UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number: 1-12744

MARTIN MARIETTA MATERIALS, INC.

(Exact Name of Registrant as Specified in its Charter)

North Carolina	**56-1848578**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
4123 Parklake Avenue, Raleigh, NC	**27612**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (919) 781-4550

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (Par Value $0.01)	MLM	The New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of Common Stock, as of the latest practicable date.

Class	Outstanding as of August 5, 2024
Common Stock, $0.01 par value	61,117,053

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
FORM 10-Q
For the Quarter Ended June 30, 2024

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED BALANCE SHEETS

	June 30, 2024	December 31, 2023
	(In Millions, Except Share and Par Value Data)	
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 109	$ 1,272
Restricted cash	—	10
Accounts receivable, net	909	753
Inventories, net	1,105	989
Current assets held for sale	10	807
Other current assets	96	88
Total Current Assets	2,229	3,919
Property, plant and equipment	13,383	10,708
Allowances for depreciation, depletion and amortization	(4,773)	(4,522)
Net property, plant and equipment	8,610	6,186
Goodwill	3,842	3,389
Other intangibles, net	713	698
Operating lease right-of-use assets, net	378	372
Other noncurrent assets	561	561
Total Assets	$ 16,333	$ 15,125
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	$ 304	$ 343
Accrued salaries, benefits and payroll taxes	58	102
Accrued income taxes	158	6
Accrued other taxes	50	47
Accrued interest	41	41
Current maturities of long-term debt	400	400
Current operating lease liabilities	53	53
Current liabilities held for sale	—	18
Other current liabilities	132	160
Total Current Liabilities	1,196	1,170
Long-term debt	3,947	3,946
Deferred income taxes, net	1,110	874
Noncurrent operating lease liabilities	341	327
Noncurrent asset retirement obligations	397	383
Other noncurrent liabilities	502	389
Total Liabilities	7,493	7,089
Commitments and contingent liabilities - Note 9	—	—
Equity:		
Common stock, par value $0.01 per share (61,117,053 shares and 61,821,421 shares outstanding at June 30, 2024 and December 31, 2023, respectively)	1	1
Preferred stock, par value $0.01 per share	—	—
Additional paid-in capital	3,529	3,519
Accumulated other comprehensive loss	(48)	(49)
Retained earnings	5,356	4,563
Total Shareholders' Equity	8,838	8,034
Noncontrolling interests	2	2
Total Equity	8,840	8,036
Total Liabilities and Equity	$ 16,333	$ 15,125

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF EARNINGS AND COMPREHENSIVE EARNINGS

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
	(In Millions, Except Per Share Data)			
Revenues	$ 1,764	$ 1,821	$ 3,015	$ 3,175
Cost of revenues	1,247	1,261	2,225	2,312
Gross Profit	517	560	790	863
Selling, general and administrative expenses	117	112	236	216
Acquisition, divestiture and integration expenses	21	—	41	1
Other operating income, net	(19)	(15)	(1,306)	(13)
Earnings from Operations	398	463	1,819	659
Interest expense	40	42	80	84
Other nonoperating income, net	(14)	(19)	(46)	(35)
Earnings from continuing operations before income tax expense	372	440	1,785	610
Income tax expense	78	92	445	128
Earnings from continuing operations	294	348	1,340	482
Earnings (Loss) from discontinued operations, net of income tax expense (benefit)	—	1	—	(12)
Consolidated net earnings	294	349	1,340	470
Less: Net earnings attributable to noncontrolling interests	—	1	1	1
Net Earnings Attributable to Martin Marietta	$ 294	$ 348	$ 1,339	$ 469
Consolidated Comprehensive Earnings (See Note 1):				
Earnings attributable to Martin Marietta	$ 295	$ 350	$ 1,340	$ 472
Earnings attributable to noncontrolling interests	—	1	1	1
	$ 295	$ 351	$ 1,341	$ 473
Net Earnings (Loss) Attributable to Martin Marietta				
Per Common Share:				
Basic earnings per share from continuing operations attributable to common shareholders	$ 4.77	$ 5.61	$ 21.72	$ 7.78
Basic earnings (loss) per share from discontinued operations attributable to common shareholders	—	0.01	—	(0.20)
	$ 4.77	$ 5.62	$ 21.72	$ 7.58
Diluted earnings per share from continuing operations attributable to common shareholders	$ 4.76	$ 5.60	$ 21.66	$ 7.76
Diluted earnings (loss) per share from discontinued operations attributable to common shareholders	—	0.01	—	(0.20)
	$ 4.76	$ 5.61	$ 21.66	$ 7.56
Weighted-Average Common Shares Outstanding:				
Basic	61.5	61.9	61.6	62.0
Diluted	61.6	62.1	61.8	62.2

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
	(Dollars in Millions)	
Cash Flows from Operating Activities:		
Consolidated net earnings	$ 1,340	$ 470
Adjustments to reconcile consolidated net earnings to net cash provided by operating activities:		
Depreciation, depletion and amortization	272	253
Stock-based compensation expense	33	28
Gain on divestitures and sales of assets	(1,336)	(16)
Deferred income taxes, net	(90)	1
Noncash asset and portfolio rationalization charge	50	—
Other items, net	(5)	(4)
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:		
Accounts receivable, net	(151)	(196)
Inventories, net	(63)	(92)
Accounts payable	40	45
Other assets and liabilities, net	83	30
Net Cash Provided by Operating Activities	173	519
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(339)	(293)
Acquisitions, net of cash acquired	(2,538)	—
Proceeds from divestitures and sales of assets	2,121	95
Other investing activities, net	(10)	1
Net Cash Used for Investing Activities	(766)	(197)
Cash Flows from Financing Activities:		
Payments on finance lease obligations	(10)	(8)
Dividends paid	(92)	(83)
Repurchases of common stock	(450)	(150)
Distributions to owners of noncontrolling interest	—	(1)
Proceeds from exercise of stock options	—	1
Shares withheld for employees' income tax obligations	(28)	(18)
Net Cash Used for Financing Activities	(580)	(259)
Net (Decrease) Increase in Cash, Cash Equivalents and Restricted Cash	(1,173)	63
Cash, Cash Equivalents and Restricted Cash, beginning of period	1,282	359
Cash, Cash Equivalents and Restricted Cash, end of period	$ 109	$ 422

See accompanying notes to the consolidated financial statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
(UNAUDITED) CONSOLIDATED STATEMENTS OF TOTAL EQUITY

(In Millions, Except Share and Per Share Data)	Shares of Common Stock	Common Stock	Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity	Noncontrolling Interests	Total Equity
Balance at March 31, 2024	61,639,965	$ 1	$ 3,512	$ (49)	$ 5,411	$ 8,875	$ 2	$ 8,877
Consolidated net earnings	—	—	—	—	294	294	—	294
Other comprehensive earnings, net of tax	—	—	—	1	—	1	—	1
Dividends declared ($0.74 per common share)	—	—	—	—	(46)	(46)	—	(46)
Issuances of common stock for stock award plans	7,245	—	—	—	—	—	—	—
Shares withheld for employees' income tax obligations	—	—	(1)	—	—	(1)	—	(1)
Repurchases of common stock	(530,157)	—	—	—	(303)	(303)	—	(303)
Stock-based compensation expense	—	—	18	—	—	18	—	18
Balance at June 30, 2024	61,117,053	$ 1	$ 3,529	$ (48)	$ 5,356	$ 8,838	$ 2	$ 8,840
Balance at December 31, 2023	61,821,421	$ 1	$ 3,519	$ (49)	$ 4,563	$ 8,034	$ 2	$ 8,036
Consolidated net earnings	—	—	—	—	1,339	1,339	1	1,340
Other comprehensive earnings, net of tax	—	—	—	1	—	1	—	1
Dividends declared ($1.48 per common share)	—	—	—	—	(92)	(92)	—	(92)
Issuances of common stock for stock award plans	81,390	—	5	—	—	5	—	5
Shares withheld for employees' income tax obligations	—	—	(28)	—	—	(28)	—	(28)
Repurchases of common stock	(785,758)	—	—	—	(454)	(454)	—	(454)
Stock-based compensation expense	—	—	33	—	—	33	—	33
Distributions to owners of noncontrolling interest	—	—	—	—	—	—	(1)	(1)
Balance at June 30, 2024	61,117,053	$ 1	$ 3,529	$ (48)	$ 5,356	$ 8,838	$ 2	$ 8,840

See accompanying notes to the consolidated financial statements.

(In Millions, Except Share And Per Share Data)	Shares of Common Stock	Common Stock	Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity	Noncontrolling Interests	Total Equity
Balance at March 31, 2023	61,967,957	$ 1	$ 3,487	$ (37)	$ 3,724	$ 7,175	$ 2	$ 7,177
Consolidated net earnings	—	—	—	—	348	348	1	349
Other comprehensive earnings, net of tax	—	—	—	2	—	2	—	2
Dividends declared ($0.66 per common share)	—	—	—	—	(41)	(41)	—	(41)
Issuances of common stock for stock award plans	13,189	—	1	—	—	1	—	1
Shares withheld for employees' income tax obligations	—	—	(1)	—	—	(1)	—	(1)
Repurchases of common stock	(177,750)	—	—	—	(76)	(76)	—	(76)
Stock-based compensation expense	—	—	14	—	—	14	—	14
Distributions to owners of noncontrolling interest	—	—	—	—	—	—	(1)	(1)
Balance at June 30, 2023	61,803,396	$ 1	$ 3,501	$ (35)	$ 3,955	$ 7,422	$ 2	$ 7,424
Balance at December 31, 2022	62,102,353	$ 1	$ 3,489	$ (38)	$ 3,719	$ 7,171	$ 2	$ 7,173
Consolidated net earnings	—	—	—	—	469	469	1	470
Other comprehensive earnings, net of tax	—	—	—	3	—	3	—	3
Dividends declared ($1.32 per common share)	—	—	—	—	(82)	(82)	—	(82)
Issuances of common stock for stock award plans	82,563	—	2	—	—	2	—	2
Shares withheld for employees' income tax obligations	—	—	(18)	—	—	(18)	—	(18)
Repurchases of common stock	(381,520)	—	—	—	(151)	(151)	—	(151)
Stock-based compensation expense	—	—	28	—	—	28	—	28
Distributions to owners of noncontrolling interest	—	—	—	—	—	—	(1)	(1)
Balance at June 30, 2023	61,803,396	$ 1	$ 3,501	$ (35)	$ 3,955	$ 7,422	$ 2	$ 7,424

See accompanying notes to the consolidated financial statements.

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1.Significant Accounting Policies

Organization

Martin Marietta Materials, Inc. (the Company or Martin Marietta) is a natural resource-based building materials company. As of June 30, 2024, the Company supplies aggregates (crushed stone, sand and gravel) through its network of approximately 380 quarries, mines and distribution yards in 28 states, Canada and The Bahamas. Martin Marietta also provides cement and downstream products and services, namely, ready mixed concrete, asphalt and paving, in vertically-integrated structured markets where the Company also has a leading aggregates position. The Company's heavy-side building materials are used in infrastructure, nonresidential and residential construction projects. Aggregates are also used in agricultural, utility and environmental applications and as railroad ballast. The aggregates, cement and ready mixed concrete and asphalt and paving product lines are reported collectively as the "Building Materials" business.

The Company's Building Materials business includes two reportable segments: the East Group and the West Group.

BUILDING MATERIALS BUSINESS

Reportable Segments	East Group	West Group
Operating Locations	Alabama, Florida, Georgia, Indiana, Iowa, Kansas, Kentucky, Maryland, Minnesota, Missouri, Nebraska, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia, West Virginia, Nova Scotia and The Bahamas	Arizona, Arkansas, California, Colorado, Louisiana, Oklahoma, Texas, Utah, Washington and Wyoming
Product Lines	Aggregates and Asphalt	Aggregates, Cement and Ready Mixed Concrete, Asphalt and Paving

The Company's Magnesia Specialties business, which represents a separate reportable segment, has manufacturing facilities in Manistee, Michigan, and Woodville, Ohio. The Magnesia Specialties business produces magnesia-based chemicals products used in industrial, agricultural and environmental applications, and dolomitic lime sold primarily to customers for steel production and soil stabilization.

Basis of Presentation and Use of Estimates

The accompanying unaudited consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States (U.S. GAAP) for interim financial information and with the instructions to the Quarterly Report on Form 10-Q and in Article 10 of Regulation S-X. The Company has continued to follow the accounting policies set forth in the audited consolidated financial statements and related notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. In the opinion of management, the interim consolidated financial information provided herein reflects all adjustments, consisting of normal recurring accruals, necessary for a fair statement of the results of operations, financial position and cash flows for the interim periods. The consolidated results of operations for the three and six months ended June 30, 2024 are not necessarily indicative of the results expected for other interim periods or the full year. The consolidated balance sheet at December 31, 2023 has been derived from the audited consolidated financial statements at that date but does not include all of the information and notes required by U.S. GAAP for complete financial statements. These consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.

The preparation of the Company’s consolidated financial statements requires management to make certain estimates and assumptions about future events. As future events and their effects cannot be fully determined with precision, actual results could differ significantly from estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which the change in estimate occurs.

Restricted Cash

At December 31, 2023, the Company had restricted cash of $10 million, which was invested in an account designated for the purchase of like-kind exchange replacement assets under Section 1031 of the Internal Revenue Code and related IRS procedures (Section 1031). The Company was restricted from utilizing the cash for purposes other than the purchase of qualified assets for 180 days from receipt of the proceeds from the sale of the exchanged property. Any unused restricted cash at the end of the 180 days was transferred to unrestricted accounts of the Company and used for general corporate purposes. There was no restricted cash at June 30, 2024.

The statements of cash flows reflect cash flow changes and balances for cash, cash equivalents and restricted cash on an aggregated basis. The following table reconciles cash, cash equivalents and restricted cash as reported on the consolidated balance sheets to the aggregated amounts presented on the consolidated statements of cash flows:

	June 30, 2024	December 31, 2023
	(Dollars in Millions)	
Cash and cash equivalents	$ 109	$ 1,272
Restricted cash	—	10
Total cash, cash equivalents and restricted cash presented in the consolidated statements of cash flows	$ 109	$ 1,282

Consolidated Comprehensive Earnings and Accumulated Other Comprehensive Loss

Consolidated comprehensive earnings consist of consolidated net earnings, adjustments for the funded status of pension and postretirement benefit plans and foreign currency translation adjustments, and are presented in the Company’s consolidated statements of earnings and comprehensive earnings.

Consolidated comprehensive earnings attributable to Martin Marietta are as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(Dollars in Millions)			
Net earnings attributable to Martin Marietta	$ 294	$ 348	$ 1,339	$ 469
Other comprehensive earnings, net of tax	1	2	1	3
Consolidated comprehensive earnings attributable to Martin Marietta	$ 295	$ 350	$ 1,340	$ 472

Accumulated other comprehensive loss consists of unrecognized gains and losses related to the funded status of the pension and postretirement benefit plans and foreign currency translation adjustments and is presented on the Company's consolidated balance sheets.

The components of the changes in accumulated other comprehensive loss, net of tax, are as follows:

	(Dollars in Millions)		
	Pension and Postretirement Benefit Plans	Foreign Currency	Accumulated Other Comprehensive Loss
	Three Months Ended June 30, 2024		
Balance at beginning of period	$ (47)	$ (2)	$ (49)
Amounts reclassified from accumulated other comprehensive loss, net of tax	1	—	1
Other comprehensive earnings, net of tax	1	—	1
Balance at end of period	$ (46)	$ (2)	$ (48)
	Three Months Ended June 30, 2023		
Balance at beginning of period	$ (35)	$ (2)	$ (37)
Other comprehensive earnings before reclassifications, net of tax	—	1	1
Amounts reclassified from accumulated other comprehensive loss, net of tax	1	—	1
Other comprehensive earnings, net of tax	1	1	2
Balance at end of period	$ (34)	$ (1)	$ (35)

(UNAUDITED) NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

	Pension and Postretirement Benefit Plans	Foreign Currency	Accumulated Other Comprehensive Loss
	(Dollars in Millions)		
	Six Months Ended June 30, 2024		
Balance at beginning of period	$ (48)	$ (1)	$ (49)
Other comprehensive loss before reclassifications, net of tax	—	(1)	(1)
Amounts reclassified from accumulated other comprehensive loss, net of tax	2	—	2
Other comprehensive earnings (loss), net of tax	2	(1)	1
Balance at end of period	$ (46)	$ (2)	$ (48)
	Six Months Ended June 30, 2023		
Balance at beginning of period	$ (36)	$ (2)	$ (38)
Other comprehensive earnings before reclassifications, net of tax	—	1	1
Amounts reclassified from accumulated other comprehensive loss, net of tax	2	—	2
Other comprehensive earnings, net of tax	2	1	3
Balance at end of period	$ (34)	$ (1)	$ (35)

Changes in net noncurrent deferred tax assets related to accumulated other comprehensive loss are as follows:

	Pension and Postretirement Benefit Plans			
	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(Dollars in Millions)			
Balance at beginning of period	$ 53	$ 50	$ 54	$ 50
Tax effect of other comprehensive earnings	—	(1)	(1)	(1)
Balance at end of period	$ 53	$ 49	$ 53	$ 49

Reclassifications out of accumulated other comprehensive loss are as follows:

	Three Months Ended June 30,		Six Months Ended June 30,		Affected line items in the consolidated statements of earnings and comprehensive earnings
	2024	2023	2024	2023	
	(Dollars in Millions)				
Pension and postretirement benefit plans					
Amortization of prior service cost	$ 2	$ 2	$ 3	$ 4	Other nonoperating income, net
Tax effect	(1)	(1)	(1)	(2)	Income tax expense
Total	$ 1	$ 1	$ 2	$ 2	

Earnings per Common Share

The numerator for basic and diluted earnings per common share is net earnings attributable to Martin Marietta. The denominator for basic earnings per common share is the weighted-average number of common shares outstanding during the period. Diluted earnings per common share is computed assuming that the weighted-average number of common shares is increased by the conversion, using the treasury stock method, of awards to be issued to employees and nonemployee members of the Company's Board of Directors under certain stock-based compensation arrangements if the conversion is dilutive. For the three and six months ended June 30, 2024 and 2023, the diluted per-share computations reflect the number of common shares outstanding including the number of additional shares that would have been outstanding if the potentially dilutive common shares had been issued.

The following table reconciles the denominator for basic and diluted earnings from continuing operations per common share:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(In Millions)			
Basic weighted-average common shares outstanding	61.5	61.9	61.6	62.0
Effect of dilutive employee and director awards	0.1	0.2	0.2	0.2
Diluted weighted-average common shares outstanding	61.6	62.1	61.8	62.2

New Accounting Pronouncements

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which requires a public entity to disclose significant segment expenses and other segment items on an annual and interim basis and provide in interim periods all disclosures about a reportable segment’s profit or loss and assets that are currently required annually. Additionally, it requires a public entity to disclose the title and position of the Chief Operating Decision Maker. The ASU does not change how a public entity identifies its operating segments, aggregates them, or applies the quantitative thresholds to determine its reportable segments. The new standard is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. This ASU requires companies to apply retrospectively to all prior periods presented in the financial statements. The ASU will impact the Company's disclosures, but will have no impact on its results of operations, cash flows or financial condition.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which focuses on the rate reconciliation and income taxes paid. ASU 2023-09 requires public entities to disclose, on an annual basis, a tabular tax rate reconciliation using both percentages and currency amounts, broken out into specified categories. Certain reconciling items are further broken out by nature and jurisdiction to the extent those items exceed a specified threshold. Additionally, all entities are required to disclose income taxes paid, net of refunds received, disaggregated by federal, state, local, and foreign taxes and by individual jurisdiction if the amount is at least 5% of total income tax payments, net of refunds received. The ASU also requires additional qualitative disclosures. ASU 2023-09 is effective prospectively for annual periods beginning after December 15, 2024, and early adoption and retrospective application are permitted. The ASU will impact the Company's income tax disclosures, but will have no impact on its results of operations, cash flows or financial condition.

Reclassifications

Certain reclassifications have been made in the Company's financial statements of the prior year to conform to the current-year presentation. The reclassifications had no impact on the Company’s previously reported results of operations, financial condition or cash flows.

2.Business Combinations, Divestitures, Discontinued Operations and Assets and Liabilities Held for Sale

Business Combinations

Revenues and pretax earnings attributable to operations acquired in 2024 (as subsequently described) included in the Company's consolidated statements of earnings and comprehensive earnings were $83 million and $11 million, respectively, for the three months ended June 30, 2024, and $97 million and $12 million, respectively, for the six months ended June 30, 2024. The pretax earnings for both the quarter and year-to-date periods include a $20 million charge for the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting for the Blue Water Industries LLC transaction.

Albert Frei & Sons, Inc. On January 12, 2024, the Company acquired Albert Frei & Sons, Inc. (AFS), a leading aggregates producer in Colorado. This acquisition provides more than 60 years (at 2023 production levels) of high-quality, hard rock reserves to better serve new and existing customers and enhances the Company's aggregates platform in the high-growth Denver metropolitan area. The Company has recorded preliminary fair values of the assets acquired and liabilities assumed, which are subject to additional reviews that are not yet complete. Thus, these amounts are subject to change during the measurement period, which remains open as of June 30, 2024. Specific accounts subject to ongoing purchase accounting adjustments include, but are not limited to, goodwill and deferred income taxes. The goodwill generated by the transaction is not deductible for income tax purposes. The acquisition is reported in the Company's West Group and is immaterial for pro-forma financial statement disclosures.

Blue Water Industries LLC. On April 5, 2024, the Company completed the acquisition of 20 active aggregates operations in Alabama, South Carolina, South Florida, Tennessee, and Virginia from affiliates of Blue Water Industries LLC (BWI Southeast) for $2.05 billion in cash. The BWI Southeast acquisition complements Martin Marietta's existing geographic footprint in the southeast region by allowing the Company to expand into new growth platforms in target markets including Tennessee and South Florida. The results from the acquired operations are reported in the Company's East Group.

The Company determined the acquisition-date fair values of assets acquired and liabilities assumed. Although the initial accounting for the business combination has been recorded, these amounts are subject to change during the measurement period, which extends no longer than one year from the consummation date, based on additional reviews. Therefore, the measurement period remains open as of June 30, 2024. Specific accounts subject to ongoing purchase accounting adjustments include, but are not limited to, property, plant and equipment; intangible assets; goodwill; deferred income taxes; asset retirement obligations; and other liabilities. The goodwill generated by the transaction is not deductible for income tax purposes.

The following is a summary of the preliminary estimated fair values of the assets acquired and liabilities assumed as of April 5, 2024 (dollars in millions):

Assets:		
Inventories	$	50
Property, plant and equipment [1]		1,961
Intangible assets, other than goodwill		19
Other assets		1
Total assets		2,031
Liabilities:		
Deferred income taxes		233
Asset retirement obligations		3
Other liabilities		90
Total liabilities		326
Net identifiable assets acquired		1,705
Goodwill		345
Total consideration	$	2,050

1 Includes mineral reserves of $1.8 billion.

The following unaudited pro forma financial information summarizes the combined results of operations for the Company and BWI Southeast as though the companies were combined as of January 1, 2023. Consistent with the assumed acquisition date of January 1, 2023, the pro forma financial results include acquisition and integration expenses of $22 million and the $20 million charge for selling inventory after its markup to fair value for the six months ended June 30, 2023.

The unaudited pro forma financial information does not purport to project the future financial position or operating results of the combined company. The following pro forma financial information is for informational purposes only and is not indicative of the results of operations that would have been achieved if the acquisition had taken place as of January 1, 2023:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(Dollars in Millions)			
Revenues	$ 1,764	$ 1,876	$ 3,067	$ 3,277
Net earnings from continuing operations attributable to Martin Marietta	$ 324	$ 342	$ 1,373	$ 420

Divestitures

On February 9, 2024, the Company completed the sale of its South Texas cement business and certain of its related ready mixed concrete operations to CRH Americas Materials, Inc., a subsidiary of CRH plc, for $2.1 billion in cash plus normal customary closing adjustments. Specifically, the divested facilities included the Hunter cement plant in New Braunfels, Texas, related cement distribution terminals and 20 ready mixed concrete plants that served the Austin and San Antonio region, all of which were classified as assets held for sale as of December 31, 2023. The divestiture provided proceeds the Company used to consummate the BWI Southeast acquisition. The transaction resulted in a pretax gain of $1.3 billion, which is included in *Other operating (income) expense, net*, on the Company's consolidated statement of earnings and comprehensive earnings for the six months ended June 30, 2024 and is exclusive of transaction expenses incurred due to the divestiture. The divested operations and the gain on divestiture are reported in the West Group.

Discontinued Operations

For the three and six months ended June 30, 2023, discontinued operations included the Company's Tehachapi, California cement plant, which was divested in October 2023, and the Stockton, California cement import terminal, which was divested in May 2023. There were no discontinued operations for the three and six months ended June 30, 2024.

Financial results for the Company's discontinued operations are as follows:

	Three Months Ended	Six Months Ended
	June 30, 2023	
	(Dollars in Millions)	
Revenues	$ 35	$ 59
Pretax loss from operations	$ (1)	$ (18)
Pretax gain on divestitures and sales of assets	2	2
Pretax earnings (loss)	1	(16)
Income tax benefit	—	(4)
Earnings (loss) from discontinued operations, net of income tax benefit	$ 1	$ (12)

Cash flow information for the Company's discontinued operations is as follows:

	Six Months Ended June 30, 2023
	(Dollars in Millions)
Net cash used for operating activities	$ (11)
Additions to property, plant and equipment	$ (4)
Proceeds from divestitures and sales of assets	57
Net cash provided by investing activities	$ 53

Assets and Liabilities Held for Sale

Assets and liabilities held for sale at June 30, 2024 included certain nonoperating land. At December 31, 2023, assets and liabilities held for sale also included the South Texas cement plant, related cement distribution terminals and 20 ready mixed concrete plants that were sold in February 2024.

Assets and liabilities held for sale are as follows:

	June 30, 2024	December 31, 2023
	Continuing Operations *(Dollars in Millions)*	
Inventories, net	$ —	$ 61
Investment land	10	18
Other assets	—	4
Property, plant and equipment	—	327
Intangible assets, excluding goodwill	—	122
Operating lease right-of-use assets	—	15
Goodwill	—	260
Total current assets held for sale	$ 10	$ 807
Lease obligations	$ —	$ (16)
Asset retirement obligations	—	(2)
Total current liabilities held for sale	$ —	$ (18)

3.Goodwill and Other Intangibles

The following table shows the changes in goodwill by reportable segment and in total:

	East Group	West Group	Total
		(Dollars in Millions)	
Balance at January 1, 2024	$ 764	$ 2,625	$ 3,389
Acquisitions	345	108	453
Balance at June 30, 2024	$ 1,109	$ 2,733	$ 3,842

Intangible assets acquired during 2024 are as follows:

(Dollars in Millions)	Amount	Weighted-average amortization period
Subject to amortization:		
Customer relationships	$ 24	12 years
Not subject to amortization:		
Use rights	5	N/A
Total	$ 29	

4.Inventories, Net

	June 30, 2024	December 31, 2023
	(Dollars in Millions)	
Finished products	$ 1,313	$ 1,152
Products in process	23	25
Raw materials	81	60
Supplies and expendable parts	158	155
Total inventories	1,575	1,392
Less: allowances	(470)	(403)
Inventories, net	$ 1,105	$ 989

5.Long-Term Debt

	June 30, 2024	December 31, 2023
	(Dollars in Millions)	
4.250% Senior Notes, due 2024	$ 400	$ 400
7% Debentures, due 2025	125	125
3.450% Senior Notes, due 2027	299	299
3.500% Senior Notes, due 2027	493	492
2.500% Senior Notes, due 2030	472	472
2.400% Senior Notes, due 2031	890	890
6.25% Senior Notes, due 2037	228	228
4.250% Senior Notes, due 2047	590	590
3.200% Senior Notes, due 2051	850	850
Total debt	4,347	4,346
Less: current maturities	(400)	(400)
Long-term debt	$ 3,947	$ 3,946

The Company has a credit agreement with JPMorgan Chase Bank, N.A., as Administrative Agent, Deutsche Bank Securities, Inc., PNC Bank, Truist Bank and Wells Fargo Bank, N.A., as Syndication Agents, and the lenders party thereto (the Credit Agreement), which provides for an $800 million five-year senior unsecured revolving facility (the Revolving Facility) with a maturity date of December 21, 2028. Borrowings under the Revolving Facility bear interest, at the Company's option, at rates based upon the Secured Overnight Financing Rate (SOFR) or a base rate, plus, for each rate, a margin determined in accordance with a ratings-based pricing grid. Any outstanding principal amounts, together with interest accrued thereon, are due in full on that maturity date. There were no borrowings outstanding under the Revolving Facility as of June 30, 2024 and December 31, 2023. Available borrowings under the Revolving Facility are reduced by any outstanding letters of credit issued by the Company under the Revolving Facility. At June 30, 2024 and December 31, 2023, the Company had $3 million of outstanding letters of credit issued under the Revolving Facility.

The Credit Agreement requires the Company's ratio of consolidated net debt-to-consolidated earnings before interest, taxes, depreciation, depletion and amortization (EBITDA), as defined by the Revolving Facility, for the trailing-twelve months (the Ratio) to not exceed 3.50x as of the end of any fiscal quarter, provided that the Company may exclude from the Ratio any debt incurred in connection with certain acquisitions during the quarter or three preceding quarters so long as the Ratio calculated without such exclusion does not exceed 4.00x. Additionally, if no amounts are outstanding under the Revolving Facility or the Company's trade receivable securitization facility (discussed below), consolidated debt, as defined, which includes debt for which the Company is a guarantor, shall be reduced in an amount equal to the lesser of $500 million or the sum of the Company's unrestricted cash and temporary investments, for purposes of the covenant calculation. The Company was in compliance with the Ratio at June 30, 2024.

The Company, through a wholly-owned special-purpose subsidiary, has a $400 million trade receivable securitization facility (the Trade Receivable Facility) that matures on September 19, 2024. The Trade Receivable Facility, with Truist Bank, Regions Bank, First-Citizens Bank & Trust Company, and certain other lenders that may become a party to the facility from time to time, is backed by eligible trade receivables, as defined. Borrowings are limited to the lesser of the facility limit or the borrowing base, as defined. These receivables are originated by the Company and then sold or contributed to the wholly-owned special-purpose subsidiary. The Company continues to be responsible for the servicing and administration of the receivables purchased by the wholly-owned special-purpose subsidiary. Borrowings under the Trade Receivable Facility bear interest at a rate equal to Adjusted Term Secured Overnight Financing Rate (Adjusted Term SOFR), as defined, plus 0.7%. The Trade Receivable Facility contains a cross-default provision to the Company's other debt agreements. Subject to certain conditions, including lenders providing the requisite commitments, the Trade Receivable Facility may be increased to a borrowing base not to exceed $500 million. There were no borrowings outstanding under the Trade Receivable Facility at June 30, 2024 and December 31, 2023.

On July 2, 2024, the Company used available liquidity to repay the $400 million of 4.250% Senior Notes that matured by their own terms.

6.Financial Instruments

The Company's financial instruments include temporary cash investments, restricted cash, accounts receivable, notes receivable, accounts payable, publicly-registered long-term notes and debentures.

Temporary cash investments are placed primarily in money market funds, money market demand deposit accounts and Eurodollar time deposit accounts with financial institutions. The Company's cash equivalents have maturities of less than three months. Due to the short maturity of these investments, they are carried on the consolidated balance sheets at cost, which approximates fair value.

Restricted cash is held in a trust account with a third-party intermediary. Due to the short-term nature of this account, the carrying value of restricted cash approximates its fair value.

Accounts receivable are due from a large number of customers, primarily in the construction industry, and are dispersed across wide geographic and economic regions. However, accounts receivable are more heavily concentrated in certain states, namely Texas, North Carolina, Colorado, California, Georgia, Minnesota, Arizona, Iowa, Florida and Indiana. The carrying values of accounts receivable approximate their fair values.

The note receivable at June 30, 2024 is a promissory note and is not publicly traded. Management estimates that the carrying value of the note receivable approximates its fair value.

Accounts payable represent amounts owed to suppliers and vendors. The estimated carrying value of accounts payable approximates its fair value due to the short-term nature of the payables.

The carrying value and fair value of the Company's long-term debt were $4.3 billion and $3.7 billion, respectively, at June 30, 2024 and $4.3 billion and $3.9 billion, respectively, at December 31, 2023. The estimated fair value of the Company's publicly-registered long-term debt was estimated based on Level 1 of the fair value hierarchy using quoted market prices.

7.Income Taxes

The effective income tax rate reflects the effect of federal and state income taxes on earnings and the impact of differences in book and tax accounting arising primarily from the permanent tax benefits associated with the statutory depletion deduction for mineral reserves. The effective income tax rates for continuing operations were 25.0% and 20.9% for the six months ended June 30, 2024 and 2023, respectively. The higher 2024 effective income tax rate versus 2023 was driven by the impact of the February 2024 divestiture of the South Texas cement business and certain related ready mixed concrete operations, which reflected the write off of certain nondeductible goodwill and was treated as a discrete tax event.

8.Pension Benefits

The net periodic benefit cost for pension benefits includes the following components:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(Dollars in Millions)			
Service cost	$ 10	$ 9	$ 19	$ 16
Interest cost	15	15	28	26
Expected return on assets	(21)	(20)	(39)	(36)
Amortization of prior service cost	2	2	3	4
Net periodic benefit cost	$ 6	$ 6	$ 11	$ 10

The components of net periodic benefit cost, other than service cost, are included in the line item *Other nonoperating income, net*, in the consolidated statements of earnings and comprehensive earnings. Based on the roles of the employees, service cost is included in the *Cost of revenues* or *Selling*, *general and administrative expenses* line items in the consolidated statements of earnings and comprehensive earnings.

9.Commitments and Contingencies

Legal and Administrative Proceedings

The Company is engaged in certain legal and administrative proceedings incidental to its normal business activities, including matters relating to environmental protection. The Company considers various factors in assessing the probable outcome of each matter, including but not limited to the nature of existing legal proceedings and claims, the asserted or possible damages, the jurisdiction and venue of the case and whether it is a jury trial, the progress of the case, existing law and precedent, the opinions or views of legal counsel and other advisers, the Company’s experience in similar cases and the experience of other companies, the facts available to the Company at the time of assessment, and how the Company intends to respond to the proceeding or claim. The Company’s assessment of these factors may change over time as proceedings or claims progress. The Company believes the probability is remote that the outcome of any currently pending legal or administrative proceeding will result in a material loss to the Company's financial condition, results of operations or cash flows, as a whole, based on currently available facts.

Letters of Credit

In the normal course of business, the Company provides certain third parties with standby letter of credit agreements guaranteeing its payment for certain insurance claims, contract performance and permit requirements. At June 30, 2024, the Company was contingently liable for $33 million in letters of credit.

10.Segments

The Building Materials business contains two reportable segments: the East Group and the West Group. The Company also has a Magnesia Specialties reportable segment. The Chief Operating Decision Maker's evaluation of performance and allocation of resources are based primarily on earnings from operations. Segment earnings from operations include revenues less cost of revenues; selling, general and administrative expenses; other operating income and expenses, net; and exclude interest income and expense; other nonoperating income and expenses, net; and income tax expense. Corporate loss from operations primarily includes depreciation; expenses for corporate administrative functions; acquisition, divestiture and integration expenses; and other nonrecurring income and expenses not attributable to operations of the Company's operating segments.

Assets employed by segment include assets directly identified with those operations. Corporate assets consist primarily of cash, cash equivalents and restricted cash; restricted investments; property, plant and equipment for corporate operations; and other assets not directly identifiable with a reportable segment.

The following table displays selected financial data for the Company’s reportable segments. Revenues, as presented on the consolidated statements of earnings and comprehensive earnings, reflect the elimination of intersegment revenues, which represent sales from one segment to another segment. Revenues and earnings (loss) from operations reflect continuing operations only.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(Dollars in Millions)			
Revenues:				
East Group	$ 823	$ 735	$ 1,349	$ 1,265
West Group	860	1,005	1,505	1,746
Magnesia Specialties	81	81	161	164
Total	$ 1,764	$ 1,821	$ 3,015	$ 3,175
Earnings (Loss) from operations:				
East Group	$ 249	$ 227	$ 378	$ 337
West Group	171	240	1,470	334
Magnesia Specialties	25	23	48	43
Total reportable segments	445	490	1,896	714
Corporate	(47)	(27)	(77)	(55)
Consolidated earnings from operations	398	463	1,819	659
Interest expense	40	42	80	84
Other nonoperating income, net	(14)	(19)	(46)	$ (35)
Consolidated earnings from continuing operations before income tax expense	$ 372	$ 440	$ 1,785	$ 610

Earnings from operations for the West Group for the six months ended June 30, 2024 included a $1.3 billion gain on the divestiture of the South Texas cement business and certain of its related ready mixed concrete operations and a noncash asset and portfolio rationalization charge of $50 million (see Note 13).

	June 30, 2024	December 31, 2023
	(Dollars in Millions)	
Assets employed:		
East Group	$ 7,687	$ 5,131
West Group	7,516	7,697
Magnesia Specialties	261	250
Total reportable segments	15,464	13,078
Corporate	869	2,047
Total	$ 16,333	$ 15,125

11.Revenues and Gross Profit

The following tables, which are reconciled to consolidated amounts, provide revenues and gross profit (loss) by line of business: Building Materials (further divided by product line) and Magnesia Specialties. Interproduct revenues represent sales from the aggregates product line to the cement and ready mixed concrete and asphalt and paving product lines. Effective January 1, 2024, the Company combined the cement and ready mixed concrete product lines. This change was driven by the reduced significance of each of these product lines relative to the Building Materials business and consolidated operating results from recent divestitures. Additionally, there is a significant relationship between these product lines, as the ready mixed concrete product line is a significant customer of the cement product line. Revenues and gross profit (loss) reflect continuing operations only.

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
	(Dollars in Millions)			
Revenues:				
Building Materials business:				
Aggregates	$ 1,242	$ 1,151	$ 2,127	$ 2,063
Cement and ready mixed concrete	261	413	526	753
Asphalt and paving services	245	241	303	299
Less: interproduct revenues	(65)	(65)	(102)	(104)
Total Building Materials business	1,683	1,740	2,854	3,011
Magnesia Specialties	81	81	161	164
Total	$ 1,764	$ 1,821	$ 3,015	$ 3,175
Gross profit (loss):				
Building Materials business:				
Aggregates	$ 392	$ 371	$ 632	$ 609
Cement and ready mixed concrete	72	129	103	187
Asphalt and paving services	37	36	15	16
Total Building Materials business	501	536	750	812
Magnesia Specialties	27	28	56	53
Corporate	(11)	(4)	(16)	(2)
Total	$ 517	$ 560	$ 790	$ 863

The above information for 2023 has been reclassified to conform to current-year presentation. For the quarter ended June 30, 2023, the cement product line reported revenues of $198 million, inclusive of $56 million to the ready mixed concrete product line, and gross profit of $93 million. For the quarter ended June 30, 2023, the ready mixed concrete product line reported revenues of $271 million and gross profit of $35 million. For the six months ended June 30, 2023, the cement product line reported revenues of $366 million, inclusive of $104 million to the ready mixed concrete product line, and gross profit of $140 million. For the six months ended June 30, 2023, the ready mixed concrete product line reported revenues of $491 million and gross profit of $47 million. Revenues from sales of cement to the ready mixed concrete product line were previously eliminated in the interproduct revenues line.

Performance Obligations. Performance obligations are contractual promises to transfer or provide a distinct good or service for a stated price. The Company's product sales agreements are single-performance obligations that are satisfied at a point in time. Performance obligations within paving service agreements are satisfied over time, primarily ranging from one day to two years. Customer payments for the paving operations are based on a contractual billing schedule and are typically paid-when-paid, meaning the Company is paid once the customer is paid.

Future revenues from unsatisfied performance obligations at June 30, 2024 and 2023 were $377 million and $358 million, respectively, where the remaining periods to complete these obligations ranged from one month to 18 months and one month to 28 months, respectively.

Service Revenues. Service revenues, which include paving services located in California and Colorado, were $117 million and $108 million for the three months ended June 30, 2024 and 2023, respectively, and reported in the West Group. Service revenues for the six months ended June 30, 2024 and 2023 were $143 million and $134 million, respectively.

Contract Balances. Costs in excess of billings relate to the conditional right to consideration for completed contractual performance and are contract assets on the consolidated balance sheets. Costs in excess of billings are reclassified to accounts receivable when the right to consideration becomes unconditional. Billings in excess of costs relate to customers invoiced in advance of contractual performance and are contract liabilities on the consolidated balance sheets. The following table presents information about the Company's contract balances:

	June 30, 2024	December 31, 2023
	(Dollars in Millions)	
Costs in excess of billings	$ 17	$ 5
Billings in excess of costs	$ 10	$ 10

Revenues recognized from the beginning balance of contract liabilities for the three months ended June 30, 2024 and 2023 were $6 million and $5 million, respectively, and $8 million for both the six months ended June 30, 2024 and 2023.

Retainage, which primarily relates to the paving services, represents amounts that have been billed to customers but payment is withheld until final acceptance of the performance obligation by the customer. Retainage, which is included in *Other current assets* on the Company's consolidated balance sheets, was $12 million and $17 million at June 30, 2024 and December 31, 2023, respectively.

12.Supplemental Cash Flow Information

Noncash investing and financing activities are as follows:

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
	(Dollars in Millions)	
Accrued liabilities for purchases of property, plant and equipment	$ 49	$ 63
Right-of-use assets obtained in exchange for new operating lease liabilities	$ 43	$ 29
Right-of-use assets obtained in exchange for new finance lease liabilities	$ 9	$ 16
Remeasurement of operating lease right-of-use assets	$ 3	$ 1
Remeasurement of finance lease right-of-use assets	$ 25	$ —
Acquisition of assets through asset exchange	$ —	$ 5

Supplemental disclosures of cash flow information are as follows:

	Six Months Ended June 30,	
	2024	2023
	(Dollars in Millions)	
Cash paid for interest, net of capitalized amount	$ 76	$ 80
Cash paid for income taxes, net of refunds	$ 374	$ 83

13.Other Operating Income, Net

Other operating income, net, is comprised generally of gains and losses on divestitures and the sale of assets; asset and portfolio rationalization charges; recoveries and losses related to certain customer accounts receivable; recoveries and losses on the resolution of contingency accruals; rental, royalty and services income; and accretion expense, depreciation expense and gains and losses related to asset retirement obligations. For the six months ended June 30, 2024, other operating income, net, included a $1.3 billion pretax gain on the divestiture of the South Texas cement business and certain of its related ready mixed concrete operations, which was partially offset by a $50 million pretax, noncash asset and portfolio rationalization charge.

The noncash asset and portfolio rationalization charge for the six months ended June 30, 2024 relates to the Company's decision to discontinue usage of certain long-haul distribution facilities to transport aggregates products into Colorado as the AFS acquisition completed in January 2024 provides more economical, local aggregates supply. This charge, which is reported in the West Group, reflects the Company's evaluation of the recoverability of certain long-lived assets, including property, plant and equipment and operating lease right-of-use assets, for the cessation of these railroad operations.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

OVERVIEW

Martin Marietta Materials, Inc. (the Company or Martin Marietta) is a natural resource-based building materials company. As of June 30, 2024, the Company supplies aggregates (crushed stone, sand and gravel) through its network of approximately 380 quarries, mines and distribution yards in 28 states, Canada and The Bahamas. Martin Marietta also provides cement and downstream products, namely, ready mixed concrete, asphalt and paving services, in certain vertically-integrated structured markets where the Company has a leading aggregates position. The Company's heavy-side building materials are used in infrastructure, nonresidential and residential construction projects. Aggregates are also used in agricultural, utility and environmental applications and as railroad ballast. The aggregates, cement and ready mixed concrete and asphalt and paving product lines are reported collectively as the "Building Materials" business.

The Company's Building Materials business includes two reportable segments: the East Group and the West Group.

BUILDING MATERIALS BUSINESS

Reportable Segments	East Group	West Group
Operating Locations	Alabama, Florida, Georgia, Indiana, Iowa, Kansas, Kentucky, Maryland, Minnesota, Missouri, Nebraska, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia, West Virginia, Nova Scotia and The Bahamas	Arizona, Arkansas, California, Colorado, Louisiana, Oklahoma, Texas, Utah, Washington and Wyoming
Product Lines	Aggregates and Asphalt	Aggregates, Cement and Ready Mixed Concrete, Asphalt and Paving Services
Facility Types	Quarries, Mines, Asphalt Plants and Distribution Facilities	Quarries, Cement Plant, Asphalt Plants, Ready Mixed Concrete Plants and Distribution Facilities
Modes of Transportation	Truck, Railcar, Ship and Barge	Truck and Railcar

The Building Materials business is significantly affected by weather patterns, seasonal changes and other climate-related conditions. Production and shipment levels for aggregates, cement, ready mixed concrete and asphalt materials correlate with general construction activity levels, most of which occur in the spring, summer and fall. Thus, production and shipment levels vary by quarter. Excessive rainfall, drought, wildfire and extreme hot and cold temperatures can also jeopardize production, shipments and profitability in all markets served by the Company. Due to the potentially significant impact of weather on the Company's operations, current-period results are not necessarily indicative of expected performance for other interim periods or the full year.

The Company has a Magnesia Specialties business with manufacturing facilities in Manistee, Michigan, and Woodville, Ohio. The Magnesia Specialties business produces magnesia-based chemicals products used in industrial, agricultural and environmental applications and dolomitic lime sold primarily to customers in the steel and mining industries.

CRITICAL ACCOUNTING POLICIES

The Company outlined its critical accounting policies in its Annual Report on Form 10-K for the year ended December 31, 2023. There were no changes to the Company's critical accounting policies during the six months ended June 30, 2024.

RESULTS OF OPERATIONS

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization; earnings/loss from nonconsolidated equity affiliates; acquisition, divestiture and integration expenses; the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting (the Inventory Markup); nonrecurring gain on divestiture; and noncash asset and portfolio rationalization charge, or Adjusted EBITDA, is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period. Effective January 1, 2024, the Company has elected to add back, for purposes of its Adjusted EBITDA calculation, acquisition, divestiture and integration expenses and the Inventory Markup only for transactions with consideration of $2.0 billion or more and expected acquisition, divestiture and integration expenses of at least $15 million. For 2024, this includes the acquisition of 20 active aggregates operations from affiliates of Blue Water Industries LLC (BWI Southeast) and the divestiture of the South Texas cement plant and related concrete operations (the Divestiture).

Adjusted EBITDA is not defined by accounting principles generally accepted in the United States (GAAP) and, as such, should not be construed as an alternative to net earnings attributable to Martin Marietta, earnings from operations or operating cash flow. Since Adjusted EBITDA excludes some, but not all, items that affect net earnings and may vary among companies, Adjusted EBITDA as presented by the Company may not be comparable with similarly titled measures of other companies.

The following table presents a reconciliation of net earnings from continuing operations attributable to Martin Marietta to Adjusted EBITDA:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(Dollars in Millions)			
Net earnings from continuing operations attributable to Martin Marietta	$ 294	$ 347	$ 1,339	$ 481
Add back (Deduct):				
Interest expense, net of interest income	33	30	47	61
Income tax expense for controlling interests	78	92	445	128
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	140	127	268	249
Acquisition, divestiture and integration expenses	19	—	37	1
Impact of selling acquired inventory after markup to fair value as part of acquisition accounting	20	—	20	—
Nonrecurring gain on divestiture	—	—	(1,331)	—
Noncash asset and portfolio rationalization charge	—	—	50	—
Adjusted EBITDA	$ 584	$ 596	$ 875	$ 920

Mix-adjusted average selling price (mix-adjusted ASP) is a non-GAAP measure that excludes the impacts of period-over-period product, geographic and other mix on average selling price. Mix-adjusted ASP is calculated by comparing current-period shipments to like-for-like shipments in the comparable prior period. Management uses this metric to evaluate the realization of pricing increases and believes this information is useful to investors as it provides same-on-same pricing trends.

The following reconciles reported average selling price to organic mix-adjusted ASP and corresponding variances:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Aggregates:				
Reported average selling price	$ 21.61	$ 19.37	$ 21.87	$ 19.57
Adjustment for impact of acquisitions	0.39	—	0.26	—
Organic average selling price	$ 22.00	$ 19.37	$ 22.13	$ 19.57
Adjustment for impact of product, geographic and other mix	(0.31)		(0.11)	
Organic mix-adjusted ASP	$ 21.69		$ 22.02	
Reported average selling price variance	11.6%		11.8%	
Organic average selling price variance	13.6%		13.1%	
Organic mix-adjusted ASP variance	12.0%		12.5%	

Quarter Ended June 30, 2024

The following tables present revenues and gross profit (loss) for the Company and its reportable segments by product line for continuing operations for the three months ended June 30, 2024 and 2023. Gross profit (loss) is stated as a percentage of revenues of the Company, the relevant segment or the product line, as the case may be.

	Three Months Ended June 30, 2024 Amount	Three Months Ended June 30, 2023 Amount
	(Dollars in Millions)	
Revenues:		
Building Materials business:		
East Group		
Aggregates	$ 785	$ 688
Asphalt	46	55
Less: Interproduct revenues	(8)	(8)
East Group Total	823	735
West Group		
Aggregates	457	463
Cement and ready mixed concrete	261	413
Asphalt and paving services	199	186
Less: Interproduct revenues	(57)	(57)
West Group Total	860	1,005
Total Building Materials business	1,683	1,740
Total Magnesia Specialties	81	81
Total	$ 1,764	$ 1,821

	Three Months Ended June 30, 2024 Amount	2024 % of Revenues	2023 Amount	2023 % of Revenues
	(Dollars in Millions)			
Gross profit (loss):				
Building Materials business:				
Aggregates	$ 392	32%	$ 371	32%
Cement and ready mixed concrete	72	28%	129	31%
Asphalt and paving services	37	15%	36	15%
Total Building Materials business	501	30%	536	31%
Magnesia Specialties	27	34%	28	34%
Corporate	(11)		(4)	
Total	$ 517	29%	$ 560	31%

Building Materials Business

The following table presents shipment data for the Building Materials business:

	Three Months Ended June 30,		
	2024	2023	% Change
	(In Millions)		
Aggregates tons	53.0	54.5	(2.8)%
Cement tons	0.5	1.1	(51.9)%
Ready Mixed Concrete cubic yards	1.2	1.8	(32.2)%
Asphalt tons	2.5	2.6	(4.2)%

Second-quarter aggregates shipments decreased 2.8% from the prior-year quarter, as shipments from acquired operations were offset by inclement weather in Texas and the Company's Central Division, as well as softening demand in warehouse, office and retail construction. Aggregates average selling price of $21.61 increased 11.6%, or 12.0% on an organic mix-adjusted basis, over the prior-year quarter, due to strong realization of mid-year 2023 and January 1, 2024 pricing actions. Aggregates gross profit improved 6% to $392 million, despite the $20 million Inventory Markup charge associated with the BWI Southeast acquisition, as pricing growth, contributions from acquired acquisitions and lower organic energy and contract services costs more than offset lower shipments.

Cement and ready mixed concrete revenues decreased 37% to $261 million and gross profit decreased 44% to $72 million, compared with the prior-year quarter, primarily attributable to the Divestiture, as well as extremely wet weather in Texas.

Asphalt and paving revenues increased 2% from the prior-year quarter to $245 million and gross profit was in line with prior year at $37 million.

Aggregates End-Use Markets

Aggregates shipments to the infrastructure market decreased 2% quarter-over-quarter, as contributions from acquired operations were more than offset by weather-driven project delays. The infrastructure market accounted for 36% of second-quarter aggregates shipments.

Aggregates shipments to the nonresidential market decreased 4%, driven by inclement weather in many of the Company's markets and declining warehouse construction, partially offset by shipments at acquired operations. The nonresidential market represented 35% of second-quarter aggregates shipments.

Aggregates shipments to the residential market decreased 2%, resulting from inclement weather and general softening in single-family housing resulting from affordability concerns. The residential market accounted for 24% of second-quarter aggregates shipments.

The ChemRock/Rail market accounted for the remaining 5% of second-quarter aggregates shipments. Volumes to this end use market decreased 6% quarter-over-quarter due to inclement weather and project timing.

Magnesia Specialties Business

Magnesia Specialties second-quarter revenues of $81 million were in line with the prior-year quarter as lower chemical and lime shipments were offset by higher chemical and lime pricing. Gross profit decreased 2% to $27 million due to higher maintenance costs.

Consolidated Operating Results

Consolidated SG&A for the second quarter of 2024 was 6.7% of revenues compared with 6.1% in the prior-year quarter, reflecting increased costs from acquired operations and lower revenues.

Net earnings from continuing operations attributable to Martin Marietta were $294 million, or $4.76 per diluted share, in 2024 compared with $347 million, or $5.60 per diluted share, in 2023. 2024 included an after-tax charge of $15 million, or $0.24 per diluted share, for the Inventory Markup and an after-tax charge of $16 million, or $0.26 per diluted share, for acquisition and integration expenses related to the BWI Southeast transaction.

Six Months Ended June 30, 2024

The following tables present revenues and gross profit (loss) for the Company and its reportable segments by product line for continuing operations for the six months ended June 30, 2024 and 2023. Gross profit (loss) is stated as a percentage of revenues of the Company or the relevant segment or product line, as the case may be.

	Six Months Ended June 30,	
	2024 Amount	2023 Amount
	(Dollars in Millions)	
Revenues:		
Building Materials business:		
East Group		
Aggregates	$ 1,312	$ 1,218
Asphalt	45	55
Less: Interproduct revenues	(8)	(8)
East Group Total	1,349	1,265
West Group		
Aggregates	815	845
Cement and ready mixed concrete	526	753
Asphalt and paving services	258	244
Less: Interproduct revenues	(94)	(96)
West Group Total	1,505	1,746
Total Building Materials business	2,854	3,011
Total Magnesia Specialties	161	164
Total	$ 3,015	$ 3,175

	Six Months Ended June 30,			
	2024		2023	
	Amount	% of Revenues	Amount	% of Revenues
	(Dollars in Millions)			
Gross profit (loss):				
Building Materials business:				
Aggregates	$ 632	30%	$ 609	30%
Cement and ready mixed concrete	103	20%	187	25%
Asphalt and paving services	15	5%	16	5%
Total Building Materials business	750	26%	812	27%
Magnesia Specialties	56	35%	53	32%
Corporate	(16)		(2)	
Total	$ 790	26%	$ 863	27%

Building Materials Business

The following table presents shipments data by product line for the Building Materials business:

	Six Months Ended June 30,		
	2024	2023	% Change
	(In Millions)		
Aggregates tons	89.6	96.3	(6.9)%
Cement tons	1.1	2.1	(45.1)%
Ready Mixed Concrete cubic yards	2.4	3.3	(27.2)%
Asphalt tons	3.0	3.1	(3.5)%

Year-to-date aggregates shipments decreased 6.9%, due largely to a more weather-impacted first half of the year in Texas and the Company's East and Central Divisions, as well as softening demand in warehouse, office and retail construction, which were partially offset by shipments from acquired operations. Aggregates average selling price of $21.87 increased 11.8%, or 12.5% on an organic mix-adjusted basis, due to strong realization of mid-year 2023 and January 1, 2024 pricing actions. Aggregates gross profit improved 4% to $632 million, as pricing growth more than offset lower shipments and the $20 million Inventory Markup charge associated with the BWI Southeast acquisition.

Cement and ready mixed concrete revenues decreased 30% to $526 million and gross profit decreased 45% to $103 million, compared with the prior-year period, primarily attributable to the Divestiture, as well as extremely wet weather in Texas.

Asphalt and paving revenues increased 2% to $303 million while gross profit decreased 4% to $15 million, compared with the prior-year period, as lower asphalt shipments and higher repair costs more than offset pricing growth.

Aggregates End-Use Markets

While aggregates shipments to the infrastructure market decreased 4%, due largely to inclement weather, the Company expects public construction activity to grow, supported by federal and state funding increases. The infrastructure market accounted for 35% of year-to-date aggregates shipments.

Aggregates shipments to the nonresidential market decreased 9%, driven by inclement weather in many of the Company's markets and declining warehouse construction. The nonresidential market represented 36% of year-to-date aggregates shipments.

Aggregates shipments to the residential market decreased 9%, resulting from inclement weather and general softening in single-family housing resulting from affordability concerns. The residential market accounted for 24% of year-to-date aggregates shipments.

The ChemRock/Rail market accounted for the remaining 5% of year-to-date aggregates shipments. Volumes to this end use market decreased 3% from the prior-year period.

Magnesia Specialties Business

Magnesia Specialties revenues decreased 2% to $161 million for the six months ended June 30, 2024, due to continued headwinds in chemicals end markets. However, gross profit increased 6% to $56 million, as higher pricing combined with lower energy costs more than offset shipment declines.

Consolidated Operating Results

Consolidated SG&A for the six months ended June 30 of 2024 was 7.8% of revenues compared with 6.8% in the prior-year period reflecting lower revenues.

For the six months ended June 30, consolidated other operating income, net, was $1.3 billion in 2024 and $13 million in 2023. The 2024 amount included a $1.3 billion pretax gain on the Divestiture, which was partially offset by a $50 million pretax, noncash asset and portfolio rationalization charge (the Rationalization Charge; see Note 13 to the consolidated financial statements).

Earnings from operations for the six months ended June 30 were $1.8 billion in 2024 compared with $659 million in 2023. The 2024 amount included a $1.3 billion pretax gain on the Divestiture.

For the six months ended June 30, other nonoperating income, net, was $46 million and $35 million in 2024 and 2023, respectively, with the increase resulting from higher interest income.

For the six months ended June 30, 2024 and 2023, the effective income tax rates for continuing operations were 25.0% and 20.9%, respectively. The higher 2024 effective income tax rate versus 2023 was driven by the Divestiture, which reflected the write-off of certain nondeductible goodwill and was treated as a discrete tax event.

Net earnings from continuing operations attributable to Martin Marietta were $1.3 billion, or $21.66 per diluted share, in 2024 compared with $481 million, or $7.76 per diluted share, in 2023. 2024 included an after-tax gain of $976 million, or $15.79 per diluted share, on the Divestiture, an after-tax loss of $37 million, or $0.61 per diluted share, for the Rationalization Charge, an after-tax charge of $15 million, or $0.24 per diluted share, for the Inventory Markup and after-tax acquisition, divestiture and integration expenses of $29 million, or $0.47 per diluted share, related to the Blue Water Industries LLC acquisition and the Divestiture.

LIQUIDITY AND CAPITAL RESOURCES

Cash provided by operating activities for the six months ended June 30, 2024 and 2023 was $173 million and $519 million, respectively, with the year-over-year decrease driven largely by significantly higher income tax payments in 2024 resulting from the Divestiture. Operating cash flow is substantially derived from consolidated net earnings before deducting depreciation, depletion and amortization, and changes in working capital requirements.

The seasonal nature of construction activity impacts the Company's interim operating cash flow when compared with the full year. Full-year 2023 net cash provided by operating activities was $1.5 billion.

During the six months ended June 30, 2024 and 2023, the Company paid $339 million and $293 million, respectively, for additions to property, plant and equipment.

During the first quarter of 2024, the Company received pretax cash proceeds of $2.1 billion from the Divestiture. On April 5, 2024, the Company used $2.05 billion of cash on hand to fund the acquisition of 20 active aggregates operations in Alabama, South Carolina, South Florida, Tennessee, and Virginia from affiliates of Blue Water Industries LLC.

The Company can repurchase its common stock through open-market purchases pursuant to authority granted by its Board of Directors or through private transactions at such prices and upon such terms as the Chief Executive Officer deems appropriate. During the first six months of 2024, the Company repurchased 785,758 shares of common stock at an average price of $572.70 and an aggregate cost of $450 million. At June 30, 2024, 11.9 million shares of common stock remain under the Company's repurchase authorization.

The Company, through a wholly-owned special-purpose subsidiary, has a $400 million trade receivable securitization facility (the Trade Receivable Facility) that matures on September 19, 2024. The Trade Receivable Facility contains a cross-default provision to the Company's other debt agreements.

The Company has an $800 million five-year senior unsecured revolving facility (the Revolving Facility), which matures in December 2028. The Revolving Facility requires the Company's ratio of consolidated net debt-to-consolidated EBITDA, as defined, for the trailing-twelve-month period (the Ratio) to not exceed 3.50 times as of the end of any fiscal quarter, provided that the Company may exclude from the Ratio debt incurred in connection with certain acquisitions during the quarter or the three preceding quarters so long as the Ratio calculated without such exclusion does not exceed 4.00 times. Additionally, if there are no amounts outstanding under the Revolving Facility or the Trade Receivable Facility, consolidated debt, including debt for which the Company is a guarantor, shall be reduced in an amount equal to the lesser of $500 million or the sum of the Company's unrestricted cash and temporary investments, for purposes of the covenant calculation. The Company was in compliance with the Ratio at June 30, 2024.

In the event of a default on the Ratio, the lenders can terminate the Revolving Facility and Trade Receivable Facility and declare any outstanding balances as immediately due. There were no amounts outstanding under the Trade Receivable Facility or the Revolving Facility at June 30, 2024.

Cash on hand, along with the Company's projected internal cash flows and availability of financing resources, including its access to debt and equity capital markets, is expected to continue to be sufficient to provide the capital resources necessary to support anticipated operating needs, cover debt service requirements, address near-term debt maturities, meet capital expenditures and discretionary investment needs, fund certain acquisition opportunities that may arise, allow for payment of dividends for the foreseeable future and allow the repurchase of shares of the Company's common stock. At June 30, 2024, the Company had $1.20 billion of unused borrowing capacity under its Revolving Facility and Trade Receivable Facility, subject to complying with the related leverage covenant. Historically, the Company has successfully extended the maturity dates of these credit facilities. On July 2, 2024, the Company used available liquidity to repay the $400 million of 4.250% Senior Notes that matured by their own terms.

TRENDS AND RISKS

The Company outlined the risks associated with its business in its Annual Report on Form 10-K for the year ended December 31, 2023. Management continues to evaluate its exposure to all operating risks on an ongoing basis.

OTHER MATTERS

If you are interested in Martin Marietta stock, management recommends that, at a minimum, you read the Company's current annual report and Forms 10-K, 10-Q and 8-K reports to the Securities and Exchange Commission (SEC) over the past year. The Company's recent proxy statement for the annual meeting of shareholders also contains important information. These and other materials that have been filed with the SEC are accessible through the Company's website at www.martinmarietta.com and are also available at the SEC's website at www.sec.gov. You may also write or call the Company's Corporate Secretary, who will provide copies of such reports.

Investors are cautioned that all statements in this Form 10-Q that relate to the future involve risks and uncertainties, and are based on assumptions that the Company believes in good faith are reasonable but which may be materially different from actual results. These statements, which are forward-looking statements under the Private Securities Litigation Reform Act of 1995, provide the investor with the Company's expectations or forecasts of future events. You can identify these statements by the fact that they do not relate only to historical or current facts. They may use words such as "anticipate," "may," "expect," "should," "believe," "project," "intend," "will," and other words of similar meaning in connection with future events or future operating or financial performance. Any, or all of, management's forward-looking statements herein and in other publications may turn out to be wrong.

The Company's outlook is subject to risks and uncertainties and is based on assumptions that the Company believes in good faith are reasonable but which may be materially different from actual results. Factors that the Company currently believes could cause actual results to differ materially from the forward-looking statements in this Form 10-Q include, but are not limited to:

- the ability of the Company to face challenges, including shipment declines resulting from economic and weather events beyond the Company's control;
- a widespread decline in aggregates pricing, including a decline in aggregates shipment volume negatively affecting aggregates price;
- the history of both cement and ready mixed concrete being subject to significant changes in supply, demand and price fluctuations;
- the termination, capping and/or reduction or suspension of the federal and/or state fuel tax(es) or other revenue related to public construction;
- the impact of the U.S. elections on the amount available under and timing of federal and state infrastructure spending;
- the level and timing of federal, state or local transportation or infrastructure or public projects funding, most particularly in Texas, North Carolina, Colorado, California, Georgia, Minnesota, Arizona, Iowa, Florida and Indiana;
- the United States Congress' inability to reach agreement among themselves or with the Executive Branch on policy issues that impact the federal budget;
- the ability of states and/or other entities to finance approved projects either with tax revenues or alternative financing structures;
- levels of construction spending in the markets the Company serves;
- a reduction in defense spending and the subsequent impact on construction activity on or near military bases;
- a decline in energy-related construction activity resulting from a sustained period of low global oil prices or changes in oil production patterns or capital spending in response to such a decline, particularly in Texas and West Virginia;
- sustained high mortgage interest rates and other factors that have resulted in a slowdown in private construction in some geographies;

•unfavorable weather conditions, particularly Atlantic Ocean, Pacific Ocean and Gulf of Mexico storm and hurricane activity, wildfires, the late start to spring or the early onset of winter and the impact of a drought, excessive rainfall or extreme temperatures in the markets served by the Company, any of which can significantly affect production schedules, volumes, product and/or geographic mix and profitability;
•the volatility of fuel and energy costs, particularly diesel fuel, electricity, natural gas and the impact on the cost, or the availability generally, of other consumables, namely steel, explosives, tires and conveyor belts, and with respect to the Company’s Magnesia Specialties business, natural gas;
•continued increases in the cost of other repair and supply parts;
•construction labor shortages and/or supply chain challenges;
•unexpected equipment failures, unscheduled maintenance, industrial accident or other prolonged and/or significant disruption to production facilities;
•the resiliency and potential declines of the Company's various construction end-use markets;
•the potential negative impacts of new waves of COVID-19 or its variants, or any other outbreak of diseases, epidemic or pandemic, or similar public health threat, or fear of such event and its related economic or societal response, including any impact on the Company's suppliers, customers, or other business partners as well as on its employees;
•the performance of the United States economy;
•increasing governmental regulation, including environmental laws and climate change regulations at the federal and state levels;
•transportation availability or a sustained reduction in capital investment by the railroads, notably the availability of railcars, locomotive power and the condition of rail infrastructure to move trains to supply the Company’s Texas, Colorado, Florida, Carolinas and Gulf Coast markets, including the movement of essential dolomitic lime for magnesia chemicals to the Company’s plant in Manistee, Michigan and its customers;
•increased transportation costs, including increases from higher or fluctuating passed-through energy costs or fuel surcharges, and other costs to comply with tightening regulations, as well as higher volumes of rail and water shipments;
•availability of trucks and licensed drivers for transport of the Company’s materials;
•availability and cost of construction equipment in the United States;
•weakening in the steel industry markets served by the Company’s dolomitic lime products;
•potential impact on costs, supply chain, oil and gas prices, or other matters relating to geopolitical conflicts, including the war between Russia and Ukraine, the war in Israel and related conflict in the Middle East and the conflict between China and Taiwan;
•trade disputes with one or more nations impacting the U.S. economy, including the impact of tariffs on the steel industry;
•unplanned changes in costs or realignment of customers that introduce volatility to earnings, including that of the Magnesia Specialties business;
•proper functioning of information technology and automated operating systems to manage or support operations;
•inflation and its effect on both production and interest costs;
•the concentration of customers in construction markets and the increased risk of potential losses on customer receivables;
•the impact of the level of demand in the Company’s end-use markets, production levels and management of production costs on the operating leverage and therefore profitability of the Company;

- the possibility that the expected synergies from acquisitions will not be realized or will not be realized within the expected time period, including achieving anticipated profitability to maintain compliance with the Company's leverage ratio debt covenant;
- the strategic benefits, outlook, performance and opportunities expected as a result of acquisitions and portfolio optimization;
- changes in tax laws, the interpretation of such laws and/or administrative practices, including acquisitions or divestitures, that would increase the Company's tax rate;
- cybersecurity risks;
- violation of the Company's debt covenant if price and/or volumes return to previous levels of instability;
- downward pressure on the Company's common stock price and its impact on goodwill impairment evaluations;
- the possibility of a reduction of the Company's credit rating to non-investment grade; and
- other risk factors listed from time to time found in the Company's filings with the SEC.

You should consider these forward-looking statements in light of risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and other periodic filings made with the SEC. All of the Company's forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to the Company or that the Company considers immaterial could affect the accuracy of its forward-looking statements, or adversely affect or be material to the Company. The Company assumes no obligation to update any such forward-looking statements.

INVESTOR ACCESS TO COMPANY FILINGS

Shareholders may obtain, without charge, a copy of Martin Marietta's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission for the fiscal year ended December 31, 2023, by writing to:

Martin Marietta
Attn: Corporate Secretary
4123 Parklake Avenue
Raleigh, North Carolina 27612

Additionally, Martin Marietta's Annual Report, press releases and filings with the Securities and Exchange Commission, including Forms 10-K, 10-Q, 8-K and 11-K, can generally be accessed via the Company's website. Filings with the Securities and Exchange Commission accessed via the website are available through a link with the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. Accordingly, access to such filings is available upon EDGAR placing the related document in its database. Investor relations contact information is as follows:

Telephone: (919) 510-4736
Website address: www.martinmarietta.com

Information included on the Company's website is not incorporated into, or otherwise creates a part of, this report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

The Company’s operations are highly dependent upon the interest rate-sensitive construction and steelmaking industries. Consequently, these marketplaces could experience lower levels of economic activity in an environment of rising interest rates or escalating costs.

Management has considered the current economic environment and its potential impact to the Company's business. Demand for aggregates products, particularly in the infrastructure construction market, is affected by federal, state and local budget and deficit issues. Further, delays or cancellations of capital projects in the nonresidential and residential construction markets could occur if companies and consumers are unable to obtain affordable financing for construction projects or if consumer confidence is eroded by economic uncertainty.

Demand in the nonresidential and residential construction markets, which combined accounted for 60% of aggregates shipments for the six months ended June 30, 2024, is affected by interest rates. While unchanged since December 31, 2023, the target federal funds rate remains above historical levels.

Aside from these inherent risks from within its operations, the Company’s earnings are also affected by changes in short-term interest rates and changes in enacted tax laws.

Variable-Rate Borrowing Facilities. At June 30, 2024, the Company had an $800 million Revolving Facility and a $400 million Trade Receivable Facility. Borrowings under these facilities bear interest at a variable interest rate. There were no borrowings outstanding on either facility at June 30, 2024. However, any future borrowings under the credit facilities or outstanding variable-rate debt are exposed to interest rate risk.

Pension Expense. The Company’s results of operations are affected by its pension expense. Assumptions that affect pension expense include the discount rate and, for the qualified defined benefit pension plan only, the expected long-term rate of return on assets. Therefore, the Company has interest rate risk associated with these factors. The impact of hypothetical changes in these assumptions on the Company’s annual pension expense is discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.

Income Tax. Any changes in enacted tax laws, rules or regulatory or judicial interpretations, or any change in the pronouncements relating to accounting for income taxes could materially impact the Company’s effective tax rate, tax payments, cash flow, financial condition and results of operations.

Energy Costs. Energy costs, including diesel fuel, natural gas, electricity, coal and petroleum coke, represent significant production costs of the Company. The Company may be unable to pass along increases in the costs of energy to customers in the form of price increases for the Company’s products. The cement product line and Magnesia Specialties business each have varying fixed-price agreements for a portion of their 2024 energy requirements. Organic energy expense for the six months ended June 30, 2024 decreased 13% compared with the prior-year period, reflecting a $0.24-per-gallon decrease in organic diesel costs and a 40% decrease in organic natural gas costs. A hypothetical 10% change in the Company’s organic energy prices in 2024 as compared with 2023, assuming comparable volumes, would change 2024 energy expense by $36 million.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures. As of June 30, 2024, an evaluation was performed under the supervision and with the participation of the Company’s management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and the operation of the Company’s disclosure controls and procedures. Based on that evaluation, the Company’s management, including the Chief Executive Officer and Chief Financial Officer, concluded that the Company’s disclosure controls and procedures were effective as of June 30, 2024. There were no changes in the Company’s internal control over financial reporting during the most recently completed fiscal quarter that materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

Item 1. Legal Proceedings.

See Note 9 Commitments and Contingencies, Legal and Administrative Proceedings of this Form 10-Q.

Item 1A. Risk Factors.

Reference is made to *Part I. Item 1A. Risk Factors and Forward-Looking Statements* of the Martin Marietta Annual Report on Form 10-K for the year ended December 31, 2023.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

ISSUER PURCHASES OF EQUITY SECURITIES

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet be Purchased Under the Plans or Programs
April 1, 2024 - April 30, 2024	—	$ —	—	12,465,495
May 1, 2024 - May 31, 2024	250,158	$ 599.62	250,158	12,215,337
June 1, 2024 - June 30, 2024	279,999	$ 535.72	279,999	11,935,338
Total	530,157		530,157	

Reference is made to the Company's press release dated February 10, 2015 for the December 31, 2014 fourth-quarter and full-year results and announcement of the share repurchase program. The Company's Board of Directors authorized a maximum of 20 million shares to be repurchased under the program. The program does not have an expiration date.

Item 4. Mine Safety Disclosures.

The information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95 to this Quarterly Report on Form 10-Q.

Item 5. Other Information

During the three months ended June 30, 2024, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits.

Exhibit No.	Document
31.01	Certification dated August 8, 2024 of Chief Executive Officer pursuant to Securities and Exchange Act of 1934 Rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.02	Certification dated August 8, 2024 of Chief Financial Officer pursuant to Securities and Exchange Act of 1934 Rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.01	Written Statement dated August 8, 2024 of Chief Executive Officer required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.02	Written Statement dated August 8, 2024 of Chief Financial Officer required by 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
95	Mine Safety Disclosures
101.INS	Inline XBRL Instance Document – The instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MARTIN MARIETTA MATERIALS, INC.
(Registrant)

Date: August 8, 2024	By:	/s/ James A. J. Nickolas
		James A. J. Nickolas Executive Vice President and Chief Financial Officer

EXHIBIT 31.01

CERTIFICATION PURSUANT TO SECURITIES AND EXCHANGE ACT OF 1934 RULE 13a-14 AS ADOPTED PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, C. Howard Nye, certify that:

1.I have reviewed this Form 10-Q of Martin Marietta Materials, Inc.;

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

c.Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d.Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5.The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b.Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 8, 2024	By: /s/ C. Howard Nye C. Howard Nye Chair, President and Chief Executive Officer

EXHIBIT 31.02

CERTIFICATION PURSUANT TO SECURITIES AND EXCHANGE ACT OF 1934 RULE 13a-14 AS ADOPTED PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, James A. J. Nickolas, certify that:

1.I have reviewed this Form 10-Q of Martin Marietta Materials, Inc.;

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

c.Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d.Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5.The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b.Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 8, 2024

By: /s/ James A. J. Nickolas
James A. J. Nickolas
Executive Vice President and
Chief Financial Officer

EXHIBIT 32.01

Written Statement Pursuant to 18 U.S.C. 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q for the period ended June 30, 2024 (the “Report”) of Martin Marietta Materials, Inc. (the “Registrant”), as filed with the Securities and Exchange Commission on the date hereof, I, C. Howard Nye, the Chief Executive Officer of the Registrant, certify, to the best of my knowledge, that:

(1)the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2)the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ C. Howard Nye
C. Howard Nye
Chair, President and
Chief Executive Officer

Dated: August 8, 2024

A signed original of this written statement required by Section 906 has been provided to Martin Marietta Materials, Inc. and will be retained by Martin Marietta Materials, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.02

Written Statement Pursuant to 18 U.S.C. 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q for the period ended June 30, 2024 (the “Report”) of Martin Marietta Materials, Inc. (the “Registrant”), as filed with the Securities and Exchange Commission on the date hereof, I, James A. J. Nickolas, the Chief Financial Officer of the Registrant, certify, to the best of my knowledge, that:

(1)the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2)the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

/s/ James A. J. Nickolas
James A. J. Nickolas
Executive Vice President and
Chief Financial Officer

Dated: August 8, 2024

A signed original of this written statement required by Section 906 has been provided to Martin Marietta Materials, Inc. and will be retained by Martin Marietta Materials, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Appendix 1

EXHIBIT 95

MINE SAFETY DISCLOSURES

The operation of the Company's domestic aggregates quarries and mines is subject to regulation by the federal Mine Safety and Health Administration (MSHA) under the Federal Mine Safety and Health Act of 1977 (the Mine Act). MSHA inspects the Company's quarries and mines on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. Whenever MSHA issues a citation or order, it also generally proposes a civil penalty, or fine, related to the alleged violation. Citations or orders may be contested and appealed and, as part of that process, are often reduced in severity and amount; they are sometimes dismissed.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act), the Company is required to present information regarding certain mining safety and health citations which MSHA has issued with respect to its aggregates mining operations in its periodic reports filed with the Securities and Exchange Commission (SEC). In evaluating this information, consideration should be given to factors such as: (i) the number of citations and orders will vary depending on the size of the quarry or mine and types of operations (i.e., underground or surface), (ii) the number of citations issued will vary from inspector to inspector and location to location, and (iii) citations and orders can be contested and appealed, and in that process, may be reduced in severity and amount, and are sometimes dismissed.

The Company has provided the information below in response to the SEC's rules and regulations issued under the provisions of the Dodd-Frank Act. The disclosures reflect U.S. mining operations only, as the requirements of the Dodd-Frank Act and the SEC rules and regulations thereunder do not apply to the Company's quarries and mines operated outside the United States.

The Company presents the following items regarding certain mining safety and health matters for the three months ended June 30, 2024:

•Total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a mine safety or health hazard under section 104 of the Mine Act for which the Company has received a citation from MSHA (hereinafter, "Section 104 S&S Citations"). If MSHA determines that a violation of a mandatory health or safety standard is likely to result in a reasonably serious injury or illness under the unique circumstance contributed to by the violation, MSHA will classify the violation as a "significant and substantial" violation (commonly referred to as an S&S violation). MSHA inspectors will classify each citation or order written as an S&S violation or not.

•Total number of orders issued under section 104(b) of the Mine Act (hereinafter, "Section 104(b) Orders"). These orders are issued for situations in which MSHA determines a previous violation covered by a Section 104(a) citation has not been totally abated within the prescribed time period, so a further order is needed to require the mine operator to immediately withdraw all persons (except authorized persons) from the affected area of a quarry or mine.

•Total number of citations and orders for unwarrantable failure of the mine operator to comply with mandatory health or safety standards under Section 104(d) of the Mine Act (hereinafter, "Section 104(d) Citations and Orders"). These violations are similar to those described above, but the standard is that the violation could significantly and substantially contribute to the cause and effect of a safety or health hazard, but the conditions do not cause imminent danger, and the MSHA inspector finds that the violation is caused by an unwarranted failure of the operator to comply with the health and safety standards.

•Total number of flagrant violations under section 110(b)(2) of the Mine Act (hereinafter, “Section 110(b)(2) Violations”). These violations are penalty violations issued if MSHA determines that violations are “flagrant”, for which civil penalties may be assessed. A “flagrant” violation means a reckless or repeated failure to make reasonable efforts to eliminate a known violation of a mandatory health or safety standard that substantially and proximately caused, or reasonably could have been expected to cause, death or serious bodily injury.

•Total number of imminent danger orders issued under section 107(a) of the Mine Act (hereinafter, “Section 107(a) Orders”). These orders are issued for situations in which MSHA determines an imminent danger exists in the quarry or mine and results in orders of immediate withdrawal of all persons (except certain authorized persons) from the area of the quarry or mine affected by its condition until the imminent danger and the underlying conditions causing the imminent danger no longer exist.

•Total dollar value of proposed assessments from MSHA under the Mine Act. These are the amounts of proposed assessments issued by MSHA with each citation or order for the time period covered by the reports. Penalties are assessed by MSHA according to a formula that considers a number of factors, including the mine operator’s history, size, negligence, gravity of the violation, good faith in trying to correct the violation promptly, and the effect of the penalty on the operator’s ability to continue in business.

•Total number of mining-related fatalities. Mines subject to the Mine Act are required to report all fatalities occurring at their facilities unless the fatality is determined to be “non-chargeable” to the mining industry. The final rules of the SEC require disclosure of mining-related fatalities at mines subject to the Mine Act. Only fatalities determined by MSHA not to be mining-related may be excluded.

•Receipt of written notice from MSHA of a pattern (or a potential to have such a pattern) of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of other mine health or safety hazards under Section 104(e) of the Mine Act. If MSHA determines that a mine has a “pattern” of these types of violations, or the potential to have such a pattern, MSHA is required to notify the mine operator of the existence of such a thing.

•Legal actions before the Federal Mine Safety and Health Review Commissions pending as of the last day of period.

•Legal actions before the Federal Mine Safety and Health Review Commissions initiated during period.

•Legal actions before the Federal Mine Safety and Health Review Commissions resolved during period.

The Federal Mine Safety and Health Review Commission (the Commission) is an independent adjudicative agency that provides administrative trial and appellate review of legal disputes arising under the Mine Act. The cases may involve, among other questions, challenges by operators to citations, orders and penalties they have received from MSHA, or complaints of discrimination by miners under Section 105 of the Mine Act. Appendix 1 shows, for each of the Company's quarries and mines identified, as of June 30, 2024, the number of legal actions pending before the Commission, along with the number of legal actions initiated before the Commission during the quarter as well as resolved during the quarter. In addition, Appendix 1 includes a footnote to the column for legal actions before the Commission pending as of the last day of the period, which footnote breaks down that total number of legal actions pending by categories according to the type of proceeding in accordance with various categories established by the Procedural Rules of the Commission.

Appendix 1 attached.

Location	MSHA ID	Section 104 S&S Citations (#)	Section 104(b) Orders (#)	Section 104(d) Citations and Orders (#)	Section 110(b) (2) Violations (#)	Section 107(a) Orders (#)	Total Dollar Value of MSHA Assessment/ $Proposed	Total Number of Mining Related Fatalities (#)	Received Notice of Pattern of Violation Under Section 104(e) (yes/no)	Received Notice of Potential to have Pattern under Section 104(e) (yes/no)	Legal Actions Pending as of Last Day of Period (#)*	Legal Actions Instituted During Period (#)	Legal Actions Resolved During Period (#)
**Abingdon Quarry	4400003	0	0	0	0	0	$ 0	0	no	no	0	0	0
Alexander Quarry	3101636	0	0	0	0	0	$ 0	0	no	no	0	0	0
**Allsboro Quarry	0102014	0	0	0	0	0	$ 0	0	no	no	0	0	0
Amelia Quarry	4407372	0	0	0	0	0	$ 0	0	no	no	0	0	0
American Stone	3100189	0	0	0	0	0	$ 0	0	no	no	0	0	0
Anderson Creek Quarry	4402963	0	0	0	0	0	$ 0	0	no	no	0	0	0
Appling Quarry	0901083	0	0	0	0	0	$ 204	0	no	no	0	0	0
Arrowood Quarry	3100059	0	0	0	0	0	$ 0	0	no	no	0	0	0
Asheboro Quarry	3100066	0	0	0	0	0	$ 0	0	no	no	0	0	0
Auburn Al Quarry	0100006	0	0	0	0	0	$ 0	0	no	no	0	0	0
Auburn GA Quarry	0900436	0	0	0	0	0	$ 0	0	no	no	0	0	0
Augusta GA Quarry	0900065	0	0	0	0	0	$ 441	0	no	no	0	0	0
Bakers Quarry	3100071	0	0	0	0	0	$ 0	0	no	no	0	0	0
Ball Ground Quarry	0900955	0	0	0	0	0	$ 0	0	no	no	0	0	0
Belgrade Quarry	3100064	0	0	0	0	0	$ 0	0	no	no	0	0	0
Benson Quarry	3101979	0	0	0	0	0	$ 147	0	no	no	0	0	0
Berkeley Quarry	3800072	0	0	0	0	0	$ 0	0	no	no	0	0	0
Bessemer City Quarry	3101105	0	0	0	0	0	$ 0	0	no	no	0	0	0
Bonds Quarry	3101963	0	0	0	0	0	$ 0	0	no	no	0	0	0
Boonesboro Quarry	1800024	0	0	0	0	0	$ 0	0	no	no	0	0	0
Burlington Quarry	3100042	0	0	0	0	0	$ 0	0	no	no	0	0	0
Caldwell Quarry	3101869	0	0	0	0	0	$ 0	0	no	no	0	0	0
Calhoun Quarry	4003395	0	0	0	0	0	$ 147	0	no	no	0	0	0
Calhoun Sand	3800716	0	0	0	0	0	$ 0	0	no	no	0	0	0
Castle Hayne Quarry	3100063	0	0	0	0	0	$ 0	0	no	no	0	0	0
Cayce	3800016	0	0	0	0	0	$ 0	0	no	no	0	0	0
Central Rock Quarry	3100050	0	0	0	0	0	$ 0	0	no	no	0	0	0

Charlotte Portable Plant 1	310234 1	0	0	0	0	0	**$**	**0**	0	no	no		0	0	0

Charlotte Quarry	3100057	0	0	0	0	0	$	0	0	no	no	0	0	0
Chattanooga Quarry	4003159	0	0	0	0	0	$	0	0	no	no	0	0	0
Churchville Quarry	1800012	0	0	0	0	0	$	0	0	no	no	0	0	0
Clarks Quarry	3102009	0	0	0	0	0	$	0	0	no	no	0	0	0
**Coy Stone Plant	4002465	0	0	0	0	0	$	0	0	no	no	0	0	0
Cumming Quarry	0900460	0	0	0	0	0	$	0	0	no	no	0	0	0
Denver Quarry	3101971	0	0	0	0	0	$	147	0	no	no	0	0	0
Doswell Quarry VA	4400045	0	0	0	0	0	$	0	0	no	no	0	0	0
Douglasville Quarry	0900024	0	0	0	0	0	$	0	0	no	no	0	0	0
East Alamance Quarry	3102021	0	0	0	0	0	$	0	0	no	no	0	0	0
Edgefield Quarry	3800738	0	0	0	0	0	$	0	0	no	no	0	0	0
Edmund Sand	3800662	0	0	0	0	0	$	906	0	no	no	0	0	0
**Elizabethton Quarry	4003075	0	0	0	0	0	$	0	0	no	no	0	0	0
**Forks of The River Quarry	4001610	0	0	0	0	0	$	0	0	no	no	0	0	0
Fountain Quarry	3100065	0	0	0	0	0	$	147	0	no	no	0	0	0
Franklin Quarry	3102130	0	0	0	0	0	$	0	0	no	no	0	0	0
Frederick Quarry	1800013	0	0	0	0	0	$	0	0	no	no	0	0	0
Fuquay Quarry	3102055	0	0	0	0	0	$	0	0	no	no	0	0	0
Garner Quarry	3100072	0	0	0	0	0	$	0	0	no	no	0	0	0
Georgetown II Quarry	3800525	0	0	0	0	0	$	0	0	no	no	0	0	0
**Grasselli Quarry	4003131	0	0	0	0	0	$	0	0	no	no	0	0	0
**Greenback Quarry	4002488	0	0	0	0	0	$	0	0	no	no	0	0	0
Greensboro Portable Plt	3102336	0	0	0	0	0	$	0	0	no	no	0	0	0
Hickory Quarry	3100043	0	0	0	0	0	$	0	0	no	no	0	0	0
Homer Quarry	0900958	0	0	0	0	0	$	0	0	no	no	0	0	0
**Huntsville Quarry	0102660	0	0	0	0	0	$	0	0	no	no	0	0	0
**I-75 Quarry	4001247	0	0	0	0	0	$	0	0	no	no	0	0	0
Jamestown Quarry	3100051	0	0	0	0	0	$	0	0	no	no	0	0	0
Jefferson Quarry	0901106	0	0	0	0	0	$	0	0	no	no	0	0	0
Junction City Quarry	0901029	0	0	0	0	0	$	0	0	no	no	0	0	0
Kannapolis Quarry	3100070	0	0	0	0	0	$	280	0	no	no	0	0	0
Kent Sand & Gravel	1800745	0	0	0	0	0	$	0	0	no	no	0	0	0

Kings Mountain Quarry	3100047	0	0	0	0	0	$	**294**	0	no	no	0	0	0
Lemon Springs Quarry	3101104	0	0	0	0	0	$	**0**	0	no	no	0	0	0
Lithonia Quarry	0900023	0	0	0	0	0	$	**0**	0	no	no	0	0	0
Loamy Sand Gravel	3800721	0	0	0	0	0	$	**0**	0	no	no	0	0	0
**Locust Mount Quarry	4000122	0	0	0	0	0	$	**0**	0	no	no	0	0	0

Maiden Quarry	3102125	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Mallard Creek Quarry	3102006	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Matthews Quarry	3102084	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Maylene Quarry	0100634	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Medford Quarry	1800035	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Midlothian Quarry	4403767	0	0	0	0	0	$ **0**	0	no	no	0	0	0
**Midway Quarry	4001169	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Misc Greensboro District	00B8611	0	0	0	0	0	$ **0**	0	no	no	0	0	0
**Monterey Sand	4000798	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Morgan County	0901126	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Newton Quarry	0900899	0	0	0	0	0	$ **0**	0	no	no	0	0	0
North Columbia	3800146	0	0	0	0	0	$ **0**	0	no	no	0	0	0
North East Quarry	1800417	0	0	0	0	0	$ **0**	0	no	no	0	0	0
O'Neal Plant Co 19	0103076	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Old Charleston Sand	3800702	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Onslow Quarry	3102120	0	0	0	0	0	$ **0**	0	no	no	0	0	0
**Palmetto Sand Company	3800710	0	0	0	0	0	$ **351**	0	no	no	0	0	0
Paulding Quarry	0901107	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Perry Quarry	0801083	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Pinesburg Quarry	1800021	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Pomona Quarry	3100052	0	0	0	0	0	$ **221**	0	no	no	0	0	0
Raleigh Durham Quarry	3101941	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Red Hill Quarry	4400072	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Red Oak Quarry	0900069	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Reidsville Quarry	3100068	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Riverbend Quarry	4003224	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Rock Hill Quarry	3800026	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Rocky Point Quarry	3101956	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Ruby Quarry	0900074	0	0	0	0	0	$ **0**	0	no	no	0	0	0
**Salem Sand	3800758	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Salem Stone	3102038	0	0	0	0	0	$ **0**	0	no	no	0	0	0
**SDI Quarry	0801336	0	0	0	0	0	$ **0**	0	no	no	0	0	0

Six Mile Quarry	0901144	0	0	0	0	0	**$ 0**	0	no	no	0	0	0
St. Marys Sand Company	0901199	0	0	0	0	0	**$ 0**	0	no	no	0	0	0
Statesville Quarry	3100055	0	0	0	0	0	**$ 368**	0	no	no	0	0	0
Texas Quarry	1800009	0	0	0	0	0	**$ 645**	0	no	no	0	0	0
Thomasville Quarry	3101475	0	0	0	0	0	**$ 0**	0	no	no	0	0	0

**Tri Cities Airport Quarry	4001657	0	0	0	0	0	$ 0	0	no	no	0	0	0
Tyrone Quarry	0900306	0	0	0	0	0	$ 0	0	no	no	0	0	0
**Unicoi	4002075	0	0	0	0	0	$ 0	0	no	no	0	0	0
Vance Quarry Co 19	0103022	0	0	0	0	0	$ 0	0	no	no	0	0	0
Warfordsburg Quarry	3600168	0	0	0	0	0	$ 0	0	no	no	0	0	0
Warrenton Quarry	0900580	0	0	0	0	0	$ 0	0	no	no	0	0	0
**Watauga Quarry	4000124	0	0	0	0	0	$ 0	0	no	no	0	0	0
Wilmington Sand	3101308	0	0	0	0	0	$ 0	0	no	no	0	0	0
Wilson Quarry	3102230	0	0	0	0	0	$ 0	0	no	no	0	0	0
Woodleaf Quarry	3100069	0	0	0	0	0	$ 0	0	no	no	0	0	0
(45) North Indianapolis SURFACE	1200002	1	0	0	0	0	$ 827	0	no	no	2	0	1
Alden Portable Plant #2	1302033	0	0	0	0	0	$ 0	0	no	no	0	0	0
Alden Portable Sand	1302037	1	0	0	0	0	$ 0	0	no	no	0	0	0
Alden Quarry	1300228	0	0	0	0	0	$ 0	0	no	no	0	0	0
Ames Mine	1300014	0	0	0	0	0	$ 441	0	no	no	0	0	0
Apple Grove S G	3301676	0	0	0	0	0	$ 0	0	no	no	0	0	0
Belmont Sand	1201911	5	0	0	0	0	$ 2,412	0	no	no	0	0	0
Bowling Green North Quarry	1500065	0	0	0	0	0	$ 0	0	no	no	0	0	0
Bowling Green South Quarry	1500025	0	0	0	0	0	$ 0	0	no	no	0	0	0
Burning Springs Mine	4608862	0	0	0	0	0	$ 0	0	no	no	0	0	0
Carmel Sand	1202124	2	0	0	0	0	$ 1,362	0	no	no	0	0	0
Cedar Rapids Quarry	1300122	0	0	0	0	0	$ 147	0	no	no	0	0	0
Cedarville Quarry	3304072	0	0	0	0	0	$ 0	0	no	no	0	0	0
Cloverdale Quarry	1201744	0	0	0	0	0	$ 0	0	no	no	0	0	0
Cumberland Quarry (Kentucky)	1500037	0	0	0	0	0	$ 0	0	no	no	0	0	0
Des Moines Portable	1300150	0	0	0	0	0	$ 0	0	no	no	0	0	0
Des Moines Portable #2 Primary	1300932	0	0	0	0	0	$ 0	0	no	no	0	0	0
DES MOINES PORTABLE SAND	1302504	0	0	0	0	0	$ 0	0	no	no	0	0	0
Dubois Quarry	2501046	0	0	0	0	0	$ 0	0	no	no	0	0	0
Durham Mine	1301225	0	0	0	0	0	$ 147	0	no	no	0	0	0
E Town Sand Gravel	3304279	0	0	0	0	0	$ 0	0	no	no	0	0	0
Earlham Quarry	1302123	0	0	0	0	0	$ 294	0	no	no	0	0	0

Elk River Wash Plant	2101218	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Fairfield Sand & Gravel	3301396	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Ferguson Quarry	1300124	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Fort Calhoun Mine UG	2501300	3	0	0	0	0	**$**	**0**	0	no	no	1	0	0
Fort Dodge Mine	1300032	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0

Greenwood Quarry New	2300141	0	0	0	0	0	$ 147	0	no	no	0	0	0
Harlan Quarry	1500071	0	0	0	0	0	$ 0	0	no	no	0	0	0
Hartford Quarry	1500095	0	0	0	0	0	$ 0	0	no	no	0	0	0
Iowa Grading Plant 854	1302126	0	0	0	0	0	$ 0	0	no	no	0	0	0
Iowa Grading 2	1302316	0	0	0	0	0	$ 0	0	no	no	0	0	0
Johnson County Sand & Gravel	1202506	0	0	0	0	0	$ 0	0	no	no	0	0	0
Kentucky Ave Mine	1201762	3	0	0	0	0	$ 0	0	no	no	0	0	1
Kokomo Mine UG	1202105	1	0	0	0	0	$ 935	0	no	no	0	0	0
Kokomo Sand	1202203	0	0	0	0	0	$ 0	0	no	no	0	0	0
Kokomo Stone (Surface)	1200142	0	0	0	0	0	$ 588	0	no	no	0	0	0
**Lebanon Quarry	4003012	0	0	0	0	0	$ 0	0	no	no	0	0	0
Linn County Sand	1302208	0	0	0	0	0	$ 0	0	no	no	0	0	0
Malcom Mine	1300112	0	0	0	0	0	$ 0	0	no	no	0	0	0
Midwest Division OH	00A2354	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 1	2101112	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 2	2101593	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 3	2103147	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 4	2103287	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 5	2101110	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 6	2103120	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 7	2103355	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Portable # 8	2101843	0	0	0	0	0	$ 0	0	no	no	0	0	0
MN Reclamation	2103690	0	0	0	0	0	$ 0	0	no	no	0	0	0
Moore Quarry	1302188	0	0	0	0	0	$ 0	0	no	no	0	0	0
**Murfreesboro Quarry	4000053	0	0	0	0	0	$ 0	0	no	no	0	0	0
Noblesville Sand	1201994	0	0	0	0	0	$ 679	0	no	no	0	0	0
Noblesville Stone	1202176	0	0	0	0	0	$ 147	0	no	no	1	0	0
North Indianapolis Quarry	1201993	2	0	0	0	0	$ 1,399	0	no	no	0	0	0
North Valley Sand	2501271	0	0	0	0	0	$ 0	0	no	no	0	0	0
Ottawa Quarry New	1401590	0	0	0	0	0	$ 294	0	no	no	0	0	0
Pedersen Quarry	1302192	0	0	0	0	0	$ 0	0	no	no	0	0	0
Petersburg Ky Gravel	1516895	0	0	0	0	0	$ 0	0	no	no	0	0	0

Phillipsburg Quarry	3300006	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Portland Quarry (Alden Portable Wash)	1302122	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Putnam Quarry	1202242	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Raccoon River Sand	1302315	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0

Randolph Mine	2302308	3	0	0	0	0	$ **861**	0	no	no	1	0	0
Reasnor Sand	1300814	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Saylorville Sand	1302290	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Shamrock SG	3304011	0	0	0	0	0	$ **0**	0	no	no	0	0	0
**Smyrna Quarry	4002940	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Spring Valley Cook Rd SG	3304534	0	0	0	0	0	$ **0**	0	no	no	0	0	0
St Cloud Quarry	2100081	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Stamper Mine	2302232	0	0	0	0	0	$ **0**	0	no	no	1	1	2
**Stones River Quarry	4003415	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Sully Mine	1300063	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Sunflower Qy Co 61	1401556	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Troy Gravel	3301678	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Walterloo Sand	2501314	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Waverly Sand	1202038	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Weeping Water Mine	2500998	8	0	0	0	0	$ **9,789**	0	no	no	0	0	0
West Center Sand	2501231	0	0	0	0	0	$ **576**	0	no	no	0	0	0
Xenia Gravel	3301393	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Yellow Medicine Quarry	2100033	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Bennett Sand & Gravel	0500929	0	0	0	0	0	$ **441**	0	no	no	0	0	0
Clarkdale Sand & Gravel	0202524	0	0	0	0	0	$ **294**	0	no	no	0	0	0
Clayton	0400159	2	0	0	0	0	$ **2,456**	0	no	no	0	0	0
Coolidge Plant 65	0203173	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Eagle Valley Plant	0404758	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Granite Canyon Quarry	4800018	0	0	0	0	0	$ **147**	0	no	no	0	0	0
Greeley 35th Sand Gravel	0504613	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Guernsey Quarry	4800004	0	0	0	0	0	$ **441**	0	no	no	0	0	0
Hassayampa	0202679	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Hatchery	0500954	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Hughson AGG & HMA	0401769	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Irwindale Plant	0401838	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Lakeside Vigilante Plant	0402685	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Merced AGG & HMA	0402841	0	0	0	0	0	$ **0**	0	no	no	0	0	0

Milford Quarry Utah	4202177	0	0	0	0	0	**$**	**147**	0	no	no	0	0	0
Miramar Recycle Plant	0402911	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Northern Portable Crushing #10	0504531	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Northern Portable Plant 17	0504735	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Northern Portable Plant 4	4801565	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0

Pacific Quarry	4500844	0	0	0	0	0	$ **147**	0	no	no	0	0	0
Parkdale Quarry	0504635	1	0	0	0	0	$ **0**	0	no	no	0	0	0
Parsons Sand Gravel	0503215	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Penrose Sand and Gravel	0504509	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Pier 92 Marine Aggregates	0405261	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Platte Sand and Gravel	0504418	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Portable Plant 1	0504359	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Portable Plant 11	0503984	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Portable Plant 21	0504520	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Red Canyon Quarry	0504136	1	0	0	0	1	$ **2,651**	0	no	no	0	0	0
Rich Sand & Gravel	0504186	0	0	0	0	0	$ **147**	0	no	no	0	0	0
River Ranch AGG	0202646	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Riverbend Sand Gravel	0504841	0	0	0	0	0	$ **0**	1	no	no	1	1	0
San Andreas AGG	0400539	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Sanger AGG	0405799	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Santa Margarita Aggregates	0401616	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Santee Plant	0405564	0	0	0	0	0	$ **294**	0	no	no	0	0	0
Sisquoc Aggregates	0401959	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Spec Agg Quarry	0500860	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Sunol Plant	0401859	1	0	0	0	0	$ **0**	0	no	no	0	0	0
Taft Sand Gravel	0504526	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Tidewater Oakland Marine Agg	0403002	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Walstrum Quarry	0503935	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Yavapai AGG	0201222	0	0	0	0	0	$ **0**	0	no	no	1	0	0
51 Sand & Gravel	4105381	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Beckmann Quarry	4101335	1	0	0	0	0	$ **976**	0	no	no	0	0	0
Bedrock Sand Gravel	4103283	3	0	0	0	0	$ **147**	0	no	no	0	0	0
Bells Savoy SG	4104019	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Black Rock Quarry	0300011	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Black Spur Quarry	4104159	0	0	0	0	0	$ **0**	0	no	no	0	0	0
Bridgeport Stone	4100007	0	0	0	0	0	$ **0**	0	no	no	1	0	0
Broken Bow SG	3400460	0	0	0	0	0	$ **0**	0	no	no	0	0	0

Davis Quarry	3401299	0	0	0	0	0	**$**	**239**	0	no	no	0	0	0
Garfield SG	4103909	0	0	0	0	0	**$**	**147**	0	no	no	0	0	0
Garwood Gravel	4102886	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
GMS	000C335	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0
Hatton Quarry	0301614	0	0	0	0	0	**$**	**0**	0	no	no	0	0	0

Helotes	4103137	0	0	0	0	0	$ 0	0	no	no	0	0	0
Highway 211 Quarry	4103829	0	0	0	0	0	$ 0	0	no	no	0	0	0
Hondo	4104708	0	0	0	0	0	$ 0	0	no	no	0	0	0
Hugo Quarry	3400061	0	0	0	0	0	$ 0	0	no	no	0	0	0
Hunter Stone	4105230	0	0	0	0	0	$ 0	0	no	no	0	0	0
Idabel Quarry	3400507	0	0	0	0	0	$ 0	0	no	no	0	0	0
Jones Mill Quarry	0301586	0	0	0	0	0	$ 0	0	no	no	0	0	0
Liberty Ranch Sand	4105268	0	0	0	0	0	$ 0	0	no	no	4	0	0
Medina Rock Rail	4105170	0	0	0	0	0	$ 0	0	no	no	0	0	0
Midlothian Cement	4100071	0	0	0	0	0	$ 0	0	no	no	2	0	0
Mill Creek Limestone	3401859	0	0	0	0	0	$ 0	0	no	no	0	0	0
Mill Creek Quarry	3401285	0	0	0	0	0	$ 0	0	no	no	0	0	0
North Austin Quarry	4104380	0	0	0	0	0	$ 0	0	no	no	0	0	0
North Bridgeport Quarry (Chico Quarry)	4103360	0	0	0	0	0	$ 0	0	no	no	0	0	0
Perryville Aggregates	1601417	0	0	0	0	0	$ 0	0	no	no	0	0	0
Poteet Sand	4101342	0	0	0	0	0	$ 0	0	no	no	0	0	0
Rio Medina	4103594	0	0	0	0	0	$ 0	0	no	no	0	0	0
San Pedro Quarry	4101337	0	0	0	0	0	$ 0	0	no	no	0	0	0
Sawyer East Quarry Portable	3401809	0	0	0	0	0	$ 0	0	no	no	0	0	0
Sawyer Quarry	3401634	0	0	0	0	0	$ 0	0	no	no	0	0	0
Smithson Valley Quarry	4104108	0	0	0	0	0	$ 0	0	no	no	0	0	0
Snyder Quarry	3401651	0	0	0	0	0	$ 1,375	0	no	no	0	0	0
South Texas Port #2 (Gulf Coast Portable #2)	4104204	0	0	0	0	0	$ 0	0	no	no	0	0	0
Tin Top SG	4102852	0	0	0	0	0	$ 0	0	no	no	0	0	0
Washita Quarry	3402049	0	0	0	0	0	$ 0	0	no	no	0	0	0
Webberville	4104363	0	0	0	0	0	$ 0	0	no	no	0	0	0
Woodworth Aggregates	1601070	0	0	0	0	0	$ 0	0	no	no	0	0	0
Woodville - Stone	3300156	0	0	0	0	0	$ 0	0	no	no	1	0	1
Geology and Exploration	00B7127	0	0	0	0	0	$ 0	0	no	no	0	0	0
Salisbury Shop	00B9338	0	0	0	0	0	$ 0	0	no	no	0	0	0
TOTAL		**38**	**0**	**0**	**0**	**1**	**$ 35,392**	**1**			**16**	**2**	**5**

* Of the 16 legal actions pending on June 30, 2024, four were contests of citations or orders referenced in Subpart B of CFR Part 2700, which includes contests of citations and orders issued under Section 104 of the Mine Act and contests of imminent danger

orders under Section 107 of the Mine Act, nine were contests of proposed penalties referenced in Subpart C of 29 CFR Part 2700, which are administrative proceedings before the Commission challenging a civil penalty that MSHA has proposed for the violation contained in a citation or order, and three were a contest of an order issued under Section 103 (K) of the Mine Act.

**Bluewater sites acquired by the Company on April 5 , 2024