shutdown**.
- ✓ **Increased use of secondary fuels**. However, for the fourth quarter, **our upcoming shipments of coal will reflect higher rates**.
- ✓ **Pursuing operations and supply chain efficiency initiatives** to mitigate cost increases.

# Committed to operate at world-class standards



- ✓ **Solid Cement and APO Cement** attained continued certifications for:
  - ✓ ISO 9001:2015 **Quality** Management System
  - ✓ ISO 14001:2015 **Environmental** Management System
  - ✓ ISO 45001:2018 **Occupational Safety and Health** Management System
  - ✓ ISO 50001:2018 **Energy** Management System
  
- ✓ CHP is the only cement producer in the Philippines with ISO 50001:2018 Certification for Energy Management System.



# Cement supplier for Cebu-Cordova Link Expressway



- ✓ Soon to be completed **8.9-kilometer toll bridge** connecting Cebu City to the Municipality of Cordova in Mactan Island
- ✓ APO Cement is the **sole cement supplier** for the project
- ✓ **Uses APO Portland Cement Type 2** : sulfate resistant and suitable for applications near bodies of water

# Behaviors That Save Lives

## Keep wearing a mask and a face shield\* even if you're vaccinated.

**Try to avoid crowds** if you're going outside for essential activities.

Wear masks **around unvaccinated people** like kids and other household members with weak immune system.

**Maintain vigilance** due to highly transmissible Delta variant.

**Help stop the spread** it's up to each one of us!



\*Face shields are required in enclosed public places



Nearly all our employees and more than two thirds of our contractors have been vaccinated for COVID-19

We are collaborating with local government units for the **vaccination of our communities**

**Solid Cement Plant received Safety Seal Certification from the Department of Labor and Employment** under the Department's voluntary certification process. This safety seal certification recognizes our facility to be compliant with public health standards and safety protocols. **Three of our distribution centers have also obtained this Safety Seal.**

# Third quarter 2021 initiatives

- ✓ Soft launch of our **online booking system for pick-up transactions**, complemented by our **Electronic Authority to Withdraw** digital solution, for a **contactless pick-up experience**
- ✓ **Our Electronic Authority to Withdraw solution reached 100% percent adoption**, one year after rollout
- ✓ **Paperless transactions** and **online payment options** to enhance customer experience
- ✓ Benefitting from **higher pick-up transactions**
- ✓ **Supply chain efficiencies** contributed to lowering distribution cost
- ✓ Targeting our **highest level of secondary fuel substitution** by end of the year





# WORKING FOR A BETTER WORLD

 FUTURE  
IN    
 ACTION

COMMITTED TO NET-ZERO CO<sub>2</sub>



# Eco-Friendly cement, now available in the Philippines.

**Vertua**  
*Low carbon by design*

Low carbon by design, CEMEX's Vertua line of products are specially formulated to reduce CO2 emissions, without compromising strength & quality.



## The Vertua Plus Seal

Our Vertua-branded products have corresponding classifications that indicate the amount of CO2 reduced in their production.

**APO & RIZAL Portland Vertua fall under Vertua Plus, reducing CO2 emissions by at least 25% during production.**

- ✓ Launched our “**Vertua**” and “**Type 1P High Strength**” cement products, giving our customers eco-friendly alternatives
- ✓ **Our kilns continue co-processing**, saving inorganic waste from landfills and bodies of water
- ✓ Solid Cement Plant recognized by the Department of Environment and Natural Resources for “**Small Scale – Waste to Energy for Co-processing of Residual Wastes**”
- ✓ **Expecting start-up of 4.5-megawatt waste-heat recovery facility** in APO Cement Plant by first quarter 2022, similar to the 6-megawatt waste-heat recovery facility in our Solid Cement Plant

# Rest of the year outlook

- ✓ National weather bureau announced the **onset of the La Niña phenomenon**, which may persist until the first quarter of 2022
- ✓ We continue to face **inflationary pressures** driven by global energy price increases and supply chain disruptions
- ✓ **Execution of public infrastructure projects** remains a driver of economic recovery



# Domestic Cement Volumes and Prices



		3Q21 vs. 3Q20	3Q21 vs. 2Q21	9M21 vs. 9M20
<b>Domestic Cement</b>	Volume	1%	(4%)	11%
	Price (PHP)	(3%)	1%	(4%)

**Domestic cement volumes** increased by 1% year-over-year during the third quarter, as construction activity remained stable despite a return to stricter lockdown measures due to the spread of the COVID-19 Delta variant

Sequentially, our domestic cement volumes decreased by 4%, as the rainy season affected our industry

On a year-to-date basis, our domestic cement volumes increased by 11% year-over-year

**Our domestic cement prices** increased by 1% sequentially, due to price adjustments implemented in 3Q21

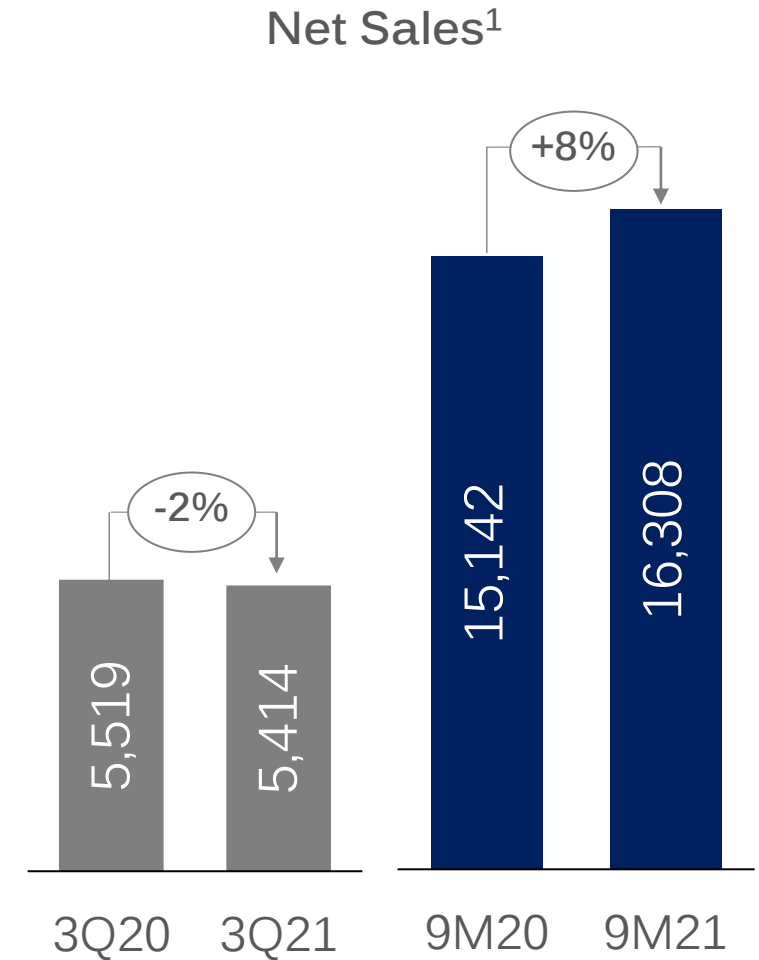
Year-over-year, change in our domestic cement prices mainly driven by higher proportion of pick-up sales

Net of freight charges, our domestic cement prices decreased by 1% year-over-year during 3Q21 and 9M21, mainly due to competitive market dynamics and the impact of COVID-19 on business activity

# Net Sales

**Net sales** for the third quarter decreased by 2% year-over-year due to lower prices.

For the first nine months of 2021, net sales increased by 8% year-over-year due to higher volume.



<sup>1</sup> Millions of Philippine Pesos

# Private Sector

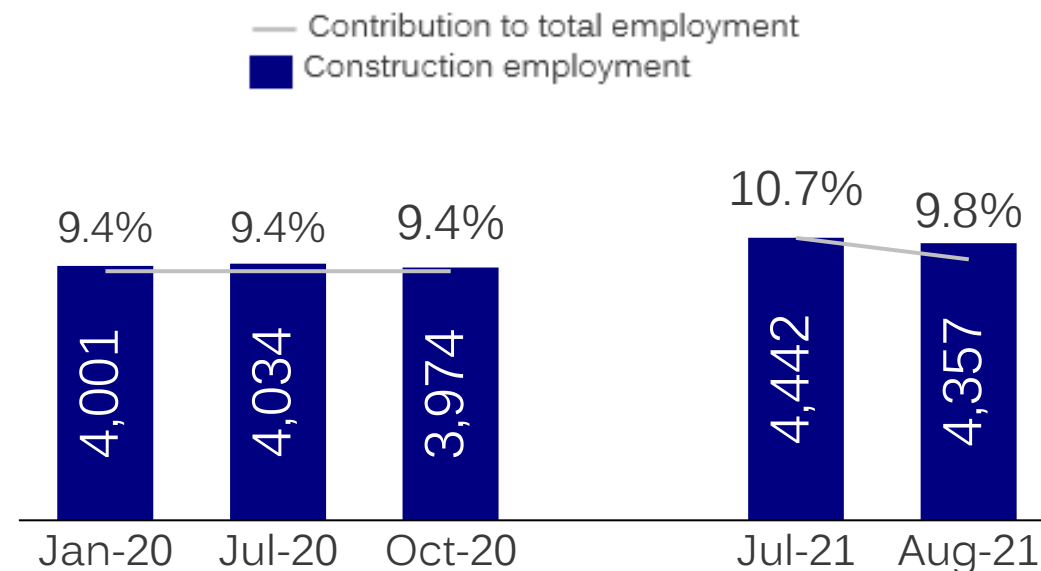
**Construction sector employment** remained above the 4 million threshold in August despite strict lockdown measures, as essential projects in the construction industry were allowed to operate at full capacity.

Activity in the **residential sector** improved compared to last year as seen in the positive trend of residential building permits, and horizontal residential real estate prices. Overall spending and investment for this sector may be challenged by elevated inflation rates. In addition, despite resilient remittance inflows, OFW households could apportion more remittance proceeds for basic and health necessities.

**Non-residential sector** activity declined year-on-year as mobility restrictions continue to hamper the sector's performance as seen in non-residential building permits, non-residential capital formation, and postponed project launches. The general decline in this sector is softened by growing demand for logistics and warehousing.

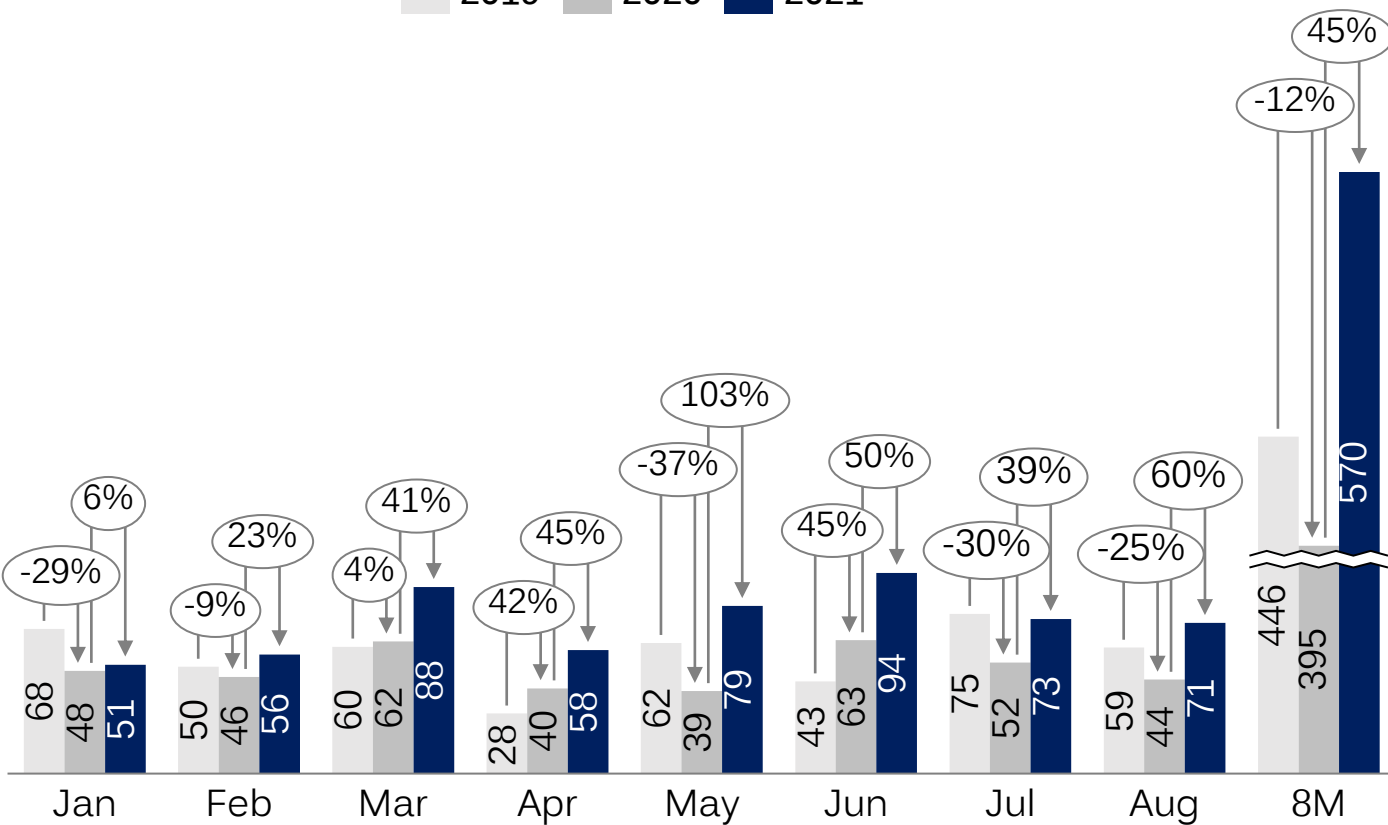
For the rest of the year, above-normal rainfall conditions forecasted by the national weather bureau may affect general construction activity.

Employment in Construction  
(K Persons)



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

2019 2020 2021

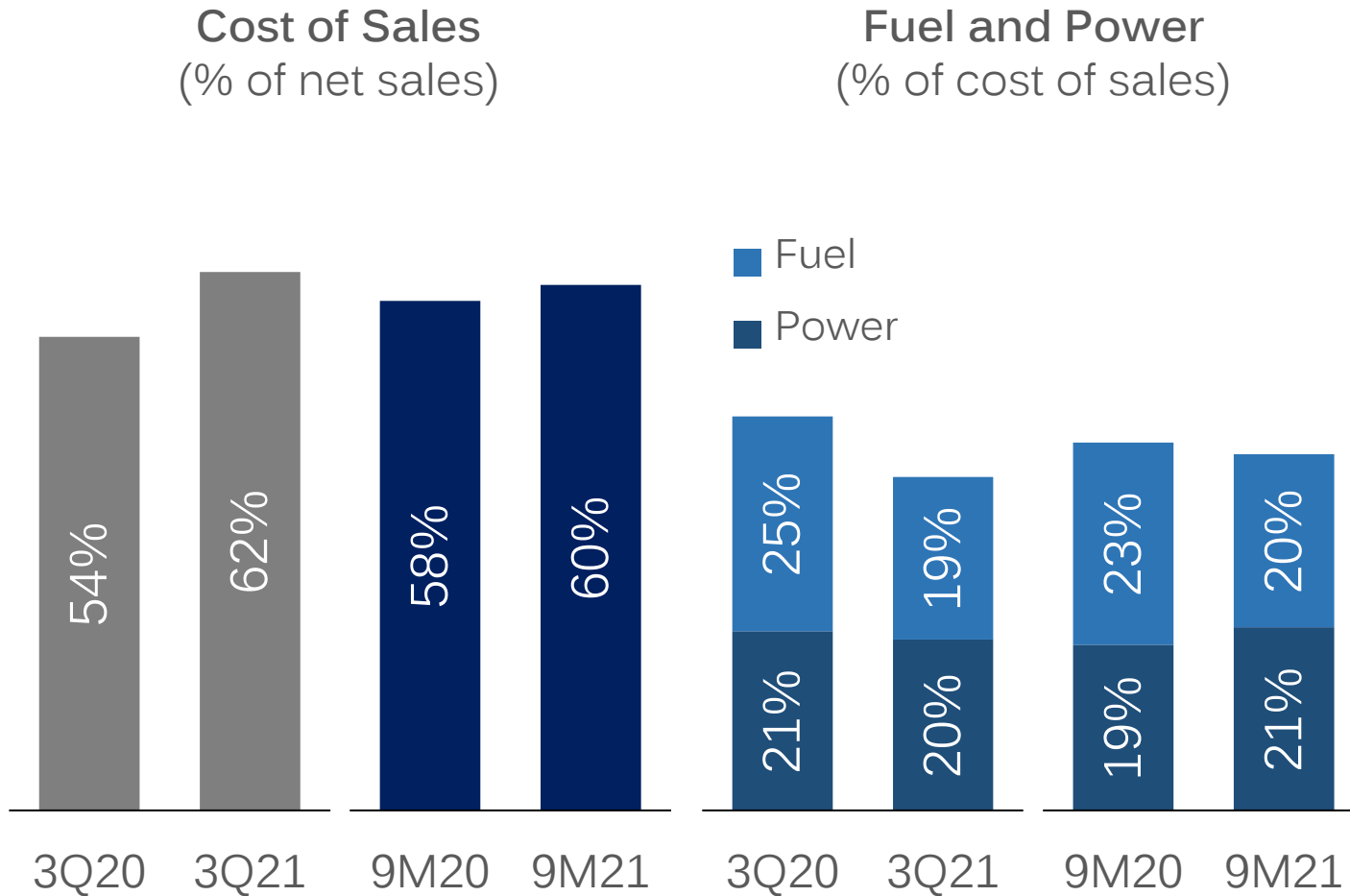


**Infrastructure disbursements** for the first two months of 3Q2021 reached PHP 144 billion, a 49% increase compared to the same period in 2020 and higher than the PHP 135 billion recorded during the same period in 2019. The eight-month figure reflects a 45% year-over-year growth and a 28% increase compared to the same period in 2019. The government is expected to fast track infrastructure projects for the rest of the year to catch up, and in anticipation of the construction ban next year due to elections.

While the risk of COVID-19 remains, infrastructure activities are considered essential and a driver of the country's economic recovery.

(%) Refers to year-over-year growth

# Cost of Sales



**Cost of sales** was 60% of sales during the first nine months of 2021, compared with 58% in the same period of 2020

Purchased additional clinker on a one-off basis during the quarter to support production requirements

APO Cement Plant executed scheduled major kiln shutdown towards end of 3Q21

**Total fuel cost** was 5% lower year-over-year for 9M21, mainly due to the use of purchased clinker in production, and supported by higher substitution of secondary fuels.

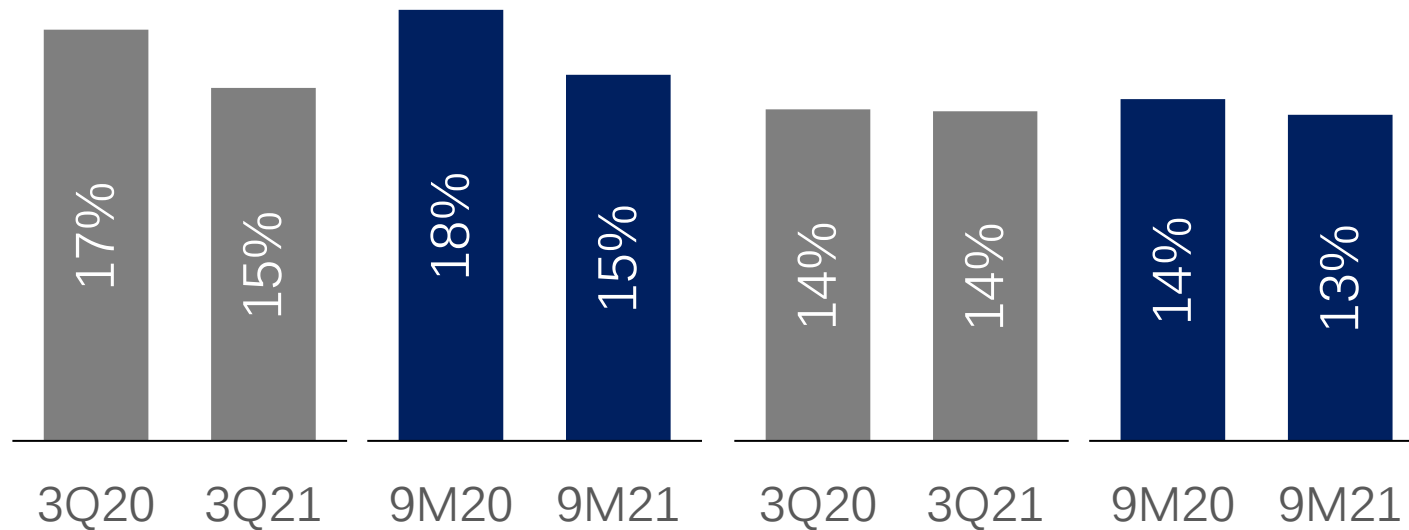
**Total power cost** was up by 29% year-over-year for 9M21 due to higher production volume, increased electricity rates, and a rebate from the wholesale electricity spot market received in the prior year.



# Operating expenses

Distribution  
(% of net sales)

Selling and administrative  
(% of net sales)

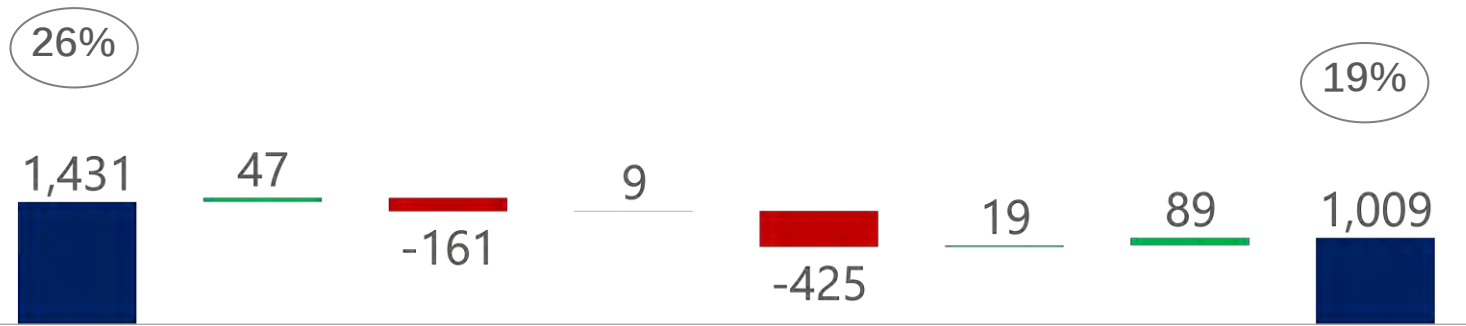


**Distribution expenses** was 15% of sales during the first nine months of 2021, a decrease of 3 pp year-over-year. This was mainly driven by lower delivered volumes and initiatives to increase efficiency.

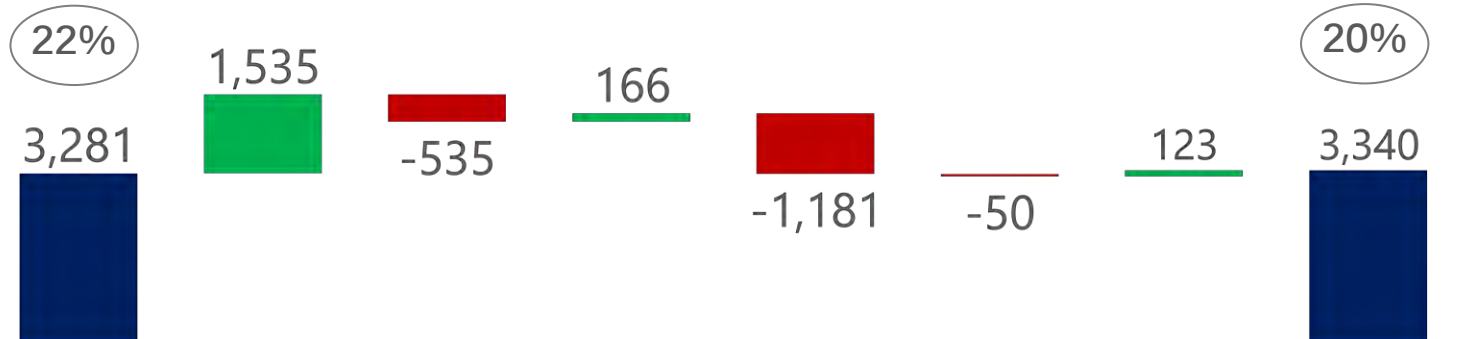
**Selling and administrative expenses** was 13% of sales during the first nine months of 2021, lower by 1 pp year-over-year.

# Operating EBITDA and EBITDA Margin

## Operating EBITDA Variation<sup>1</sup>



3Q20    Dom. Cem. Volume    Dom. Cem. Price    Other Sales    COGS    S&A    Distr.    3Q21



9M20    Dom. Cem. Volume    Dom. Cem. Price    Other Sales    COGS    S&A    Distr.    9M21

**Operating EBITDA** for the first nine months of 2021 increased by 2% year-over-year, supported by higher volume

3Q21 mainly affected by higher cost from one-off purchases of clinker and APO plant's major kiln maintenance

**Operating EBITDA margin** was at 20% for the first nine months of 2021 primarily due to higher cost of sales

(%) Refers to operating EBITDA margin

<sup>1</sup> Millions of Philippine Pesos

# Net income

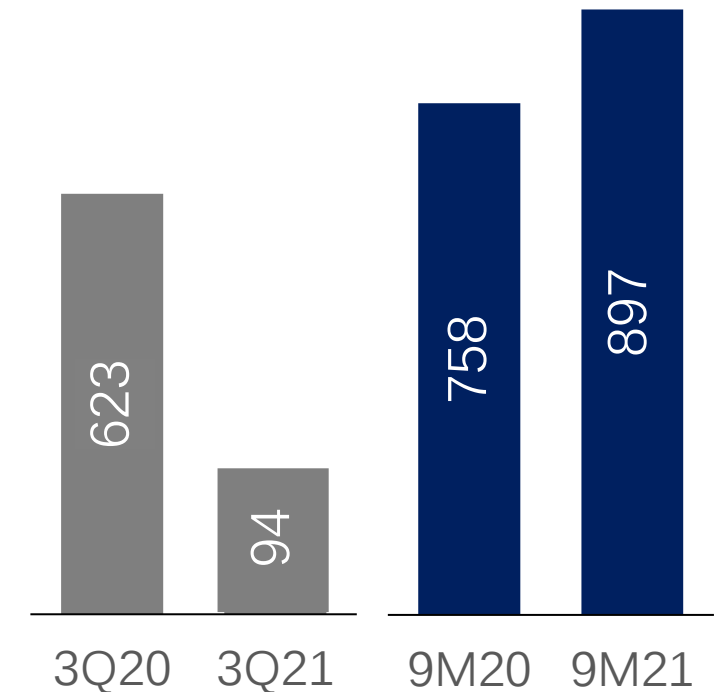
**Net income** was at PHP 897 million for 9M21 mainly due to higher operating earnings and lower financial expenses

**Financial expenses** declined by 72% year-over-year for 9M21, reflecting lower debt balances and declining interest rates

**Foreign exchange losses** were a result of the declining Philippine Peso to U.S. Dollar exchange rate

Year-to-date **income taxes** include a one-time expense from the revaluation of deferred tax assets pursuant to income tax rate reductions related to the CREATE Act<sup>2</sup>

Net Income<sup>1</sup>



(In Millions of Philippine Pesos)	Third Quarter			January - September		
	2021	2020	% var	2021	2020	% var
<b>Operating earnings</b>	<b>546</b>	<b>837</b>	<b>(35%)</b>	<b>1,876</b>	<b>1,488</b>	<b>26%</b>
Financial income (expense), net	(80)	(173)	54%	(195)	(707)	72%
Foreign exchange gain (loss), net	(332)	133	N/A	(447)	133	N/A
<b>Net income (loss) before income</b>	<b>135</b>	<b>797</b>	<b>(83%)</b>	<b>1,234</b>	<b>914</b>	<b>35%</b>
Income tax benefit (expenses)	(41)	(174)	76%	(337)	(156)	(117%)
<b>Consolidated net income (loss)</b>	<b>94</b>	<b>623</b>	<b>(85%)</b>	<b>897</b>	<b>758</b>	<b>18%</b>

<sup>1</sup> Millions of Philippine Pesos

<sup>2</sup> The Corporate Recovery and Tax Incentives for Enterprises or the CREATE Act, which was approved into law on March 26, 2021



**HOLDINGS  
PHILIPPINES**

# Free Cash Flow & Guidance



# Free Cash Flow

	Third Quarter			January - September		
	2021	2020	% var	2021	2020	% var
Operating EBITDA	1,009	1,431	(30%)	3,340	3,281	2%
- Net Financial Expenses	80	173		195	707	
- Maintenance Capex	90	121		164	167	
- Change in Working Capital	(320)	(888)		(607)	131	
- Income Taxes Paid	76	100		184	305	
- Other Cash Items (net)	10	3		(27)	4	
<b>Free Cash Flow after Maintenance Capex</b>	<b>1,074</b>	<b>1,922</b>	<b>(44%)</b>	<b>3,432</b>	<b>1,967</b>	<b>74%</b>
- Strategic Capex	385	379		1,694	2,331	
<b>Free Cash Flow</b>	<b>689</b>	<b>1,543</b>	<b>(55%)</b>	<b>1,738</b>	<b>(365)</b>	<b>N/A</b>

Millions of Philippine Pesos

**Free cash flow after maintenance CAPEX** for the first nine months of 2021 was around PHP 3.4 billion.

Working capital improvement was mainly due to higher payables and lower receivables.



# Solid Cement Plant new line



Lifting of new rotary kiln into position at Solid Cement Plant (Jan. 2021)

Works on the different superstructures of the new line and installation of various equipment remained ongoing throughout the third quarter, following strict health and safety protocols during the current COVID-19 pandemic

Expected completion of construction: **June 2022**

If the same conditions that have caused general delays persist, completion of the project could be further delayed beyond June 2022

**Estimated total project cost** of US\$235 million

**Est. total interest capitalization** of US\$24 million

# 2021 Guidance



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Cement Volumes	12-14%	
Capital expenditures	PHP 3,200 million	Solid Cement Plant Expansion CAPEX
	PHP 1,000 million	Maintenance and Other CAPEX
	<b>PHP 4,200 million</b>	<b>Total CAPEX</b>

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**HOLDINGS  
PHILIPPINES**

# **Q&A Session 2021 Third Quarter Results**

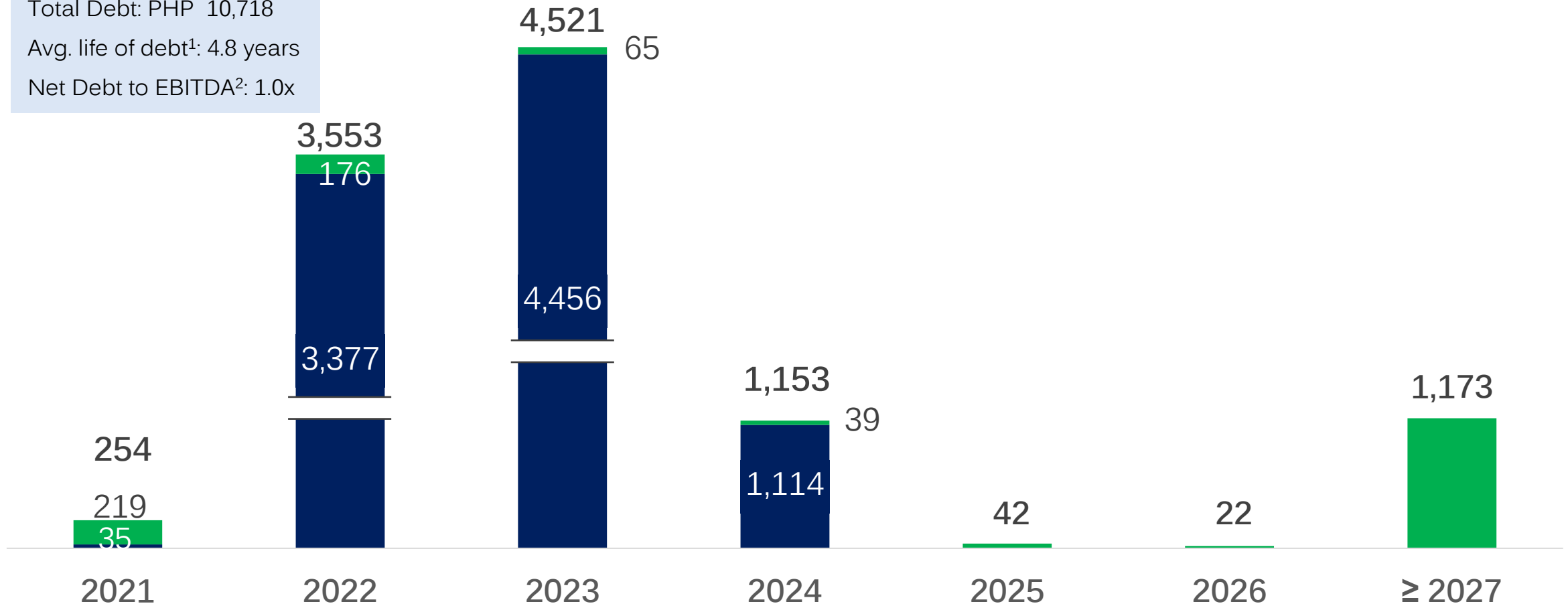




# Debt maturity profile

- Leases
- BDO Debt

Total Debt: PHP 10,718  
 Avg. life of debt<sup>1</sup>: 4.8 years  
 Net Debt to EBITDA<sup>2</sup>: 1.0x



All amounts in millions of Philippine Pesos

<sup>1</sup> Based on weighted average life of debt

<sup>2</sup> Last 12 months Consolidated EBITDA

# Additional Debt Information

	Third Quarter			Second Quarter
	2021	2020	% var	2021
Total debt <sup>(1)(2)</sup>	10,718	13,510	(21%)	11,491
Short term	25%	6%		4%
Long term	75%	94%		96%
Cash and cash equivalents	6,355	6,667	(5%)	6,062
Net debt	4,363	6,843	(36%)	5,429
Leverage Ratio <sup>(3)</sup>	2.53	3.33		2.47
Coverage Ratio <sup>(3)</sup>	7.54	5.21		7.83

Note:

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

<sup>1</sup> U.S. dollar debt converted using end-of-period exchange rates

<sup>2</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS)

<sup>3</sup> Based on BDO Loan Facility financial covenants

# Definitions

<b>9M21 / 9M20</b>	Results for the first nine months of the years 2021 and 2020, respectively
<b>PHP</b>	Philippine Pesos
<b>Pp</b>	Percentage points
<b>Prices</b>	All references to pricing initiatives, price increases or decreases, refer to our prices for our products.
<b>Operating EBITDA</b>	Operating earnings before other expenses, net, plus depreciation and operating amortization.
<b>Free Cash Flow</b>	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),
<b>Maintenance Capital Expenditures</b>	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,
<b>Strategic capital expenditures</b>	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.
<b>Change in Working capital in the Free cash flow statements</b>	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.
<b>Net Debt</b>	Total debt (debt plus leases) minus cash and cash equivalents.

# Contact Information



## Investor Relations

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In the Philippines

+632 8849 3600

[chp.ir@cemex.com](mailto:chp.ir@cemex.com)

## Stock Information

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PSE:

**CHP**



# 2021

## THIRD QUARTER RESULTS

- **Stock Listing Information**  
Philippine Stock Exchange  
Ticker: CHP
- **Investor Relations**  
+ 632 8849 3600  
E-Mail:  
[chp.ir@cemex.com](mailto:chp.ir@cemex.com)



## Operating and Financial Highlights



	January - September			Third Quarter		
	2021	2020	% var	2021	2020	% var
Net sales	16,308	15,142	8%	5,414	5,519	(2%)
Gross profit	6,500	6,313	3%	2,079	2,529	(18%)
as % of net sales	39.9%	41.7%	(1.8pp)	38.4%	45.8%	(7.4pp)
Operating earnings before other expenses, net	1,848	1,492	24%	556	840	(34%)
as % of net sales	11.3%	9.9%	1.4pp	10.3%	15.2%	(4.9pp)
Controlling Interest Net Income (Loss)	897	758	18%	94	623	(85%)
Operating EBITDA	3,340	3,281	2%	1,009	1,431	(30%)
as % of net sales	20.5%	21.7%	(1.2pp)	18.6%	25.9%	(7.3pp)
Free cash flow after maintenance capital expenditures	3,432	1,967	74%	1,074	1,922	(44%)
Free cash flow	1,738	(365)	N/A	689	1,543	(55%)
Net debt <sup>1</sup>	4,363	6,843	(36%)	4,363	6,843	(36%)
Total debt <sup>1</sup>	10,718	13,510	(21%)	10,718	13,510	(21%)
Earnings per share <sup>2</sup>	0.07	0.06	3%	0.01	0.05	(85%)

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

<sup>1</sup> 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.

<sup>2</sup> In Philippine Pesos

**Net sales** increased by 8% year-over-year during the first nine months of 2021 due to higher volumes. For the third quarter, net sales slightly decreased by 2% year-over-year mainly due to lower prices.

**Cost of sales** was 60% of sales during the first nine months of 2021, compared with 58% in the same period of 2020.

During the third quarter, CHP purchased additional clinker on a one-off basis to support production requirements.

APO Cement Plant executed scheduled major kiln shutdown works towards the end of the third quarter.

Total fuel cost was 5% lower year-over-year for the first nine months of 2021, mainly due to the use of purchased clinker in production, and supported by higher substitution of secondary fuels.

Total power cost increased by 29% year-over-year for the first nine months of 2021 due to higher production volume, increased electricity rates, and a rebate from the wholesale electricity spot market received in the prior year.

**Operating expenses**, as a percentage of sales, were 29% during the first nine months of 2021, compared with 32% in the same period of 2020.

Distribution expenses were 15% of sales during the first nine months of 2021, a decrease of 3 pp year-over-year. This was driven primarily by lower delivered volumes and efficiency initiatives.

Selling and administrative expenses was 13% of sales during the first nine months of 2021, lower by 1 pp year-over-year.

**Operating EBITDA** for the first nine months of 2021 increased by 2% year-over-year, supported by higher volume.

**Operating EBITDA margin** was 20% for the first nine months of 2021, compared with 22% in the same period of last year, mainly due to higher cost of sales.

**Controlling interest net income** was at PHP 897 million for the first nine months of 2021 mainly due to higher operating earnings and lower financial expenses.

Financial expenses decreased by 72% year-over-year during the first nine months of 2021, reflecting lower debt levels and declining interest rates.

Foreign exchange losses were primarily a result of the declining Philippine Peso to U.S. Dollar exchange rate.

Year-to-date income taxes include a one-time expense from the revaluation of deferred tax assets pursuant to income tax rate reductions related to the Corporate Recovery and Tax Incentives for Enterprises or the CREATE Act, which was approved into law on March 26, 2021.

**Total debt** at the end of September 2021 was at PHP 10,718 million, of which PHP 8,982 million pertained to debt owed to BDO Unibank, Inc. (the "BDO Loan Facility").

Domestic Gray Cement	January - September 2021 vs. 2020	Third Quarter 2021 vs. 2020	Third Quarter 2021 vs. Second Quarter 2021
Volume	11%	1%	(4%)
Price in PHP	(4%)	(3%)	1%

Our domestic cement volumes increased by 1% year-over-year during the third quarter, as construction activity remained stable despite a return to stricter lockdown measures due to the spread of the COVID-19 Delta variant.

Sequentially, our domestic cement volumes decreased by 4%, as the rainy season affected our industry.

On a year-to-date basis, our domestic cement volumes increased by 11% year-over-year.

Our domestic cement prices increased by 1% sequentially, due to price adjustments implemented in the third quarter of 2021.

Year-over-year, the change in our domestic cement prices was mainly driven by a higher proportion of pick-up sales.

Net of freight charges, our domestic cement prices decreased by 1% year-over-year during the third quarter and first nine months of 2021, mainly due to competitive market dynamics and the impact of COVID-19 on business activity.



## Operating EBITDA, Free Cash Flow and Debt Information



### Operating EBITDA and Free Cash Flow

	January - September			Third Quarter		
	2021	2020	% var	2021	2020	% var
<b>Operating earnings before other income, net</b>	<b>1,848</b>	<b>1,492</b>	<b>24%</b>	<b>556</b>	<b>840</b>	<b>(34%)</b>
+ Depreciation and operating amortization	1,491	1,789		453	592	
<b>Operating EBITDA</b>	<b>3,340</b>	<b>3,281</b>	<b>2%</b>	<b>1,009</b>	<b>1,431</b>	<b>(30%)</b>
- Net financial expenses	195	707		80	173	
- Maintenance capital expenditures	164	167		90	121	
- Change in working capital	(607)	131		(320)	(888)	
- Income taxes paid	184	305		76	100	
- Other cash items (net)	(27)	4		10	3	
<b>Free cash flow after maintenance capital expenditures</b>	<b>3,432</b>	<b>1,967</b>	<b>74%</b>	<b>1,074</b>	<b>1,922</b>	<b>(44%)</b>
- Strategic capital expenditures	1,694	2,331		385	379	
<b>Free cash flow</b>	<b>1,738</b>	<b>(365)</b>	<b>N/A</b>	<b>689</b>	<b>1,543</b>	<b>(55%)</b>

In millions of Philippine Pesos

### Debt Information

	Third Quarter		Second Quarter		Third Quarter	
	2021	2020	% var	2021	2021	2020
<b>Total debt<sup>(1)(2)</sup></b>	<b>10,718</b>	<b>13,510</b>	<b>(21%)</b>	<b>11,491</b>		
Short term	25%	6%		4%		
Long term	75%	94%		96%		
Cash and cash equivalents	6,355	6,667	(5%)	6,062		
<b>Net debt</b>	<b>4,363</b>	<b>6,843</b>	<b>(36%)</b>	<b>5,429</b>		
<b>Leverage Ratio<sup>(3)</sup></b>	<b>2.53</b>	<b>3.33</b>		<b>2.47</b>		
<b>Coverage Ratio<sup>(3)</sup></b>	<b>7.54</b>	<b>5.21</b>		<b>7.83</b>		
<b>Currency denomination</b>						
U.S. dollar					2%	5%
Philippine peso					98%	95%
<b>Interest rate</b>						
Fixed					66%	56%
Variable					34%	44%

In millions of Philippine Pesos, except percentages

<sup>(1)</sup> U.S. dollar debt converted using end-of-period exchange rate. See Exchange Rates on page 7 for more detail

<sup>(2)</sup> Includes leases, in accordance with Philippine Financial Reporting Standards (PFRS)

<sup>(3)</sup> Based on BDO Loan Facility financial covenants

## 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		
	2021	2020	% var	2021	2020	% var
Net sales	16,308,455	15,142,304	8%	5,414,361	5,519,262	(2%)
Cost of sales	(9,808,216)	(8,829,341)	(11%)	(3,335,332)	(2,990,621)	(12%)
<b>Gross profit</b>	<b>6,500,239</b>	<b>6,312,963</b>	<b>3%</b>	<b>2,079,029</b>	<b>2,528,641</b>	<b>(18%)</b>
Selling and Administrative Expenses	(2,192,126)	(2,131,900)	(3%)	(735,712)	(753,968)	2%
Distribution expenses	(2,459,798)	(2,688,895)	9%	(787,413)	(935,069)	16%
<b>Operating earnings before other expenses, net</b>	<b>1,848,315</b>	<b>1,492,168</b>	<b>24%</b>	<b>555,904</b>	<b>839,604</b>	<b>(34%)</b>
Other income (expenses), net	27,282	(4,308)	N/A	(9,633)	(2,935)	(228%)
<b>Operating earnings (loss)</b>	<b>1,875,597</b>	<b>1,487,860</b>	<b>26%</b>	<b>546,271</b>	<b>836,669</b>	<b>(35%)</b>
Financial and other financial expenses, net	(194,632)	(707,223)	72%	(79,680)	(173,099)	54%
Foreign exchange gain (loss), net	(447,045)	133,009	N/A	(331,929)	133,314	N/A
<b>Net income (loss) before income taxes</b>	<b>1,233,920</b>	<b>913,646</b>	<b>35%</b>	<b>134,662</b>	<b>796,884</b>	<b>(83%)</b>
Income tax benefit (expenses)	(336,702)	(155,512)	(117%)	(41,117)	(173,768)	76%
<b>Consolidated net income (loss)</b>	<b>897,218</b>	<b>758,134</b>	<b>18%</b>	<b>93,545</b>	<b>623,116</b>	<b>(85%)</b>
Non-controlling interest net income (loss)	19	16	19%	5	4	25%
<b>Controlling Interest net income (loss)</b>	<b>897,237</b>	<b>758,150</b>	<b>18%</b>	<b>93,550</b>	<b>623,120</b>	<b>(85%)</b>
<b>Operating EBITDA</b>	<b>3,339,765</b>	<b>3,281,154</b>	<b>2%</b>	<b>1,008,774</b>	<b>1,431,247</b>	<b>(30%)</b>
<b>Earnings per share</b>	<b>0.07</b>	<b>0.06</b>	<b>3%</b>	<b>0.01</b>	<b>0.05</b>	<b>(85%)</b>

BALANCE SHEET	as of September 30			as of December 31	
	2021	2020	% Var	2020	% Var
<b>Total Assets</b>	<b>64,344,395</b>	<b>63,721,233</b>	<b>1%</b>	<b>63,760,347</b>	<b>1%</b>
Cash and Temporary Investments	6,355,034	6,667,022	(5%)	6,139,411	4%
Derivative Asset	35,050	0		24,039	46%
Trade Accounts Receivables	689,824	807,720	(15%)	700,162	(1%)
Other Receivables	61,209	41,077	49%	47,512	29%
Insurance Claims and Premium Receivables	183,600	175,285	5%	87,569	110%
Inventories	2,929,904	2,273,242	29%	2,349,966	25%
Assets Held for Sale	0	0		0	
Other Current Assets	1,754,148	1,362,209	29%	1,825,209	(4%)
Current Assets	12,008,769	11,326,555	6%	11,173,868	7%
Fixed Assets	22,178,296	21,246,158	4%	21,699,377	2%
Investments in an Associate and Other Investments	14,097	14,097	0%	14,097	0%
Other Assets and Noncurrent Accounts Receivables	444,299	799,317	(44%)	782,399	(43%)
Advances to Contractors	908,543	1,286,693	(29%)	1,142,685	(20%)
Deferred Income Taxes - net	930,697	1,188,719	(22%)	1,088,227	(14%)
Goodwill	27,859,694	27,859,694	0%	27,859,694	0%
Other Assets	30,157,330	31,148,520	(3%)	30,887,102	(2%)
<b>Total Liabilities</b>	<b>20,007,371</b>	<b>21,080,917</b>	<b>(5%)</b>	<b>20,849,759</b>	<b>(4%)</b>
Current Liabilities	11,301,253	7,549,321	50%	8,169,894	38%
Long-Term Liabilities	6,623,167	11,095,900	(40%)	10,566,642	(37%)
Deferred Tax Liability	1,448	1,043	39%	853	70%
Other Liabilities	2,081,503	2,434,653	(15%)	2,112,370	(1%)
<b>Consolidated Stockholders' Equity</b>	<b>44,337,024</b>	<b>42,640,316</b>	<b>4%</b>	<b>42,910,588</b>	<b>3%</b>
Non-controlling Interest	131	154	(15%)	150	(13%)
Stockholders' Equity Attributable to Controlling Interest	44,336,893	42,640,162	4%	42,910,438	3%

## Income Statement & Balance Sheet Information

CEMEX Holdings Philippines, Inc.

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

INCOME STATEMENT	January - September			Third Quarter		
	2021	2020	% var	2021	2020	% var
Net sales	333,184	303,217	10%	107,763	113,309	(5%)
Cost of sales	(200,384)	(176,803)	(13%)	(66,384)	(61,396)	(8%)
<b>Gross profit</b>	<b>132,800</b>	<b>126,414</b>	<b>5%</b>	<b>41,379</b>	<b>51,913</b>	<b>(20%)</b>
Selling and Administrative Expenses	(44,786)	(42,690)	(5%)	(14,643)	(15,480)	5%
Distribution expenses	(50,254)	(53,844)	7%	(15,672)	(19,197)	18%
<b>Operating earnings before other expenses, net</b>	<b>37,760</b>	<b>29,880</b>	<b>26%</b>	<b>11,064</b>	<b>17,236</b>	<b>(36%)</b>
Other income (expenses), net	557	(86)	N/A	(192)	(60)	(220%)
<b>Operating earnings (loss)</b>	<b>38,317</b>	<b>29,794</b>	<b>29%</b>	<b>10,872</b>	<b>17,176</b>	<b>(37%)</b>
Financial and other financial expenses, net	(3,976)	(14,162)	72%	(1,586)	(3,554)	55%
Foreign exchange gain (loss), net	(9,133)	2,663	N/A	(6,606)	2,737	N/A
<b>Net income (loss) before income taxes</b>	<b>25,208</b>	<b>18,295</b>	<b>38%</b>	<b>2,680</b>	<b>16,359</b>	<b>(84%)</b>
Income tax benefit (expenses)	(6,879)	(3,114)	(121%)	(818)	(3,567)	77%
<b>Consolidated net income (loss)</b>	<b>18,329</b>	<b>15,181</b>	<b>21%</b>	<b>1,862</b>	<b>12,792</b>	<b>(85%)</b>
Non-controlling interest net income (loss)	0	0		0	0	
<b>Controlling Interest net income (loss)</b>	<b>18,329</b>	<b>15,181</b>	<b>21%</b>	<b>1,862</b>	<b>12,792</b>	<b>(85%)</b>
<b>Operating EBITDA</b>	<b>68,232</b>	<b>65,703</b>	<b>4%</b>	<b>20,078</b>	<b>29,383</b>	<b>(32%)</b>

BALANCE SHEET	as of September 30			as of December 31	
	2021	2020	% Var	2020	% Var
<b>Total Assets</b>	<b>1,261,656</b>	<b>1,313,975</b>	<b>(4%)</b>	<b>1,327,705</b>	<b>(5%)</b>
Cash and Temporary Investments	124,609	137,479	(9%)	127,843	(3%)
Derivative Asset	687	0		501	37%
Trade Accounts Receivables	13,526	16,656	(19%)	14,580	(7%)
Other Receivables	1,200	847	42%	989	21%
Insurance Claims and Premium Receivables	3,600	3,614	(0%)	1,823	97%
Inventories	57,449	46,876	23%	48,934	17%
Assets Held for Sale	0	0		0	
Other Current Assets	34,395	28,090	22%	38,007	(10%)
Current Assets	235,466	233,562	1%	232,677	1%
Fixed Assets	434,869	438,110	(1%)	451,854	(4%)
Investments in an Associate and Other Investments	276	291	(5%)	294	(6%)
Other Assets and Noncurrent Accounts Receivables	8,712	16,482	(47%)	16,292	(47%)
Advances to Contractors	17,815	26,532	(33%)	23,795	(25%)
Deferred Income Taxes - net	18,249	24,512	(26%)	22,661	(19%)
Goodwill	546,269	574,486	(5%)	580,132	(6%)
Other Assets	591,321	642,303	(8%)	643,174	(8%)
<b>Total Liabilities</b>	<b>392,303</b>	<b>434,703</b>	<b>(10%)</b>	<b>434,163</b>	<b>(10%)</b>
Current Liabilities	221,594	155,672	42%	170,125	30%
Long-Term Liabilities	129,866	228,805	(43%)	220,033	(41%)
Deferred Tax Liability	28	22	27%	18	56%
Other Liabilities	40,814	50,204	(19%)	43,987	(7%)
<b>Consolidated Stockholders' Equity</b>	<b>869,353</b>	<b>879,272</b>	<b>(1%)</b>	<b>893,542</b>	<b>(3%)</b>
Non-controlling Interest	3	3	0%	3	0%
Stockholders' Equity Attributable to Controlling Interest	869,350	879,269	(1%)	893,539	(3%)

## 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 2021 and 2020 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, 2021 has been converted at the end of period exchange rate of 51.00 Philippine pesos per US dollar while the consolidated income statement for the nine-month period ended September 30, 2021 has been converted at the January to September 2021 average exchange rate of 48.95 Philippine pesos per US dollar. On the other hand, the consolidated income statement for the three-month period ended September 30, 2021 has been converted at the July to September 2021 average exchange rate of 50.24 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** are 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** are 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 - September		Third Quarter		January - September	
	2021 average	2020 average	2021 average	2020 average	2021 End of period	2020 End of period
Philippine peso	48.95	49.94	50.24	48.71	51.00	48.50

Amounts provided in units of local currency per US dollar

This report contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as “may,” “assume,” “might,” “should,” “could,” “continue,” “would,” “can,” “consider,” “anticipate,” “estimate,” “expect,” “envision,” “plan,” “believe,” “foresee,” “predict,” “potential” “target,” “strategy,” “intend” or other similar words. These forward-looking statements reflect CEMEX Holdings Philippines, Inc.’s (“CHP”) current expectations and projections about future events based on CHP’s knowledge of present facts and circumstances and assumptions about future events, as well as CHP’s current plans based on such facts and circumstances. 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 (together, the “CHP Group”), include, but are not limited to, the cyclical activity of the construction sector; the CHP Group’s exposure to other sectors that impact the CHP Group’s business, such as, but not limited to, the energy sector; general political, social, economic, health and business conditions in the markets in which the CHP Group operates; competition in the markets in which the CHP Group offers its products and services; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; the CHP Group’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 notes and CEMEX’s other debt instruments; the CHP Group’s and CEMEX’s ability to refinance their existing indebtedness; the impact of CEMEX’s below investment grade debt rating on the CHP Group’s and CEMEX’s cost of capital; the CHP Group’s and CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from the CHP Group’s cost-reduction initiatives and implement the CHP Group’s pricing initiatives for the CHP Group’s products; the increasing reliance on information technology infrastructure for the CHP Group’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 subject to cyber-attacks; changes in the economy that affect demand for consumer goods, consequently affecting demand for the CHP Group’s products and services; the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to COVID-19, which have affected and may continue to adversely affect, among other matters, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as availability of, and demand for, the CHP Group’s products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from free trade agreements; terrorist and organized criminal activities as well as geopolitical events; declarations of insolvency or bankruptcy or becoming subject to similar proceedings; natural disasters and other unforeseen events (including global health hazards such as COVID-19); and the other risks and uncertainties described in CHP’s public filings. Readers are urged to read this document and carefully consider the risks, uncertainties and other factors that affect the CHP Group’s business. The information contained in this report 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 the CHP Group’s prices for products sold or distributed by the CHP Group.

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## CHP REPORTS THIRD QUARTER 2021 RESULTS

**MANILA, PHILIPPINES. OCTOBER 29, 2021 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP)**, announced today that its consolidated net sales increased by 8%, reaching PHP 16.3 billion, during the first nine months of 2021 versus the comparable period in 2020, due to higher volumes. Sales slightly decreased by 2% year-over-year in the third quarter, amounting to PHP 5.4 billion, due to lower prices.

CHP's domestic cement volumes increased by 11% during the first nine months of 2021 versus the same period of last year. For the third quarter, domestic cement volumes increased by 1% year-over-year, as construction activity remained stable despite a return to stricter lockdown measures due to the spread of the COVID-19 Delta variant.

CHP's domestic cement prices during the first nine months of 2021 were 4% lower year-over-year mainly driven by higher proportion of pick-up sales. Net of freight charges, CHP's domestic cement prices year-to-date decreased by 1% versus the comparable period in 2020 mainly due to competitive market dynamics and the impact of COVID-19 in business activity.

CHP's Operating EBITDA for the first nine months of 2021 was PHP 3.3 billion, an increase of 2% versus the same period in 2020, supported by higher volume.

Operating EBITDA margin was 20% for the first nine months of 2021, compared with 22% in the same period of last year, mainly due to higher cost of sales.

For the rest of the year, CHP expects its performance to be affected by seasonality factors resulting from the La Niña phenomenon, inflationary pressures driven by global energy and supply chain dynamics, and intense competition, as the effects of the COVID-19 pandemic remain. Execution of public infrastructure projects should remain an important driver of economic recovery in the fourth quarter of 2021.

Net income for CHP was PHP 897 million for the first nine months of 2021, versus PHP 758 million during the same period of last year, mainly due to higher operating earnings and lower financial expenses.

During the third quarter, CHP launched its "Vertua" and "Type 1P High Strength" cement products. These new products offer reductions in CO2 emissions, providing customers with eco-friendly alternatives.

Ignacio Mijares, President and CEO of CHP, said: "Despite the challenges, we will look to create opportunities and work within the variables we can control, such as reducing expenses, enhancing customer experience, and making progress with our sustainability targets."

*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. For more information please visit: [www.cemexholdingsphilippines.com](http://www.cemexholdingsphilippines.com)*

*CHP is an indirect subsidiary of CEMEX, S.A.B. de C.V., a global construction materials company that is building a better future through sustainable products and solutions. CEMEX is committed to achieving carbon neutrality through relentless innovation and industry-leading research and development. CEMEX is at the forefront of the circular economy in the construction value chain, and is pioneering ways to increase the use of waste and residues as alternative raw materials and fuels in its operations with the use of new technologies. CEMEX offers cement, ready-mix concrete, aggregates, and urbanization solutions in growing markets around the world, powered by a multinational workforce focused on providing a superior customer experience, enabled by digital technologies. 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 please visit: [www.cemex.com](http://www.cemex.com)*

*For more information on CHP, please visit website: [www.cemexholdingsphilippines.com](http://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. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CHP and its subsidiaries' (together the "CHP Group") prices for products sold or distributed by the CHP Group.*

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 November 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	3,607,996.40


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 November 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



3 November 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,


We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
<b>Costs and expenses associated with the SOLID Cement plant expansion project<sup>1</sup></b>	<b>3,607,996.40</b>

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer

# 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	.

3	4	t	h		F	l	o	o	r		P	e	t	r	o	n		M	e	g	a		P	l	a	z	a			
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

**8849-3600**  
Company Telephone Number

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

Fiscal Year

SEC Form 17-C - Report on Disbursement of SRO Proceeds

FORM TYPE

First Wednesday of June

0	6	0	2
<i>Month</i>		<i>Day</i>	

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

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 Events

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	31,007,914.24


<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 November 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



8 November 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

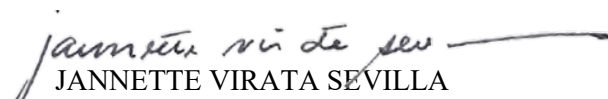
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	31,007,914.24

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDING PHILIPPINES, INC. (“CHP”)** reports on the use of proceeds realized from the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CHP that was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱12,772,500,000.26.

The following costs and expenses were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
Costs and expenses associated with the SOLID Cement plant expansion project <sup>1</sup>	35,332,303.23

<sup>1</sup>*Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower*

#### 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 December 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer



3 December 2021

**THE PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City,  
Philippines

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

Dear Ms. Encarnacion,

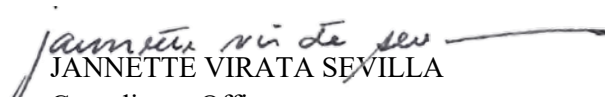
We write in connection with the Stock Rights Offering (SRO) of 8,293,831,169 common shares of CEMEX HOLDINGS PHILIPPINES, INC. (the “CHP”) which was conducted in 2020. Based on the Offer Price of ₱1.54 per share, the total proceeds from the SRO amounted to ₱ 12,772,500,000.26.

We wish to report that the costs and expenses below were disbursed/charged today against the SRO proceeds:

USE OF PROCEEDS/PURPOSE	AMOUNT (in Pesos)
<b>Costs and expenses associated with the SOLID Cement plant expansion project<sup>1</sup></b>	<b>35,332,303.23</b>

<sup>1</sup>Funded through advances made by CHP to Solid Cement Corporation (“SOLID”) under the Revolving Master Loan Facility Agreement dated 3 March 2020 entered into between CHP, as lender, and SOLID, as borrower

Yours sincerely,

  
JANNETTE VIRATA SEVILLA  
Compliance Officer



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

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”) informs that SOLID Cement Corporation (“SOLID”), which is one of CHP’s main operating subsidiaries, has served its *Notice of Termination of the Construction Contract* with CBMI Construction Co., Ltd (the “Contractor”) which covers the construction and installation of the new integrated cement production line at SOLID’s cement plant located in Antipolo City, Rizal. SOLID’s Notice of Termination, which applies to one of the principal project agreements with the Contractor, was issued due to the delay in the implementation of construction/installation works. SOLID is taking measures to address contingencies which may arise due to this termination, including the engagement of replacement contractor/s for the project.**


At this time, CHP is not able to assess the exact impact that this may have in the overall calendar to finalize the new integrated cement production line. Updates will be provided as necessary for the guidance of the public.

#### 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

7 December 2021  
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. 23 December 2021  
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. 34<sup>th</sup> Floor Petron Mega Plaza Building, 358 Sen. Gil J. Puyat Avenue, Makati City, 1200  
Philippines  
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	13,489,226,623 <sup>1</sup>

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<sup>1</sup> Includes 8,293,831,169 common shares which were the subject of the stock rights offering conducted in January 2020 pursuant to a Notice of Confirmation of Exempt Transaction of the SEC which was issued on December 11, 2019, confirming that the stock rights offering is exempt from the registration requirements of the Securities Regulation Code (SRC) under SRC Section 10.1 (e) and (i).

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

**CEMEX Holdings Philippines, Inc. (“CHP”) informs that the cement manufacturing plant of APO Cement Corporation (“APO Cement”) located in Naga City, Cebu is operational.** APO Cement is one of the principal subsidiaries of CHP.

Although APO Cement has experienced property damage caused by Typhoon Odette, the key **plant equipment at APO Cement’s plant** has not sustained major damage. Product dispatch is currently scaled back due to infrastructure and logistical challenges affecting Cebu and the rest of Visayas in the aftermath of Typhoon Odette.

The organization commiserates with those affected by Typhoon Odette. The safety and well-being of employees, contractors and communities are an immediate concern.

CHP is currently prioritizing its efforts and resources on relief efforts to assist personnel and the surrounding communities. CHP remains committed to take steps in order to manage any **risk of disruption to APO Cement’s operations and to maintain availability of products to its customers.**

#### 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

23 December 2021  
Date

  
Jannette Virata Sevilla  
Compliance Officer