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Cemex achieved outstanding results in 2Q 2026

Cemex announced its results for the second quarter of 2026, with strong growth across all metrics, driven by the progress made towards its transformation goals. EBITDA reached a record US$1 billion, increasing 24% year-over-year driven by project cutting edge efficiencies and organic growth in most regions. EBITDA margin expanded by 2.1 percentage points to 22.2% with 36.8% operating EBITDA growth in Mexico, 22.0% in 'Other' Latin America, 17.5% in the United States, despite challenging weather conditions, and 16.6% in Europe, Middle East, Africa (chart). In the 2Q, in South, Central America and the Caribbean, EBITDA grew 34%, reflecting strong cost discipline. Free Cash Flow from Operations tripled year-over-year, reaching US$637 million.

EBIT, a key transformation metric, grew 38%, underscoring higher earnings quality. The successful execution of Project Cutting Edge savings plan has been a key driver of Cemex's performance, with 80% of the original US$400 million savings target already achieved as of the second quarter. Cemex has now increased its recurring savings target from US$75 million to US$475 million, with the majority of the new savings expected to be realized in 2027. Most of these savings are expected to come from procurement, as Cemex fundamentally transforms its approach to third-party spending. Regional performance underscored the resilience of Cemex's diversified footprint, with three of four regions delivering EBITDA growth. Mexico continued to outperform expectations, driven by cost efficiencies, improving demand, and operating leverage.

Jaime Muguiro, CEO of Cemex said: "Our strong second quarter results show that our transformation is delivering and gaining momentum. The improvement we are seeing across our key performance indicators is ahead of our expectations and reflects the discipline, execution and cultural change embraced by our teams across the company."

https://www.cemex.com/w/cemex-reports-24-ebitda-growth-and-record-2q-fcf

	January - June				Second Quarter			
	2026	2025	% var	l-t-l % var	2026	2025	% var	l-t-l % var
Mexico								
Sales	2,567	2,041	26%	11%	1,311	1,060	24%	12%
Operating EBITDA	945	655	44%	26%	491	347	42%	27%
Operating EBITDA margin	36.8%	32.1%	4.7pp		37.5%	32.7%	4.8pp	
United States								
Sales	2,511	2,496	1%	1%	1,315	1,306	1%	1%
Operating EBITDA	438	468	(6%)	(6%)	248	279	(11%)	(11%)
Operating EBITDA margin	17.5%	18.8%	(1.3pp)		18.9%	21.3%	(2.4pp)	
Europe, Middle East and Africa								
Sales	2,681	2,411	11%	5%	1,518	1,341	13%	9%
Operating EBITDA	444	346	28%	23%	293	229	28%	24%
Operating EBITDA margin	16.6%	14.4%	2.2pp		19.3%	17.1%	2.2pp	
South, Central America and the Caribbean								
Sales	602	566	6%	(1%)	307	285	7%	(1%)
Operating EBITDA	133	105	27%	19%	66	50	34%	25%
Operating EBITDA margin	22.0%	18.5%	3.5pp		21.7%	17.4%	4.3pp	

In millions of U.S. dollars, except percentages.

Note: All references to EBITDA mean Operating EBITDA and all references to margin refer to Operating EBITDA margin.
1) Like-to-like for ongoing operations and assumes FX rate range of $18.25 to $18.50 MXN per USD for 2H 2026.

Chart: Summary of 2Q 2026 results (Credit: Cemex)

SPOTLIGHT