CORPORATE PRESENTATION

Q2 2020

AUGUST 2020

GCC

SAFE HARBOR STATEMENT

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Any projections have been prepared based on GCC’s views as of the date of this presentation and include estimates and assumptions about future events which may prove to be incorrect or may change over time. The projections have been prepared for illustrative purposes only, and do not constitute a forecast. While the projections are based on assumptions that GCC believes are reasonable, they are subject to uncertainties, changes in economic, operational, political, legal or public health crises including COVID-19, and other circumstances and other risks, including, but not limited to, broad trends in business and finance, legislation affecting our securities, exchange rates, interest rates, inflation, foreign trade restrictions, and market conditions, which may cause the actual financial and other results to be materially different from the results expressed or implied by such projections.

EBITDA

We define EBITDA as consolidated net income after adding back or subtracting, as the case may be: (1) depreciation and amortization; (2) net financing expense; (3) other non-operating expenses; (4) taxes; and (5) share of earnings in associates. In managing our business, we rely on EBITDA as a means of assessing our operating performance. We believe that EBITDA enhances the understanding of our financial performance and our ability to satisfy principal and interest obligations with respect to our indebtedness as well as to fund capital expenditures and working capital requirements. We also believe EBITDA is a useful basis of comparing our results with those of other companies because it presents results of operations on a basis unaffected by capital structure and taxes. EBITDA, however, is not a measure of financial performance under IFRS or U.S. GAAP and should not be considered as an alternative to net income as a measure of operating performance or to cash flows from operating activities as a measure of liquidity. Our calculation of EBITDA may not be comparable to other companies’ calculation of similarly titled measures.

Currency translations / physical volumes

All monetary amounts in this presentation are expressed in U.S. Dollars ($ or US$). Currency translations from pesos into U.S. dollars use the average monthly exchange rates published by Banco de México.

These translations do not purport to reflect the actual exchange rates at which cross-currency transactions occurred or could have occurred.

The average exchange rates (Pesos per U.S. dollar) used for recent periods are:

Q2-20: 23.35 - Q2-19: 19.12

H1-20: 21.63 - H1-19: 19.17

Physical volumes are stated in metric tons (mt), millions of metric tons (mmt), cubic meters (m3), or millions of cubic meters (mm3).

ONE OF THE STRONGEST PLAYERS IN THE INDUSTRY

REFLECTION OF THE EXECUTION OF THE STRATEGY SINCE 2016

- Deleveraging as soon as possible
- Maintaining a healthy cash balance
- Refinancing bank debt and notes, extending maturities and reducing the average cost of debt
- Swapping non-integrated ready-mix assets for Montana cement plant without increasing debt
- Succesfully completing Rapid City cement plant expansion
- Maintaining strict M&A criteria with a focus on value for purchase, at a cost within strict pre-determined parameters

ACTION PLAN TO MITIGATE COVID-19 IMPACT

PEOPLE AND BUSINESS CONTINUITY

- Developed specific health and safety protocols for each of GCC's operations
- Enacted "work from home" protocols for the majority of employees
- Established skeleton crews wherever possible
- Ensured that every employee receives their full salary and benefits
  Continuously monitoring and assessing market demand, economic fundamentals and government regulations
- Established contingency plans to ensure a safe operation and uninterrupted supply to customers, supported by GCC's robust manufacturing and distribution network
- Working closely with cement and concrete associations in both Mexico and the U.S.

CASH, LIQUIDITY AND BALANCE SHEET

- Cost and expense reductions throughout the organization
  - Variable costs and distribution efficiencies
  - Identified US$ 20M in savings
    e.g. hiring freeze, not filling vacant positions and limiting external service providers
  - US$ 7M deferral from the Cares Act
- Reduction of 2020 capex to US$ 45 million from US$ 70 million
- Deferred all non-essential projects
- Withdrew US$ 50 million of revolving credit lines in April 2020
  Approximately US$ 25M still available in revolving credit lines
- Suspended temporarily GCC's share buyback program starting April
- Continue with dividend distribution, with flexibility in setting the payment date
  A dividend of Ps. 0.94 per share was declared by the General Shareholders' Meeting and 50% was paid on August 7, 2020
- Cash and equivalents totaled US$ 422 million in Q2-20
- Net debt/EBITDA stood at 0.96x
- No significant debt maturities in 2020 nor in 2021
- Strong balance sheet, result of the strategy of maintaining an efficient and prudent capital structure

INVESTMENT HIGHLIGHTS

TICKER: BMV: GCC

1. Leading position in attractive U.S. regional markets and in Chihuahua, Mexico
2. Mexico operations also provide a strong base, and add operational flexibility with export capacity
3. Vertically integrated, with state of the art production facilities and logistics
4. Increased free float and liquidity
5. Healthy balance sheet and strong free cash flow drive value creation

MORE THAN FIVE YEARS OF OPERATIONAL AND FINANCIAL TRANSFORMATION

- Disciplined expansion
- Customer focus
- Operational excellence
- Prudent balance sheet management
- Increased shareholder value

AS OF DECEMBER 2019 VS 2014

Cement Capacity	EBITDA Growth	EBITDA Margin	Net Debt/ EBITDA	Free Float	Share Price (08/10/20)
+1.4mmt +33%	+90%	+1,087bp	2.28x → 1.11x	25% → 48%	+178%

GCC AT A GLANCE: A **UNIQUE** MARKET PRESENCE

- 5.8 MMT[1] cement production capacity
  - 3.5 MMT in U.S. + 2.3 MMT in Mexico
- #1 or #2 share in core markets
  - Landlocked states, insulated from seaborne competition
- 8 cement plants, 24 terminals, 2 distribution centers and 95 ready-mix plants
- 78 years of operation – 25 in the U.S.
- Listed on Mexican Stock Exchange: GCC*
- Included in: MSCI Indexes
  FTSE Indexes
  FTSE BIVA

KEY RESULTS
LTM Q2 2020

US$ 954 million sales – 75% U.S. / 25% Mexico
US$ 310 mm EBITDA – 74% U.S. / 26% Mexico
32.5% EBITDA margin
Net leverage of 0.96x

[1]MMT = million metric tons

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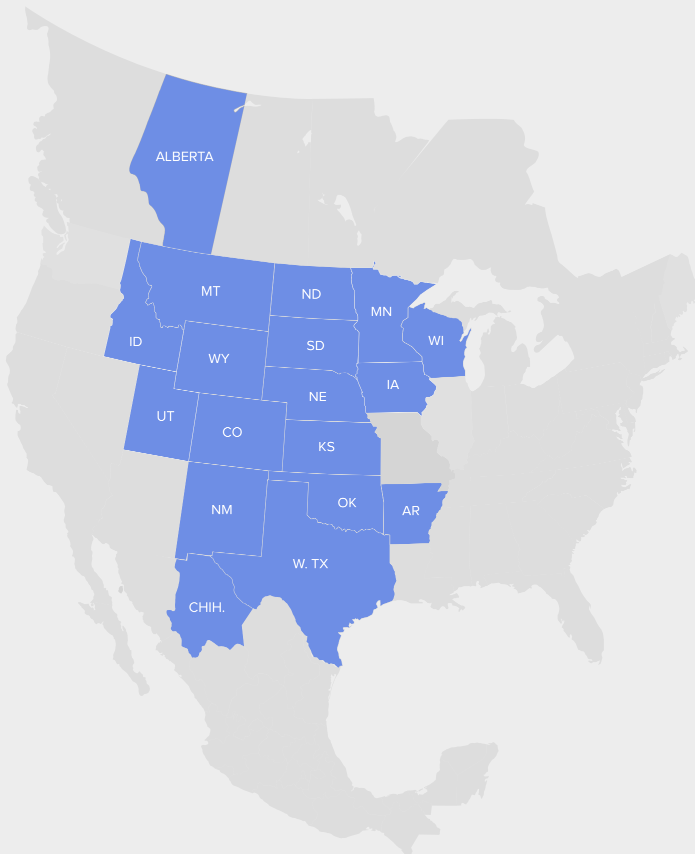
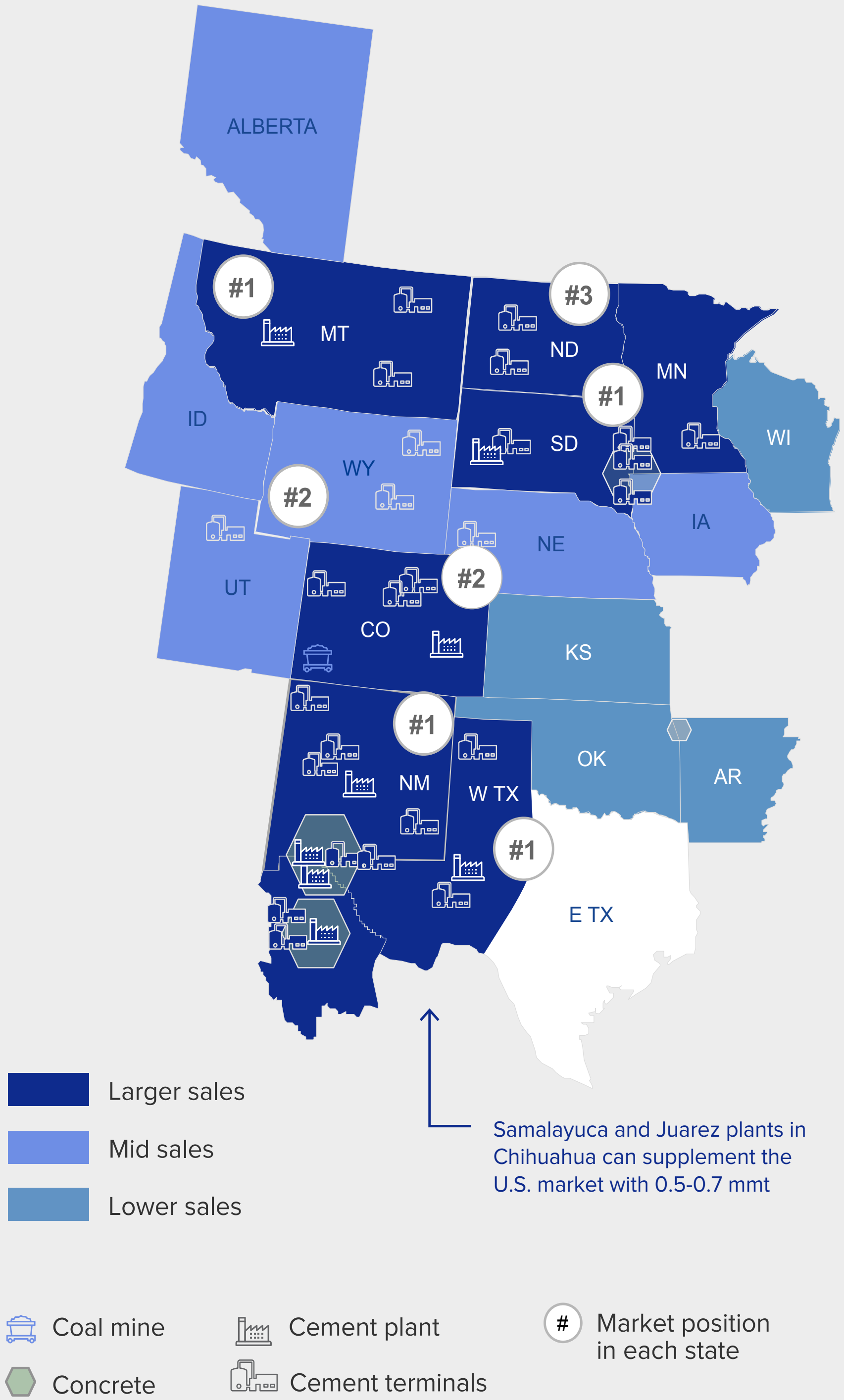
CEMENT AND READY-MIX CONCRETE OPERATIONS ACROSS THE "CENTER CUT" OF NORTH AMERICA





REGIONAL LEADER IN U.S. MID-CONTINENT MARKETS

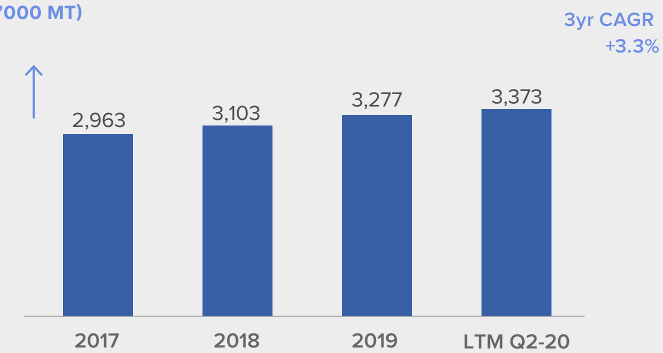
WELL-POSITIONED TO CAPTURE U.S. GROWTH AND CONSTRUCTION INDUSTRY RECOVERY

- Leadership position in 18 contiguous states
  - CO, SD, NM, W.TX, MT, MN and ND are our core markets, with 87% of U.S. sales
- No other producer competes with GCC across all our markets
- Diversified regional economies with low unemployment, offering clear upside to U.S. construction recovery
- Pricing upswing since 2013
  - Limited prospects for greenfield capacity expansion
  - Well-protected from seaborne imports
- Rapid City, SD plant expansion (+ 0.4 MMT) increased U.S. cement capacity to 3.5 MMT per year (finished 4Q18)
- Trident, MT cement plant acquisition (June 2018)

MARKETS WITH DEMONSTRATED VOLUME AND PRICE RECOVERY

GCC U.S. CEMENT SALES

('000 MT)

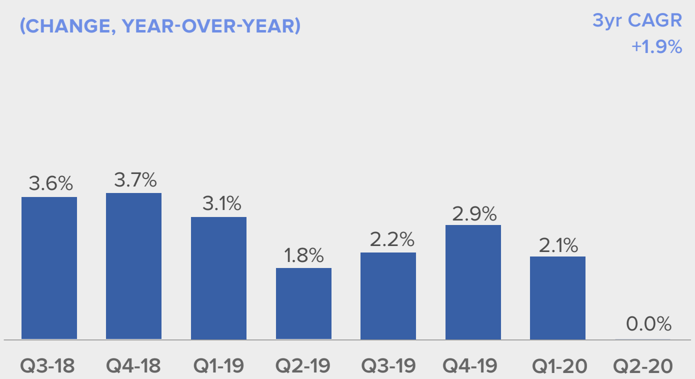


GCC U.S. CONCRETE SALES

('000 M3 / YEAR)

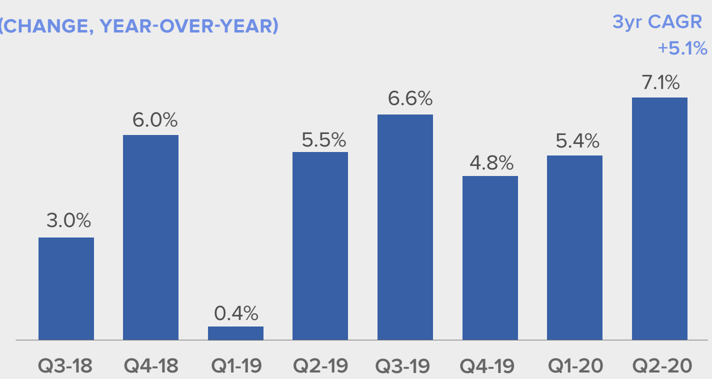
GCC U.S. CEMENT PRICES

(CHANGE, YEAR-OVER-YEAR)



GCC U.S. CONCRETE PRICES

(CHANGE, YEAR-OVER-YEAR)



WHERE GCC FACES FRAGMENTED COMPETITION AND HAS A DIVERSIFIED BUSINESS MIX

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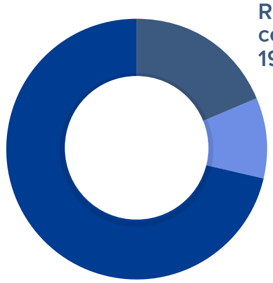
GCC MARKET POSITION AND COMPETITORS IN CORE MARKETS

	COLORADO	N. MEXICO	N. DAKOTA	S. DAKOTA	W. TEXAS	WYOMING	MONTANA
GCC market position	#2	#1	#3	#1	#1	#2	#1
GCC cement plant in state	✓	✓	—	✓	✓	—	✓
Competitor in-state plant	LHN, CX	NONE	NONE	NONE	BZU*	EXP	CRH
Other principal competitors	EXP	LHN	HEI, LHN CRH	LHN, CRH	**	—	—

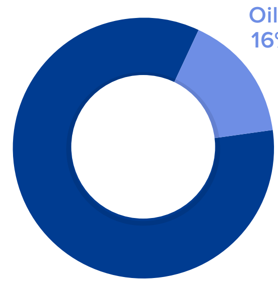
* Refers to West Texas only

** Aprox. 12 mmt of capacity in East and Central Texas

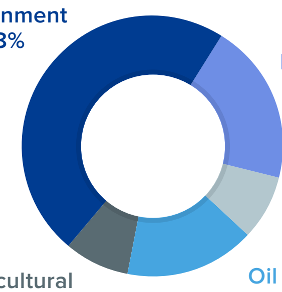
U.S. 2019 SALES MIX



U.S. 2019 VOLUME BY CEMENT TYPE



U.S. 2019 SECTORS[1]

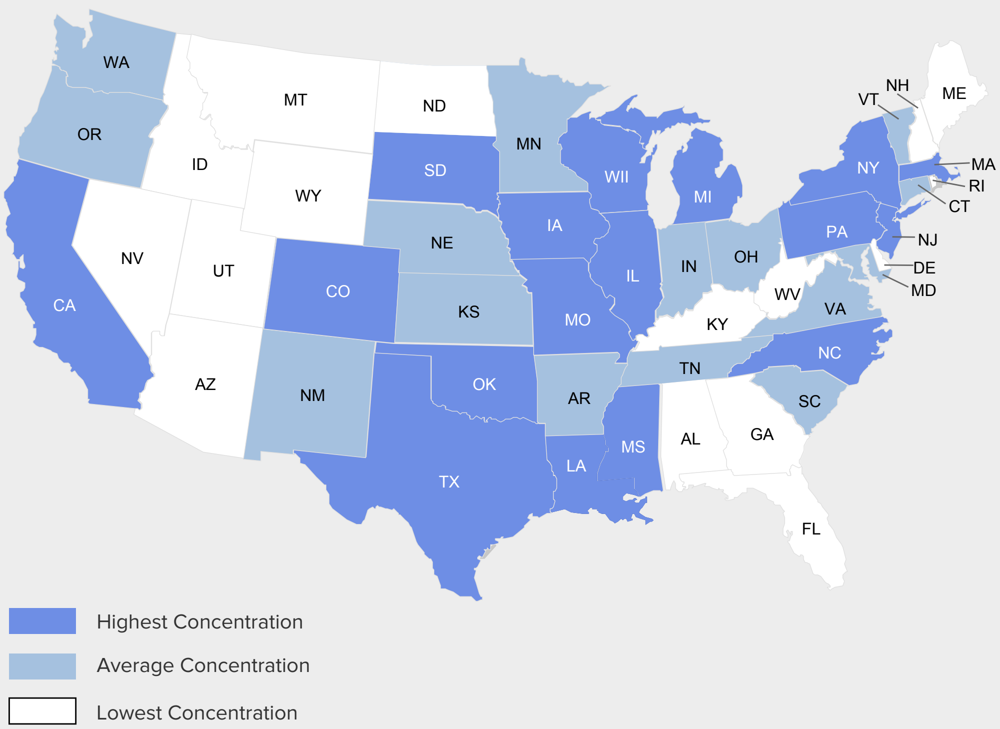


[1] Sales by segment, weighted GCC sales by state. PCA Winter forecast 2019

AND A CLEAR NEED FOR INCREASED INFRASTRUCTURE SPENDING

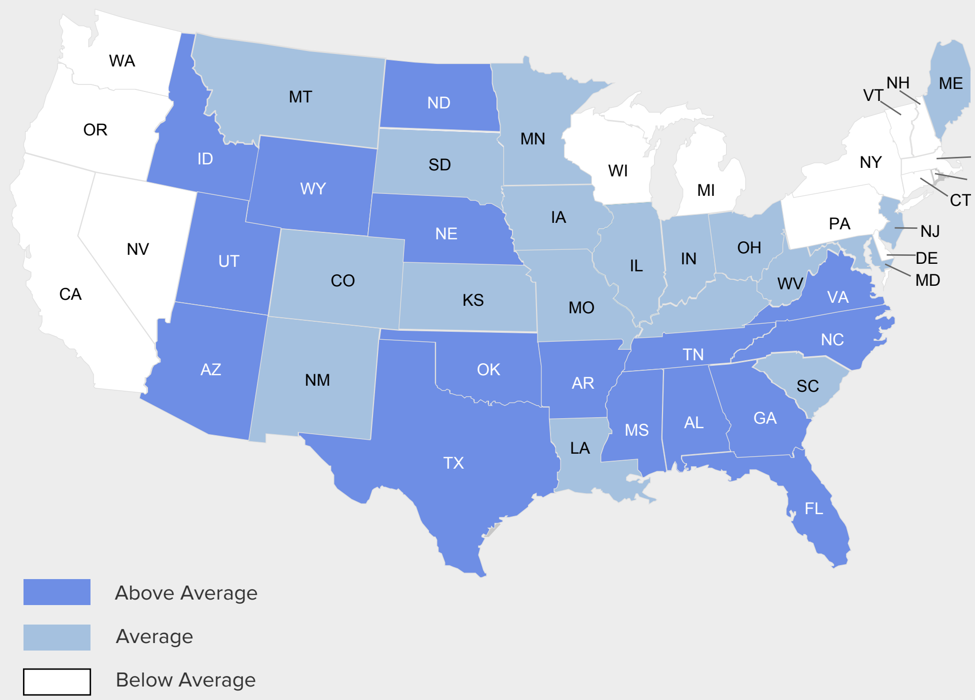
DEFICIENT ROADS[1]

LANE MILES RATED 'POOR'
AS A SHARE OF TOTAL LANE MILES



CEMENT FUNDAMENTALS[2]

BASED ON PCA SECTOR COMPOSITE
RANKINGS*

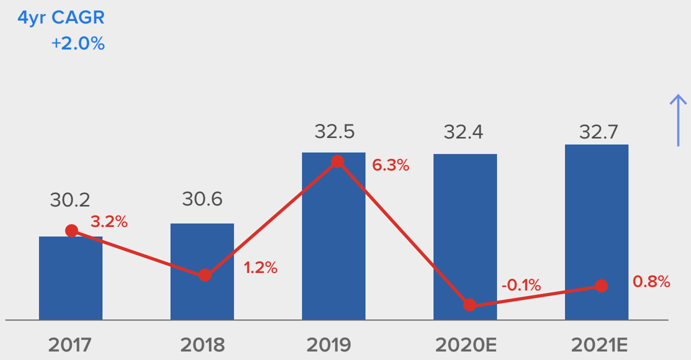


[1]Source: PCA United States' Cement Outlook
[2]Source: PCA Market Intelligence, Regional Analysis (July 2020)

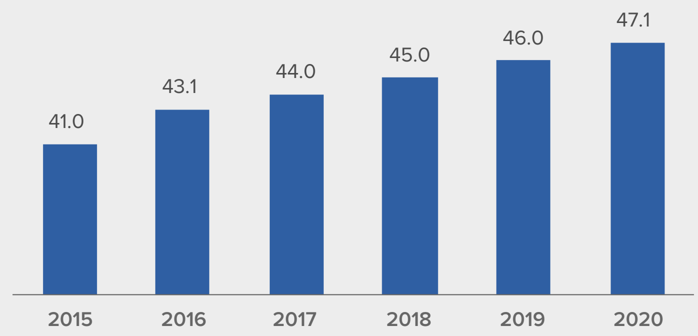
*Res: Mortgage Delinquency and Unemployment Rates, Home Prices
Non Res: Manufacturing, Office, Retail and Hospitality (Jobs Recovered)
Public: Fiscal Health, Transportation Capital Expenditures, Employment, Long-Term Public Debt

LEADING TO A POSITIVE OUTLOOK, DRIVEN BY AN EXPECTED INCREASE IN INFRASTRUCTURE SPENDING

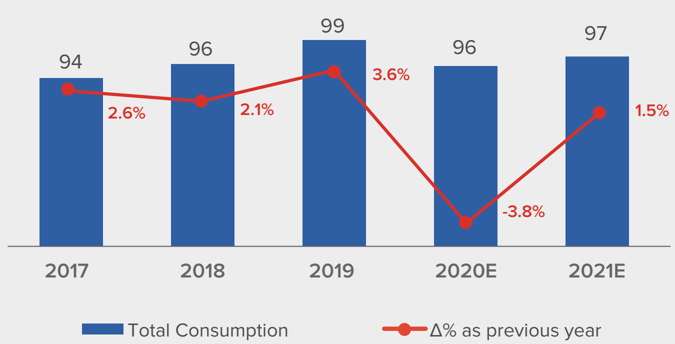
FORECAST CEMENT CONSUMPTION IN ALL GCC U.S. MARKETS (MMT) [1]



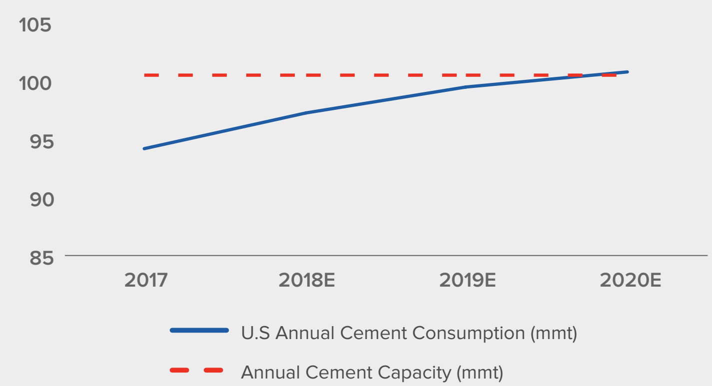
HIGHWAY BUDGET AUTHORIZATIONS INCLUDED IN THE FAST ACT ($ BB) [2]



FORECAST TOTAL U.S. CEMENT CONSUMPTION (MMT)[3]



U.S CEMENT DEMAND WILL OUTPACE SUPPLY BY 2020 IMPORTS WILL BE A CRITICAL SOURCE OF SUPPLY

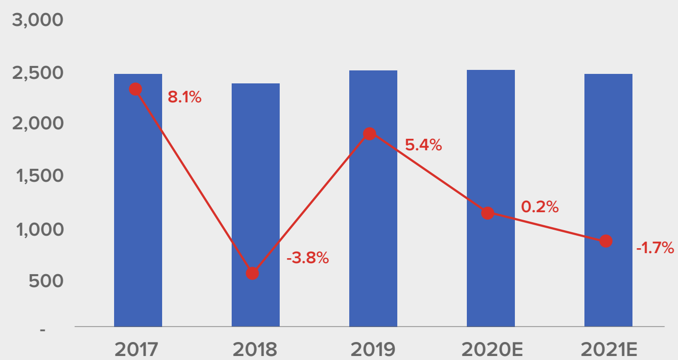


Sources: U.S. DOT Federal Highway Administration, PCA, and DBA | [1]PCA Summer 2020 Forecast Analysis
[2] Fixing America's Surface Transportation Act, signed into law 2015 | [3] PCA Summer 2020 Forecast Analysis

WITH A SOLID OUTLOOK IN KEY STATES

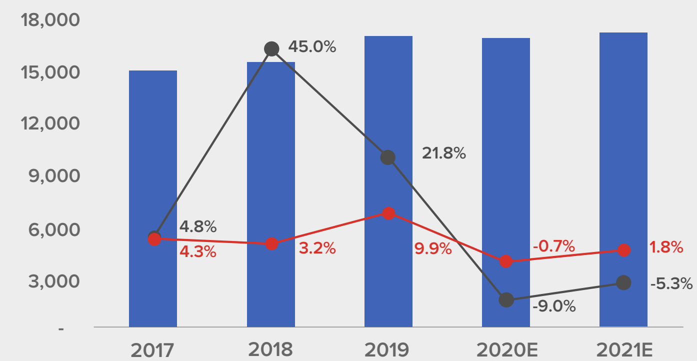
PORTLAND CEMENT ASSOCIATION (PCA) SUMMER 2020 FORECAST AND MAIN CONSUMERS

COLORADO



1- Government 2- Residential 3- Commercial

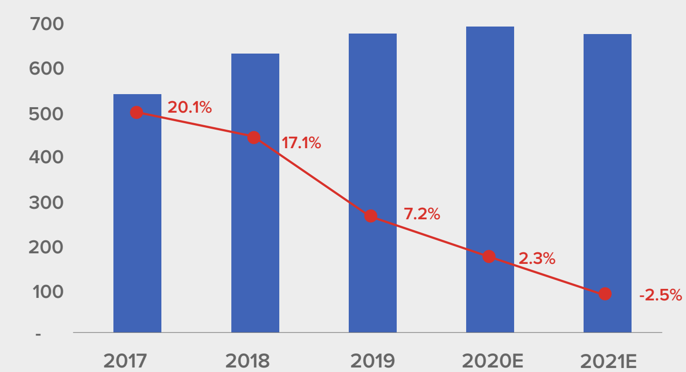
TEXAS*



1- Government 2- Residential 3- Agricultural

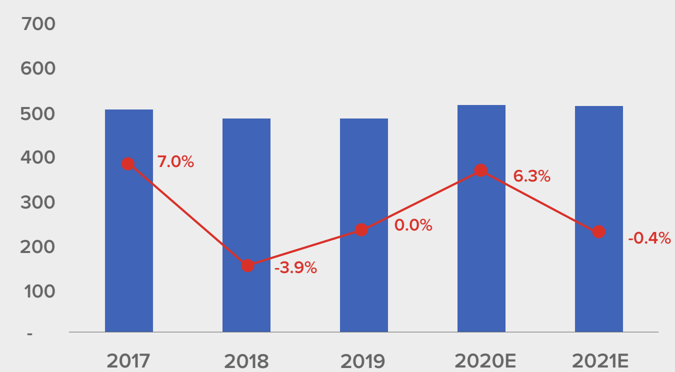
Total Consumption (000MT) Δ% vs previous year Δ% Oil Rig/Well Cement

NEW MEXICO



1- Government 2- Residential 3- Agricultural

SOUTH DAKOTA

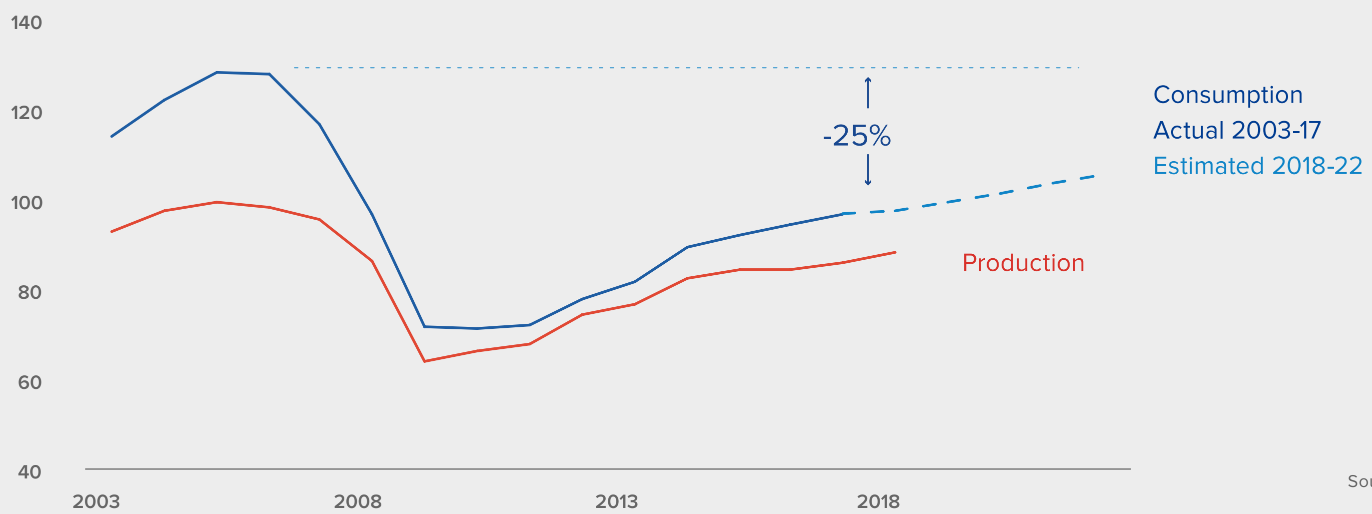


1- Government 2- Residential 3- Commercial

Source: PCA Summer 2020 Forecast Analysis
* Includes West and East Texas

WHILE IN A FAVORABLE PHASE OF THE U.S. CEMENT CYCLE

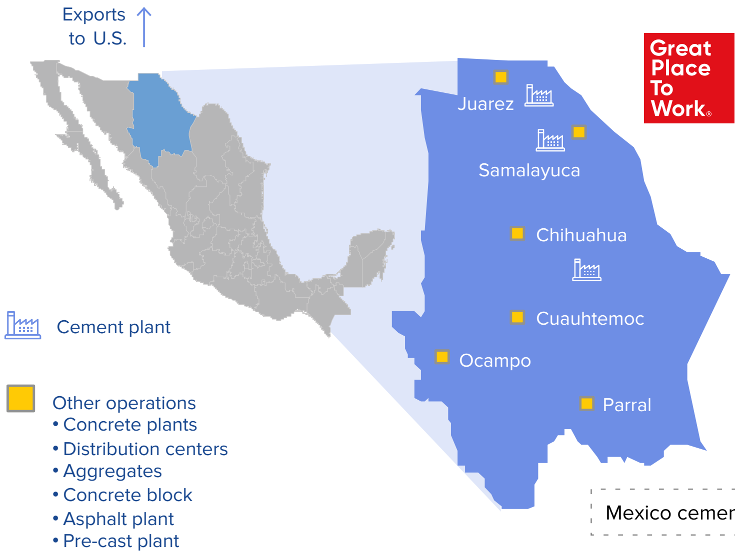
U.S. CEMENT PRODUCTION AND CONSUMPTION



Source: USGS, GCC

- 2019 U.S. apparent consumption is still 25% below 2005 peak
- Current expansion is 8 years and counting, compared to the median 13 year expansion in previous 4 cycles
- Import share is about 15% of consumption, compared to 25% share in 2006

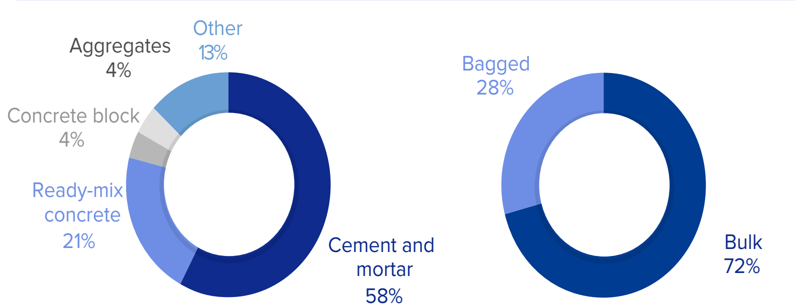
GCC IS THE LEADING PRODUCER IN THE STATE OF CHIHUAHUA, WITH SIGNIFICANT EXPORT CAPACITY



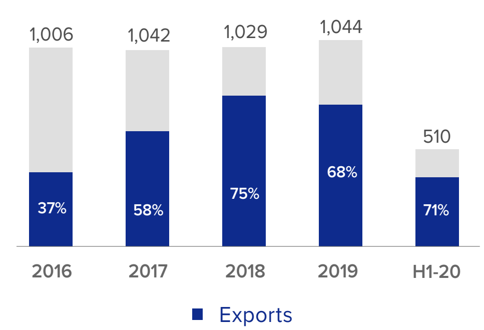
Mexico cement capacity: 2.3 mmt

- GCC is sole producer of cement and the leading producer of ready-mix concrete in Chihuahua.
- Close economic ties between Chihuahua and the U.S.
  - Cyclical recovery benefit
  - Foreign direct investment target
- Demand growth driven by private sector
- Flexibility to supply Texas and New Mexico demand from Samalayuca and Juarez plants

H1-20 SALES MIX

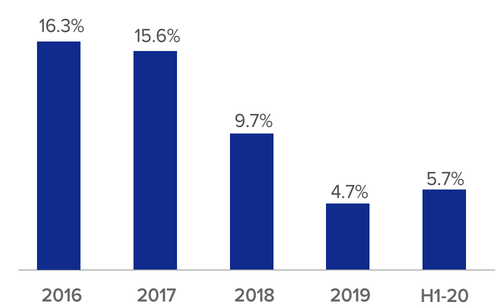


EXPORT SHARE OF SAMALAYUCA AND JUAREZ PRODUCTION ('000 MT)



CEMENT PRICING TRENDS

(% CHANGE YEAR-ON-YEAR)[1]



[1] Price changes in local currency

VERTICALLY INTEGRATED OPERATIONS

GCC IS PRESENT AT ALL STAGES OF THE CEMENT AND READY-MIX SUPPLY CHAIN

FUEL

Coal mine in Colorado provides a significant source of fuel for GCC cement plants, lowering costs and reducing price volatility

RAW MATERIALS

GCC owns most of the limestone quarries needed to supply cement, ready-mix and aggregates operations over the long-term

CEMENT

8 plants in the U.S. and Mexico, close to raw materials sources

READY MIX

95 plants. GCC cement plants supply almost a 100% of the cement used in our ready-mix operations

CEMENT TERMINALS

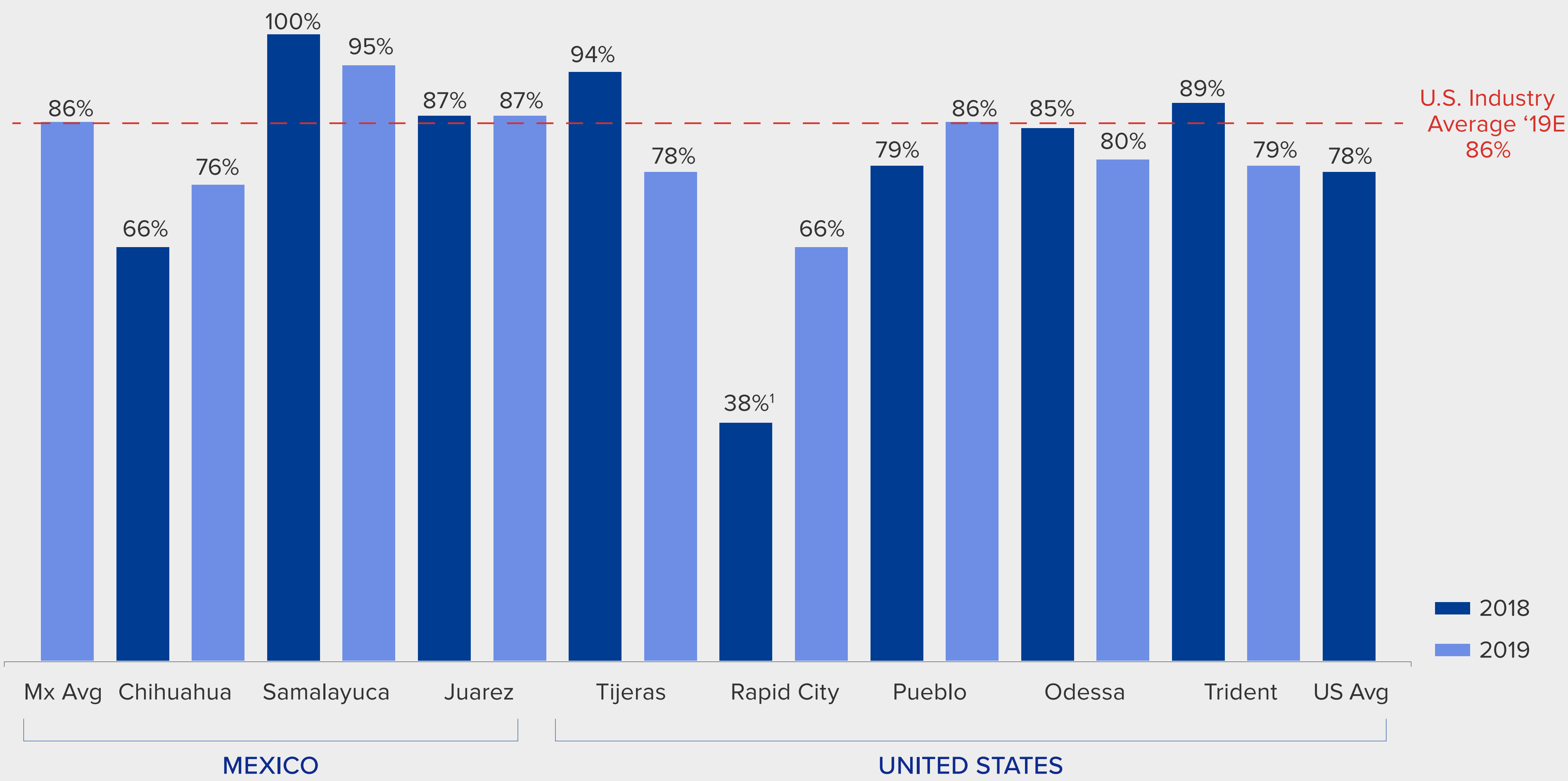
24 cement terminals, 2 distribution centers, and transfer stations from Chihuahua to the U.S. –Canadian border

TRANSPORT

More than 2,200 leased railcars and 1,000+ mixer and haul trucks to transport cement, concrete and aggregates

WITH STATE OF THE ART PRODUCTION FACILITIES

OPERATING AT NEAR-OPTIMAL CAPACITY UTILIZATION LEVELS



[1]Expansion shutdown

LINKED BY SOPHISTICATED DISTRIBUTION NETWORK THAT LEVERAGES CONTIGUOUS MARKET FOOTPRINT

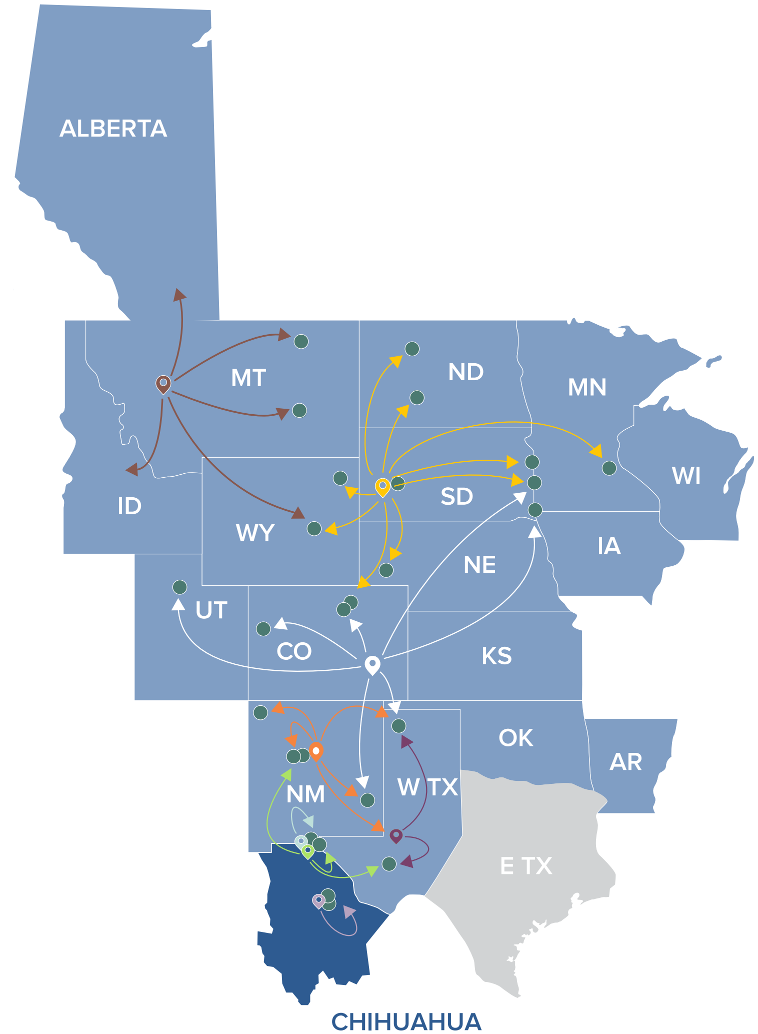
ROBUST LOGISTICS PLATFORM STRETCHES FROM NORTHERN MEXICO TO THE U.S. BORDER WITH CANADA

- Operational flexibility
- Cost efficiency
- Faster delivery time
- Advanced logistics
- Reduced supply disruption risk
- Hard to replicate
- Brand loyalty and client trust
- Redundancy

24 cement terminals, 2 distribution centers, and transfer stations

+2,200 leased rail cars

95 ready-mix plants, 1,000+ mixer and haul trucks

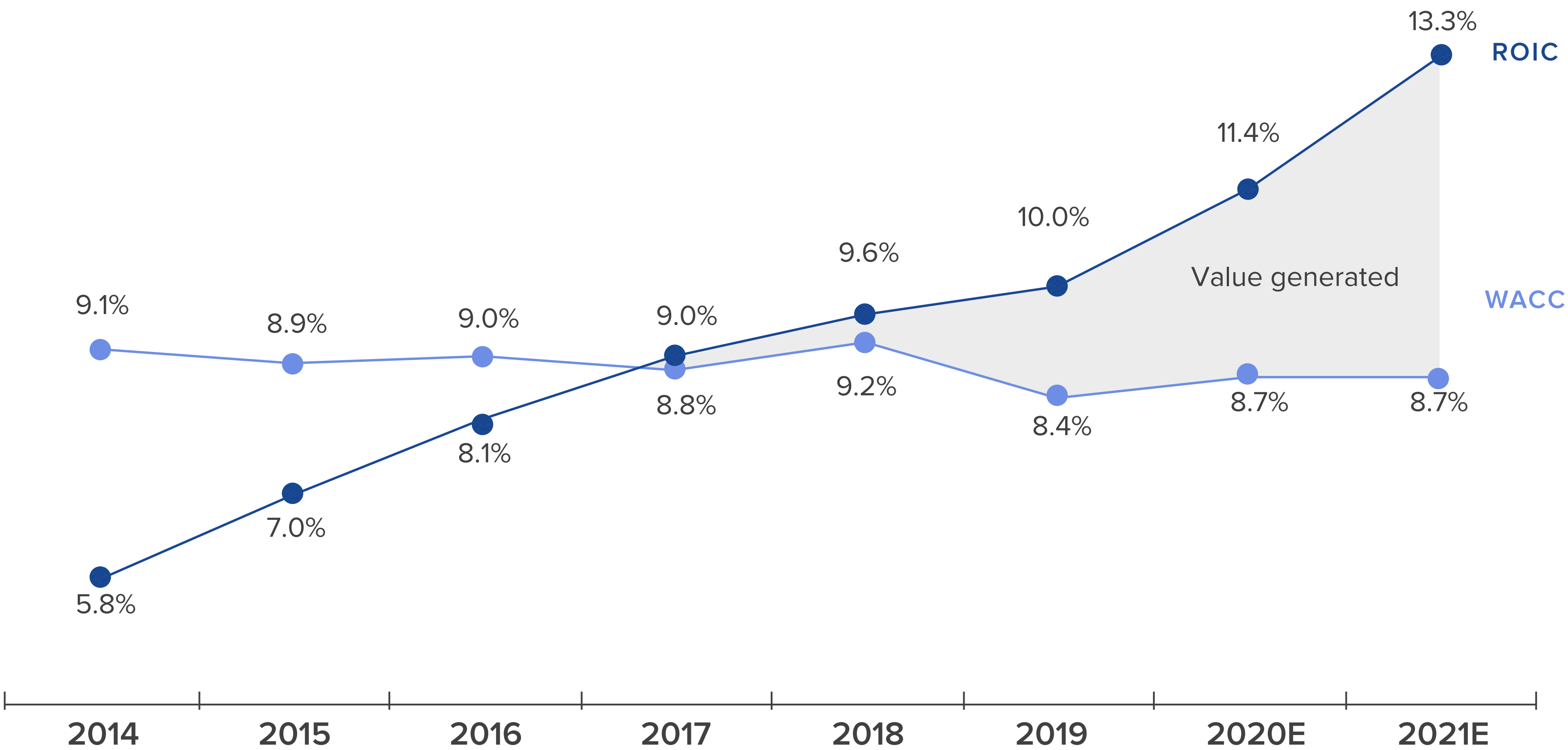


Cement terminal

Cement plants

Denotes sale of cement from origin state to destination state

OPTIMIZING OPERATIONS FOR VALUE GENERATION



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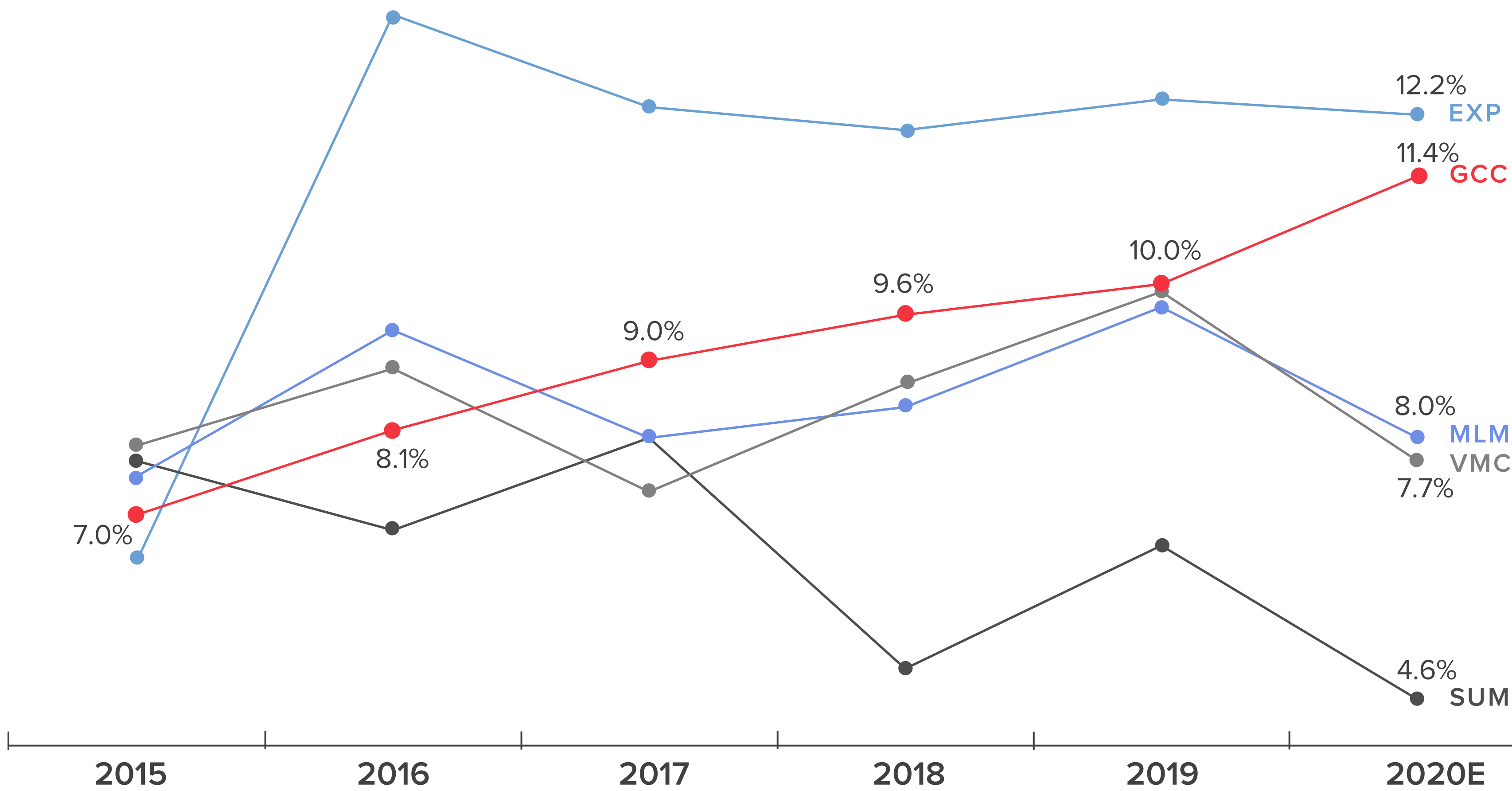
ROIC = NOPAT / Avg. Invested Capital

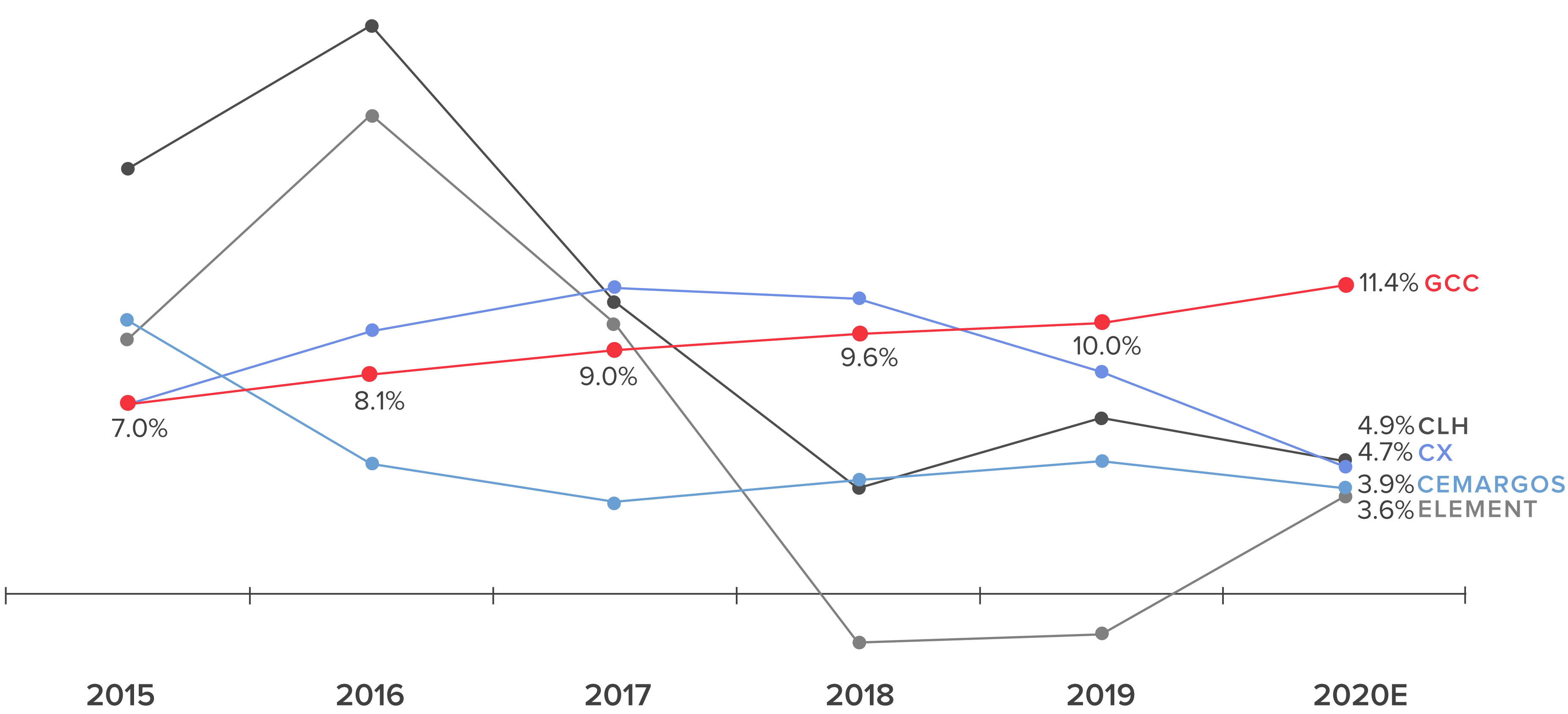
WACC = [Cost of Equity x (Market Value of the Company's Equity ÷ Total Market Value of the Company)] + [Cost of Debt x (Market Value of the Company's Debt ÷ Total Market Value of the Company)]

GCC GENERATES A HIGHER ROIC THAN MOST OF ITS U.S. PEERS...



Source: Company and J.P. Morgan estimates.

... AS WELL AS ITS LATAM PEERS



Source: Company and Morgan Stanley estimates

RECENT DEVELOPMENTS ENHANCE GCC'S VALUE PROPOSITION

Cement Capacity Growing

+514k mt
Odessa in 2016 acquisition

+440k mt
Rapid City in 2018 expansion

+315k mt
Trident in 2018 acquisition

EBITDA Growing

+55.0%
EBITDA growth since 2016

31.3%
2019 margin

Debt Falling and Refinancing

0.96x
Leverage

BB+
S&P and Fitch rating

$18 mm
Annual interest savings

Increased free float and liquidity

48%
of total shares on BMV

+23%
Free Float

FTSE
Index inclusion

MSCI
Index inclusion

FTSE BIVA
Index inclusion

BOND AND BANK DEBT REFINANCING STRENGHTEN FINANCIAL POSITION

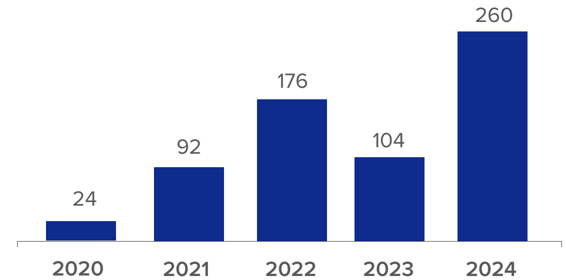
REDUCTION OF ANNUAL INTEREST EXPENSES BY US$18M

- Bond interest coupon decreased to 5.250% from 8.125% (June 2017)
  - Savings on financial expenses = ~ US$ 8 million per year
  - Extended maturity 4 years
- Bank debt refinancing yields an estimated US$ 10 million in annualized interest expense savings (June 2018)

AGENCY	RATING	OUTLOOK	DATE
S&P	BB+	Stable	05/19
FITCH	BB+	Stable	02/20

MATURITY PROFILE

(US$ million)



DEBT COMPOSITION (JUNE 2020, US$ MILLION)

SECURITIES DEBT	BANK DEBT
Notes due 2024 $260	2018 Refinancing $392
	Revolving facility $50

DEBT RATIOS

(June 30, 2020)

Net Debt / EBITDA
0.96 x

EBITDA / Net Interest Expense
14.03 x

INTEREST RATES

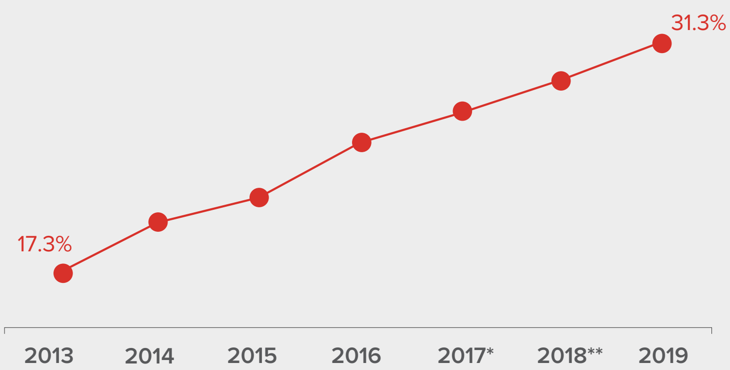
5.25%   LIBOR + 1.73% (variable)

Blended: 3.41%

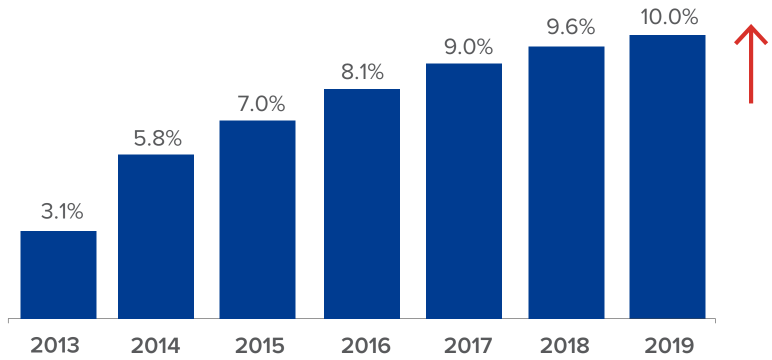
Debt amounts based on loan contract amounts. IFRS balance sheet values slightly lower

DEBT AND CAPITAL EFFICIENCY INDICATORS STEADILY IMPROVING

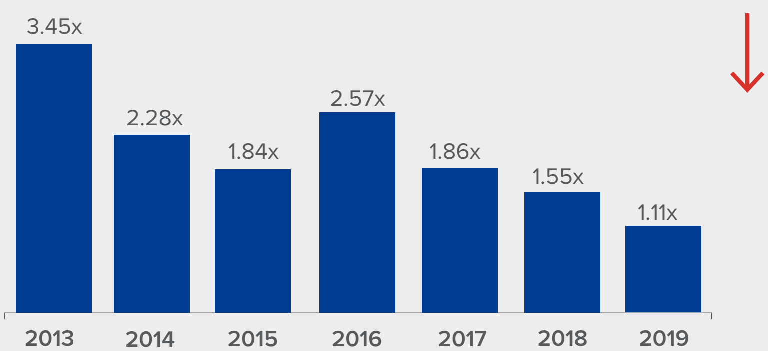
EBITDA MARGIN



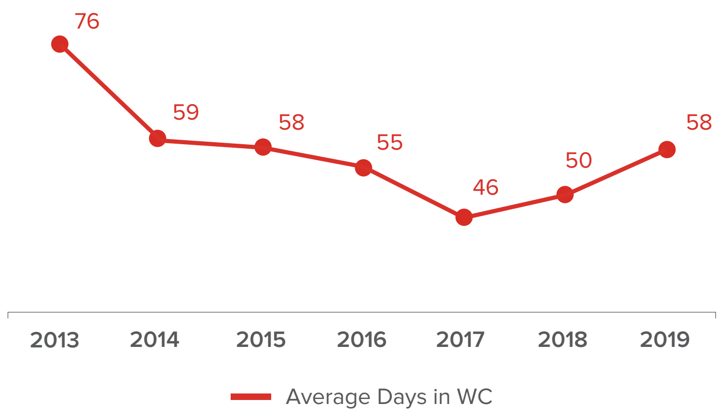
ROIC (NOPAT / Avg. Invested Capital)



NET LEVERAGE RATIO (Net Debt / EBITDA)



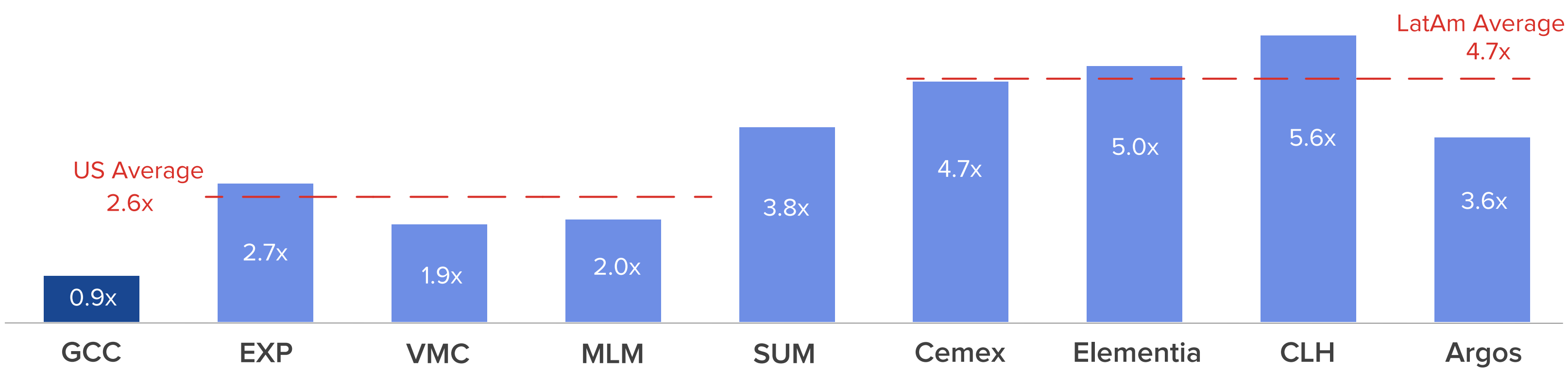
WORKING CAPITAL (Based on sales)



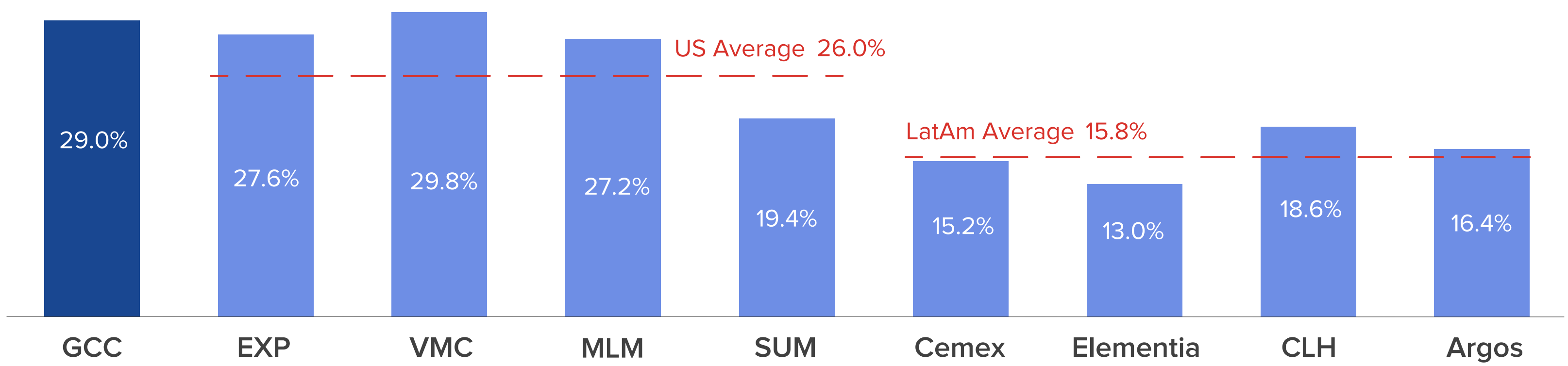
* Proforma after asset swap **Explained partially by Rapid City plant's expansion shutdown

STRENGTHENED MARGINS AND LOWER INDEBTEDNESS THAN MOST OF OUR PEERS

2020 estimated Net Debt/EBITDA multiples*



2020 estimated EBITDA margins*



*Sources: J.P. Morgan (May 2020) and Morgan Stanley (August 2020) estimates

CAPITAL MARKETS TRANSACTIONS INCREASED SHARE FLOAT AND LIQUIDITY; VALUATION REMAINS ATTRACTIVE

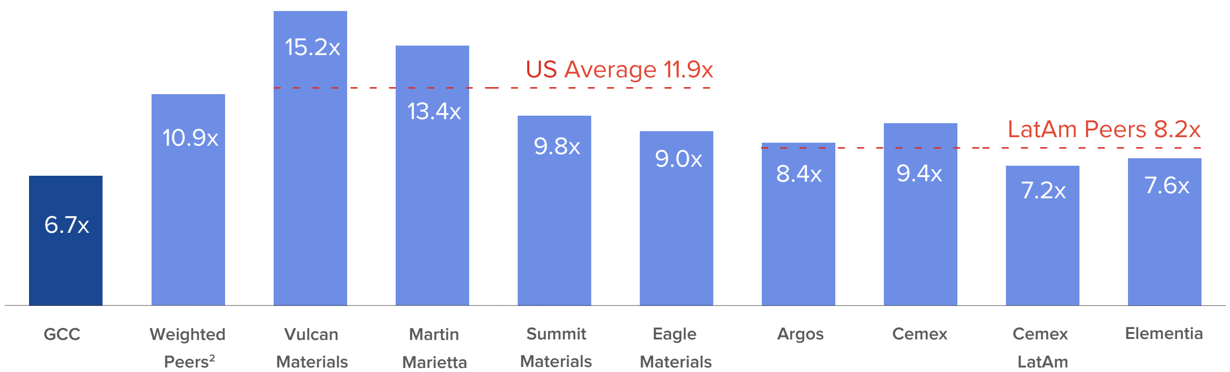
TRANSACTIONS BENEFIT PUBLIC MARKET SHAREHOLDERS

- Transparent control group shareholdings
- Float increased to 48% of shares
- Increased liquidity

SHARES STILL TRADE BELOW PEER GROUP MULTIPLES

- Even after 60% price increase since 2017
- Trading at a 38% discount to weighted peers[2]
- 43% discount to U.S. average
- 15% discount to LatAm average

2020 ESTIMATED EV/EBITDA MULTIPLES[1]



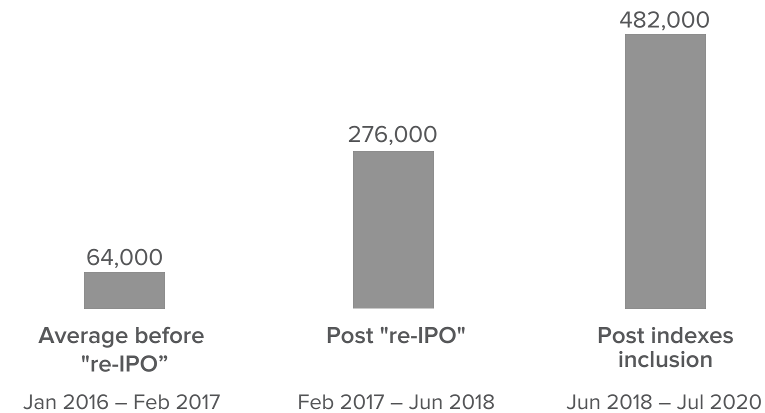
[1] Source: J.P. Morgan (May 2020) and Morgan Stanley (July 2020) estimates
[2] Weighted peers implies: 73% US peers + 27% LatAm peers

LIQUIDITY ENHANCING EVENTS

LIQUIDITY HAS INCREASED SIGNIFICANTLY AS A RESULT OF CORPORATE DEVELOPMENTS AND STOCK MARKET POSITIONING

- "Re-IPO," February 2017
- MSCI Index inclusion, June 2018
- IPC Index inclusion
  (September 2018 - April 2020)
- FTSE Index inclusion, March 2019
- Shareholder's partial early termination of equity forward, September 2018

AVERAGE DAILY TRADING VOLUME, SHARES[1]



	Coverage	Rating
1	Actinver	Buy
2	Bank of America	Neutral
3	Banorte	Buy
4	Data Based Analysis	Not Authorized
5	GBM	Outperformer
6	HSBC	Buy
7	Invex	Buy
8	Itaú	Outperformer
9	JP Morgan	Overweight
10	Morgan Stanley	Overweight
11	Nau Securities	Buy
12	Santander	Buy
13	Scotiabank	Outperformer
14	Ve por Más	Buy
	Average	**Buy**

Indexes

- MSCI
- FTSE
- FTSE BIVA

1 Source: BMV; GCC calculations

1 Averages exclude trading volumes at time of re-IPO and partial early termination of equity forward

GCC JOINED THE GLOBAL CEMENT AND CONCRETE ASSOCIATION IN 2018

MAIN GOAL

REDUCE NET CO2 EMISSIONS
9% BY 2020 AND
22% BY 2030

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Sustainable Development Performance Targets

SUSTAINABLE DEVELOPMENT GOALS

- Climate & Energy
- Circular Economy
- Health & Safety
- Environment & Nature
- Social Responsibility
- Concrete

Triple Bottom Line - Growth & Profitability

Strategy & Execution

HOW?

- Energy efficiency
- Alternative fuels
- Blended cements
- New carbon capture technology

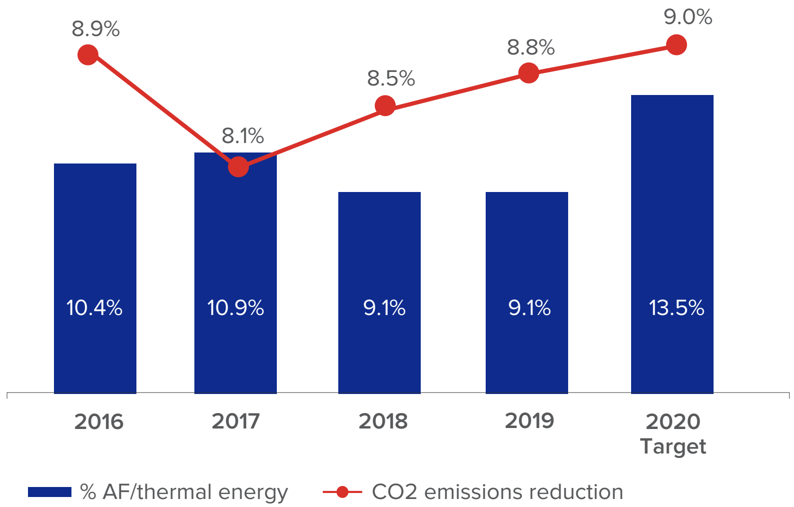
gcca

UN GLOBAL COMPACT

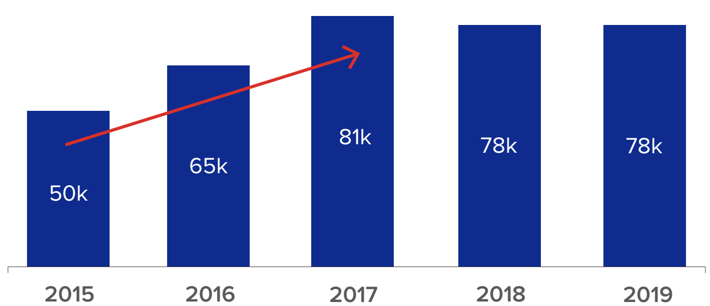
CO2 emissions reductions are compared to our 2005 baseline for 2020 target and to our 2018 baseline for 2030 target

SUPPORTED BY SUSTAINABILITY INITIATIVES RESULTING IN DIRECT ECONOMIC AND ENVIRONMENTAL BENEFITS

ALTERNATIVE FUELS (AF) USAGE AND CO2 EMISSIONS REDUCTION[1]

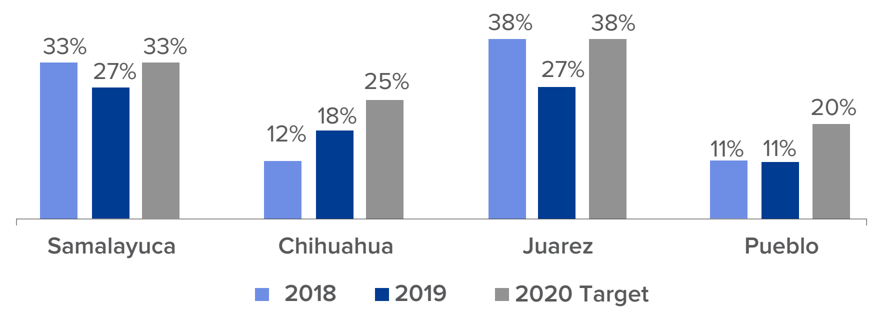


ALTERNATIVE FUELS USAGE (MT)



[1]2005 is the baseline year for CO2 emissions reduction

AF USAGE BY PLANT



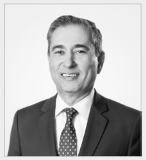
AF PROVIDE SIGNIFICANT COST ADVANTAGES

- In 2019, AF provided 9.1% of total thermal energy and reduced CO2 emissions by 8.8%
- In 2018, GCC saved more than US$4 million using AF
- AF are 50% cheaper than coal, on average
- In 2019, GCC received permit to co-process AF at Rapid City
- In 2018, GCC expanded the Pueblo plant´s AF capability
- In 2017, GCC secured a flexible fuel-permit for Odessa
- Tijeras fuel permit is in the final stages

LATEST ESG ACHIEVEMENTS

- GCC joined the *Science Based Targets initiative* to reduce CO_2 emissions
- Three long-term agreements were signed with renewable energy suppliers covering approximately 20%, 100% and 50% of the electricity consumed at Mexico's operations, Odessa plant and Rapid City plant, respectively
- GCC joined GCCA's research network, Innovandi
- Use of biomass fuel at the Juarez plant reduced CO_2 emissions by 38%
- Rapid City has permanently shut down two wet kilns
- Two U.S. cement plants earned EPA Energy Star certification
- Pueblo plant earned the Energy Star certification for second year in a row
- Zero fatalities
- Lost time accidents decreased by 27%
- GCC Foundation focuses on sustainable living projects throughout Chihuahua
- Mexico Great Place to Work® ranking increased to 14th from 30th
- U.S. Division was certified as a Great Place to Work®
- 15th consecutive year awarded Mexican Center for Philanthropy (CEMEFI) Socially Responsible Company distinction

EXPERIENCED MANAGEMENT TEAM, WITH SOUND CORPORATE GOVERNANCE



ENRIQUE ESCALANTE, CEO
GCC since 1999; 21 years in the industry

LUIS CARLOS ARIAS, CFO
GCC since 1996; 24 years in the industry

RON HENLEY, U.S. DIVISION PRESIDENT
GCC since 2012; 34 years in the industry

MARCOS RAMÍREZ, MEXICO DIVISION PRESIDENT
GCC since 1990; 29 years in the industry

GCC's senior management team averages ~27 years cement industry experience

Note that GCC currently has an ownership threshold of 3% or more of GCC's total outstanding shares; a position greater than 3% requires prior autorization by GCC's Board

GCC

48.2% — **Free float**

51.8% — **CAMCEM**

100%

Chihuahua Investors 60% + **CEMEX** 40%

BOARD OF DIRECTORS	Proprietary, Chihuahua investors	6
	Proprietary, Cemex	4
	Independent	4

AUDIT AND CORPORATE PRACTICES COMMITTEE

All 3 committee members are independent

Assists the Board in carrying out its oversight duties and conducting corporate practices in accordance with the Mexican Securities Market Law

Monitors compliance with internal policies and applicable laws and regulations regarding related party transactions and significant transactions

COMPENSATION PLAN

GOAL: CLOSELY ALIGN PAY WITH PERFORMANCE AND VALUE CREATION OVER THE SHORT AND LONG-TERM

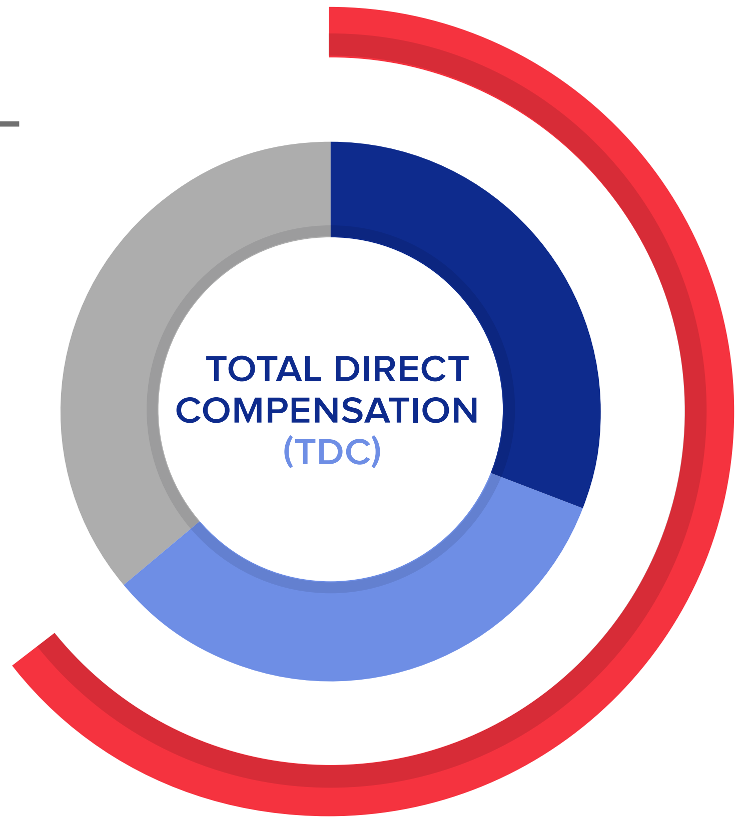
FIXED PAY

BASE SALARY

Smallest component of target TDC

CEO: ~ 31%

Key executives: 40% - 62%



69% PERFORMANCE BASED

VARIABLE PAY

ANNUAL INCENTIVE

Based on EBITDA:

- Budgeted growth
- EBITDA margin

Pays out between 0% and 205% of target

CEO: ~ 33%

Key executives: 18% - 28%

LONG-TERM INCENTIVE

Largest component of target TDC

Restricted stock

Based on ROIC

4 year vesting period

CEO: ~ 36%

Key executives: 15% - 34%

WITH A DISCIPLINED APPROACH TO ACQUISITION AND GROWTH INVESTMENTS

FRAMEWORK

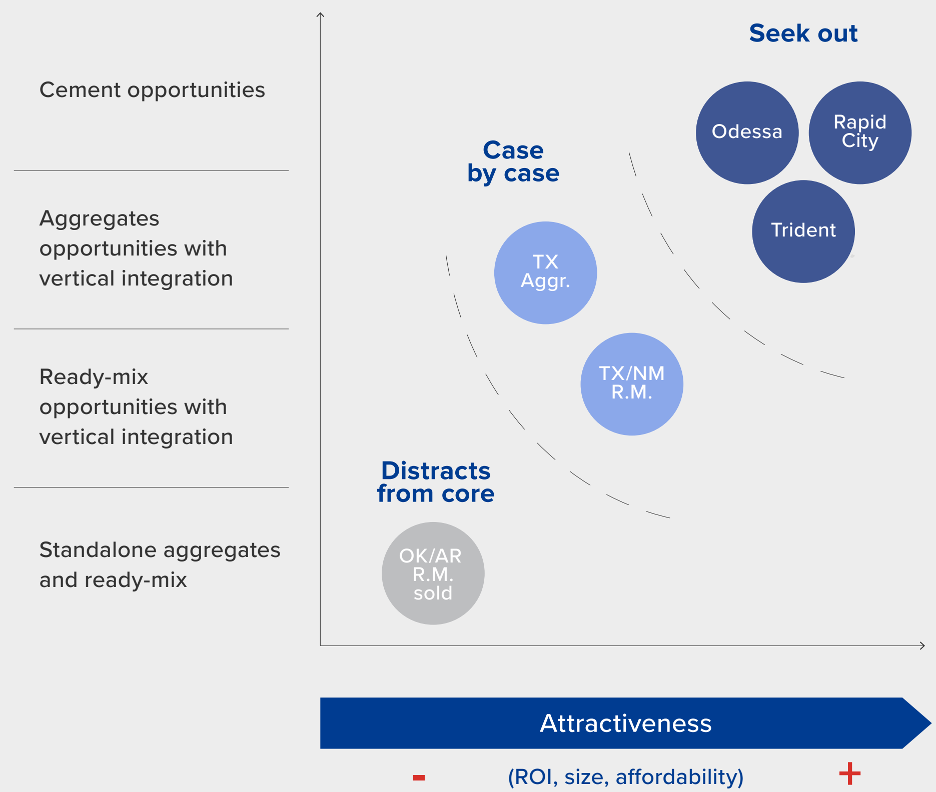
1. Increase presence in existing markets
   - Increase market share
   - Vertical integration
   - Value-added products

2. Increase productivity
   - Efficient investment strategy
   - Expand and scale capacity in a disciplined manner
   - Improve distribution network utilization

3. Enter new markets
   - Continue successful U.S. expansion
   - Focus on synergic contiguous markets

4. Value accretive M&A
   - Analyze opportunities that can generate shareholder value
   - Apply successful experience in integrating acquisitions to add synergies

STRATEGIC PRIORIZATION AND EVALUATION OF ALTERNATIVES



ENRIQUE ESCALANTE

CEO Q2 2020 QUOTE

Enrique Escalante, GCC's Chief Executive Officer, commented:

"GCC delivered strong operational and solid bottom-line growth results for the second quarter of 2020 despite the challenges arising from the pandemic. Increased concrete and cement volumes in the U.S; demonstrate the construction industry´s tailwinds and resiliency on the back of improved weather conditions. EBITDA growth, free cash flow generation & margin expansion reflected the successful execution of a comprehensive plan to reduce costs and expenses.

Looking forward, our backlog remains strong in the U.S; overall macro conditions are starting to deteriorate, and high levels of uncertainty prevail. Therefore, we expect additional challenges in the quarters ahead. We remain cautiously optimistic on further economic stimuli from the governments, including a sizable infrastructure bill.

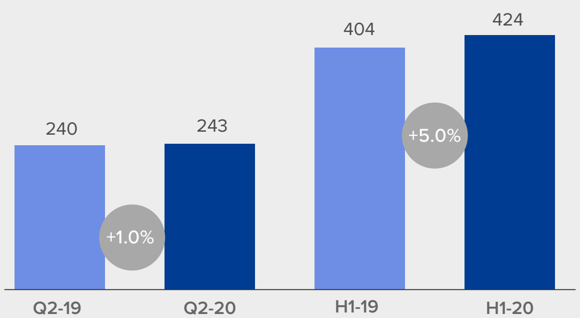
We are confident in our financial and operational strengths, as well as in the bold steps taken to navigate today´s challenges. I am convinced that, like in the past downturns, GCC will weather this storm and will emerge from it even stronger."

APPENDIX

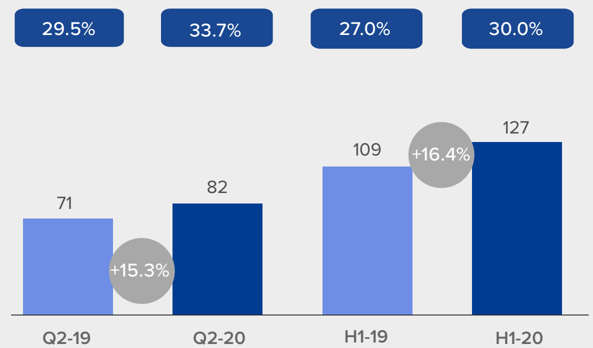
Q2 2020 RESULTS

Q2 2020 RESULTS

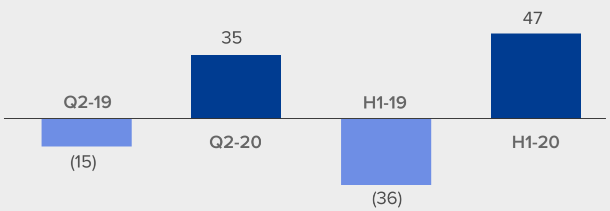
SALES (US$ MILLION)



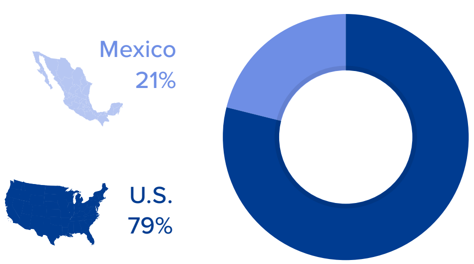
EBITDA & EBITDA MARGIN (US$ MILLION)



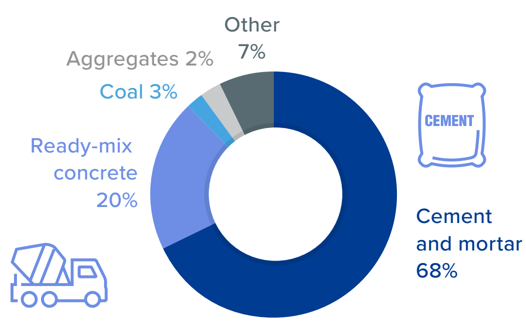
FREE CASH FLOW (US$ MILLION)[1]



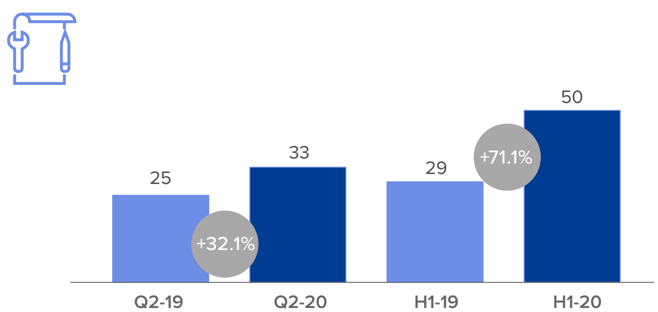
NET SALES BY COUNTRY



SALES MIX



NET INCOME (US$ MILLION)



Q2 2020 RESULTS HIGHLIGHTS

Millions of dollars	Q2-20	Q2-19	Var	H1-20	H1-19	Var
Net sales	242.8	240.5	1.0%	424.2	403.9	5.0%
Operating Income before other expenses	58.3	42.5	37.3%	78.9	53.5	47.6%
EBITDA	81.8	70.9	15.3%	127.1	109.2	16.4%
EBITDA Margin	*33.7%*	*29.5%*		*30.0%*	*27.0%*	
Consolidated Net Income	33.2	25.1	32.1%	49.6	29.0	71.1%

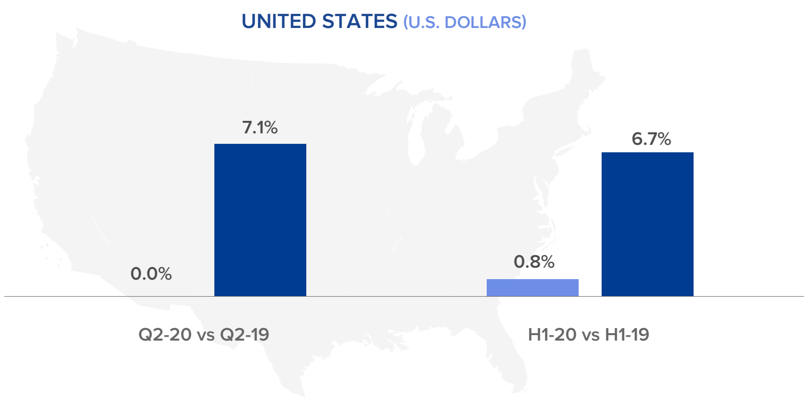
- U.S. cement and ready-mix volumes increased 3.6% and 17.2%, respectively
- Consolidated net sales increased 1%, to US$242.8 million
- EBITDA increased 15.3% to US$81.8 million, with a 33.7% EBITDA margin; a 4.2 percentage points increase
- Free cash flow totaled US$35.1 million, with a 43% conversion rate from EBITDA
- Net leverage (net debt/EBITDA) ratio stood at 0.96x as of June 2020
- Earnings per share increased 32.7% year-on-year, to US$0.1001
- A dividend of Ps. 0.94 per share was declared in the Annual Shareholders' Meeting; 50% of it will be paid on August 7

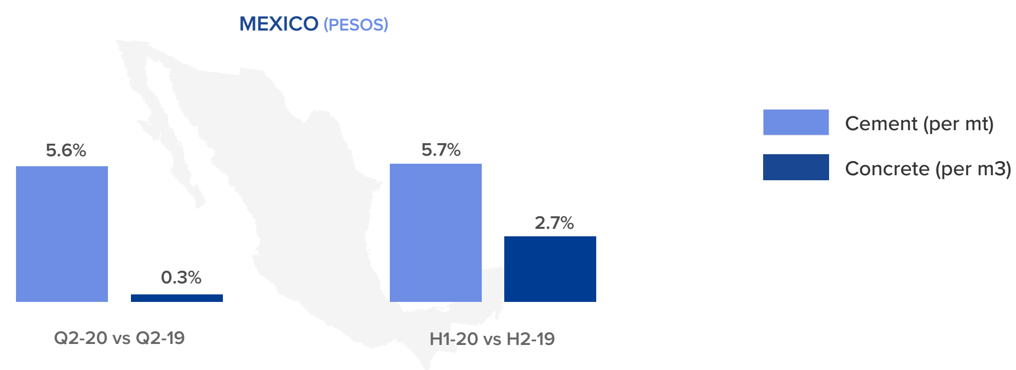
SALES VOLUMES AND PRICES

	Q2-20 vs Q2-19	H1-20 vs H1-19
Cement sales		
U.S.	3.6%	7.0%
Mexico	-7.2%	-3.9%
Concrete sales		
U.S.	17.2%	18.2%
Mexico	-23.7%	-11.5%

- U.S. cement volumes were supported by: hitting the start of the construction season, riding the construction industry´s tailwinds, with natural inertia from many projects in the pipeline that already started, and relatively good weather.
- Most of our primary customers in Mexico were not deemed essential by the Mexican government. Mining, construction and housing were all forced to shut down operations in April and May.

GCC AVERAGE SELLING PRICES, % CHANGE





* Excludes Trident plant

Percentage changes are based on actual results, before rounding

SALES

Million dollars	Q2-20	Q2-19	Var	H1-20	H1-19	Var
Consolidated	242.8	240.5	1.0%	424.2	403.9	5.0%
U.S.	191.0	175.4	8.9%	310.7	278.8	11.4%
Mexico	51.7	65.0	-20.5%	113.4	125.1	-9.3%

U.S SALES

Cement volumes were supported by: hitting the start of the construction season, riding the construction industry´s tailwinds, with natural inertia from many projects in the pipeline that already started, and relatively good weather.

MEXICO SALES

Most of our primary customers in Mexico were not deemed essential by the Mexican government. Mining, construction and housing were all forced to shut down operations in April and May, leading to a 20.5% decrease in sales.

Depreciation of the Mexican peso against the U.S. dollar reduced Mexico´s sales by ~US$12 million.

Percentage changes are based on actual results, before rounding

INCOME STATEMENT (MILLION DOLLARS)

	Q2-20	Q2-19	Var	H1-20	H1-19	Var
Net Sales	**242.8**	**240.5**	**1.0%**	**424.2**	**403.9**	**5.0%**
U.S.	191.0	175.4	8.9%	310.7	278.8	11.4%
Mexico	51.7	65.0	-20.5%	113.4	125.1	-9.3%
Cost of sales	166.0	176.7	-6.1%	305.1	307.5	-0.8%
Operating expenses	18.4	21.3	-13.3%	40.1	42.9	-6.4%
Other expenses, net	4.8	0.7	612.0%	5.0	0.5	892.9%
Operating Income	**53.5**	**41.8**	**28.0%**	**73.9**	**53.0**	**39.5%**
Operating margin	22.0%	17.4%		17.4%	13.1%	
Net financing (expense)	-9.5	-12.6	-24.4%	-9.3	-21.2	-56.0%
Earnings in associates	0.3	0.6	-49.1%	0.8	1.1	-21.7%
Income taxes	11.1	4.7	137.4%	15.8	3.9	306.9%
Consolidated net income	**33.2**	**25.1**	**32.1%**	**49.6**	**29.0**	**71.1%**
EBITDA	**81.8**	**70.9**	**15.3%**	**127.1**	**109.2**	**16.4%**
EBITDA margin	33.7%	29.5%		30.0%	27.0%	

*Percentage changes are based on actual results, before rounding

FREE CASH FLOW (MILLION DOLLARS)

GCC

	Q2-20	Q2-19	Var	H1-20	H1-19	Var
Operating income before other expenses	58.3	42.5	**37.3%**	78.9	53.5	47.6%
Depreciation and amortization	23.5	28.5	-17.4%	48.2	55.7	-13.5%
EBITDA	**81.8**	**70.9**	**15.3%**	**127.1**	**109.2**	**16.4%**
Interest income (expense)	(8.6)	(10.2)	-15.5%	(11.0)	(13.1)	-16.0%
(Increase) in working capital	(26.3)	(42.3)	-37.8%	(37.3)	(73.7)	-49.4%
Taxes	(9.0)	(18.0)	-49.9%	(12.0)	(18.5)	-34.8%
Deferred income	2.4	1.0	141.4%	3.5	0.6	519.6%
Accruals and other accounts	5.7	(0.1)	n.m.	0.7	(5.3)	n.m.
Operating Leases (IFRS 16 effect)	(5.0)	(5.5)	-9.2%	(9.7)	(10.5)	-7.3%
Operating cash flow	**41.0**	**(4.1)**	n.m.	**61.4**	**(11.2)**	n.m.
Maintenance CapEx*	(5.9)	(11.1)	-46.8%	(14.3)	(25.1)	-43.0%
Free cash flow	**35.1**	**(15.2)**	**n.m.**	**47.0**	**(36.4)**	**n.m.**
Growth & strategic CapEx	(0.8)	(4.1)	**-79.6%**	(1.2)	(11.6)	-89.4%
Share repurchase, net	(0.1)	(0.0)	696.9%	(5.2)	(0.9)	506.5%
Revolving credit line	50.0	0.0	100.0%	50.0	0.0	100.0%
Debt amortizations, net	(3.4)	(0.4)	756.3%	(5.4)	(0.4)	n.m.
Dividends paid	0.0	0.0	0.0%	0.0	0.0	0.0%
FX effect	2.9	1.0	173.2%	(13.4)	2.0	-757.2%
Initial cash balance	338.7	223.3	51.7%	350.5	251.8	39.2%
Final cash balance	**422.3**	**204.6**	**106.4%**	**422.3**	**204.6**	**106.4%**
FCF conversion rate**	**42.9%**	**-21.4%**		**37.0%**	**-33.3%**	

Increase in Free Cash Flow in Q2-20 reflects:

- Higher EBITDA generation
- Lower interest expense
- Lower cash taxes
- Lower working capital requirements
- Lower maintenance CapEx

Increase in Free Cash Flow in H1-20 reflects:

- Higher EBITDA generation
- Lower interest expenses
- Lower maintenance CapEx
- Lower working capital requirements
- Lower cash taxes

* Excludes capex for growth and expansion

** Free cash flow conversion rate = free cash flow after maintenance CapEx / EBITDA

BALANCE SHEET (MILLION DOLLARS)

	Jun-20	Jun-19	Var
Total Assets	**2,067.2**	**1,963.8**	**5.3%**
Current Assets	**739.8**	**540.4**	**36.9%**
Cash	422.3	204.6	106.4%
Other current assets	317.5	335.7	-5.4%
Non-current assets	**1,327.4**	**1,423.4**	**-6.7%**
Plant, property, & equipment	949.4	1,022.4	-7.1%
Goodwill and intangibles	305.6	316.9	-3.6%
Other non-current assets	72.4	84.1	-13.9%
Total Liabilities	**1,019.8**	**973.1**	**4.8%**
Current Liabilities	273.3	185.1	47.7%
Short-term debt	90.0	9.4	854.9%
Other current liabilities	183.3	175.7	4.4%
Long-term liabilities	**746.4**	**788.0**	**-5.3%**
Long-term debt	606.7	642.5	-5.6%
Other long-term liabilities	84.3	98.7	-14.6%
Deferred taxes	55.4	46.8	18.4%
Total equity	**1,047.4**	**990.6**	**5.7%**

- Net leverage (net debt/EBITDA) ratio stood at 0.96x as of June 2020
- A dividend of Ps. 0.94 per share was declared in the Annual Shareholders' Meeting; 50% of it was paid on August 7

* Excludes capex for growth and expansion

GCC

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