



TEXAS INDUSTRIES, INC

TXI Reports Second Quarter Results

DALLAS, Dec. 19 /PRNewswire-FirstCall/ -- Texas Industries, Inc. (NYSE: TXI) today reported a net loss of \$3.3 million (\$0.16 per share) for the quarter ended November 30, 2002. The Company generated net income of \$16.6 million (\$0.76 per share) for the same period of a year ago. Last year's results included \$5.5 million (\$0.23 per share) of after-tax earnings related to electrode settlement income.

"Heavy rains and lower structural steel prices resulted in terrible operating results for the quarter," stated Robert D. Rogers, Chief Executive Officer. "The weather will surely change -- and structural product prices should be near the bottom."

Cement, aggregate and concrete operating profit of \$21.6 million was down from last year's quarterly income of \$31.3 million. Unusual rainfall reduced the number of shipping days in the quarter by about one-third in the Texas region, causing a decline in shipments for all major products.

The Steel business segment yielded an operating loss of \$13.9 million. Operating income for last year's quarter of \$12.7 million included \$8.5 million of pretax settlement income. Structural product shipments were even with those of a year ago while realized structural prices declined 8%. Scrap costs increased 11%.

The Company's second quarter teleconference will be held today, December 19 at 1 PM Central Time. A real-time webcast of the conference is available by logging on to TXI's website at [www.txi.com](http://www.txi.com).

Certain statements contained in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, the impact of competitive pressures and changing economic and financial conditions on the Company's business, construction activity in the Company's markets, abnormal periods of inclement weather, changes in the costs of raw materials, fuel and energy, the impact of environmental laws and other regulations which are more fully described in the Company's Annual Report on SEC Form 10-K.

TXI is a leading supplier of building materials, primarily cement and structural steel. Cement operations serve Texas and California, the two largest cement markets in the nation. Structural steel products are distributed throughout North America.

TXI
SUMMARY OF EARNINGS (Unaudited)
(In thousands except per share)

Table with 5 columns: Description, Quarter ended November 30, 2002, Quarter ended November 30, 2001, Six months ended November 30, 2002, Six months ended November 30, 2001. Rows include Net sales, Costs and expenses, Income taxes (benefit), Dividends on preferred securities, NET INCOME (LOSS), and EARNINGS (LOSS) PER SHARE.

Diluted	\$(0.16)	\$0.76	\$0.03	\$1.01
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BUSINESS SEGMENT INFORMATION

CAC

Net sales	\$162,268	\$172,527	\$345,956	\$371,649
Operating profit	21,625	31,314	50,053	68,686

Steel

Net sales	148,220	162,960	303,487	325,400
Operating profit (loss)	(13,884)	12,680	(17,091)	5,786