



	FY2003	FY2004	FY2005	FY2006	FY2007					FY2008				
					Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Shipments														
Cement (Thousands of Tons)	4,900	5,298	5,394	5,136	1,388	1,239	1,122	1,325	5,074	1,290	1,319			2,609
Aggregates (Thousands of Tons)	19,003	22,282	23,616	25,246	6,461	5,573	4,527	5,553	22,114	5,551	5,863			11,414
Ready-mix (Thousands of Cubic Yards)	3,513	3,562	3,678	3,830	980	979	736	970	3,665	998	1,050			2,048
Price														
Cement (\$ per Ton)	68.90	68.48	75.05	87.14	94.48	94.85	95.50	95.51	95.06	95.69	92.88			94.28
Aggregates (\$ per Ton)	5.55	5.43	5.68	6.08	6.61	6.83	7.30	7.51	7.03	7.17	7.39			7.28
Ready-mix (\$ per Cubic Yard)	57.88	57.94	60.54	69.25	73.90	74.76	77.49	77.81	75.87	80.17	80.19			80.19
Net Sales														
Cement	337,624	362,824	404,823	447,594	131,157	117,528	107,143	126,551	482,379	123,423	122,586			246,009
Aggregates	105,521	120,997	134,220	153,480	42,723	38,066	33,043	41,730	155,562	39,804	43,324			83,128
Ready-mix	203,349	206,394	222,680	265,254	72,442	73,142	57,007	75,476	278,067	79,990	84,233			164,223
Other	117,810	116,108	104,847	118,555	34,473	28,196	26,048	31,081	119,798	32,175	31,375			63,550
Interplant	(100,478)	(98,353)	(105,576)	(121,127)	(31,478)	(30,046)	(23,890)	(32,992)	(118,406)	(32,432)	(34,750)			(67,182)
Delivery Fees	54,292	59,209	73,809	80,166	22,335	18,946	17,420	20,149	78,850	20,494	21,705			42,199
Net Sales	718,118	767,179	834,803	943,922	271,652	245,832	216,771	261,995	996,250	263,454	268,473	-	-	531,927
Costs and Expenses (Income)														
Cost of Products Sold	596,737	637,347	692,414	766,941	205,338	194,057	169,702	191,063	760,160	217,437	208,271			425,708
Selling, General and Administrative	70,666	74,814	78,434	88,663	21,058	30,147	27,476	29,425	108,106	22,183	21,064			43,247
Interest	14,827	24,102	23,533	31,155	5,542	4,643	3,289	600	14,074	-	-			-
Loss on Debt Retirements and Spin-off Charges	-	12,302	894	113,247	-	-	26	22	48	-	-			-
Other Income	(4,762)	(40,482)	(22,727)	(47,270)	(3,551)	(24,800)	(3,273)	(5,005)	(36,629)	(2,253)	(3,442)			(5,695)
	677,468	708,083	772,548	952,736	228,387	204,047	197,220	216,105	845,759	237,367	225,893	-	-	463,260
Income from Continuing Operations Before Income Taxes	40,650	59,096	62,255	(8,814)	43,265	41,785	19,551	45,890	150,491	26,087	42,580	-	-	68,667
Income Taxes	13,485	16,819	16,811	(8,225)	13,834	13,133	6,838	15,779	49,584	8,173	13,265			21,438
Income from Continuing Operations	27,165	42,277	45,444	(589)	29,431	28,652	12,713	30,111	100,907	17,914	29,315	-	-	47,229
Income (Loss) from Discontinued Operations - net of Income Taxes	(51,362)	(4,378)	79,079	8,691					-					-
Income (Loss) before Accounting Change	(24,197)	37,899	124,523	8,102	29,431	28,652	12,713	30,111	100,907	17,914	29,315	-	-	47,229
Cumulative Effect of Accounting Change - net of Income Taxes	-	(1,551)	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(24,197)	36,348	124,523	8,102	29,431	28,652	12,713	30,111	100,907	17,914	29,315	-	-	47,229

Texas Industries, Inc.
Consolidated Balance Sheets
In \$ Thousands



	5/31/2004	5/31/2006	8/31/2006	11/30/2006	2/28/2007	5/31/2007	8/31/2007	11/30/2007
Cash	133,053	84,139	66,300	83,648	20,365	15,138	5,165	26,216
Short-term Investments	-	50,606	39,122	10,012	-	-	-	-
Accounts Receivable	108,364	132,849	160,569	129,517	126,527	142,610	160,079	163,990
Inventories	89,373	102,052	101,330	100,929	114,751	121,467	112,517	112,824
Deferred Income Taxes and Prepaid Expenses	31,553	33,599	26,820	15,475	18,779	17,621	13,047	19,785
Total Current Assets	362,343	403,245	394,141	339,581	280,422	296,836	290,808	322,815
Goodwill	61,307	58,395	58,395	58,395	58,395	58,395	58,395	60,110
Real Estate and Investments	42,430	125,913	107,604	131,513	132,884	111,414	112,217	48,037
Deferred Income Taxes, Intangibles and Other Charges	39,259	22,706	22,493	22,271	16,097	11,369	12,031	12,097
Net Assets of Discontinued Operations	798,353	-	-	-	-	-	-	-
	941,349	207,014	188,492	212,179	207,376	181,178	182,643	120,244
Property, Plant and Equipment	865,133	953,474	1,015,880	1,098,134	1,184,578	1,289,654	1,366,431	1,442,445
Accumulated Depreciation	452,324	483,163	492,569	503,070	511,406	505,432	510,881	517,557
Net Property, Plant and Equipment	412,809	470,311	523,311	595,064	673,172	784,222	855,550	924,888
Total Assets	1,716,501	1,080,570	1,105,944	1,146,824	1,160,970	1,262,236	1,329,001	1,367,947
Accounts Payable	53,497	63,581	69,866	75,557	74,810	109,749	94,516	115,408
Accrued Interest, Wages and Other Items	38,833	55,059	44,662	54,371	45,354	57,891	41,710	50,568
Current Portion of Long Term Debt	699	681	680	1,475	1,475	1,340	213	217
Total Current Liabilities	93,029	119,321	115,208	131,403	121,639	168,980	136,439	166,193
Long Term Debt	598,412	251,505	251,507	250,358	250,358	274,416	353,585	334,517
Convertible Subordinated Debentures	199,937	159,725	159,655	159,655	92,370	-	-	-
Deferred Income Taxes and Other Credits	63,139	76,955	81,204	78,186	87,987	90,358	89,400	89,014
Shareholders Equity	761,984	473,064	498,370	527,222	608,616	728,482	749,577	778,223
Total Liabilities and Shareholders Equity	1,716,501	1,080,570	1,105,944	1,146,824	1,160,970	1,262,236	1,329,001	1,367,947

Texas Industries, Inc.
Consolidated Statements of Cash Flows
In \$ Thousands



	FY2003	FY2004	FY2005	FY2006					FY2007				FY2008			
				Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2
CONTINUING OPERATIONS																
Operating Activities																
Income from Continuing Operations	27,165	42,277	45,444	(589)	29,431	28,652	12,713	30,111	100,907	17,914	29,315	-	-	-	-	47,229
Adjustments to Reconcile Income from Continuing Operations to Cash Provided (Used) by Continuing Operating Activities																
Loss on Debt Retirements	-	12,302	-	107,006	-	-	26	22	48	-	-	-	-	-	-	-
Loss (Gain) on Asset Disposals	687	(37,997)	(6,582)	(34,768)	(490)	(49)	(31)	(2,347)	(2,917)	(455)	(462)	-	-	-	-	(917)
Depreciation, Depletion and Amortization	49,196	47,409	46,474	44,955	11,172	11,112	11,572	12,500	46,356	13,318	13,846	-	-	-	-	27,164
Deferred Income Taxes (Benefit)	(27,726)	319	33,811	6,581	3,777	4,734	8,319	(5,476)	11,354	513	614	-	-	-	-	1,127
Other - Net	6,000	5,391	8,889	7,570	(502)	2,482	8,174	5,252	15,406	(5,146)	(507)	-	-	-	-	(5,653)
Changes in Operating Assets and Liabilities																
Receivables Sold	(7,321)	(72,032)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Net	(1,258)	1,052	(8,873)	(5,060)	(6,218)	9,034	1,724	(3,694)	846	(17,458)	(3,899)	-	-	-	-	(21,357)
Inventories	(1,635)	1,664	6,082	(18,761)	722	840	(13,821)	(6,716)	(18,975)	8,950	(307)	-	-	-	-	8,643
Prepaid Expenses	2,099	(5,744)	(1,680)	63	953	1,412	1,545	(2,518)	1,392	1,735	185	-	-	-	-	1,920
Accounts Payable and Accrued Liabilities	3,889	(3,011)	17,017	(12,155)	(2,782)	16,338	(15,088)	33,073	31,541	(5,319)	7,639	-	-	-	-	2,320
Other Credits	2,819	7,375	3,838	2,527	-	-	-	-	-	-	-	-	-	-	-	-
Cash Provided (Used) by Continuing Operations	53,915	(995)	144,420	97,369	36,063	74,555	15,133	60,207	185,958	14,052	46,424	-	-	-	-	60,476
Investing Activities																
Capital Expenditures	(32,327)	(15,887)	(46,178)	(110,245)	(64,118)	(83,338)	(88,983)	(81,219)	(317,658)	(103,592)	(71,496)	-	-	-	-	(175,088)
Proceeds from Asset Disposals	11,258	47,243	7,136	23,107	987	(212)	186	4,591	5,552	1,288	1,078	-	-	-	-	2,366
Purchases of Short-term Investments - net	-	-	-	(50,500)	11,500	29,000	10,000	-	50,500	-	-	-	-	-	-	-
Investments in Insurance Contracts	(713)	(1,162)	(58,798)	(4,366)	(2,402)	(1,872)	(1,014)	(773)	(6,061)	(415)	65,944	-	-	-	-	65,529
Other - Net	2,961	(2,875)	(677)	612	297	(402)	(20)	(211)	(336)	(24)	79	-	-	-	-	55
Cash Provided (Used) by Investing Activities	(18,821)	27,319	(98,517)	(141,392)	(53,736)	(56,824)	(79,831)	(77,612)	(268,003)	(102,743)	(4,395)	-	-	-	-	(107,138)
Financing Activities																
Long Term Borrowings	366,640	718,097	-	250,000	-	-	-	38,000	38,000	124,000	65,000	-	-	-	-	189,000
Debt Retirements	(371,344)	(592,398)	(699)	(600,700)	(1)	(354)	(930)	(24,236)	(25,521)	(46,173)	(84,064)	-	-	-	-	(130,237)
Debt Issuance Costs	(1,458)	(16,378)	(39)	(7,363)	-	-	-	-	-	(944)	(89)	-	-	-	-	(1,033)
Debt Retirement Costs	-	(8,605)	-	(96,029)	-	-	(4)	(2)	(6)	-	-	-	-	-	-	-
Interest Rate Swap Terminations	-	8,358	(6,315)	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Option Exercises	512	2,541	41,399	7,510	752	1,091	4,133	418	6,394	599	131	-	-	-	-	730
Common Dividends Paid	(6,315)	(6,336)	(6,643)	(6,908)	(1,798)	(1,802)	(1,868)	(2,049)	(7,517)	(2,051)	(2,052)	-	-	-	-	(4,103)
Other - Net	(1,961)	(26)	-	-	881	682	84	47	1,694	3,287	96	-	-	-	-	3,383
Cash Provided (Used) by Financing Activities	(13,926)	105,253	27,703	(453,490)	(166)	(383)	1,415	12,178	13,044	78,718	(20,978)	-	-	-	-	57,740
Net Cash Provided (Used) by Continuing Operations	21,168	131,577	73,606	(497,513)	(17,839)	17,348	(63,283)	(5,227)	(69,001)	(9,973)	21,051	-	-	-	-	11,078
DISCONTINUED OPERATIONS																
Cash Provided (Used) by Discontinued Operating Activities	(5,797)	12,668	73,104	(7,778)	-	-	-	-	-	-	-	-	-	-	-	-
Cash Used by Discontinued Investing Activities	(23,265)	(14,068)	(28,163)	(2,757)	-	-	-	-	-	-	-	-	-	-	-	-
Cash Used by Discontinued Financing Activities	(2,117)	-	-	340,587	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided (Used) by Discontinued Operations	(31,179)	(1,400)	44,941	330,052	-	-	-	-	-	-	-	-	-	-	-	-
Increase (Decrease) in Cash and Cash Equivalents	(10,011)	130,177	118,547	(167,461)	(17,839)	17,348	(63,283)	(5,227)	(69,001)	(9,973)	21,051	-	-	-	-	11,078
Beginning Cash and Cash Equivalents	12,887	2,876	133,053	251,600	84,139	66,300	83,648	20,365	84,139	15,138	5,165	-	-	-	-	15,138
Ending Cash and Cash Equivalents	2,876	133,053	251,600	84,139	66,300	83,648	20,365	15,138	15,138	5,165	26,216	-	-	-	-	26,216

Texas Industries, Inc.
 Reconciliation of EBITDA to Net Income and Cash Provided (Used) by Continuing Operations
 In \$ Thousands



	FY2003	FY2004	FY2005	FY2006				FY2007				FY2008					
				Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
EBITDA Defined																	
Net Income (Loss) from Continuing Operations	27,165	42,277	45,444	(589)	29,431	28,652	12,713	30,111	100,907	17,914	29,315	-	-	-	-	-	47,229
<i>Plus (minus):</i>																	
Interest	14,827	24,102	23,533	31,155	5,542	4,643	3,289	600	14,074	-	-	-	-	-	-	-	-
Income Taxes (Benefit)	13,485	16,819	16,811	(8,225)	13,834	13,133	6,838	15,779	49,584	8,173	13,265	-	-	-	-	-	21,438
Depreciation, Depletion & Amortization	49,196	47,409	46,474	44,955	11,172	11,112	11,572	12,500	46,356	13,318	13,846	-	-	-	-	-	27,164
Loss on Early Retirement of Debt and Spin-off Charges	-	12,302	894	113,247	-	-	26	22	48	-	-	-	-	-	-	-	-
EBITDA	104,673	142,909	133,156	180,543	59,979	57,540	34,438	59,012	210,969	39,405	56,426	-	-	-	-	-	95,831

EBITDA represents income from continuing operations before interest, income taxes, depreciation and amortization, and loss on early retirement of debt. EBITDA is presented because we believe it is a useful indicator of our performance and our ability to meet debt service and capital expenditure requirements. It is not, however, intended as an alternative measure of operating results or cash flow from operations as determined in accordance with generally accepted accounting principles. EBITDA is not necessarily comparable to similarly titled measures used by other companies.

EBITDA Reconciliation																	
Cash from Continuing Operating Activities	53,915	(995)	144,420	97,369	36,063	74,555	15,133	60,207	185,958	14,052	46,424	-	-	-	-	-	60,476
<i>Plus (minus):</i>																	
Changes in Operating Assets and Liabilities	1,407	70,696	(16,384)	33,386	7,325	(27,624)	25,640	(20,145)	(14,804)	12,092	(3,618)	-	-	-	-	-	8,474
Deferred Taxes (Benefit)	27,726	(319)	(33,811)	(6,581)	(3,777)	(4,734)	(8,319)	5,476	(11,354)	(513)	(614)	-	-	-	-	-	(1,127)
Income Taxes (Benefit)	13,485	16,819	16,811	(8,225)	13,834	13,133	6,838	15,779	49,584	8,173	13,265	-	-	-	-	-	21,438
Loss (Gain) on Disposal of Assets	(687)	37,997	6,582	34,768	490	49	31	2,347	2,917	455	462	-	-	-	-	-	917
Interest	14,827	24,102	23,533	31,155	5,542	4,643	3,289	600	14,074	-	-	-	-	-	-	-	-
Spin-off Charges	-	-	894	6,241	-	-	-	-	-	-	-	-	-	-	-	-	-
Other - net	(6,000)	(5,391)	(8,889)	(7,570)	502	(2,482)	(8,174)	(5,252)	(15,406)	5,146	507	-	-	-	-	-	5,653
EBITDA	104,673	142,909	133,156	180,543	59,979	57,540	34,438	59,012	210,969	39,405	56,426	-	-	-	-	-	95,831



	FY2004	FY2005	FY2006	FY2007				FY2008					
		Total	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Segment Net Sales (Including Delivery Fees)													
Cement	383,623	431,895	471,482	137,690	122,770	111,885	132,578	504,923	129,497	129,234			258,731
Aggregates	206,970	225,972	256,109	75,895	65,879	60,573	71,611	273,958	71,863	75,958			147,821
Consumer Products	274,939	282,512	337,458	89,545	87,229	68,203	90,798	335,775	94,526	98,031			192,557
Eliminations	(98,353)	(105,576)	(121,127)	(31,478)	(30,046)	(23,890)	(32,992)	(118,406)	(32,432)	(34,750)			(67,182)
Total Net Sales	767,179	834,803	943,922	271,652	245,832	216,771	261,995	996,250	263,454	268,473	-	-	531,927
Operating Profit													
Cement	66,069	82,719	110,953	40,134	50,346	36,470	45,381	172,331	17,218	33,950			51,168
Aggregates	19,047	29,902	48,339	12,582	6,832	1,320	10,517	31,251	11,660	11,085			22,745
Consumer Products	11,013	5,259	10,349	3,641	2,623	(1,742)	5,324	9,846	4,077	4,607			8,684
Unallocated Overhead and Other Income	26,680	(4,307)	(10,181)	(1,911)	(2,877)	(3,257)	(3,683)	(11,728)	(1,734)	(1,746)			(3,480)
Total Operating Profit	122,809	113,573	159,460	54,446	56,924	32,791	57,539	201,700	31,221	47,896	-	-	79,117
Corporate													
Selling, General and Administrative	(28,658)	(33,272)	(39,110)	(7,747)	(14,522)	(11,359)	(11,566)	(45,194)	(5,809)	(7,379)			(13,188)
Interest	(24,102)	(23,533)	(31,155)	(5,542)	(4,643)	(3,289)	(600)	(14,074)	-	-			-
Loss on Debt Retirements and Spin-off Charges	(12,302)	(894)	(113,247)	-	-	(26)	(22)	(48)	-	-			-
Other Income	1,349	6,381	15,238	2,108	4,026	1,434	539	8,107	675	2,063			2,738
Income (loss) from Continuing Operations before Income Taxes	59,096	62,255	(8,814)	43,265	41,785	19,551	45,890	150,491	26,087	42,580	-	-	68,667
Major Gains (Losses) in Other Income													
Unallocated Overhead - Sale of Brick Assets	34,710	-	-	-	-	-	-	-	-	-	-	-	-
Aggregates - Sale of Emissions Credits	-	6,225	-	-	-	-	-	-	-	-	-	-	-
Aggregates - Sale of Real Estate	-	-	23,987	-	-	-	-	-	-	-	-	-	-
Cement - Cement Antidumping Settlement	-	-	-	-	19,803	-	-	19,803	-	-	-	-	-