



	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008					FY2009			
						Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4
Shipments														
Cement (Thousands of Tons)	4,900	5,298	5,394	5,136	5,074	1,290	1,319	1,142	1,284	5,035	1,218	1,083		2,301
Aggregates (Thousands of Tons)	19,003	22,282	23,616	25,246	22,114	5,551	5,863	5,010	5,427	21,851	5,201	4,605		9,806
Ready-mix (Thousands of Cubic Yards)	3,513	3,562	3,678	3,830	3,665	998	1,050	857	939	3,844	947	769		1,716
Price														
Cement (\$ per Ton)	68.90	68.48	75.05	87.14	95.06	95.69	92.88	91.01	92.49	93.07	91.43	90.87		91.17
Aggregates (\$ per Ton)	5.55	5.43	5.68	6.08	7.03	7.17	7.39	7.52	7.69	7.44	7.82	7.74		7.79
Ready-mix (\$ per Cubic Yard)	57.88	57.94	60.54	69.25	75.87	80.17	80.19	81.26	81.71	80.83	83.30	84.37		83.78
Net Sales														
Cement	337,624	362,824	404,823	447,594	482,379	123,423	122,586	103,891	118,773	468,673	111,404	98,407		209,811
Aggregates	105,521	120,997	134,220	153,480	155,562	39,804	43,324	37,699	41,755	162,582	40,679	35,667		76,346
Ready-mix	203,349	206,394	222,680	265,254	278,067	79,990	84,233	69,699	76,730	310,652	78,894	64,832		143,726
Other	117,810	116,108	104,847	118,555	119,798	32,175	31,375	30,155	38,901	132,606	32,275	28,498		60,773
Interplant	(100,478)	(98,353)	(105,576)	(121,127)	(118,406)	(32,432)	(34,750)	(30,488)	(32,791)	(130,461)	(31,992)	(27,398)		(59,390)
Delivery Fees	54,292	59,209	73,809	80,166	78,850	20,494	21,705	19,579	23,024	84,802	25,132	21,793		46,925
Net Sales	718,118	767,179	834,803	943,922	996,250	263,454	268,473	230,535	266,392	1,028,854	256,392	221,799		478,191
Costs and Expenses (Income)														
Cost of Products Sold	596,737	637,347	692,414	766,941	760,160	217,437	208,271	190,980	218,331	835,019	223,754	194,006		417,760
Selling, General and Administrative	70,666	74,814	78,434	88,663	108,106	22,183	21,064	20,717	32,256	96,220	17,338	15,864		33,202
Interest	14,827	24,102	23,533	31,155	14,074	-	-	-	2,505	2,505	7,245	9,296		16,541
Loss on Debt Retirements and Spin-off Charges		12,302	894	113,247	48	-	-	-	-	-	907	-		907
Other Income	(4,762)	(40,482)	(22,727)	(47,270)	(36,629)	(2,253)	(3,442)	(2,086)	(23,782)	(31,563)	(8,241)	(2,211)		(10,452)
	677,468	708,083	772,548	952,736	845,759	237,367	225,893	209,611	229,310	902,181	241,003	216,955	-	457,958
Income from Continuing Operations Before Income Taxes	40,650	59,096	62,255	(8,814)	150,491	26,087	42,580	20,924	37,082	126,673	15,389	4,844	-	20,233
Income Taxes	13,485	16,819	16,811	(8,225)	49,584	8,173	13,265	6,300	11,521	39,259	4,731	991		5,722
Income from Continuing Operations	27,165	42,277	45,444	(589)	100,907	17,914	29,315	14,624	25,561	87,414	10,658	3,853	-	14,511
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	100,907	17,914	29,315	14,624	25,561	87,414	10,658	3,853	-	14,511
Cumulative Effect of Accounting Change - net of Income Taxes	-	(1,551)	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(24,197)	36,348	124,523	8,102	100,907	17,914	29,315	14,624	25,561	87,414	10,658	3,853	-	14,511



	5/31/2004	5/31/2005	5/31/2006	5/31/2007	8/31/2007	11/30/2007	2/29/2008	5/31/2008	8/31/2008	11/30/2008	2/28/2009	5/31/2009
Cash	133,053	251,600	84,139	15,138	5,165	26,216	9,632	39,527	118,548	62,254		
Short-term Investments	-	-	50,606	-	-	-	-	-				
Accounts Receivable	108,364	117,363	132,849	142,610	160,079	163,990	151,708	155,676	140,703	124,867		
Inventories	89,373	83,291	102,052	121,467	112,517	112,824	123,735	130,181	142,695	141,774		
Deferred Income Taxes and Prepaid Expenses	31,553	28,754	33,599	17,621	13,047	19,785	22,482	30,398	28,449	30,116		
Total Current Assets	362,343	481,008	403,245	296,836	290,808	322,815	307,557	355,782	430,395	359,011	-	-
Goodwill	61,307	61,307	58,395	58,395	58,395	60,110	60,110	60,110	60,110	60,110		
Real Estate and Investments	42,430	100,200	125,913	111,414	112,217	48,037	23,834	59,971	34,720	33,478		
Deferred Income Taxes, Intangibles and Other Charges	39,259	27,571	22,706	11,369	12,031	12,097	11,376	11,332	13,907	15,241		
Net Assets of Discontinued Operations	798,353	836,100	-	-	-	-	-	-				
	941,349	1,025,178	207,014	181,178	182,643	120,244	95,320	131,413	108,737	108,829	-	-
Property, Plant and Equipment	865,133	882,816	953,474	1,289,654	1,366,431	1,442,445	1,484,417	1,542,508	1,624,749	1,718,832		
Accumulated Depreciation	452,324	470,163	483,163	505,432	510,881	517,557	525,274	514,744	527,243	543,043		
Net Property, Plant and Equipment	412,809	412,653	470,311	784,222	855,550	924,888	959,143	1,027,764	1,097,506	1,175,789	-	-
Total Assets	1,716,501	1,918,839	1,080,570	1,262,236	1,329,001	1,367,947	1,362,020	1,514,959	1,636,638	1,643,629	-	-
Accounts Payable	53,497	58,022	63,581	109,749	94,516	115,408	89,895	128,497	123,221	112,634		
Accrued Interest, Wages and Other Items	38,833	49,449	55,059	57,891	41,710	50,568	42,754	47,846	33,881	47,626		
Current Portion of Long Term Debt	699	688	681	1,340	213	217	221	7,725	229	234		
Total Current Liabilities	93,029	108,159	119,321	168,980	136,439	166,193	132,870	184,068	157,331	160,494	-	-
Long Term Debt	598,412	603,126	251,505	274,416	353,585	334,517	344,438	401,880	539,195	539,978		
Convertible Subordinated Debentures	199,937	199,937	159,725	-	-	-	-	-	-	-		
Deferred Income Taxes and Other Credits	63,139	80,050	76,955	90,358	89,400	89,014	90,274	112,498	111,187	108,536		
Shareholders Equity	761,984	927,567	473,064	728,482	749,577	778,223	794,438	816,513	828,925	834,621		
Total Liabilities and Shareholders Equity	1,716,501	1,918,839	1,080,570	1,262,236	1,329,001	1,367,947	1,362,020	1,514,959	1,636,638	1,643,629	-	-



	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008					FY2009			
						Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4
CONTINUING OPERATIONS														
Operating Activities														
Income from Continuing Operations	27,165	42,277	45,444	(589)	100,907	17,914	29,315	14,624	25,561	87,414	10,658	3,853	-	14,511
Adjustments to Reconcile Income from Continuing Operations to Cash Provided (Used) by Continuing Operating Activities														
Loss on Debt Retirements	-	12,302	-	107,006	48	-	-	-	-	-	907	-	-	907
Loss (Gain) on Asset Disposals	687	(37,997)	(6,582)	(34,768)	(2,917)	(455)	(462)	(279)	(18,214)	(19,410)	(280)	(147)	-	(427)
Depreciation, Depletion and Amortization	49,196	47,409	46,474	44,955	46,356	13,318	13,846	13,816	14,597	55,577	16,865	17,151	-	34,016
Deferred Income Taxes (Benefit)	(27,726)	319	33,811	6,581	11,354	513	614	3,527	14,913	19,567	2,543	1,509	-	4,052
Other - Net	6,000	5,391	8,889	7,570	15,406	(5,146)	(507)	753	6,471	1,571	(6,278)	(4,384)	-	(10,662)
Changes in Operating Assets and Liabilities														
Receivables Sold	(7,321)	(72,032)	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Net	(1,258)	1,052	(8,873)	(5,060)	846	(17,458)	(3,899)	12,312	(20,462)	(29,507)	14,269	15,805	-	30,074
Inventories	(1,635)	1,664	6,082	(18,761)	(18,975)	8,950	(307)	(10,911)	(6,446)	(8,714)	(12,515)	922	-	(11,593)
Prepaid Expenses	2,099	(5,744)	(1,680)	63	1,392	1,735	185	286	(4,239)	(2,033)	1,366	(452)	-	914
Accounts Payable and Accrued Liabilities	3,889	(3,011)	17,017	(12,155)	31,541	(5,319)	7,639	(18,287)	13,057	(2,910)	(16,920)	(6,534)	-	(23,454)
Other Credits	2,819	7,375	3,838	2,527	-	-	-	-	-	-	-	-	-	-
Cash Provided (Used) by Continuing Operations	53,915	(995)	144,420	97,369	185,958	14,052	46,424	15,841	25,238	101,555	10,615	27,723	-	38,338
Investing Activities														
Capital Expenditures	(32,327)	(15,887)	(46,178)	(110,245)	(317,658)	(103,592)	(71,496)	(66,592)	(70,845)	(312,525)	(88,736)	(86,595)	-	(175,331)
Proceeds from Asset Disposals	11,258	47,243	7,136	23,107	5,552	1,288	1,078	1,562	30,994	34,922	512	353	-	865
Purchases of Short-term Investments - net	-	-	-	(50,500)	50,500	-	-	-	-	-	-	-	-	-
Investments in Insurance Contracts	(713)	(1,162)	(58,798)	(4,366)	(6,061)	(415)	65,944	22,611	11,063	99,203	1,464	799	-	2,263
Other - Net	2,961	(2,875)	(677)	612	(336)	(24)	79	163	(28,850)	(28,632)	27,150	1,758	-	28,908
Cash Provided (Used) by Investing Activities	(18,821)	27,319	(98,517)	(141,392)	(268,003)	(102,743)	(4,395)	(42,256)	(57,638)	(207,032)	(59,610)	(83,685)	-	(143,295)
Financing Activities														
Long Term Borrowings	366,640	718,097	-	250,000	38,000	124,000	65,000	24,000	153,000	366,000	327,250	-	-	327,250
Debt Retirements	(371,344)	(592,398)	(699)	(600,700)	(25,521)	(46,173)	(84,064)	(14,076)	(88,053)	(232,366)	(197,555)	(55)	-	(197,610)
Debt Issuance Costs	(1,458)	(16,378)	(39)	(7,363)	-	(944)	(89)	(119)	(1,008)	(2,160)	(2,306)	(1,170)	-	(3,476)
Debt Retirement Costs	-	(8,605)	-	(96,029)	(6)	-	-	-	-	-	-	-	-	-
Interest Rate Swap Terminations	-	8,358	(6,315)	-	-	-	-	-	-	-	-	-	-	-
Stock Option Exercises	512	2,541	41,399	7,510	6,394	599	131	1,948	637	3,315	1,480	2,405	-	3,885
Common Dividends Paid	(6,315)	(6,336)	(6,643)	(6,908)	(7,517)	(2,051)	(2,052)	(2,058)	(2,061)	(8,222)	(2,065)	(2,066)	-	(4,131)
Other - Net	(1,961)	(26)	-	-	1,694	3,287	96	136	(220)	3,299	1,212	554	-	1,766
Cash Provided (Used) by Financing Activities	(13,926)	105,253	27,703	(453,490)	13,044	78,718	(20,978)	9,831	62,295	129,866	128,016	(332)	-	127,684
Net Cash Provided (Used) by Continuing Operations	21,168	131,577	73,606	(497,513)	(69,001)	(9,973)	21,051	(16,584)	29,895	24,389	79,021	(56,294)	-	22,727
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)	(69,001)	(9,973)	21,051	(16,584)	29,895	24,389	79,021	(56,294)	-	22,727
Beginning Cash and Cash Equivalents	12,887	2,876	133,053	251,600	84,139	15,138	5,165	26,216	9,632	15,138	39,527	118,548	-	39,527
Ending Cash and Cash Equivalents	2,876	133,053	251,600	84,139	15,138	5,165	26,216	9,632	39,527	39,527	118,548	62,254	-	62,254

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



	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008				FY2009					
						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)	100,907	17,914	29,315	14,624	25,561	87,414	10,658	3,853	-	-	14,511
Plus (minus):															
Interest	14,827	24,102	23,533	31,155	14,074	-	-	-	2,505	2,505	7,245	9,296	-	-	16,541
Income Taxes (Benefit)	13,485	16,819	16,811	(8,225)	49,584	8,173	13,265	6,300	11,521	39,259	4,731	991	-	-	5,722
Depreciation, Depletion & Amortization	49,196	47,409	46,474	44,955	46,356	13,318	13,846	13,816	14,597	55,577	16,865	17,151	-	-	34,016
Loss on Early Retirement of Debt and Spin-off Charges	-	12,302	894	113,247	48	-	-	-	-	-	907	-	-	-	907
EBITDA	104,673	142,909	133,156	180,543	210,969	39,405	56,426	34,740	54,184	184,755	40,406	31,291	-	-	71,697

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	185,958	14,052	46,424	15,841	25,238	101,555	10,615	27,723	-	-	38,338
Plus (minus):															
Changes in Operating Assets and Liabilities	1,407	70,696	(16,384)	33,386	(14,804)	12,092	(3,618)	16,600	18,090	43,164	13,800	(9,741)	-	-	4,059
Deferred Taxes (Benefit)	27,726	(319)	(33,811)	(6,581)	(11,354)	(513)	(614)	(3,527)	(14,913)	(19,567)	(2,543)	(1,509)	-	-	(4,052)
Income Taxes (Benefit)	13,485	16,819	16,811	(8,225)	49,584	8,173	13,265	6,300	11,521	39,259	4,731	991	-	-	5,722
Loss (Gain) on Disposal of Assets	(687)	37,997	6,582	34,768	2,917	455	462	279	18,214	19,410	280	147	-	-	427
Interest	14,827	24,102	23,533	31,155	14,074	-	-	-	2,505	2,505	7,245	9,296	-	-	16,541
Spin-off Charges	-	-	894	6,241	-	-	-	-	-	-	-	-	-	-	-
Other - net	(6,000)	(5,391)	(8,889)	(7,570)	(15,406)	5,146	507	(753)	(6,471)	(1,571)	6,278	4,384	-	-	10,662
EBITDA	104,673	142,909	133,156	180,543	210,969	39,405	56,426	34,740	54,184	184,755	40,406	31,291	-	-	71,697

