

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

CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") issued its press release announcing its Third Quarter 2023 Results.

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 2023
Date


Jannette Virata Sevilla
Compliance Officer

Media Relations
Erlinda Lizardo
+632 8849 3600
erlinda.lizardo@cemex.com

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



CHP REPORTS THIRD QUARTER 2023 RESULTS

- Third quarter volumes increased sequentially and represented the highest quarterly volume for the first nine months of 2023
- Third consecutive quarter of sequential decline in cost of sales and in distribution cost, as a percentage of sales

MANILA, PHILIPPINES. OCTOBER 27, 2023 – CEMEX HOLDINGS PHILIPPINES, INC. ("CHP") (PSE: CHP) President and CEO, Luis Franco, said: "I am pleased with the initial progress we have made in the implementation of our EVOLVE efficiency program and its results in optimizing our operations, streamlining processes, increasing supply chain efficiency, and improving our energy mix. Even so, much more work needs to be done, as we expect challenging market conditions and cost pressures to persist during the fourth quarter of 2023. In this year of transition for our company, we remain dedicated to finding opportunities to improve our overall efficiency and profitability by proactively managing the variables we can control."

OPERATING AND FINANCIAL RESULTS

For the third quarter, volumes increased sequentially and represented the highest quarterly volume for the first nine months of 2023. Year-to-date, however, results remained negatively affected by the challenging external environment. CHP's consolidated net sales for the first nine months of 2023 amounted to PHP 13.5 billion, a decrease of 15% compared to the prior year largely due to lower volumes, with prices also showing a decline. Net sales for the third quarter amounted to PHP 4.4 billion, a decrease of 14% year-over-year with lower prices amidst subdued cement consumption, while volumes remained lower than 2022.

Operating EBITDA for the first nine months of 2023 amounted to PHP 673 million, 76% lower year-over-year. Operating earnings before other expenses - net for the first nine months of 2023 was a loss of PHP 776 million, compared to a gain of PHP 1.4 billion in the same period of 2022. The year-over-year decline was mostly due to higher cost of sales, led by higher energy costs, and lower sales, as industry demand continued to be soft. Operating EBITDA margin for the first nine months of 2023 was 5.0%, a decrease of 12.7 percentage points year-over-year.

For the third quarter, operating EBITDA amounted to PHP 283 million, 58% lower year-over-year. Operating earnings before other expenses - net for the quarter was a loss of PHP 175 million, compared to a gain of PHP 208 million in the same period of 2022. The decrease year-over-year was mainly due to lower prices. Operating EBITDA margin for the third quarter of 2023 was 6.4%, a decrease of 6.7 percentage points year-over-year.

While CHP's cost base remained elevated year-to-date, the company continues to show resilience, with three consecutive quarters of sequential decline in cost of sales and in

distribution cost, as a percentage of sales. These improvements were mainly driven by significant reductions in energy cost and enhanced operating efficiencies.

Year-to-date, CHP recorded a net loss of PHP 1.2 billion, compared with a loss of PHP 819 million in the first nine months of 2022. For the third quarter, CHP recorded a net loss of PHP 583 million, compared with a loss of PHP 552 million in the same period last year. The decline year-to-date and for the third quarter was primarily a result of lower operating earnings.

Regarding the company's new line at Solid Cement plant, the limestone crusher system was completed during the third quarter. Activities currently ongoing include electrical installation, mechanical installation of various equipment, construction of material transportation system, and construction of the different buildings for the new line. CHP now expects the construction of the Solid Cement's new line to be completed during the third quarter of 2024.

SUSTAINABILITY AND CORPORATE GOVERNANCE

On the sustainability front, CHP's subsidiary APO Cement Corporation (APO) inaugurated a 4.5MW waste heat recovery facility in Cebu expected to produce 8% of APO's electricity needs. Furthermore, the company's circularity solutions unit, Regenera, has expanded waste management partnerships with nearly 40 local government units (LGUs) and with various private companies, looking to promote effective waste processing and materials recovery. CHP's subsidiary Solid Cement Corporation has been honored with the 2023 Hall of Fame Award by the Environmental Management Bureau (EMB) for its outstanding solid waste management practices since 2017.

In line with its commitment to sustainable construction, CHP has actively engaged with LGUs, private contractors, and national government agencies, advocating for the adoption of low carbon cement products and solutions, which not only benefit the environment but also generate savings for infrastructure projects. During the recent second anniversary of the Net Zero Carbon Alliance (NZCA) of the Philippines, CHP emphasized its strategic roadmap for tackling crucial decarbonization challenges in the cement industry.

CHP also ranked in the 76th percentile of the Construction Materials industry in the S&P Global Corporate Sustainability Assessment (CSA) 2022 for its maiden performance in the CSA. The company ranked above industry mean for Environmental, Social & Governance, and Economic indicators.

CHP is pleased to have received its third Golden Arrow Award from the Institute of Corporate Directors (ICD) for its outstanding corporate governance practices. The award is based on the 2022 ASEAN Corporate Governance Scorecard which evaluates companies on various aspects such as stakeholder engagement, transparency, accountability, and strategic guidance by the board.

CHP, a listed company on 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 other building materials 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

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

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

#

Except as the context otherwise may require, references in this press release to “CHP,” “we,” “us,” or “our,” refer to CEMEX Holdings Philippines, Inc.(PSE: CHP) and its consolidated entities. The information contained in this press release contains forward-looking statements within the meaning of securities laws. We intend these forward-looking statements to be covered by any applicable safe harbor provisions for forward-looking statements within the meaning of securities laws. These forward-looking statements and information are necessarily subject to risks, uncertainties, and assumptions, including but not limited to statements related to CHP’s 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,” “aimed”, or other 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, or unless otherwise indicated, our current expectations and projections about future events based on our knowledge of present facts and circumstances and assumptions about future events. These statements necessarily involve risks, uncertainties, and assumptions that could cause actual results to differ materially from historical results or those anticipated in this press release. Among others, such risks, uncertainties, and assumptions that could cause results to differ, or that otherwise could have an impact on us, include those discussed in CHP’s most recent annual report and those detailed from time to time in CHP’s other filings with the Philippine Securities and Exchange Commission, which factors are incorporated herein 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, which could 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; our exposure to other sectors that impact our and our clients’ businesses, such as, but not limited to, the energy sector; availability of raw materials and related fluctuating prices of raw materials, as well as of goods and services in general, in particular increases in prices as a result of inflation; 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 remedial actions, 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 we offer our products and services; general political, social, health, economic and business conditions in the markets in which we operate or that affect our operations and any significant economic, health, political or social developments in those markets, as well as any inherent risks to international operations; the regulatory environment, including environmental, energy, tax, labor, antitrust, and acquisition-related rules and regulations; our ability to satisfy our obligations under our material debt agreements and Cemex, S.A.B. de C.V.’s (“Cemex”), the ultimate parent company of the major shareholder of CHP, ability to satisfy Cemex’s obligations under its material debt agreements, the indentures that govern Cemex’s outstanding notes, and other debt instruments and financial obligations, including Cemex’s subordinated notes with no fixed maturity and other financial obligations; the availability of short-term credit lines or working capital facilities, which can assist us in connection with market cycles; the impact of Cemex’s below investment grade debt rating on our cost of capital and on the cost of the products and services we purchase; loss of reputation of our brands; our ability to consummate asset sales, fully integrate newly acquired businesses, achieve cost-savings from our cost-reduction initiatives, implement our pricing initiatives for our products and Cemex’s ability to generally meet its business strategy goals; the increasing reliance on information technology infrastructure for our sales, invoicing, procurement, financial statements and other processes that can adversely affect our sales and 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 the demand for consumer goods, consequently affecting demand for our products and services; climate change, in particular reflected in weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods, that could affect our facilities or the markets in which we offer our products and services or from where we source our raw materials; 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 and drivers, 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 and conflicts in the Middle East; 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). Many factors could cause CHP’s expectations, expected results, and/or projections expressed in this press release, not being reached and/or not producing the expected benefits and/or results, as any such benefits or results are subject to uncertainties, costs, performance, and rate of implementation of technologies, some of which are yet not proven. 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 otherwise could have an impact on us or our consolidated entities. Forward-looking statements should not be considered guarantees of future performance, nor the results or developments are indicative of results or developments in subsequent periods. Actual results of CHP’s operations and the development of market conditions in which

CHP operates, or other circumstances or assumptions suggested by such statements may differ materially from those described in, or suggested by, the forward-looking statements contained herein. 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 and the information contained in this press release is subject to change without notice, but CHP is not under, and expressly disclaims, any obligation to update or correct the information contained in this press release or revise any forward-looking statement that it may make from time to time, whether as a result of new information, future events or otherwise, or to reflect the occurrence of anticipated or unanticipated events or circumstances. Readers should review future reports filed by us with the Philippine Securities and Exchange Commission. This press release also includes statistical data regarding, but not limited to, the production, distribution, marketing and sale of cement, ready mix concrete, clinker, aggregates, and Urbanization Solutions. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases refer to CHP's prices for CHP'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 that were available as of the date of this press release. We have not independently verified this data nor sought the consent of any organizations to refer to their reports in this press release.

Additionally, the information contained in this press release contains references to "green," "social," "sustainable," or equivalent-labelled activities, products, assets, or projects. There is currently no single globally recognized or accepted, consistent, and comparable set of definitions or standards (legal, regulatory, or otherwise) of, nor widespread cross-market consensus i) as to what constitutes, a 'green', 'social,' or 'sustainable' or having equivalent-labelled activity, product, or asset; or ii) as to what precise attributes are required for a particular activity, product, or asset to be defined as 'green', 'social,' or 'sustainable' or such other equivalent label; or iii) as to climate and sustainable funding and financing activities and their classification and reporting. Therefore, there is little certainty, and no assurance or representation is given that such activities and/or reporting of those activities will meet any present or future expectations or requirements for describing or classifying funding and financing activities as 'green', 'social', or 'sustainable' or attributing similar labels. We expect policies, regulatory requirements, standards, and definitions to be developed and continuously evolve over time.