



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

**CEMEX HOLDINGS PHILIPPINES, INC. (“CHP”)** released its presentation material for the “PSE STAR: Investor Day” Event which is being hosted by the Philippine Stock Exchange, Inc. (“PSE”) together with Bloomberg L.P. as co-host and the Fund Managers Association of the Philippines (FMAP) and Trust Officers Association of the Philippines (TOAP) as event partners.

CHP’s presentation is scheduled today, 25 May 2022 (Wednesday), at 2:30PM.

\* \* \*

*The information to be disclosed in the presentation referenced in this report contains forward-looking statements. These forward-looking statements reflect CHP’s 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. Although CHP believes that its expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially from historical results or results anticipated by forward-looking statements due to various factors. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CHP’s expectations. CHP is not under, and expressly disclaims, any obligation to update or correct the information contained in the materials referenced in this report. CHP is not responsible for the content of any third-party website or webpage referenced to or accessible through this report.*

#### 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 May 2022**  
Date

  
**Jannette Virata Sevilla**  
Compliance Officer



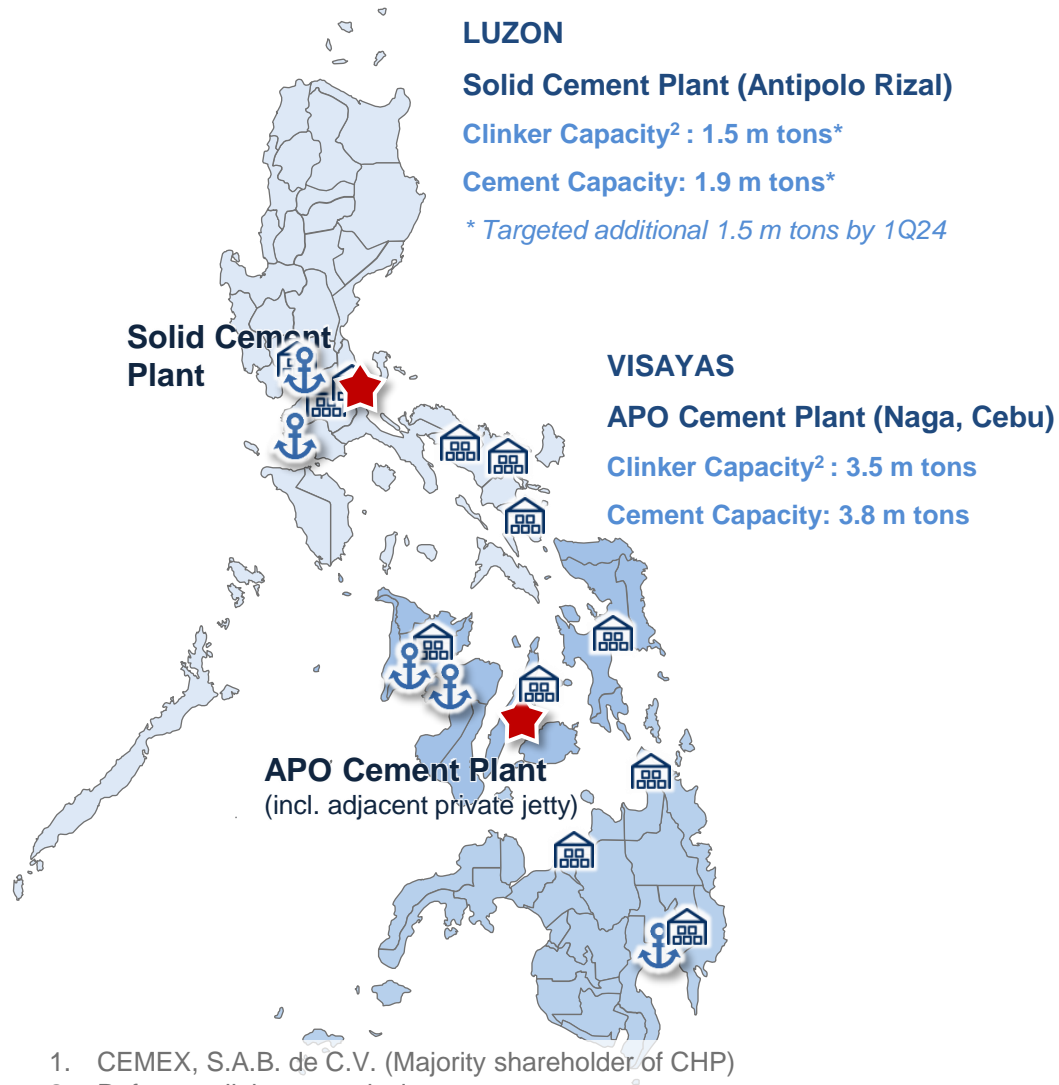
HOLDINGS  
PHILIPPINES

# CEMEX Holdings Philippines, Inc. Investor Presentation

May 25, 2022

The information contained in this presentation includes forward-looking statements. These forward-looking statements and information are necessarily subject to risks, uncertainties, and assumptions, including but not limited to CEMEX Holdings Philippines, Inc.'s ("CHP") plans, objectives, expectations (financial or otherwise), and typically can be identified by the use of words such as "may," "assume," "might," "should," "could," "continue," "would," "can," "consider," "anticipate," "estimate," "expect," "envision," "plan," "believe," "foresee," "predict," "potential," "target," "strategy," "intend", and similar terms. Although CHP believes that its expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially from historical results or results anticipated by forward-looking statements due to various factors. These forward-looking statements reflect, as of the date on which such forward-looking statements are made, CHP's 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 unless otherwise indicated. These statements necessarily involve risks, uncertainties, and assumptions that could cause actual results to differ materially from historical results or those anticipated by in this presentation. Among others, such risks, uncertainties, and assumptions include those discussed in CHP's most recent annual report and those detailed from time to time in CHP's filings with the Philippine Securities and Exchange Commission, which are incorporated by reference, including, but not limited to: the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to the novel strain of the coronavirus and its variants, declared as a pandemic by the World Health Organization in May 2020 ("COVID-19"), which have affected and may continue to adversely affect, among other matters, the ability of our operating facilities to operate at full or any capacity, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as the availability of, and demand for, our products and services; the cyclical activity of the construction sector; CHP's and its subsidiaries (together, the "CHP Group") exposure to other sectors that impact the CHP Group's business, such as, but not limited to, the energy sector; availability of raw materials and related fluctuating prices; volatility in pension plan asset values and liabilities, which may require cash contributions to the pension plans; the impact of environmental cleanup costs and other liabilities relating to existing and/or divested businesses; our ability to secure and permit aggregates reserves in strategically located areas; the timing and amount of federal, state and local funding for infrastructure; changes in the level of spending for private residential and private nonresidential construction; changes in our effective tax rate; competition in the markets in which the CHP Group offers its products and services; general political, social, economic, health, and business conditions in the markets in which the CHP Group operates or that affect its operations and any significant economic, health, political, or social developments in those markets, including any nationalization or privatization of any assets or operations; the regulatory environment, including environmental, tax, labor, antitrust and acquisition-related rules and regulations; 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 notes and CEMEX's other debt instruments; CHP Group's and CEMEX's ability to refinance their existing indebtedness; availability of short-term credit lines, which can assist the CHP Group in connection with market cycles; the impact of CEMEX's below investment grade debt rating on the CHP Group's and CEMEX's cost of capital; loss of reputation of the CHP Group's brands; CHP Group's and CEMEX's ability to consummate asset sales and fully integrate newly acquired businesses; CHP Group's ability to achieve cost-savings with its cost-reduction initiatives and implement the CHP Group's pricing initiatives for its products; the increasing reliance on information technology infrastructure for the CHP Group's operations, sales in general, sales invoicing, procurement, financial statements and other processes that can adversely affect operations in the event that the infrastructure does not work as intended, experiences technical difficulties or is subject to cyber-attacks; changes in the economy that affect demand for consumer goods, consequently affecting the 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; availability and cost of trucks, railcars, barges and ships, as well as their licensed operators, for transport of our materials; labor shortages and constraints; terrorist and organized criminal activities as well as geopolitical events, such as war and armed conflicts, including the current war between Russia and Ukraine; declarations of insolvency or bankruptcy or becoming subject to similar proceedings; and, natural disasters and other unforeseen events (including global health hazards such as COVID-19). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from historical results, performance or achievements and/or results, performance or achievements expressly or implicitly anticipated by the forward-looking statements, or that otherwise could have an impact on the CHP Group. Any or all of CHP's forward-looking statements may turn out to be inaccurate and the factors identified above are not exhaustive. Accordingly, undue reliance on forward-looking statements should not be placed, as such forward-looking statements speak only as of the dates on which they are made. These factors may be revised or supplemented, but CHP is not under, and expressly disclaims, any obligation to update or correct the information contained in this presentation or any forward-looking statement that it may make from time to time, whether as a result of new information, future events or otherwise. Readers should review future reports filed by us with the Philippine Securities and Exchange Commission. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to the CHP Group's prices for the CHP Group's products. We generated some of this data internally, and some was obtained from independent industry publications and reports that we believe to be reliable sources. We have not independently verified this data nor sought the consent of any organizations to refer to their reports in this presentation.

# Leading Cement Producer in the Philippines



- CEMEX has been operating in the Philippine cement market since 1997
- 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<sup>1</sup>, a global construction materials company that is building a better future through sustainable products and solutions.

## Our Extensive Distribution Infrastructure

23	Land Distribution Facilities	
6	Shipping Terminals	
13	Cargo / Container Vessels	
3	Bulk Vessels	
69	Cement Trucks	

1. CEMEX, S.A.B. de C.V. (Majority shareholder of CHP)  
 2. Refers to clinker capacity in cement terms  
 Distribution network data as of December 31, 2021

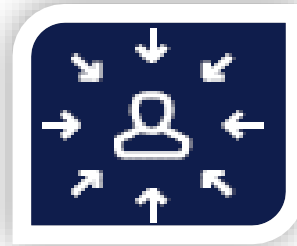


Celebrating 100 Years of APO Cement Corporation

# How We Do Business: CEMEX Strategic Priorities



**HEALTH &  
SAFETY**



**CUSTOMER  
CENTRICITY**



**INNOVATION**



**SUSTAINABILITY**



**EBITDA GROWTH**

# Behaviors That Save Lives

#Boosted  
CEMEX

"Getting your booster shot means protecting not only yourself, but also your loved ones and your colleagues. Let's be part of the bigger fight against COVID-19. Get boosted!"

APO SUPPLY CHAIN  
VisMin

Get vaccinated as soon as you can

**BEHAVIORS THAT SAVE LIVES**

- Detect and report symptoms, including those from new variants
- Keep your hands clean
- Keep physical distance, avoid crowds
- Keep wearing a mask, even if vaccinated

Supported local government vaccination programs by making our facilities at Solid and Apo Plants available as vaccination sites.

Solid Plant, APO Plant, and seven of our distribution centers with Safety Seal Certifications from the Department of Labor and Employment. This safety seal certification recognizes our facilities to be compliant with public health standards and safety protocols.



# Improving Our Customer's Experience

- ✓ Our customer satisfaction rating, as measured by our **Net Promoter Score, returned to its peak level** in the second half of 2021.
- ✓ 2021 marked the **third year of CEMEX Go** in the Philippines. The digital platform allows our customers to purchase products, track deliveries, and manage orders in real-time.
- ✓ Customers have fully adopted our **Electronic Authority to Withdraw** (“eATW”) digital solution, for a contactless pick-up experience.
- ✓ 40% of our invoices are delivered digitally, through our **paperless initiatives**
- ✓ Enabling more facilities with our **online booking** for pick-up transactions
- ✓ Continuing to add options to our **online payment channels**
- ✓ Using **CEMEX's “Olivia” artificial intelligence chatbot** to assist our Customer Service Center to provide faster responses to our customers' most common questions.

# Cement supplier for Cebu-Cordova Link Expressway



- ✓ Recently opened **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



# WORKING FOR A BETTER WORLD

 FUTURE  
IN    
 ACTION

COMMITTED TO NET-ZERO CO<sub>2</sub>

# Rolling out *Vertua*™

CEMEX's family of sustainable products

## APO & RIZAL PORTLAND



## APO & RIZAL PORTLAND HIGH STRENGTH



### CEMEX PH'S LOWEST CO2 PRODUCT YET

Low carbon by design, APO and RIZAL Portland are especially produced to have **at least 40% lower CO2 footprint!**



### HIGH PERFORMANCE, LOW CO2

APO & RIZAL High Strength cement is a certified Vertua CLASSIC product – and **reduces CO2 emissions by 15-25%.**

# TOGETHER, WE CAN BUILD A BETTER FUTURE

We are partnering with companies that share our vision of a greener and more sustainable Philippines

**TSeK!**

**TAMANG SEGREGASYON  
PARA SA KALIKASAN**





**Heat Recovery facility in APO Cement Plant**



Vertical Cement Mill in APO Cement Plant

**Solid Cement Plant and APO  
Cement Plant are certified for  
ISO 50001:2018 Energy  
Management System**



- ✓ **10% reduction in CO2 emissions per ton<sup>1</sup>** year-to-date<sup>2</sup> compared to full year 2021
- ✓ During the first quarter of 2022, **most of our products sold were under the Vertua<sup>®</sup> brand**, CEMEX's family of eco-friendly products.
- ✓ **Co-processing more waste** than our operations generate, reducing reliance on fossil fuels.
- ✓ Actively collaborating with local government units, organizations, and communities for **waste management initiatives**. We co-process in our kilns refuse-derived fuel, industrial waste, biomass, and other types of waste.
- ✓ Sourcing more clean energy with the **successful commissioning of the heat recovery facility in APO Plant**. 8% of APO Plant's power requirement will be self-generated. Solid Plant is able to self-generate 18% of its requirement through heat recovery.

<sup>1</sup> Gross kg/ton CO2 in cement

<sup>2</sup> Year-to-date as of March 31, 2022



# Solid Cement Plant New Line



New rotary kiln at Solid Cement Plant

**Works for the project have resumed.**

On-boarded highly-rated contractors, **Atlantic Gulf and Pacific Company of Manila, Inc. (“AG&P”)** and **Betonbau Phil., Inc.**

Down payments to the contractors have been completed.

The contractors are now deploying equipment, tools, and manpower.

**Civil works for silos and mechanical installation resumed.**

We have invested around **US\$197 million<sup>1</sup>** from the start of the project until end March 2022

Expected completion of construction: **March 2024.**

Expected total investment of **US\$356 million<sup>1</sup>.**

<sup>1</sup> Includes project cost and interest capitalization

# Operating and Financial Highlights



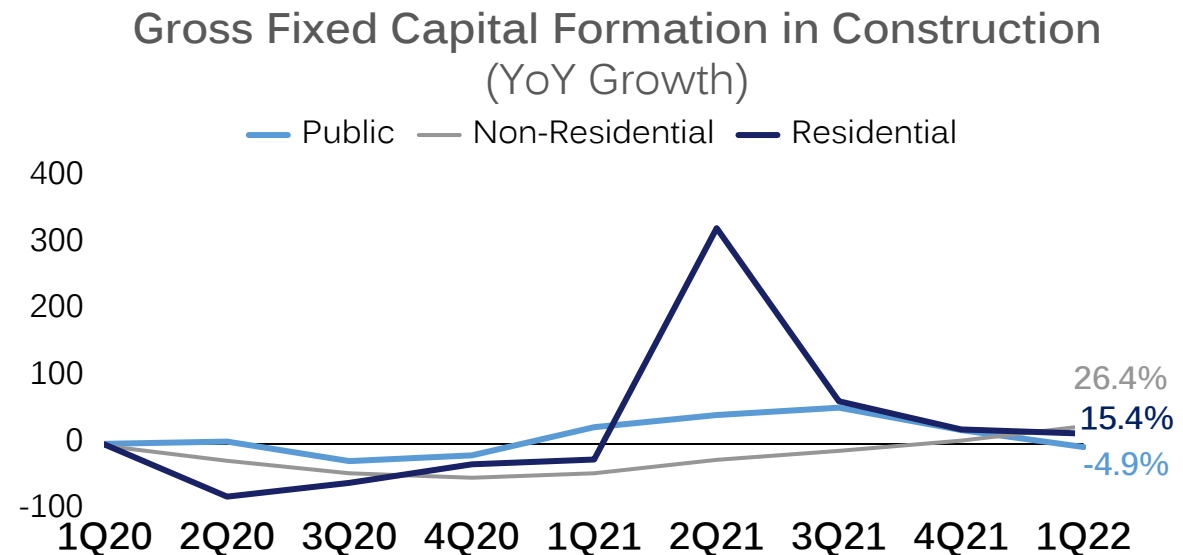
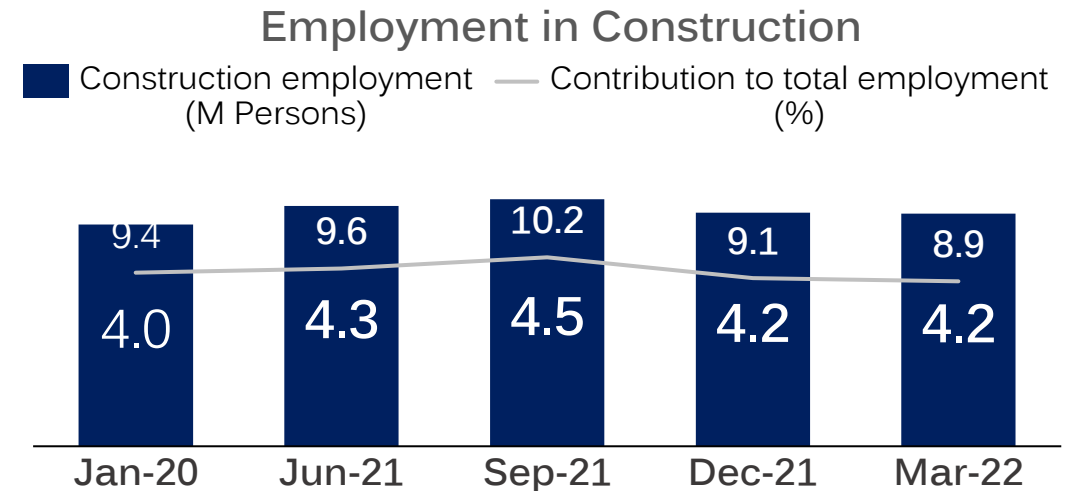
# Construction Employment and Private Sector

**Construction sector employment** remained above January 2020 level.

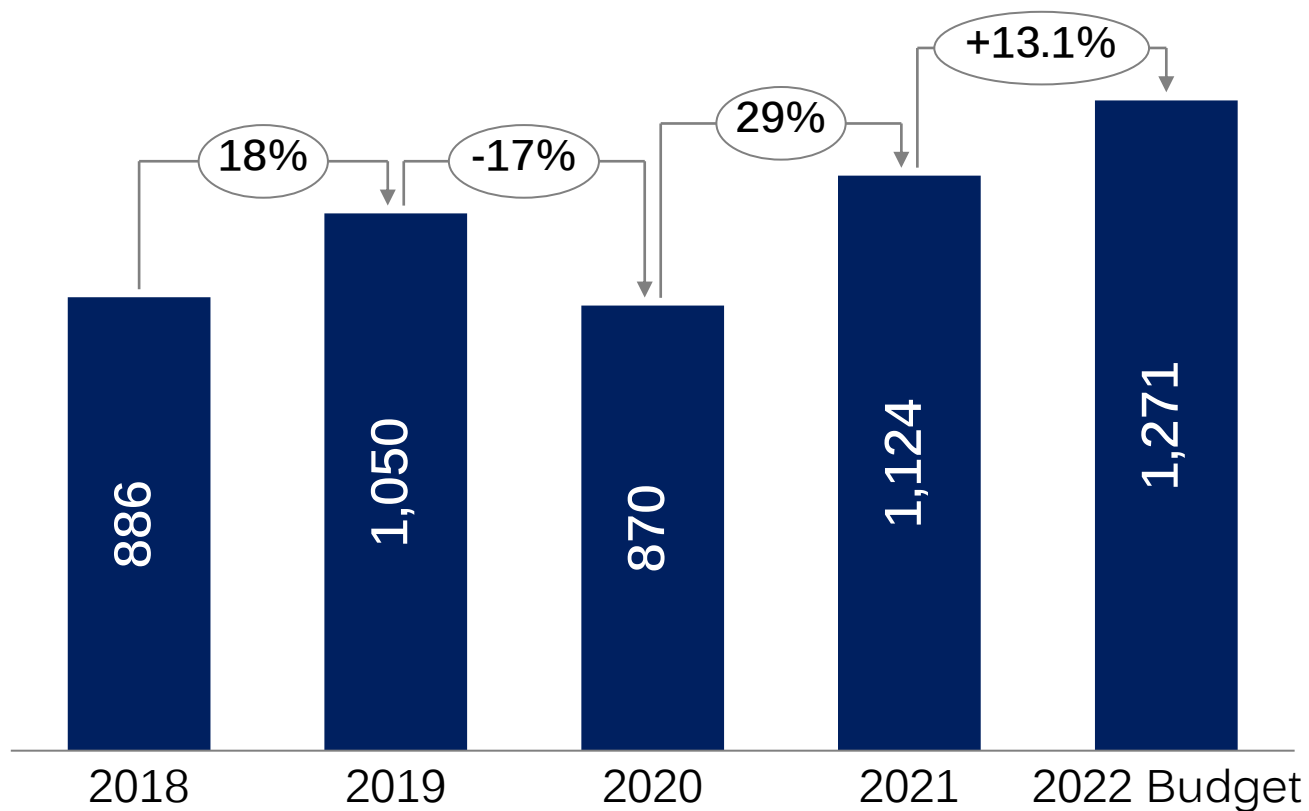
Construction capital formation in 1Q22 was led by the private sector with 26.4% year-over-year increase.

Sustained remittance growth supportive of **residential** demand, but inflation and COVID-19 risks remain.

**Non-residential** sector activity improving with mobility restrictions eased after the Omicron COVID-19 surge.



Infrastructure Disbursements  
(in PHP billion)



*% Refers to year-over-year change*

**Infrastructure disbursements** in 2021 surpassed pre-pandemic levels as the government utilized infrastructure-driven spending to stimulate the economy. In 2022, continuity in infrastructure initiatives is anticipated.

**2022 national budget** is the highest in Philippine history<sup>1</sup>, with 17% allocated to the Department of Public Works and Highways and Department of Transportation.

<sup>1</sup> 2022 Philippine national budget is 11.5% higher than the 2021 national budget  
Source: Department of Budget and Management

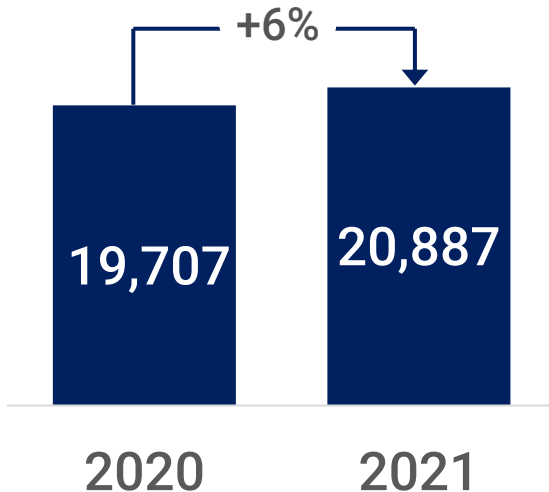
# Full Year 2021 Highlights

- ✓ **APO Cement Plant**
  - ✓ Second-highest annual record for **cement production** volume<sup>1</sup>
  - ✓ **Lowest total cement clinker factor** in the last 13 years
  - ✓ **Increased use of refuse-derived fuel**, beyond historical levels
- ✓ **Solid Cement Plant**
  - ✓ Highest monthly **cement production**
  - ✓ **Lowest monthly cement clinker factor**
  - ✓ Record level of **secondary fuels**
- ✓ **11% decrease in distribution expenses**, with higher customer pick-up orders and supply chain efficiencies
- ✓ **56% lower financial expenses** versus the previous year, supported by payments to reduce debt levels

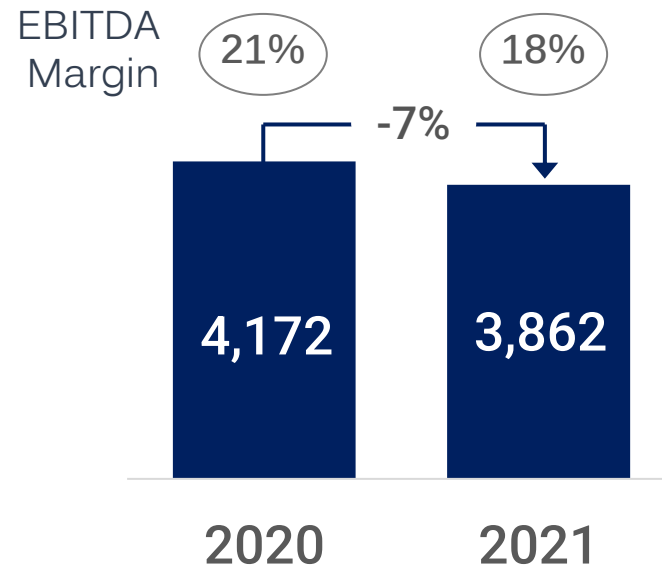
<sup>1</sup> APO Plant was on track to achieve highest annual record for cement production volume prior to Typhoon Odette

# Full Year 2021 Financial Performance

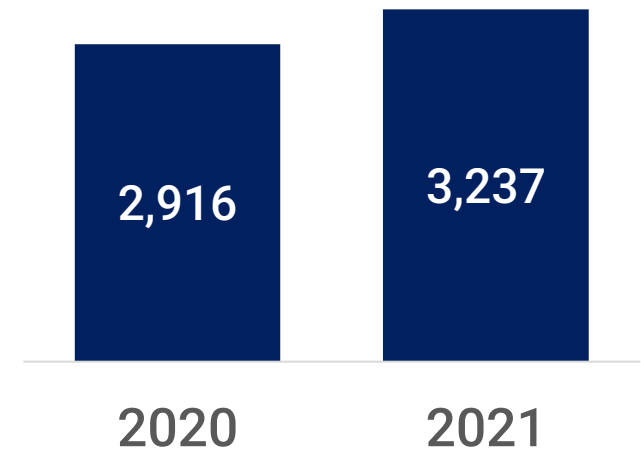
## Net Sales (in millions PHP)



## Operating EBITDA (in millions PHP)



## Free Cash Flow after Maintenance CAPEX (in millions PHP)



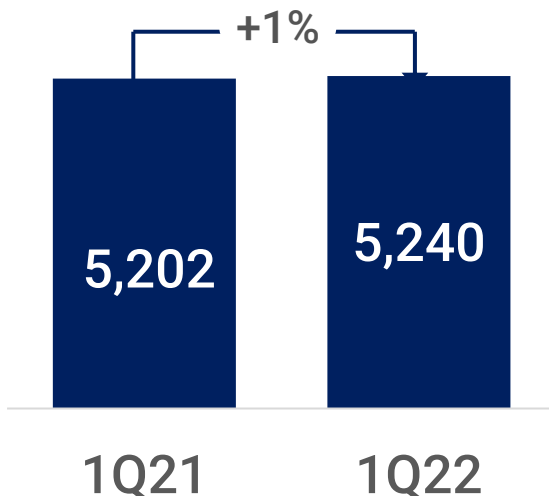
For 2021:

- **Domestic cement volumes** increased by 7% year-over-year, supported by the easing of quarantine restrictions on our industry.
- **Our domestic cement prices**, net of freight charges, were flat versus 2020.
- **Total cost of sales** increased by 12% year-over-year due to the use of purchased clinker<sup>1</sup> and higher power cost.
- **Total distribution expenses** decreased by 11% mainly driven by lower delivered volumes and initiatives to increase efficiency.
- **Selling and administrative expenses**, as a percentage of sales, were flat year-over-year at 14%.
- **Free Cash Flow** after Maintenance CAPEX increased by 11% due to lower financial expenses and lower working capital.

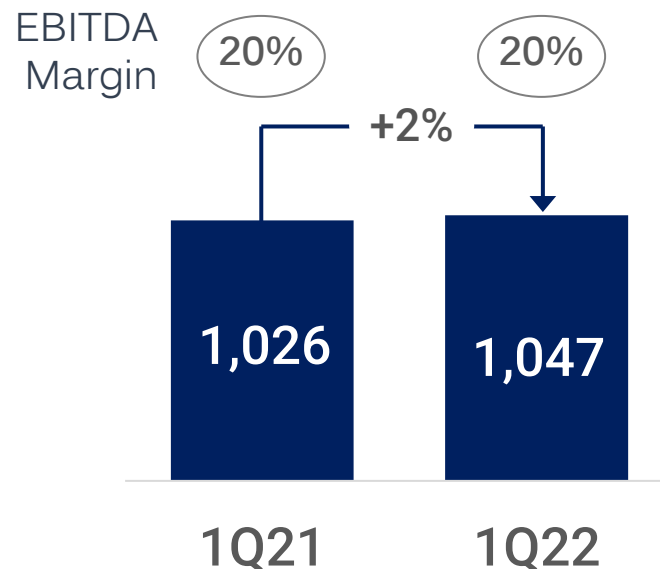
<sup>1</sup> Purchased additional clinker on a one-off basis to support production requirements

# First Quarter 2022 Financial Performance

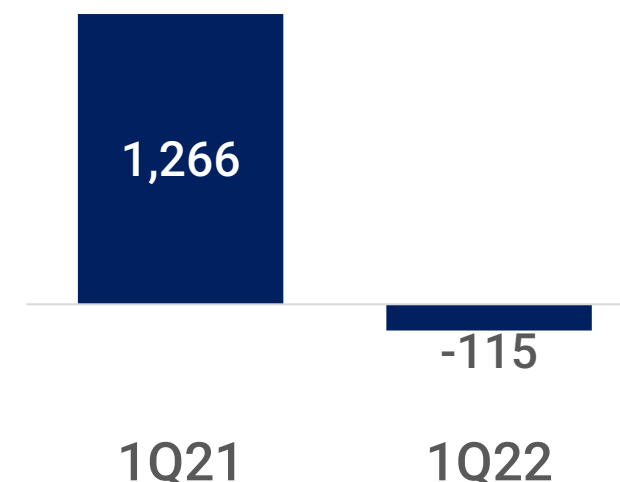
## Net Sales (in millions PHP)



## Operating EBITDA (in millions PHP)



## Free Cash Flow after Maintenance CAPEX (in millions PHP)



For 1Q22:

- **Domestic cement volumes** decreased by 6% year-over-year, impacted by a gradual recovery from Typhoon Odette and a surge in Omicron-led COVID-19 cases.
- **Our domestic cement prices** were up by 3% sequentially, as price updates were made during the quarter to reflect input cost inflation in fuel and transport.
- **Total cost of sales** increased by 2% year-over-year mainly due to higher fuel cost.
- **Total distribution expenses** lower by 17%, supported by supply chain efficiencies.
- **Selling and administrative expenses**, as a percentage of sales, were flat year-over-year at 14%.
- Investment in **working capital** of PHP 842 million mainly due to timing differences resulting to lower payables, and higher fuel inventories.

# Rest of the Year Outlook

 **CEMEX** | HOLDINGS  
PHILIPPINES





# Rest of the Year Outlook

- ✓ **Construction activity** expected to remain a driver of economic recovery
- ✓ **Further reopening** of the Philippine economy should support private sector growth.
- ✓ The government's **2022 infrastructure budget<sup>1</sup>, as well as the additional carry-over budget from 2021**, should facilitate public sector activities for the rest of the year.
- ✓ **Markets expected to remain highly competitive**, heightened by the presence of imported cement.
- ✓ **Inflationary pressures expected to continue** amidst uncertainty over external factors, such as the Russia invasion of Ukraine.
- ✓ **Execute major kiln maintenance** for Solid Plant and APO Plant<sup>2</sup> kiln #2, both expected in the second half of 2022.
- ✓ We look to **enhance our customer experience** and **derive operational efficiencies**.
- ✓ Continue developing and promoting **low-carbon products**.

<sup>1</sup> The 2022 national budget, which is 11.5% higher than the 2021 budget, has 17% allocated to the Department of Public Works and Highways and Department of Transportation.

<sup>2</sup> APO Plant kiln #1 maintenance executed in 1Q22

# 2022 Guidance

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<b>Cement Volumes</b>	Mid-single-digit percentage increase	
<b>Capital expenditures</b>	PHP 4,760 million	Solid Cement Plant Expansion CAPEX
	<u>PHP 1,450 million</u>	Maintenance and Other CAPEX
	<b>PHP 6,210 million</b>	<b>Total CAPEX</b>

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# CHP Growth to be Driven By...



Strategic expansion in the largest economic region of the country



Customer centricity and operational efficiency



Shift to more sustainable products and processes



# Contact Information

## Investor Relations

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## Stock Information

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