



	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	1,142	1,284	5,035
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	5,010	5,427	21,851
Ready-mix (Thousands of Cubic Yards)	3,513	3,562	3,678	3,830	980	979	736	970	3,665	998	1,050	857	939	3,844
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	91.01	92.49	93.07
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	7.52	7.69	7.44
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	81.26	81.71	80.83
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	103,891	118,773	468,673
Aggregates	105,521	120,997	134,220	153,480	42,723	38,066	33,043	41,730	155,562	39,804	43,324	37,699	41,755	162,582
Ready-mix	203,349	206,394	222,680	265,254	72,442	73,142	57,007	75,476	278,067	79,990	84,233	69,699	76,730	310,652
Other	117,810	116,108	104,847	118,555	34,473	28,196	26,048	31,081	119,798	32,175	31,375	30,155	38,901	132,606
Interplant	(100,478)	(98,353)	(105,576)	(121,127)	(31,478)	(30,046)	(23,890)	(32,992)	(118,406)	(32,432)	(34,750)	(30,488)	(32,791)	(130,461)
Delivery Fees	54,292	59,209	73,809	80,166	22,335	18,946	17,420	20,149	78,850	20,494	21,705	19,579	23,024	84,802
Net Sales	718,118	767,179	834,803	943,922	271,652	245,832	216,771	261,995	996,250	263,454	268,473	230,535	266,392	1,028,854
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	190,980	218,331	835,019
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	20,717	32,256	96,220
Interest	14,827	24,102	23,533	31,155	5,542	4,643	3,289	600	14,074	-	-	-	2,505	2,505
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)	(2,086)	(23,782)	(31,563)
	677,468	708,083	772,548	952,736	228,387	204,047	197,220	216,105	845,759	237,367	225,893	209,611	229,310	902,181
Income from Continuing Operations - net of Income Taxes	40,650	59,096	62,255	(8,814)	43,265	41,785	19,551	45,890	150,491	26,087	42,580	20,924	37,082	126,673
Income Taxes	13,485	16,819	16,811	(8,225)	13,834	13,133	6,838	15,779	49,584	8,173	13,265	6,300	11,521	39,259
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	14,624	25,561	87,414
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	14,624	25,561	87,414
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	14,624	25,561	87,414



	5/31/2004	5/31/2005	5/31/2006	8/31/2006	11/30/2006	2/28/2007	5/31/2007	8/31/2007	11/30/2007	2/29/2008	5/31/2008
Cash	133,053	251,600	84,139	66,300	83,648	20,365	15,138	5,165	26,216	9,632	39,527
Short-term Investments	-	-	50,606	39,122	10,012	-	-	-	-	-	-
Accounts Receivable	108,364	117,363	132,849	160,569	129,517	126,527	142,610	160,079	163,990	151,708	155,676
Inventories	89,373	83,291	102,052	101,330	100,929	114,751	121,467	112,517	112,824	123,735	130,181
Deferred Income Taxes and Prepaid Expenses	31,553	28,754	33,599	26,820	15,475	18,779	17,621	13,047	19,785	22,482	30,398
Total Current Assets	362,343	481,008	403,245	394,141	339,581	280,422	296,836	290,808	322,815	307,557	355,782
Goodwill	61,307	61,307	58,395	58,395	58,395	58,395	58,395	58,395	60,110	60,110	60,110
Real Estate and Investments	42,430	100,200	125,913	107,604	131,513	132,884	111,414	112,217	48,037	23,834	59,971
Deferred Income Taxes, Intangibles and Other Charges	39,259	27,571	22,706	22,493	22,271	16,097	11,369	12,031	12,097	11,376	11,332
Net Assets of Discontinued Operations	798,353	836,100	-	-	-	-	-	-	-	-	-
	941,349	1,025,178	207,014	188,492	212,179	207,376	181,178	182,643	120,244	95,320	131,413
Property, Plant and Equipment	865,133	882,816	953,474	1,015,880	1,098,134	1,184,578	1,289,654	1,366,431	1,442,445	1,484,417	1,542,508
Accumulated Depreciation	452,324	470,163	483,163	492,569	503,070	511,406	505,432	510,881	517,557	525,274	514,744
Net Property, Plant and Equipment	412,809	412,653	470,311	523,311	595,064	673,172	784,222	855,550	924,888	959,143	1,027,764
Total Assets	1,716,501	1,918,839	1,080,570	1,105,944	1,146,824	1,160,970	1,262,236	1,329,001	1,367,947	1,362,020	1,514,959
Accounts Payable	53,497	58,022	63,581	69,866	75,557	74,810	109,749	94,516	115,408	89,895	128,497
Accrued Interest, Wages and Other Items	38,833	49,449	55,059	44,662	54,371	45,354	57,891	41,710	50,568	42,754	47,846
Current Portion of Long Term Debt	699	688	681	680	1,475	1,475	1,340	213	217	221	7,725
Total Current Liabilities	93,029	108,159	119,321	115,208	131,403	121,639	168,980	136,439	166,193	132,870	184,068
Long Term Debt	598,412	603,126	251,505	251,507	250,358	250,358	274,416	353,585	334,517	344,438	401,880
Convertible Subordinated Debentures	199,937	199,937	159,725	159,655	159,655	92,370	-	-	-	-	-
Deferred Income Taxes and Other Credits	63,139	80,050	76,955	81,204	78,186	87,987	90,358	89,400	89,014	90,274	112,498
Shareholders Equity	761,984	927,567	473,064	498,370	527,222	608,616	728,482	749,577	778,223	794,438	816,513
Total Liabilities and Shareholders Equity	1,716,501	1,918,839	1,080,570	1,105,944	1,146,824	1,160,970	1,262,236	1,329,001	1,367,947	1,362,020	1,514,959

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
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	14,624	25,561	87,414
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)	(279)	(18,214)	(19,410)
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	13,816	14,597	55,577
Deferred Income Taxes (Benefit)	(27,726)	319	33,811	6,581	3,777	4,734	8,319	(5,476)	11,354	513	614	3,527	14,913	19,567
Other - Net	6,000	5,391	8,889	7,570	(502)	2,482	8,174	5,252	15,406	(5,146)	(507)	753	6,471	1,571
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)	12,312	(20,462)	(29,507)
Inventories	(1,635)	1,664	6,082	(18,761)	722	840	(13,821)	(6,716)	(18,975)	8,950	(307)	(10,911)	(6,446)	(8,714)
Prepaid Expenses	2,099	(5,744)	(1,680)	63	953	1,412	1,545	(2,518)	1,392	1,735	185	286	(4,239)	(2,033)
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	(18,287)	13,057	(2,910)
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	15,841	25,238	101,555
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)	(66,592)	(70,845)	(312,525)
Proceeds from Asset Disposals	11,258	47,243	7,136	23,107	987	(212)	186	4,591	5,552	1,288	1,078	1,562	30,994	34,922
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	22,611	11,063	99,203
Other - Net	2,961	(2,875)	(677)	612	297	(402)	(20)	(211)	(336)	(24)	79	163	(28,850)	(28,632)
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)	(42,256)	(57,638)	(207,032)
Financing Activities														
Long Term Borrowings	366,640	718,097	-	250,000	-	-	-	38,000	38,000	124,000	65,000	24,000	153,000	366,000
Debt Retirements	(371,344)	(592,398)	(699)	(600,700)	(1)	(354)	(930)	(24,236)	(25,521)	(46,173)	(84,064)	(14,076)	(88,053)	(232,366)
Debt Issuance Costs	(1,458)	(16,378)	(39)	(7,363)	-	-	-	-	-	(944)	(89)	(119)	(1,008)	(2,160)
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	1,948	637	3,315
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)	(2,058)	(2,061)	(8,222)
Other - Net	(1,961)	(26)	-	-	881	682	84	47	1,694	3,287	96	136	(220)	3,299
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)	9,831	62,295	129,866
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	(16,584)	29,895	24,389
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	(16,584)	29,895	24,389
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	26,216	9,632	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	9,632	39,527	39,527

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	14,624	25,561	87,414	
<i>Plus (minus):</i>															
Interest	14,827	24,102	23,533	31,155	5,542	4,643	3,289	600	14,074	-	-	-	2,505	2,505	
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	6,300	11,521	39,259	
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	13,816	14,597	55,577	
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	34,740	54,184	184,755	

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	15,841	25,238	101,555
<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)	16,600	18,090	43,164
Deferred Taxes (Benefit)	27,726	(319)	(33,811)	(6,581)	(3,777)	(4,734)	(8,319)	5,476	(11,354)	(513)	(614)	(3,527)	(14,913)	(19,567)
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	6,300	11,521	39,259
Loss (Gain) on Disposal of Assets	(687)	37,997	6,582	34,768	490	49	31	2,347	2,917	455	462	279	18,214	19,410
Interest	14,827	24,102	23,533	31,155	5,542	4,643	3,289	600	14,074	-	-	-	2,505	2,505
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	(753)	(6,471)	(1,571)
EBITDA	104,673	142,909	133,156	180,543	59,979	57,540	34,438	59,012	210,969	39,405	56,426	34,740	54,184	184,755



	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	110,797	126,457	495,985
Aggregates	206,970	225,972	256,109	75,895	65,879	60,573	71,611	273,958	71,863	75,958	68,166	78,110	294,097
Consumer Products	274,939	282,512	337,458	89,545	87,229	68,203	90,798	335,775	94,526	98,031	82,060	94,616	369,233
Eliminations	(98,353)	(105,576)	(121,127)	(31,478)	(30,046)	(23,890)	(32,992)	(118,406)	(32,432)	(34,750)	(30,488)	(32,791)	(130,461)
Total Net Sales	767,179	834,803	943,922	271,652	245,832	216,771	261,995	996,250	263,454	268,473	230,535	266,392	1,028,854
Operating Profit													
Cement	66,069	82,719	110,953	40,134	50,346	36,470	45,381	172,331	17,218	33,950	24,299	26,031	101,498
Aggregates	19,047	29,902	48,339	12,582	6,832	1,320	10,517	31,251	11,660	11,085	5,304	28,043	56,092
Consumer Products	11,013	5,259	10,349	3,641	2,623	(1,742)	5,324	9,846	4,077	4,607	(481)	3,380	11,583
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)	(2,624)	(3,863)	(9,967)
Total Operating Profit	122,809	113,573	159,460	54,446	56,924	32,791	57,539	201,700	31,221	47,896	26,498	53,591	159,206
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)	(6,119)	(14,585)	(33,892)
Interest	(24,102)	(23,533)	(31,155)	(5,542)	(4,643)	(3,289)	(600)	(14,074)	-	-	-	(2,505)	(2,505)
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	545	581	3,864
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	20,924	37,082	126,673
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
Cement - Cement Antidumping Settlement	-	-	-	-	19,803	-	-	19,803	-	-	-	-	-
Sale of Southern Louisiana Aggregates Operation	-	-	-	-	-	-	-	-	-	-	-	10,093	10,093
Cement - Sale of Emissions Credits	-	-	-	-	-	-	-	-	-	-	-	3,879	3,879