



ENVIRONMENT, HEALTH *and* SAFETY

2 0 0 2 P R O G R E S S R E P O R T

You can find this report and additional information
about CEMEX by visiting our Website:

www.cemex.com

Please send comments, questions, or requests for additional
copies of this report, in Spanish or in English, to:

Corporate EHS

Av. Independencia 901-A Ote. Col. Cementos
Monterrey, N.L., México 64520
Phone: 5281.8305.1310
Fax: 5281.8351.8350
Email: lizeth.elizondo@ext.cemex.com

Corporate Communications

Av. Gómez Morín 350. Piso 7o.
Garza García, N.L., México 66265
Phone: 5281.8152.2744
Fax: 5281.8152.2749
Email: gregorio.martinez@cemex.com



Building the future.™



Building the future.™



▲ ORESUND BRIDGE,
Denmark-Sweden.

CEMEX *today*

CEMEX is a leading global producer and marketer of cement and ready-mix products, with operations primarily concentrated in the world's most dynamic cement markets across four continents. CEMEX combines a deep knowledge of the local markets with its global network and information technology systems to provide world-class products and services to its customers, from individual homebuilders to large industrial contractors.

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FRONT COVER PHOTO:
Caracolito Plant, Colombia

directory

COLOMBIA

Environment

Miguel Angel Cortés Diaz
Planta Caracolito
Km 3.5 Via Buenos Aires Payande
Ibagué – Departamento del Tolima,
Colombia
Phone: 578.264.2814, Ext. 49097
Email:
miguelangel.cortes@cemex.com.co

Health and Safety

Gabriel Martínez Ortega
Planta Caracolito
Km 3.5 Via Buenos Aires Payande
Ibagué – Departamento del Tolima,
Colombia
Phone: 578.264.2814, Ext. 49049
Email:
gabriel.martinez@cemex.com.co

CORPORATE

Communications

Gregorio Martínez
Av. Gómez Morín 350
Piso 7o C.P. 66265
Garza García, N.L., México
Phone: 5281.8152.2744
Email:
gregorio.martinez@cemex.com

Environment, Health and Safety

Miguel A. González
Av. Independencia 901-A Ote.
Col. Cementos
Monterrey, N.L., México 64520
Phone: 5281.8305.1882, 8305.1802
Email:
miguelangel.gonzalez@cemex.com

Human Resources

Sergio Serrano Velázquez
Av. Constitución 444 Pte.
Monterrey, N.L., México 64000
Phone: 5281.8328.3387
Email: sergio.serrano@cemex.com

Risk Management

René Alejandro Martínez Flores
Av. Constitución 444 Pte., Piso 5o.
Monterrey, N.L., México 64000
Phone: 5281.8328.3121
Email:
renealejandro.martinez@cemex.com

CORPORATE (continued)

Security

Ignacio de la Garza Paez
Av. Constitución 444 Pte.
Monterrey, NL, México 64000
Phone: 5281.8328.3101
Email: idelagarza@cemex.com

Trading

José Ignacio Guerra
Av. Constitución 444 Pte. Piso 3o Sur
Monterrey, N.L., México 64000
Phone: 5281.8328.3810
Email: jguerra@cemex.com

COSTA RICA

Environment

Roberto Arriaga Omacell
Colorado de Abangares, Guanacaste
San José, Costa Rica 6558-1000
Phone: 506.678.0215, Ext. 1409
Email: roberto.arriaga@cemex.co.cr

Health and Safety

Amed Muñoz Loria
Guatuso de Patarra, Desamparados
San José, Costa Rica 6558-1000
Phone: 506.678.0215, Ext. 1060
Email: amed.munoz@cemex.co.cr

DOMINICAN REPUBLIC

Environment, Health and Safety

Yuri Alberto Durán Rodríguez
Carretera Mella Km 10 San Pedro
Macoris
Santo Domingo, República
Dominicana
Phone: 809.529.3355, Ext. 4031
Email: yurialberto.duran@cemex.com

EGYPT

Environment, Health and Safety

Abd-El Rahman Mohamed Hassan
18 El Wadi Road
Assiut, Egypt
Phone: + 2.088.424347

MEXICO

Environment

Luis Carranza García
Av. Independencia 1150 Ote.
Col. Cementos, Monterrey, N.L.,
México 64520
Phone: 5281.8305.1689
Email: luis.carranza@cemex.com

Health and Safety

Salvador García Moreno
Av. Independencia 901-A Ote.
Col. Cementos
Monterrey, N.L., México 64520
Phone: 5281.8305.1355
salvador.garcia@cemex.com

NICARAGUA

Environment

Iván Martín Montenegro Castillo
Cemex San Rafael del Sur Nicaragua
Phone: 505.266.2217
Email:
IvanMartin.Montenegro@cemex.com

Health and Safety

Luis Manuel Gutiérrez Córdoba
Cemex San Rafael del Sur
Nicaragua
Phone: 505.266.2217

PANAMA

Environment, Health and Safety

John Sinclair
Edificio Plaza Panamá Calle 50,
Piso 28
Panamá, República de Panamá
Phone: 507.278.8700, 278.8933
Email: jsinclair@cemex.com.pa

PHILIPPINES

Environment, Health and Safety

Celestino Garces De Leon, Jr.
Technical Department
25th Floor, Petron Mega Plaza
358 Sen. Gil Puyat Avenue
Makati City, Philippines 1200
Phone: 632.849.3667
Email:
celestino.deleon@cemex.com.ph

SPAIN

Environment

Javier Merle
Paseo de la Habana 15 – 1a
Madrid, España 28036
Phone: 3491.432.6207
Email: javier.merle@cemex.es

Health and Safety

Pedro Javier Lapeña Rey
Hernández de Tejada, 1
28027 - Madrid - España
Phone: 34.91.377.9578
Email: pedro.lapena@cemex.es

THAILAND

Health and Safety

Jarin Suphiran
48/ 1 M.5, Highway No. 21
Na Phra Lan, Chalerm Phrakiat
Saraburi Province 18240
Phone: 66.036.21 8000

UNITED STATES

Environment

Daniel Heintz
1200 Smith Street, Suite 2400
Houston, Texas, USA 77002
Phone: 713.653.6956
Email:
danielw.heintz@cemexusa.com

Health and Safety

Kevin Keegan
1200 Smith Street, Suite 2500
Houston, Texas, USA 77002
Phone: 713.653.8531
Email: kevinb.keegan@cemexusa.com

VENEZUELA

Environment

Ninoska Cilentto
Carretera Guanta-Cumaná Km. 7,
Sector Pertigalete
Municipio Guanta,
Estado Anzoátegui Venezuela
Phone: 58281.264.7105, 264.7102
Email:
ninoska.cilentto@cemex.com.ve

Health and Safety

Enzo González
Carretera Guanta-Cumaná Km. 7,
Sector Pertigalete
Municipio Guanta,
Estado Anzoátegui Venezuela
Phone: 58281.264.7033, 264.7034
Email: egonzalez@cemex.com.ve

a 97-year start on tomorrow



Lorenzo H. Zambrano

Throughout our company's 97-year history, we have recognized that using the earth's resources as efficiently as possible makes good business sense, a practice that provides economic advantages today and helps assure Sustainable Development for tomorrow. Equally important, by treating our natural resources and communities with respect, our business will grow in the most socially responsible manner.

In a global cement industry that directly supports 850,000 workers and their families, and operates in more than 150 countries, we must work with our peers to carry out a vision of Sustainable Development for our industry. Thus CEMEX, along with nine other multinational cement companies, is adhering to an action plan formulated through the *Toward a Sustainable Cement Industry* project with the Geneva-based World Business Council for Sustainable Development.

This plan will complement our own efforts, which I personally oversee, in operational efficiency, employee health and safety, and environmental outreach. Together, these actions form the cornerstone of our Environment, Health and Safety (EHS) program.

In 2002, we augmented our comprehensive efforts to assure the health of our employees, as well as their families and the communities in which we operate. Accordingly, we remain committed to providing a safe workplace at our facilities around the world. Our safety performance continued to improve in 2002, with a lost-time accident rate lower for the sixth straight year in both our cement and concrete sectors. Fourteen of our plants were accident-free, and almost 60% of our employees worked in business units with an accident rate of less than one percent.

This EHS Annual Report highlights that safety record as well as CEMEX's achievements in health, and environmental and social responsibility in 2002 — global accomplishments built upon years of progress. This continuity is extremely important to us, because the future of our company relies on the foundation of sustainability we are building today.

One of the proudest moments of the year for me, and for CEMEX, was accepting the 2002 World Environment Center Gold Medal for international corporate environmental achievement. This award was possible thanks to the commitment of thousands of CEMEX employees around the world. Their dedication and ingenuity have been, and will remain, the key to our environmental stewardship efforts.

Our employees today carry on a tradition that, in many ways, began with the company in 1906. CEMEX's success — and the well-being of future generations — has the promise of our 97-year-start on tomorrow.

A handwritten signature in black ink, appearing to read 'L. Zambrano', written over a horizontal line.

Lorenzo H. Zambrano
Chairman of the Board and
Chief Executive Officer



meeting the needs *of today*
without compromising **tomorrow**

▲ PERTIGALETE PLANT,
Venezuela.

Six Key Areas

The ten initial participating companies in the Cement Sustainability Initiative have identified six key areas where we believe a significant contribution can be made over the next five years toward achieving a more sustainable society:

- ▶ Climate Protection
- ▶ Fuels and Raw Materials
- ▶ Employee Health and Safety
- ▶ Emissions Reductions
- ▶ Local Impact
- ▶ Internal Business Processes

Companies in the cement industry are working together to embrace the concepts and principles of Sustainable Development.

Given our clear dependence upon natural resources, companies in the cement industry are working together to embrace the concepts and principles of Sustainable Development. To meet the needs of people living today without compromising the ability of future generations to meet their own, Sustainable Development requires a long-term vision of industrial progress, preserving the foundations upon which human quality of life depends: respect for basic human needs and local and global ecosystems.

CEMEX is one of ten multinational cement companies currently participating in a Cement Sustainability Initiative in coordination with the World Business Council for Sustainable Development (WBCSD). The initiative is based on the results of the *Toward a Sustainable Cement Industry* study commissioned with the WBCSD. Our own efforts to achieve a sustainable future are being continued concurrently through the CEMEX Ecoefficiency Program.

Agenda for Action

The ten initial participating companies in the Cement Sustainability Initiative developed an agenda for action that includes making more efficient use of natural resources and energy, meeting the expectations of stakeholders, reducing environmental impact with product and service innovations, and cooperating with other industries.

Areas of Emphasis

To begin implementing the agenda for action, the companies have identified six key areas where we believe the Cement Sustainability Initiative can make a significant contribution over the next five years toward achieving a more sustainable society. These include Climate Protection, Fuels and Raw Materials, Employee Health and Safety, Emissions Reductions, Local Impact, and Internal Business Processes.

Third-Party Strategy

Early in our process, the participating companies agreed on a key principle: the industry cannot work in isolation on these important issues. Partnership with relevant third parties will be critical to success, groups such as trade associations, non-governmental organizations, governmental agencies and representatives, and other cement companies not currently part of the initiative.

CEMEX and Ecoefficiency

At CEMEX, we define ecoefficiency as efforts to optimize energy and raw material efficiency to produce an economic and ecological benefit derived from a reduction of environmental impact.

The CEMEX Ecoefficiency Program was launched in 1994. The six ecoefficiency actions we established at that time are consistent with the Cement Sustainability Initiative's Areas of Emphasis.

Our ecoefficiency plan pursues improvement through the following actions: developing and implementing technology and innovative practices for production processes and new cement plant design; selective mining techniques and optimal quarry operations; recycling and reuse of materials; use of alternative raw materials; use of natural cementing raw materials; and use of alternative fuels.

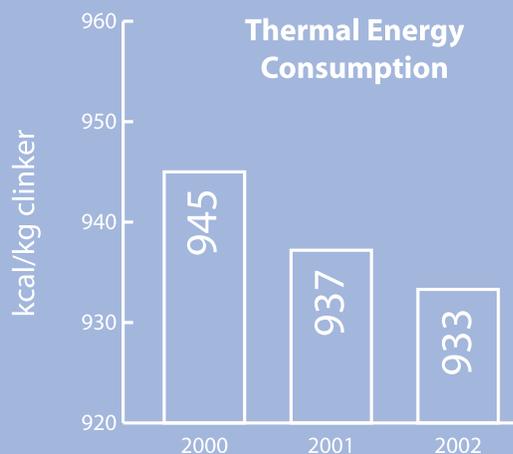
Moving forward, The CEMEX Ecoefficiency Program will continue to drive our efforts to align with the Cement Sustainability Initiative.



▲ APO PLANT, Philippines.

► REDUCING ENERGY CONSUMPTION

We have reduced the amount of thermal energy required per ton of clinker produced.



demonstrating responsibility



▲ SANT FELIU PLANT,
Spain.

In our industry, we depend upon natural resources to run a successful business. Cement is the key component of concrete, and we supply both for the construction of roads, bridges, schools, hospitals, homes and office buildings around the world. In fact, concrete is the most-used construction material in the world, and that gives us a special responsibility to uphold sound social and environmental practices.

▼ REDUCING AIR
EMISSIONS

The new baghouse installed in our Victorville, California plant features the best available control technology for reducing air emissions.



Protecting the Environment

CEMEX's Victorville, California plant completed an expansion project in 2002, making it the largest cement production facility in the United States. As part of the expansion, the plant was able to lower allowable air emissions into the environment by 84 metric tons per year of particulate matter and 3,270 metric tons per year of gaseous emissions.

The US\$190 million investment achieves the goal of reducing air emissions, while simultaneously increasing production. The final design selected meets the best available control technology for reducing air emissions. Also, state-of-the-art combustion controls were chosen to reduce Nitrogen Oxides (NO_x), Carbon Monoxide (CO), Sulfur Dioxide (SO₂) and Volatile Organic Compound (VOC) emissions.

This expansion project, with its associated allowable emissions reductions, was recently honored with an Exemplar Award from the Mojave Desert Air Quality Management District, which recognizes the plant as an "exemplary business that has made an outstanding contribution to the prevention and/or control of air pollution within the local community."

Alternative Fuels in Venezuela

As a means to ensure the safe disposal of oil wastes generated in the Venezuela plants and in other industrial processes, we have requested a government permit to use waste oil as an alternative fuel. In 2002, we used approximately 1,135 m³ of waste oil in two of our plants. In some cases, the use of the fuel was achieved by modifying existing equipment.

Reforestation: Giving Back to the Environment

Because the cement industry relies on quarries to provide raw material, responsible companies find ways to restore these areas. CEMEX's plant in the Dominican Republic has formed a partnership with that country's National Botanical Garden to accomplish this objective.

Under a new agreement, the National Botanical Garden will reforest the quarries of CEMEX's Dominican operations using plants endemic to the region. CEMEX will provide funding for a nursery for the production of these plants, some of which will be used on school grounds and other areas in the nearby communities of San Pedro de Macoris.

Medical Missions Provide Help Where Needed

In some areas of the world where CEMEX operates, people in local communities have a real need for medical assistance. In the Philippines, our SOLID and APO Cement Plants undertook many projects in 2002 to help their neighbors in this important area. For example, both plants increased the frequency of medical missions for the communities from quarterly to monthly. The missions provide free medical diagnoses by doctors, and free medical supplies.

The Ladies Clubs of the SOLID and APO Plants participated in an important health and education outreach effort through the Feed-a-Child Project, preparing and serving home-cooked meals and snacks for students in community schools and day-care centers.

Meeting a Challenge When Disaster Strikes

Our ongoing environmental and social outreach activities were supplemented by unplanned actions in 2002, and we were proud to see CEMEX people react to emergency situations with immediate help.

For instance, when Hurricane Isidore unleashed its force on Mexico's Yucatan Peninsula, CEMEX's Operations in Merida escaped with only minor damage and no serious injuries to people. The surrounding area did not fare as well. Fallen trees and flooding caused great damage to homes and other infrastructure. Many people were without food, safe drinking water, and electricity.

Almost immediately, CEMEX's Operations in Merida took action to help its neighbors. CEMEX personnel helped to organize and implement an effort to purchase and distribute enough food to feed 6,700 local families, and to help repair damaged homes.

The company also moved quickly to rent a mobile water treatment plant to provide safe drinking water to the community. In less than a month, more than 120,000 liters were distributed. In addition, the plant's Preventive Medicine unit provided information to employees and other community residents on appropriate health practices in a region struck by a natural disaster.

Responding to a Crisis in Europe

When the European Union ordered the extermination of diseased cows and other animals to protect public health, many countries turned to the cement industry for help in incinerating in cement kilns the processed powder-like waste product.

CEMEX joined this effort in 2002 by accepting the processed waste from the areas of Valenciana, Castilla-La Mancha, and Aragon. The CEMEX Alicante, Buñol and Castillejo plants did so over a six-month period and stayed well within emissions guidelines established for the project by the Spanish environmental authorities, while maintaining operation efficiency and the quality of our product.



▲ REACHING OUT
Hurricane victims waiting to receive purified water from a CEMEX mobile unit.

We believe strongly in giving back to the communities in which we operate.

helping protect our earth's biodiversity

▲ CHIHUAHUAN

DESERT LANDSCAPE
near CEMEX El Carmen
conservation project that
appears in the *Wilderness* book.
© Patricio Robles Gil/
Sierra Madre.

► WILDERNESS

*The 10th in a series of conservation
books published by CEMEX.*



A Graphic, Educational Look at Our World

Wilderness – Earth's Last Wild Places is the tenth book published by CEMEX in our Conservation Books Program, and the third in a trilogy based on the conservation strategy of Conservation International. Published in collaboration with Agrupación Sierra Madre and Conservation International, the book contains more than 500 pages filled with breath-taking images of vast, untamed lands, rare glimpses of the people who inhabit them, and the findings of more than 200 international researchers who participated in a two-year, global study of 37 identified wilderness areas that make up 54% of the world's surface. The report includes an analysis of the biodiversity of these areas, a look at the human cultures that inhabit them, a review of the threats these regions face, and a discussion of various conservation efforts to preserve them.

To date, CEMEX has donated more than 75,000 copies of different book editions to conservation NGOs, universities and institutions throughout the world. The book initiative has a double objective: to be a useful fundraising tool for NGOs to accomplish specific conservation projects, and also to foster an environmental culture among readers.

At CEMEX, we believe that people take care of those things they know. For this reason, we have proudly worked for the past 10 years with organizations devoted to conservation, such as Conservation International (CI), the World Conservation Union (IUCN) and Agrupación Sierra Madre.

In Harmony with Nature

Among other things, our philosophy “In Harmony with Nature” reminds us that good environmental standards must be practiced globally, that environmental education and outreach are clearly important, and that we should take a leadership role in these and other endeavors.

El Carmen: Our Conservation Model

The El Carmen Project, located in the heart of the Chihuahuan Desert in Mexico, is featured as one of the top five most important remaining wilderness areas in the world in *Wilderness – Earth’s Last Wild Places*. Through El Carmen, CEMEX offers a conservation model aimed at creating a long-term preservation plan for ecosystems, species and biological corridors.

Several years ago, CEMEX began working with Agrupación Sierra Madre, a Mexico-based NGO, to facilitate the conservation of this 75,000 hectare ecosystem, most of which is part of the Maderas del Carmen Flora and Fauna Protection Area.

CEMEX is working on an international basis with entities including government organizations, universities, non-government organizations, and an advisory board of conservationists, scientists and local ranchers with experience in conservation and wildlife management.

The program has resulted in the reintroduction of desert bighorn sheep after a 60-year absence, the monitoring and managing of the black bear population, and the foundation of a long-term management plan to restore and recover an area that is home to more than 500 plant species, 400 bird species, 70 mammal species, and 50 types of reptiles and amphibians.



▲ EL CARMEN
Project area highlighted in beige.

▼ © *Patricio Robles Gil/*
Sierra Madre.





a culture of good **health**

The health and well-being of CEMEX people is critically important.

Safeguarding the health and well-being of CEMEX people is a critically important component of our corporate EHS Policy.

We have two primary objectives: ensuring that all employees have proper medical attention, and promoting a culture of good health among all employees through preventive medicine programs.

Our initiatives in 2002 ranged from stress control programs to a continuing series of vaccinations and medical examinations.



Helping People Manage Stress

Several years ago, CEMEX began a program called Excellence in Stress Management. It is designed to provide employees with information and alternatives to manage and learn about stress. One of the tools offered is a diagnostic test to assess employee stress levels. The program continued to expand in 2002, as employees from Mexico and the Dominican Republic participated in 34 stress control seminars.

Taking Steps Toward Prevention

At CEMEX, we believe that we cannot be a world leader in our industry without a comprehensive program to keep our people healthy. Therefore, we concentrate on helping to prevent illnesses and diseases.

For example, medical checkups are a key part of our health prevention and care programs, and the number of examinations has increased every year since the corporate health program began in 1994.

Given that we operate in more than 30 countries around the world, we place special emphasis on our Permanent Vaccination Campaign as a means to good health. In 2002, we administered more than 4,530 vaccine doses to CEMEX people.

The greatest number of vaccinations was for influenza, which we administered to CEMEX employees as well as their families. Other vaccines were given to prevent illnesses such as hepatitis A and B, tetanus, rubella, and yellow fever.

We are also in the process of expanding a model program to identify and evaluate certain indicators of an employee's health; information which is then correlated to that employee's productivity.

For example, the program evaluates such factors as an employee's glucose, cholesterol, blood pressure, body mass, and fitness level. Positive steps may then be taken to provide information to employees on how to improve these indicators through diet habits and exercise.

Applying Worldwide Health Standards

We work to bring newly acquired companies up to CEMEX's corporate EHS standards as quickly as possible. For example, since we acquired our facility in Egypt in 1999, a comprehensive program has been in place to ensure the health of employees.

In Egypt, periodic medical checkups are administered to achieve early detection of diseases. When examinations reveal symptoms, the employees and affected members of their families are treated promptly.

The Egypt plant also regularly analyzes drinking water to be certain it is safe, and has established aggressive programs for controlling and eradicating mosquitoes and other disease transmitting pests.

The company has also provided first-aid training for its emergency-response staff through the faculty at Assiut University.

Education Plays a Strategic Health Role

We believe that education plays a key part, as evidenced in our Preventive Medicine Program in Panama, where education initiatives are used to support other preventive measures such as annual medical examinations and a campaign of vaccinations against tetanus and rubella.

A series of pamphlets was distributed addressing the Quality of Life Program, and specific educational information was provided on osteoporosis and various types of cancer.

Community Health Initiatives

A CEMEX program in Mexico called Piso Firme (firm floor) combines promoting good health with community outreach in a unique way. The company supplies antibacterial concrete to be used as a substitute for ground floors in rural homes. This helps assure a clean environment and lowers the risk of contamination and disease. More than 200,000 families have benefited from this program to date, and a similar initiative is now under way in Colombia.



striving for continual improvement in safety



At CEMEX, safety is an integral part of our company values. We promote safe behavior not just in the workplace and among our employees, but also in our employees' families and homes, and in the surrounding communities.

The main components of our safety program include the Safety Manual, a Monitoring and Tracking Electronic System, the CEMEX Safety Award, and specific programs implemented in each country where we operate.

The monitoring and tracking system, for example, incorporates a database system called SISTER (System of Indicators of Safety in Effective and Real Time). It was developed by CEMEX and is unique in the cement industry, providing indicators and relevant safety facts online from every CEMEX plant. With this information, every director and manager can see what is happening in other CEMEX facilities, and can identify ways to implement preventive measures in their own plants. By making well-informed decisions quickly, they help improve safety in every sector of the company.

▲ SAFETY REMINDERS

A poster campaign helps remind CEMEX employees why safety is important.

Preventing Accidents a Top Priority

Our corporate safety performance in 2002 has improved for the sixth straight year, as shown by the reduction of our accident rate from 1.74 in 2001 to 1.65 in 2002, an improvement of 5%.

In 2002, more than half (57%) of all CEMEX personnel around the world were working in business units where the accident rate is below 1%. That represents a solid increase over 2001, when the figure was 38%. In addition, 14 cement plants and 19 concrete clusters completed 2002 without a lost-time accident. However, the accident severity rate, which is the average number of lost workdays per accident, increased from 29.6 in 2001 to 41.8 in 2002.

The third annual CEMEX Safety Award, presented in April 2002, recognized CEMEX plants for their outstanding safety performance. The Merida plant in Mexico received from our CEO the top honor for cement plants, and Cluster Transística in Panama took the award for the concrete sector.

External Recognition for Safety

The President of the Republic of Nicaragua presented an award to CEMEX this year on behalf of that country's National Commission of Hygiene and Work Safety. The honor went to 30 Nicaraguan companies judged by the Commission to have demonstrated important advances in safety and occupational hygiene. Both private and public companies are considered for this high honor.

The CEMEX cement plant in Clinchfield, Georgia, received a special Safety Excellence Award given by the Portland Cement Association (PCA) for completing eight consecutive years without a lost-time accident. PCA honored the Balcones Cement Plant in New Braunfels, Texas, with Safety Commendation Award for having no lost-time accidents in 2002.

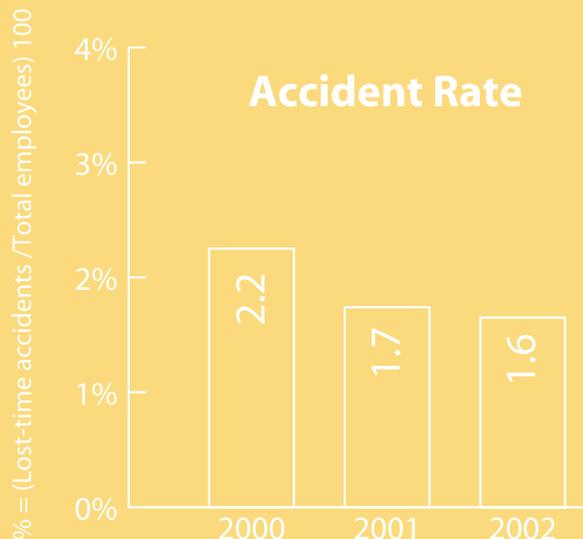
Also in 2002, three new driver safety programs were initiated in the United States. These included the Smith Defensive Driving course, the CEMEX/ACE USA Insurance Company ready-mix health and safety training program, and the 1-800 Safety Alert driver-monitoring program.



We strive to integrate safety as a main part of our company values.

▼ REDUCING ACCIDENT RATES

CEMEX's lost-time accident rate continues to show improvement.



glossary

Accident Rate:

Result obtained by multiplying the number of lost-time accidents recorded in a certain period of time by 100, and dividing by the number of personnel in the same period.

Clinker:

An intermediate cement product. Limestone, clay and iron oxide are sintered in a kiln at around 1,450 degrees Celsius to produce clinker. One metric ton of clinker is approximately 1.1 metric tons of gray Portland cement.

Ecoefficiency:

Efforts to optimize energy and raw material efficiency to produce an economic and ecological benefit derived from a reduction of environmental impact.

Ecosystem:

A system formed by the interaction of a community of organisms with their physical environment.

Emissions:

Materials that enter the air and water currents, noise, vibrations, light, heat, rays, and similar phenomena generated by productive processes or installations and services.

Gray Portland Cement:

A hydraulic binding agent with a composition by weight of at least 95% clinker and 0-5% of a minor component (usually calcium sulfate). It can set and harden under water and, when mixed with aggregates and water, produces concrete or mortar.

Kilocalorie (kcal):

A calorie is a unit of energy defined as the amount of heat necessary to raise the temperature of a gram of water at normal pressure from 14.5°C to 15.5°C. A kilocalorie is a thousand calories.

Metric Ton:

The equivalent of 1.102 short tons.

Sustainable Development:

A balanced development of economic growth, social equity, and sustainable use of natural resources, for the purpose of satisfying present needs without compromising those of future generations.

