



	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	837	3,139
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	3,267	13,073
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	614	2,330
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	90.17	90.90
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	8.23	7.90
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	86.87	84.59
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	75,557	285,368
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	26,889	103,235
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	53,306	197,032
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	29,200	89,973
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)	(22,151)	(81,541)
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	15,858	62,783
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	178,659	656,850
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	150,028	567,788
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	15,982	49,184
Interest	14,827	24,102	23,533	31,155	14,074	-	-	-	2,505	2,505	7,245	9,296	8,344	24,885
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)	(7,944)	(18,396)
	677,468	708,083	772,548	952,736	845,759	237,367	225,893	209,611	229,310	902,181	241,003	216,955	166,410	-
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	12,249	32,482
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	1,967	7,689
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	10,282	24,793
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	10,282	24,793
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	10,282	24,793

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



	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	33,865	
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	104,199	
Inventories	89,373	83,291	102,052	121,467	112,517	112,824	123,735	130,181	142,695	141,774	150,321	
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	17,733	
Total Current Assets	362,343	481,008	403,245	296,836	290,808	322,815	307,557	355,782	430,395	359,011	306,118	-
Goodwill	61,307	61,307	58,395	58,395	58,395	60,110	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	32,361	
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	17,023	
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	109,494	-
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	1,764,071	
Accumulated Depreciation	452,324	470,163	483,163	505,432	510,881	517,557	525,274	514,744	527,243	543,043	554,360	
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	1,209,711	-
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	1,625,323	-
Accounts Payable	53,497	58,022	63,581	109,749	94,516	115,408	89,895	128,497	123,221	112,634	100,646	
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	35,083	
Current Portion of Long Term Debt	699	688	681	1,340	213	217	221	7,725	229	234	238	
Total Current Liabilities	93,029	108,159	119,321	168,980	136,439	166,193	132,870	184,068	157,331	160,494	135,967	-
Long Term Debt	598,412	603,126	251,505	274,416	353,585	334,517	344,438	401,880	539,195	539,978	540,767	
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	104,010	
Shareholders Equity	761,984	927,567	473,064	728,482	749,577	778,223	794,438	816,513	828,925	834,621	844,579	
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	1,625,323	-



	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008					FY2009				
						Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
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	10,282	-	24,793
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)	(5,811)	-	(6,238)
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	17,183	-	51,199
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	(2,850)	-	1,202
Other - Net	6,000	5,391	8,889	7,570	15,406	(5,146)	(507)	753	6,471	1,571	(6,278)	(4,384)	1,107	-	(9,555)
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	16,866	-	46,940
Inventories	(1,635)	1,664	6,082	(18,761)	(18,975)	8,950	(307)	(10,911)	(6,446)	(8,714)	(12,515)	922	(8,547)	-	(20,140)
Prepaid Expenses	2,099	(5,744)	(1,680)	63	1,392	1,735	185	286	(4,239)	(2,033)	1,366	(452)	(396)	-	518
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)	6,365	-	(17,089)
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	34,199	-	72,537
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)	(65,540)	-	(240,871)
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	6,577	-	7,442
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	216	-	2,479
Other - Net	2,961	(2,875)	(677)	612	(336)	(24)	79	163	(28,850)	(28,632)	27,150	1,758	(164)	-	28,744
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)	(58,911)	-	(202,206)
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)	(66)	-	(197,676)
Debt Issuance Costs	(1,458)	(16,378)	(39)	(7,363)	-	(944)	(89)	(119)	(1,008)	(2,160)	(2,306)	(1,170)	(1,994)	-	(5,470)
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	456	-	4,341
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)	(2,078)	-	(6,209)
Other - Net	(1,961)	(26)	-	1,694	3,287	96	136	(220)	3,299	1,212	554	5	1,771	-	1,771
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)	(3,677)	-	124,007
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)	(28,389)	-	(5,662)
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)	(28,389)	-	(5,662)
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	(28,389)	-	33,865

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	10,282	-	24,793
Plus (minus):															
Interest	14,827	24,102	23,533	31,155	14,074	-	-	-	2,505	2,505	7,245	9,296	8,344	-	24,885
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	1,967	-	7,689
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	17,183	-	51,199
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	37,776	-	109,473

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	34,199	-	72,537
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)	(14,288)	-	(10,229)
Deferred Taxes (Benefit)	27,726	(319)	(33,811)	(6,581)	(11,354)	(513)	(614)	(3,527)	(14,913)	(19,567)	(2,543)	(1,509)	2,850	-	(1,202)
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	1,967	-	7,689
Loss (Gain) on Disposal of Assets	(687)	37,997	6,582	34,768	2,917	455	462	279	18,214	19,410	280	147	5,811	-	6,238
Interest	14,827	24,102	23,533	31,155	14,074	-	-	-	2,505	2,505	7,245	9,296	8,344	-	24,885
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	(1,107)	-	9,555
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	37,776	-	109,473



	FY2004	FY2005	FY2006	FY2007	FY2008					FY2009				
					Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Segment Net Sales (Including Delivery Fees)														
Cement	383,623	431,895	471,482	504,923	129,497	129,234	110,797	126,457	495,985	121,363	108,048	81,439		310,850
Aggregates	206,970	225,972	256,109	273,958	71,863	75,958	68,166	78,110	294,097	71,797	60,505	52,771		185,073
Consumer Products	274,939	282,512	337,458	335,775	94,526	98,031	82,060	94,616	369,233	95,224	80,644	66,600		242,468
Eliminations	(98,353)	(105,576)	(121,127)	(118,406)	(32,432)	(34,750)	(30,488)	(32,791)	(130,461)	(31,992)	(27,398)	(22,151)		(81,541)
Total Net Sales	767,179	834,803	943,922	996,250	263,454	268,473	230,535	266,392	1,028,854	256,392	221,799	178,659	-	656,850
Operating Profit														
Cement	66,069	82,719	110,953	172,331	17,218	33,950	24,299	26,031	101,498	17,305	9,452	12,131		38,888
Aggregates	19,047	29,902	48,339	31,251	11,660	11,085	5,304	28,043	56,092	8,936	6,693	12,167		27,796
Consumer Products	11,013	5,259	10,349	9,846	4,077	4,607	(481)	3,380	11,583	(450)	679	4,540		4,769
Unallocated Overhead and Other Income-Net	26,680	(4,307)	(10,181)	(11,728)	(1,734)	(1,746)	(2,624)	(3,863)	(9,967)	(2,485)	(2,193)	(4,864)		(9,542)
Total Operating Profit	122,809	113,573	159,460	201,700	31,221	47,896	26,498	53,591	159,206	23,306	14,631	23,974	-	61,911
Corporate														
Selling, General and Administrative	(28,658)	(33,272)	(39,110)	(45,194)	(5,809)	(7,379)	(6,119)	(14,585)	(33,892)	(1,950)	(1,051)	(3,785)		(6,786)
Interest	(24,102)	(23,533)	(31,155)	(14,074)	-	-	-	(2,505)	(2,505)	(7,245)	(9,296)	(8,344)		(24,885)
Loss on Debt Retirements and Spin-off Charges	(12,302)	(894)	(113,247)	(48)	-	-	-	-	-	(907)	-	-		(907)
Other Income	1,349	6,381	15,238	8,107	675	2,063	545	581	3,864	2,185	560	404		3,149
Income (loss) from Continuing Operations before Income Taxes	59,096	62,255	(8,814)	150,491	26,087	42,580	20,924	37,082	126,673	15,389	4,844	12,249	-	32,482
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	-	-	-	-	5,146	5,146	-	-	4,961	-	4,961
Cement - Cement Antidumping Settlement	-	-	-	19,803	-	-	-	-	-	-	-	-	-	-
Sale of Southern Louisiana Aggregates Operation	-	-	-	-	-	-	-	10,093	10,093	-	-	-	-	-
Cement - Sale of Emissions Credits	-	-	-	-	-	-	-	3,879	3,879	-	-	-	-	-
Corporate - Oil and Gas Bonus Payment	-	-	-	-	-	-	-	-	-	1,636	-	-	-	-
Cement - Oil and Gas Bonus Payment	-	-	-	-	-	-	-	-	-	2,781	-	-	-	-

Please note: Starting with the quarter ending August 2008, we report cement treated material operations and transportation overhead activities, both of which are not significant to operating profit, in our cement segment. Cement treated material operations were previously reported in our aggregate segment. Our transportation overhead activities were previously reported as a part of unallocated overhead and other income-net. The historical quarterly financial data above has not been altered to reflect these reclassifications pending the reclassification for all quarters of FY 2008. The data below is consistent with the reclassification implemented August 2008.

	FY2008					FY2009				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Segment Net Sales (Including Delivery Fees) as Reclassified August 2008										
Cement	131,135	131,309	113,140		375,584	121,363	108,048	81,439		310,850
Aggregates	70,225	73,883	65,823		209,931	71,797	60,505	52,771		185,073
Operating Profit as Reclassified August 2008										
Cement	17,841	34,477	24,720		77,038	17,305	9,452	12,131		38,888
Aggregates	11,442	10,870	4,967		27,279	8,936	6,693	12,167		27,796
Unallocated Overhead and Other Income-Net	(2,139)	(2,058)	(2,708)		(6,905)	(2,485)	(2,193)	(4,864)		(9,542)