SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)
NOVEMBER 16, 2000 (NOVEMBER 10, 2000)

CENTEX CONSTRUCTION PRODUCTS, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	1-12984	75-2520779
(State of other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2728 N. HARWOOD, DALLAS, TEXAS	75201
(Address of principal executive offices)	(Zip code)

Registrant's telephone number including area code: (214) 981-5000

3710 RAWLINS, SUITE 1600, LB 78, DALLAS, TEXAS 75219
(Former name or former address if changed from last report)

The undersigned Registrant hereby amends the following items, financial statements, exhibits and other portions of its Current Report on Form 8-K, which was originally filed with the Securities and Exchange Commission on November 16, 2000, relating to the acquisition by a subsidiary of Centex Construction Products, Inc., a Delaware corporation ("CXP"), from Republic Group LLC, a Delaware limited liability company (formerly Republic Group Incorporated, a Delaware corporation, prior to the conversion of such corporation into a Delaware limited liability company on November 9, 2000) (the "Seller"), of the outstanding equity interests in certain limited liability companies that were subsidiaries of the Seller.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial Statements of Business Acquired

CXP is filing as Exhibit 99.2 to this Current Report the financial statements for the acquired business required to be filed pursuant to Item 7 of Form 8-K, which consist of the following:

Consolidated Statements of Income of Republic Group Incorporated for the years ended June 30, 2000, 1999 and 1998

Consolidated Balance Sheets of Republic Group Incorporated as of June 30, 2000 and 1999

Consolidated Statements of Cash Flows of Republic Group Incorporated for the years ended June 30, 2000, 1999 and 1998

Consolidated Statements of Stockholders' Equity of Republic Group Incorporated for the years ended June 30, 2000, 1999 and 1998

Notes to consolidated financial statements

(b) Pro Forma Financial Information

CXP is filing as Exhibit 99.3 to this Current Report the pro forma financial information required to be filed pursuant to Item 7 of Form 8-K, which consists of the following:

Unaudited Pro Forma Consolidated Balance Sheet as of September 30, 2000

Unaudited Pro Forma Consolidated Statement of Earnings for the year ended March 31, 2000

Unaudited Pro Forma Consolidated Statement of Earnings for the six months ended September 30, 2000

Notes to unaudited pro forma consolidated financial data

(c) Exhibits

Exhibit Number	Description
2.1	Securities Purchase Agreement, entered into as of November 10, 2000, among Republic Group LLC, Centex Construction Products, Inc., and Republic Holding Corporation. Exhibits and schedules to the Securities Purchase Agreement are omitted in accordance with Item 601(d)(2) of Regulation S-K. Upon request from the Securities and Exchange Commission, the registrant will furnish supplementally a copy of any omitted exhibits or schedules.*
23.1	Consent of Arthur Andersen LLP with respect to the financial statements of Republic Group Incorporated filed as Exhibit 99.2.
99.1	Press Release dated November 10, 2000.*
99.2	Audited financial statements of Republic Group Incorporated as of June 30, 2000 and 1999 and for the years ended June 30, 2000, 1999 and 1998.
99.3	Unaudited pro forma consolidated balance sheet as of September 30, 2000 and unaudited pro forma consolidated statements of earnings for the year ended March 31, 2000 and the six months ended September 30, 2000.

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* Previously filed.

SIGNATURES

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

CENTEX CONSTRUCTION PRODUCTS, INC.

By: /s/ Arthur R. Zunker, Jr.

Name: Arthur R. Zunker, Jr.
Title: Senior Vice President - Finance and Treasurer

Date: January 22, 2001

EXHIBIT INDEX

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* Previously filed.

Exhibit 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference of our report included in this Form 8-K/A, into Centex Construction Products, Inc.'s previously filed registration statements on Form S-8 (No. 33-82820; No. 33-82928; No. 33-84394; No. 333-54102).

/s/ ARTHUR ANDERSEN LLP

Dallas, Texas
January 19, 2001

EXHIBIT 99.2

REPUBLIC GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF INCOME

Years Ended June 30, 2000, 1999 and 1998

	2000	1999	1998
Gross sales	$219,411,000	$158,886,000	$148,627,000
Less freight and discounts	28,901,000	20,944,000	20,342,000
Net sales	190,510,000	137,942,000	128,285,000
Costs and expenses:			
Cost of sales	142,197,000	92,128,000	85,339,000
Selling and administrative expenses	21,979,000	18,953,000	15,941,000
Asset write-down	16,724,000	--	--
	180,900,000	111,081,000	101,280,000
Operating profit	9,610,000	26,861,000	27,005,000
Interest expense	(5,189,000)	(4,271,000)	(5,000)
Interest income	203,000	2,410,000	182,000
Other income (expense), net	(21,000)	(60,000)	1,000,000
	(5,007,000)	(1,921,000)	1,177,000
Income before income taxes	4,603,000	24,940,000	28,182,000
Provision for income taxes	1,842,000	9,708,000	10,383,000
Net income	$ 2,761,000	$ 15,232,000	$ 17,799,000
Basic earnings per share	$ 0.23	$ 1.29	$ 1.52
Basic weighted-average shares outstanding	11,825,000	11,771,000	11,705,000
Diluted earnings per share	$ 0.23	$ 1.29	$ 1.51
Diluted weighted-average shares outstanding	11,852,000	11,851,000	11,798,000

See accompanying notes.

REPUBLIC GROUP INCORPORATED

CONSOLIDATED BALANCE SHEETS

June 30, 2000 and 1999

	2000	1999
ASSETS		
Current assets:		
Cash and cash equivalents	$ 7,414,000	$ 6,192,000
Accounts receivable, less allowance for doubtful accounts of $574,000 in 2000 and $520,000 in 1999	22,020,000	18,838,000
Income tax refunds receivable	16,945,000	491,000
Inventories:		
Finished goods	7,200,000	3,396,000
Raw materials and supplies	12,774,000	7,538,000
	19,974,000	10,934,000
Prepaid expenses and other	811,000	902,000
Deferred income taxes	952,000	630,000
Total current assets	68,116,000	37,987,000
Property, plant and equipment, at cost:		
Land, land improvements and mineral deposits	12,922,000	5,055,000
Buildings and leasehold improvements	52,451,000	20,621,000
Equipment	264,721,000	141,052,000
Construction in progress	2,292,000	119,210,000
	332,386,000	285,938,000
Less accumulated depreciation, amortization and depletion	64,896,000	61,989,000
	267,490,000	223,949,000
Unamortized debt issue costs	4,476,000	4,780,000
Other assets	9,081,000	1,452,000
Total assets	$349,163,000	$268,168,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 14,483,000	$ 14,021,000
Accrued payroll and employee benefits	3,742,000	3,475,000
Income taxes payable	--	1,333,000
Accrued interest payable	4,741,000	4,448,000
Other current liabilities	1,412,000	1,584,000
Short-term notes payable	1,500,000	--
Current portion of long-term debt	7,500,000	--
Total current liabilities	33,378,000	24,861,000
Long-term debt due after one year	191,000,000	125,000,000
Deferred income taxes	21,431,000	13,695,000
Other long-term liabilities	442,000	597,000
Commitments and contingencies--see notes		
Stockholders' equity:		
No par preferred stock issuable in series; 487,000 shares authorized; none issued and outstanding	--	--
Common stock, $1 par value; 35,000,000 authorized; issued 11,842,000 in 2000 and 11,800,000 in 1999	11,842,000	11,800,000
Additional paid-in capital	28,898,000	28,568,000
Unrealized gain on marketable securities	190,000	169,000
Retained earnings	61,982,000	63,478,000
Total stockholders' equity	102,912,000	104,015,000
Total liabilities and stockholders' equity	$349,163,000	$268,168,000

See accompanying notes.

REPUBLIC GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended June 30, 2000, 1999 and 1998

	2000	1999	1998
Cash flows from operating activities:			
Net income	$ 2,761,000	$ 15,232,000	$ 17,799,000
Adjustments to reconcile net income to net cash provided by operating activities:			
Income receivable--life insurance proceeds	--	--	(1,000,000)
Depreciation, amortization and depletion	14,451,000	9,706,000	7,738,000
Write down of property, plant and equipment	16,724,000	--	--
Non-cash compensation expense	--	3,000	320,000
Deferred income taxes	7,414,000	2,187,000	1,616,000
Loss on sale of assets	24,000	124,000	52,000
Changes in assets and liabilities:			
Accounts receivable	(3,182,000)	(5,227,000)	282,000
Income tax refunds receivable	(16,454,000)	161,000	(158,000)
Inventories	(9,040,000)	(2,484,000)	(1,109,000)
Prepaid expenses	91,000	(51,000)	(191,000)
Accounts payable and accrued liabilities	557,000	3,819,000	3,353,000
Income taxes payable	(1,333,000)	1,333,000	(203,000)
Accrued interest payable	293,000	4,448,000	--
Other assets and liabilities	(212,000)	(220,000)	(200,000)
Net cash provided by operating activities	12,094,000	29,031,000	28,299,000
Cash flows from investing activities:			
Additions to property, plant and equipment	(81,674,000)	(135,471,000)	(31,191,000)
Proceeds from sale of property, plant and equipment	104,000	128,000	56,000
Proceeds from life insurance policy	--	1,000,000	--
Purchases of investments	--	--	(11,470,000)
Proceeds from sale of investments	--	--	12,120,000
Net cash used by investing activities	(81,570,000)	(134,343,000)	(30,485,000)
Cash flows from financing activities:			
Dividends paid	(4,257,000)	(4,238,000)	(4,215,000)
Net proceeds under lines of credit	75,000,000	19,050,000	5,950,000
Proceeds from issuance of debt	--	100,000,000	--
Payments for debt issue costs	(417,000)	(5,105,000)	(291,000)
Issuance of common treasury stock	--	150,000	128,000
Proceeds from exercised stock options	372,000	523,000	302,000
Net cash provided by financing activities	70,698,000	110,380,000	1,874,000
Net increase (decrease) in cash and cash equivalents	1,222,000	5,068,000	(312,000)
Cash and cash equivalents at beginning of year	6,192,000	1,124,000	1,436,000
Cash and cash equivalents at end of year	$ 7,414,000	$ 6,192,000	$ 1,124,000
Supplemental disclosure of cash flow information:			
Cash paid during the year for			
Income taxes, net of refunds	$ 12,215,000	$ 6,027,000	$ 9,127,000
Interest	$ 14,479,000	$ 5,172,000	$ 5,000

See accompanying notes.

REPUBLIC GROUP INCORPORATED

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

Years ended June 30, 2000, 1999 and 1998

In thousands	Common Stock, $1 Par Value	Additional Paid-In Capital	Retained Earnings	Unrealized Gain On Marketable Securities	Treasury Stock Shares	Treasury Stock Amount at cost	Total Stockholders' Equity	Comprehensive Income
Balance at June 30, 1997	$11,716	$27,827	$38,995	$--	33	$(693)	$ 77,845	
Net income	--	--	17,799	--	--	--	17,799	$17,799
Cash dividends on common stock, $.36 per share	--	--	(4,215)	--	--	--	(4,215)	--
Issuance of treasury shares	--	--	(35)	--	(23)	483	448	--
Exercise of stock options	33	269	--	--	--	--	302	--
Total comprehensive income	--	--	--	--	--	--	--	$17,799
Balance at June 30, 1998	$11,749	$28,096	$52,544	$--	10	$(210)	$ 92,179	
Net income	--	--	15,232	--	--	--	15,232	$15,232
Cash dividends on common stock, $.36 per share	--	--	(4,238)	--	--	--	(4,238)	--
Issuance of treasury shares	--	--	(60)	--	(10)	210	150	--
Exercise of stock options	51	472	--	--	--	--	523	--
Unrealized gain on marketable securities	--	--	--	169	--	--	169	169
Total comprehensive income	--	--	--	--	--	--	--	$15,401
Balance at June 30, 1999	$11,800	$28,568	$63,478	$169	--	$ --	$104,015	
Net income	--	--	2,761	--	--	--	2,761	$ 2,761
Cash dividends on common stock, $.36 per share	--	--	(4,257)	--	--	--	(4,257)	--
Exercise of stock options	42	330	--	--	--	--	372	--
Unrealized gain on marketable securities	--	--	--	21	--	--	21	21
Total comprehensive income	--	--	--	--	--	--	--	$ 2,782
Balance at June 30, 2000	$11,842	$28,898	$61,982	$190	--	$ --	$102,912	

See accompanying notes.

REPUBLIC GROUP INCORPORATED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2000, 1999 and 1998

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Consolidation

The consolidated financial statements include the accounts of Republic Group Incorporated, a Delaware corporation, and its subsidiaries (the "Company"). All intercompany accounts and transactions have been eliminated.

Use of Estimates in Financial Statements

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

Cash Equivalents

Short-term investments that are highly liquid and have original maturity dates of three months or less are considered cash equivalents for the purpose of the Consolidated Statements of Cash Flows. These investments are carried at market.

Concentration of Credit Risk

The majority of the Company's sales are to retailers, manufacturers and wholesalers. The Company conducts ongoing credit evaluations of its customers' financial conditions and limits the amount of trade credit extended when necessary. The Company maintains allowances for expected credit losses.

Inventories

Inventories are stated at the lower of cost (average or first-in, first-out) or market and include the appropriate elements of materials, labor and manufacturing overhead expenses.

Property, Plant and Equipment

Plant and equipment assets are recorded at cost and depreciated generally by the straight-line method over the estimated useful lives of the assets. Expenditures for additions and improvements are capitalized, and costs for repairs and maintenance are charged to operations as incurred. The estimated useful lives for buildings range from 15 to 40 years. The estimated useful lives for equipment range from 3 to 20 years.

Revenue Recognition

Revenue is recognized at the time products are shipped to the customer or, in the case of rail services, at the time service is rendered.

Investments in Marketable Securities

The Company's investments in marketable securities are classified as available-for-sale securities and are reported at fair value with unrealized gains excluded from earnings and reported as a separate component of stockholders' equity, net of tax.

Income Taxes

The provision for income taxes includes federal and state taxes currently payable (receivable) and deferred taxes arising from temporary differences in determining income for financial statement and tax purposes. The Company files a consolidated federal return which includes the results for all of its subsidiaries. Deferred tax assets, liabilities and related expense accounts are adjusted annually for any changes in statutory tax rates.

State income tax credits earned in conjunction with plant construction or expansion are recognized ratably over the average life of the related property.

Reclassification

Certain prior year balances have been reclassified to conform with the current year presentation.

Environmental Remediation and Compliance

Environmental expenditures are expensed or capitalized, as appropriate. Liabilities are recorded when assessments and/or remedial efforts are probable and the cost can be reasonably estimated.

Impairment

The carrying value of property, plant and equipment is evaluated periodically in relation to the operating performance and future undiscounted cash flows of the underlying business. Adjustments are made if the sum of expected future cash flows is less than book value.

New Accounting Standard

In 1998, SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," was issued to establish accounting and reporting standards for derivative instruments and hedging activities. The Company does not utilize derivative instruments nor does it perform hedging activities as defined in the new pronouncement. Consequently, the impact of adopting this pronouncement is expected to be insignificant.

2. INDUSTRY SEGMENTS

Certain information with regard to industry segments, within which the Company operates, is as follows:

	Gypsum	Recycled Paperboard	Eliminations and other	Consolidated
2000				
Shipment units:				
Gypsum wallboard (MSF)..........	725,885	--	--	725,885
Recycled paperboard (tons)......	--	213,033	(19,691)	193,342
Recovered paper fiber (tons)....	--	313,085	(204,230)	108,855
Gross sales (in thousands)				
Gypsum wallboard...............	$127,878	$ --	$ --	$127,878
Recycled paperboard............	--	78,890	--	78,890
Recovered paper fiber..........	--	35,513	(22,883)	12,630
Intrasegment fiber sales........	--	(22,883)	22,883	--
Intersegment paperboard sales...	--	8,431	(8,431)	--
Other..........................	--	--	13	13
Gross sales....................	127,878	99,951	(8,418)	219,411
Less freight and discounts......	22,312	6,589	--	28,901
Net sales......................	$105,566	$ 93,362	$ (8,418)	$190,510
Operating profit (loss) (1).....	$ 44,738	$(26,380)	$ (8,748)	$ 9,610
Total assets...................	78,519	234,203	36,441	349,163
Capital expenditures...........	10,962	69,302	1,410	81,674
Depreciation, depletion and amortization..................	4,533	8,252	1,666	14,451
1999				
Shipment units:				
Gypsum wallboard (MSF)..........	589,894	--	--	589,894
Recycled paperboard (tons)......	--	185,793	(27,567)	158,226
Recovered paper fiber (tons)....	--	179,286	(84,125)	95,161
Gross sales (in thousands)				
Gypsum wallboard...............	$ 89,678	$ --	$ --	$ 89,678
Recycled paperboard............	--	62,927	--	62,927
Recovered paper fiber..........	--	11,556	(5,281)	6,275
Intrasegment fiber sales........	--	(5,281)	5,281	--
Intersegment paperboard sales...	--	10,095	(10,095)	--
Other..........................	--	--	6	6
Gross sales....................	89,678	79,297	(10,089)	158,886
Less freight and discounts......	16,121	4,823	--	20,944
Net sales......................	$ 73,557	$ 74,474	$ (10,089)	$137,942
Operating profit (loss).........	$ 28,478	$ 6,530	$ (8,147)	$ 26,861
Total assets...................	70,497	181,258	16,413	268,168
Capital expenditures...........	22,732	112,285	454	135,471
Depreciation, depletion and amortization..................	2,981	5,239	1,486	9,706

	Gypsum	Recycled Paperboard	Eliminations and other	Consolidated
1998				
Shipment units:				
Gypsum wallboard (MSF)...........	566,424	--	--	566,424
Recycled paperboard (tons).......	--	190,614	(27,108)	163,506
Recovered paper fiber (tons).....	--	145,553	(67,112)	78,441
Gross sales (in thousands)				
Gypsum wallboard.................	$74,755	$ --	$ --	$ 74,755
Recycled paperboard..............	--	67,677	--	67,677
Recovered paper fiber............	--	12,415	(6,227)	6,188
Intrasegment fiber sales.........	--	(6,227)	6,227	--
Intersegment paperboard sales....	--	10,412	(10,412)	--
Other............................	--	--	7	7
Gross sales......................	74,755	84,277	(10,405)	148,627
Less freight and discounts.......	15,293	5,049	--	20,342
Net sales........................	$59,462	$79,228	$(10,405)	$128,285
Operating profit (loss)..........	$24,342	$ 9,658	$ (6,995)	$ 27,005
Total assets.....................	43,993	73,212	8,270	125,475
Capital expenditures.............	16,612	13,979	600	31,191
Depreciation, depletion and amortization....................	1,641	5,301	796	7,738

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(1) Operating loss for the Recycled Paperboard segment includes a $16,724,000 asset impairment write-down for the Company's Halltown mill. See--Notes to Consolidated Financial Statements--Assets Held For Sale.

Operations within the gypsum industry consist of the manufacture and sale of gypsum wallboard. Operations within the paperboard industry consist of (i) the manufacture and sale of recycled paperboard to the gypsum industry and other paperboard converters which manufacture composite cans, cores, tubes and other packaging products, and (ii) the collection and sale of reclaimed paper fiber. The Company's gypsum wallboard operations are located at Duke, Oklahoma. The Company's primary markets for gypsum wallboard are Texas, Oklahoma, Colorado and Kansas with additional secondary emphasis in the midwestern and southeastern regions of the United States. The Company operates recycled paperboard mills at Hutchinson, Kansas, Commerce City, Colorado, Halltown, West Virginia and Lawton, Oklahoma. The Lawton mill began commercial production in March 2000. The Company's primary markets for recycled paperboard generally lie within a 600 mile radius of each facility. The Company operates reclaimed paper fiber recycling centers at Kansas City, Missouri, Topeka, Kansas, and Denver, Colorado.

During fiscal 2000, approximately 9% of the recycled paperboard shipped by the mills was consumed by the Company's wallboard operations compared to 15% and 14% respectively in fiscal 1999 and 1998. Another 22% was shipped to other unaffiliated gypsum wallboard manufacturers in fiscal 2000 compared to 23% and 20%, respectively, in fiscal 1999 and 1998. An adverse change in the construction industry could have a material effect on the earnings of the Company. The Company has no customer in either the gypsum segment or the paperboard segment who accounted for more than 10% of consolidated gross sales in fiscal 2000.

Over 50% of the Company's employees are covered by collective bargaining units with four labor unions. The expirations of current bargaining agreements range from 2002 to 2004. The Company believes its relations with employees are satisfactory.

Operating profit is net sales less operating expenses. Sales between segments are made at approximately market price. Total assets by industry segment are those used in each segment at year-end. Eliminations and other include general corporate assets, principally cash, securities, property and equipment and expenses.

3. LONG-TERM DEBT AND REVOLVING CREDIT FACILITY

On July 15, 1998, the Company received proceeds from the sale of $100,000,000 of 9.5% Senior Subordinated Notes (the "Notes") with a maturity date of July 15, 2008. The proceeds from the Notes, along with a credit facility of up to $85,000,000 entered into with a bank syndicate on July 15, 1998, were used primarily to finance the construction of the Lawton mill and for general and corporate purposes. On July 15, 1998, the Company used a portion of the proceeds from the sale of the Notes to repay the outstanding principal balance ($5,950,000) of a then existing revolving credit facility along with accrued interest. Upon repayment, the Company terminated the revolving credit facility. Due to the recently expanded scope of the Company's business and increased working capital requirements, the Company signed amendments to the existing credit facility on March 1, 2000 and June 27, 2000, increasing the amount available to $115,000,000.

Interest payment dates on the Notes are January 15 and July 15, and commenced on January 15, 1999. Each semi-annual interest payment is $4,750,000. The Notes are redeemable at the option of the Company, in whole or in part, at any time on or after July 15, 2003, at a redemption price of 104.75% which reduces to 100% on or after July 15, 2005. In addition, prior to July 15, 2001, the Company may redeem up to 35% of the principal amount of the Notes with the net cash proceeds received by the Company from one or more public equity offerings, at a redemption price of 109.50%. The Notes include financial and other covenants of the kind generally included in such indebtedness.

The amended $115,000,000 credit facility includes a $60,000,000 term loan effective March 1, 2000 and a $55,000,000 revolving credit facility. The principal of the term loan is being paid quarterly over four years and commenced on June 1, 2000 with payments of $1,500,000; $7,500,000; $13,500,000; $19,500,000 and $18,000,000 due during fiscal years 2000, 2001, 2002, 2003 and 2004, respectively. As of June 30, 2000, the Company had borrowed $41,500,000 under the revolving credit facility. Borrowings in excess of $40,000,000 are payable on April 2, 2001 and the balance will mature on March 1, 2004. Consequently, the $1,500,000 payable on April 2, 2001 has been reflected as a short-term note payable in the accompanying balance sheet. Availability under the credit facility is not subject to a borrowing base. The borrowings under the credit facility are guaranteed by each of the Company's material subsidiaries and are secured by a mortgage on the Lawton mill, a pledge of stock of the Company's subsidiaries and security interests in substantially all other personal property of the Company and its subsidiaries. During any period that outstanding loans under the credit facility exceed $50,000,000, the lenders may require that other real property and improvements of the Company and its subsidiaries be mortgaged as security for the credit facility. Outstanding principal amounts on the credit facility bear interest at a variable rate equal to, at the election of the Company, (i) LIBOR, plus an agreed margin (ranging from 75 to 225 basis points), which is to be established quarterly based upon the Company's leverage ratio or (ii) the higher of (a) Bank of America corporate prime rate and (b) the sum of 1/2 of 1% plus the federal funds rate, plus, in each case, an agreed margin (ranging from 0 to 100 basis points). Interest payments under the credit facility are payable quarterly. Under the credit facility, the Company is required to adhere to a number of financial and other covenants, including covenants relating to excess cash flow, debt to EBITDA (earnings before interest, taxes, depreciation and amortization) ratio, interest coverage ratio, minimum EBITDA, and limitations on capital expenditures and dividends. The credit facility does not restrict the transfer of funds to the parent by the subsidiaries. The Company had borrowings outstanding of $100,000,000 under the credit facility at June 30, 2000 at a weighted-average interest rate of 9.00%.

Interest expense for the years ending June 30, 2000, 1999 and 1998 was $5,189,000, $4,271,000 and $5,000 respectively. Additionally, the Company capitalized interest of approximately $10,304,000 and $5,904,000 for the years ended June 30, 2000 and 1999, respectively, and none in fiscal year 1998. The components of interest include interest associated with the Notes and credit facility, commitment fees based on the unused portion of the credit facility and amortization of debt issue costs. Debt issue costs are being amortized over the lives of the Notes and the credit facility.

4. EMPLOYEE STOCK OWNERSHIP PLAN

The Company has an Employee Stock Ownership Plan (the "Plan") for all salaried employees of the Company. They become eligible to participate in the Plan on July 1 following the calendar year in which they are hired. The Plan is a defined contribution stock bonus plan. The Board of Directors of the Company determines if a contribution will be made and the amount of the contribution. The Company is not obligated or required to contribute for any particular year. Participants are neither required nor permitted to make contributions under the Plan. The Company contribution for a particular year is allocated to the Company Stock Account of each participant who is employed on the last day of that plan year and each participant whose employment terminated during that plan year because of death, retirement at or after age 65, or disability. All contributions to the Plan are subject to a vesting schedule based on years of service.

During fiscal years 2000, 1999 and 1998, the Board of Directors of the Company approved contributions of $333,000, $348,000 and $320,000 respectively, and the compensation expense was recognized in the financial statements. The 2000 and 1999 contributions were cash contributions. The contribution for 1998 consisted of common stock issued from treasury shares valued at $320,000.

5. ASSETS HELD FOR SALE

Due to poor operating results and continued weakness in East Coast paperboard markets, the Company, in the fourth quarter of fiscal 2000, initiated a process to sell its Halltown, West Virginia recycled paperboard mill. Pursuant to SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of," the Company recorded a $16.7 million asset write-down to reflect the property and equipment associated with the Halltown mill at its estimated fair value, less selling costs. The carrying amount of such assets was reduced to $7.6 million. During fiscal year 2000, the Halltown paperboard mill experienced an operating loss of $5.7 million, before any related income tax benefit. The Company expects to complete the sale of such assets in fiscal year 2001.

6. PENSION AND OTHER BENEFIT PLANS

The Company maintains a pension plan (the "Plan") for its hourly employees at its Hutchinson, Kansas paperboard mill. Normal monthly retirement benefits are based on negotiated benefit levels and the employee's years of credited service. Contributions to the Plan, historically, have been based on the maximum tax deductible contribution; however, the Company was not required and elected not to make a contribution for fiscal year 2000. The following tables, in accordance with Financial Accounting Standard ("FAS") 132, present financial statement disclosures associated with the Plan.

	Years Ended June 30		
	2000	1999	1998
Components of Net Periodic Cost			
Service cost	$ 64,000	$ 65,000	$ 54,000
Interest cost	134,000	114,000	99,000
Expected return on assets	(156,000)	(104,000)	(87,000)
Amortization of unrecognized net asset at compliance	9,000	9,000	9,000
Amortization of unrecognized prior service cost	35,000	28,000	27,000
Amortization of net gain	(6,000)	--	(7,000)
Net periodic cost	$ 80,000	$ 112,000	$ 95,000

	Years Ended June 30	
	2000	1999
Change in Benefit Obligation		
Benefit obligation at beginning of year	$ 1,655,000	$ 1,655,000
Service cost	64,000	65,000
Interest cost	134,000	114,000
Plan amendments	161,000	--
Actuarial gain	(10,000)	(126,000)
Benefits paid	(54,000)	(53,000)
Benefit obligation at end of year	$ 1,950,000	$ 1,655,000
Change in Plan Assets		
Fair value of assets at beginning of year	$ 1,972,000	$ 1,762,000
Actual return on assets	288,000	164,000
Employer contributions	--	99,000
Benefits paid	(54,000)	(53,000)
Fair value of assets at end of year	$ 2,206,000	$ 1,972,000
Funded Status		
Accumulated and projected benefit obligation	$(1,950,000)	$(1,655,000)
Fair value of assets	2,206,000	1,972,000
Unrecognized net asset	21,000	29,000
Unrecognized prior service cost	382,000	257,000
Unrecognized net gain	(435,000)	(299,000)
Prepaid pension cost	$ 224,000	$ 304,000
Weighted-average assumptions as of June 30		
Discount rate	7.50%	7.50%
Expected return on plan assets	8.00%	8.00%

The unrecognized prior service costs and unrecognized net gain are being amortized over approximately 15 years. The assets of the Plan at June 30, 2000 were invested in corporate and government bonds, equities, cash, and cash equivalents.

Additionally, the Company has a voluntary 401(k) Plan at all Company facilities, excluding the Hutchinson, Kansas paperboard mill. The 401(k) Plan also includes all salaried employees company-wide. Although there is one 401(k) Plan for all Company locations, there are various employee and employer contribution limits, employer matching percentages, and employer vesting schedules for each location. Contributions to the 401(k) Plan were $786,000, $516,000, and $493,000 during 2000, 1999 and 1998, respectively.

Effective July 1, 1997, the Company adopted the "Republic Group Incorporated Employee Stock Purchase Plan." All salaried and hourly employees are eligible to participate in the plan after meeting the eligibility requirements. Percentage limitations and dollar limitations are in effect for each calendar year. The price per share for which common stock is sold to participants is 90% of the fair market value on the exercise date.

The Company also has severance, retention, and key employee continuation plans in which certain amounts are payable to eligible employees in the event of a change in control of the Company.

7. STOCK OPTIONS

Options have been granted to key employees at prices which represent fair market value at dates of grant, have terms ranging from five to ten years and are exercisable at 20% to 25% per year on a cumulative basis beginning one year from date of grant. In addition, some grants are only exercisable if certain Company performance targets are attained. The Company is authorized to grant 1,265,000 shares of common stock to key employees in the 1989 Plan of which 512,000 common shares were unissued as of June 30, 2000, and is authorized to grant 219,000 shares to directors in the Non-Employee Director Plan of which 57,000 common shares were unissued as of June 30, 2000. A summary of transactions for the years ended June 30, 2000, 1999 and 1998 is set forth in the following table:

Shares Rounded to Thousands	1989 Plan		Non-Employee Director Plan	
Options:	Number of Shares	Weighted-Average Exercise Price	Number of Shares	Weighted-Average Exercise Price
Outstanding at June 30, 1997	284,000	$11.07	67,000	$ 9.86
Granted	112,000	19.05	15,000	18.94
Cancelled	(52,000)	13.73	--	--
Exercised	(46,000)	8.94	(1,000)	4.65
Outstanding at June 30, 1998	298,000	$13.95	81,000	$11.70
Granted	204,000	15.79	15,000	14.63
Cancelled	(24,000)	16.19	(2,000)	18.94
Exercised	(44,000)	9.78	(16,000)	12.84
Outstanding at June 30, 1999	434,000	$15.11	78,000	$11.84
Granted	175,000	17.50	15,000	17.25
Cancelled	(55,000)	16.76	(4,000)	17.25
Exercised	(19,000)	8.69	(11,000)	3.41
Outstanding at June 30, 2000	535,000	$16.00	78,000	$13.86
Exercisable options--June 30, 2000	196,000	$14.27	67,000	$13.30

The following tables summarize information about stock options outstanding at June 30, 2000.

1989 Plan

Range of Exercise Prices	Options Outstanding: Outstanding as of June 30, 2000	Options Outstanding: Weighted-Average Remaining Contractual Life	Weighted-Average Exercise Price	Options Exercisable: Exercisable as of June 30, 2000	Options Exercisable: Weighted-Average Exercise Price
$ 6.23 - $ 8.31	34,000	1.0	$ 8.18	34,000	$ 8.18
10.38 - 12.46	30,000	0.3	10.91	30,000	10.91
14.53 - 16.61	176,000	2.7	15.03	73,000	15.06
16.61 - 18.69	212,000	4.8	17.56	20,000	17.33
18.69 - 20.76	83,000	3.0	19.12	39,000	19.13
	535,000	3.3	$16.00	196,000	$14.27

Non-Employee Director Plan

Range of Exercise Prices	Options Outstanding: Outstanding as of June 30, 2000	Options Outstanding: Weighted-Average Remaining Contractual Life	Weighted-Average Exercise Price	Options Exercisable: Exercisable as of June 30, 2000	Options Exercisable: Weighted-Average Exercise Price
$ 2.08 - $ 4.15	12,000	19.1	$ 3.41	12,000	$ 3.41
12.46 - 14.53	13,000	10.7	12.84	13,000	12.84
14.53 - 16.61	29,000	10.0	14.90	29,000	14.90
16.61 - 18.69	11,000	14.3	17.25	--	--
18.69 - 20.76	13,000	10.8	18.94	13,000	18.94
	78,000	12.2	$13.86	67,000	$13.30

The weighted-average fair value at date of grant for options granted during 2000, 1999 and 1998 was $5.76, $5.21 and $5.97 per option, respectively. The fair value of options at grant date was estimated using the Black-Scholes model with the following weighted-average assumptions:

	Years Ended June 30: 2000	1999	1998
Risk free interest rate	6.45%	5.75%	5.58%
Expected life	4 years	4 years	3 years
Expected volatility	45%	45%	43%
Dividend yield	4.0%	1.9%	1.8%

The Company has adopted the disclosure only provisions of FAS 123, Accounting for Stock-Based Compensation. Accordingly, no compensation expense has been recognized for the stock options granted in years ended June 30, 2000, 1999 and 1998. Had compensation been determined based on fair value at grant date consistent with the provisions of this statement, the Company's pro forma net income and earnings per share would have been as follows (in thousands, except per share amounts):

	Years Ended June 30		
	2000	1999	1998
Net income:			
As reported	$2,761	$15,232	$17,799
Pro forma	2,319	14,885	17,579
Basic earnings per share:			
As reported	0.23	1.29	1.52
Pro forma	0.20	1.26	1.50
Diluted earnings per share:			
As reported	0.23	1.29	1.51
Pro forma	0.20	1.26	1.49

The Non-Employee Director Plan provides each non-employee member of the Board of Directors an annual grant on the day following the Annual Meeting, options to purchase 2,200 shares of common stock, exercisable 12 months from date of grant. The options do not have fixed terms but will automatically terminate 12 months after the director ceases to be a director by reason of his death or permanent disability or 6 months after he ceases to be a director for any other reason. On the date any new non-employee director becomes a member of the Board of Directors, such director will be granted an option (exercisable after completion of three calendar years of service on the Board of Directors) to purchase 11,550 shares of Common Stock at a price equal to the fair market value on the date of grant.

On May 16, 1996, the Board of Directors of the Company declared a dividend distribution of one Common Stock Share Purchase Right (the "Right") on each outstanding share of its common stock. The Rights will be exercisable only if a person or group acquires 15% or more of the Company's common stock or announces a tender offer, the consummation of which would result in ownership by a person or group of 15% or more of the common stock. Each Right will entitle stockholders to buy one share of common stock of the Company at an exercise price of $40.91. If the Company is acquired in a merger or other business combination transaction after a person has acquired 15% or more of the Company's outstanding common stock, each Right will entitle its holder to purchase, at the Right's then-current exercise price, a number of the acquiring company's common shares having a market value of twice such price. In addition, if a person or group acquires 15% or more of the Company's outstanding common stock, each Right will entitle its holder (other than such person or members of such group) to purchase at the Right's then-current exercise price, a number of the Company's common shares having a market value of twice such price. The Rights exempt from the 15% threshold the current ownership, which exceeds such threshold, by Phil Simpson, members of his family, family trusts and entities controlled by them. Prior to the acquisition by a person or group of beneficial ownership of 15% or more of the Company's common stock, the Rights are redeemable for $.01 per Right at the option of the Board of Directors. The Rights will expire on May 16, 2006.

8. OTHER COMMITMENTS AND CONTINGENT LIABILITIES

In connection with the Company's construction of a warehouse addition to its paperboard mill located at Commerce City, Colorado, a suburb of Denver, the Company discovered and has been investigating the presence of subsurface petroleum hydrocarbons. The Company retained an environmental consultant who concluded that fuel oil, jet fuel and gasoline additives had migrated in the subsurface of the Company's property from an adjacent property. The Company has conducted its own investigations and the adjacent property owners have conducted their own investigations. Also, the Company and the adjacent owners have jointly sponsored investigations. As a result of the most recent jointly sponsored investigation, the Company again substantially verified the results obtained in earlier investigations. Additionally, the investigation uncovered newly discovered environmental conditions that appear to stem from historical underground storage tank use on the Company's property. The Company notified the Oil Inspection Section of the Colorado Department of Labor and Employment of the most recent results. The Company and a former owner of the Commerce City paper mill have entered into a participation agreement to respond to those conditions that appear to stem from historical underground storage tank use. Under the participation agreement, Republic and the former owner will share costs associated with the underground storage tank including studies and remediation, if any, 25% and 75%, respectively. At this time, the Company has not ascertained the future liability, if any, of the above matters. Environmental expenditures directly related to these matters were not material during the last three fiscal years.

With the completion of the Lawton recycled paperboard mill, the Company has a ten year supply agreement with James Hardie Gypsum, Inc. to supply at least 90% of their requirements of gypsum-grade recycled paperboard from the Lawton mill beginning in the period between October 2000 and January 2001. This represents approximately 40% to 50% of the Lawton mill's estimated annual productive capacity of 220,000 tons.

9. INCOME TAXES

The components of the provision for income taxes are as follows:

	Years Ended June 30		
	2000	1999	1998
Current:			
Federal	$(4,656,000)	$6,039,000	$ 7,955,000
State	(916,000)	1,482,000	812,000
	(5,572,000)	7,521,000	8,767,000
Deferred income tax	7,414,000	2,187,000	1,616,000
Total provision	$ 1,842,000	$9,708,000	$10,383,000

The differences between income taxes computed using the statutory federal income tax rate and that shown in the Consolidated Statements of Income are summarized as follows:

	Years Ended June 30		
	2000	1999	1998
Computed federal tax at statutory rate	$1,611,000	$8,729,000	$ 9,864,000
State taxes, net of federal tax benefit	168,000	1,108,000	815,000
Other	63,000	(129,000)	(296,000)
	$1,842,000	$9,708,000	$10,383,000

Deferred income taxes reflect the tax consequences on future years of temporary differences between the tax basis of assets and liabilities and their financial reporting basis. The Company does not provide for a valuation reserve on deferred tax assets based on the assumption of future taxable income. As of June 30, 2000 and 1999, deferred tax assets (liabilities) as determined under the provisions of FAS 109, were comprised of the following:

	Years Ended June 30	
	2000	1999
Gross deferred tax liability:		
Depreciation and amortization	$(21,431,000)	$(13,695,000)
Gross deferred tax assets:		
Employee benefit accruals	378,000	301,000
Accounts receivable reserves	161,000	102,000
Other	413,000	227,000
Gross deferred assets	952,000	630,000
Net deferred tax liability	$(20,479,000)	$(13,065,000)

10. EARNINGS PER SHARE

Basic earnings per share are computed by dividing net income by the weighted-average number of common shares outstanding during the period. Diluted earnings per share are computed by dividing net income by the sum of the weighted-average number of shares and the number of equivalent shares assumed outstanding under the Company's stock-based compensation plans. Diluted earnings per share are computed as follows:

	Years Ended June 30		
	Income	Shares	Per-Share Amount
	(in thousands, except per share amounts)		
2000			
Basic earnings	$ 2,761	11,825	$0.23
Effects of dilutive securities-options	--	27	--
Diluted earnings	$ 2,761	11,852	$0.23
1999			
Basic earnings	$15,232	11,771	$1.29
Effects of dilutive securities-options	--	80	--
Diluted earnings	$15,232	11,851	$1.29
1998			
Basic earnings	$17,799	11,705	$1.52
Effects of dilutive securities-options	--	93	(.01)
Diluted earnings	$17,799	11,798	$1.51

Options to purchase 524,705 shares of common stock at prices ranging from $14.63 to $20.76 were outstanding for the year ended June 30, 2000. Options to purchase 152,425 shares of common stock at prices ranging from $17.75 to $20.76 were outstanding for the year ended June 30, 1999. Options to purchase 10,541 shares of common stock at the price of $20.76 were outstanding for the year ended June 30, 1998. These shares were not included in the calculation of diluted earnings per share due to the options exercise price being greater than the average market price of the common shares for the above periods.

11. SELECTED QUARTERLY FINANCIAL DATA (UNAUDITED)

The following tabulation presents selected results of operations for the years ended June 30, 2000 and 1999 (in thousands, except per share amounts):

	Quarters Ended			
	Sept. 30	Dec. 31	Mar. 31	June 30
2000				
Gross sales	$53,232	$53,042	$53,911	$ 59,226
Less freight and discounts	6,744	6,563	7,103	8,491
Net sales	$46,488	$46,479	$46,808	$ 50,735
Operating profit	$10,612	$ 9,938	$ 5,396	$(16,336)
Net income	6,341	6,034	2,818	(12,432)
Basic earnings per share	0.54	0.51	0.24	(1.05)
Diluted earnings per share	0.53	0.51	0.24	(1.05)
1999				
Gross sales	$38,196	$36,722	$35,576	$ 48,392
Less freight and discounts	5,011	4,477	4,686	6,770
Net sales	$33,185	$32,245	$30,890	$ 41,622
Operating profit	$ 6,076	$ 6,633	$ 4,234	$ 9,918
Net income	3,285	3,778	2,394	5,775
Basic earnings per share	0.28	0.32	0.20	0.49
Diluted earnings per share	0.28	0.32	0.20	0.49

12. SUBSEQUENT EVENT (UNAUDITED)

On August 11, 2000, the Company entered into a definitive merger agreement to be acquired by Premier Construction Products Statutory Trust, an affiliate of Integrated Capital Associates, Inc. Under terms of the merger agreement, Stockholders of the Company will receive cash in the amount of $19.00 per share for all outstanding shares at closing, which is expected to occur prior to December 31, 2000.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Stockholders and Board of Directors of Republic Group Incorporated:

We have audited the accompanying consolidated balance sheets of Republic Group Incorporated (a Delaware corporation) and subsidiaries as of June 30, 2000 and 1999, and the related consolidated statements of income, cash flows and stockholders' equity for each of the three years in the period ended June 30, 2000. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Republic Group Incorporated and subsidiaries as of June 30, 2000 and 1999, and the results of their operations and their cash flows for each of the three years in the period ended June 30, 2000, in conformity with accounting principles generally accepted in the United States.

Arthur Andersen LLP

Dallas, Texas
July 28, 2000

EXHIBIT 99.3

UNAUDITED PRO FORMA CONSOLIDATED CONDENSED FINANCIAL INFORMATION

The following statements set forth unaudited pro forma consolidated financial data which give effect to the acquisition of strategic assets previously owned by Republic Group Incorporated ("Republic"). On November 10, 2000, Centex Construction Products, Inc. ("CXP") and its wholly owned subsidiary, Republic Holding Corporation, entered into a Securities Purchase Agreement with Republic Group LLC ("RG LLC"), a Delaware limited liability company and successor to Republic, under which Republic Holding acquired the outstanding equity interests in certain limited liability companies owned by RG LLC.

The acquisition is accounted for in accordance with the purchase method of accounting. Accordingly, the assets and liabilities of the purchased companies will be recorded at fair market value and the excess of the purchase price over the fair market value of the assets and liabilities acquired will be recorded as goodwill. The following statements have been prepared on the basis of the assumptions described in the accompanying notes, which include assumptions relating to the allocation of the consideration paid.

The balance sheet data as of September 30, 2000 assumes that the acquisition was completed on September 30, 2000. The income statement data for the six months ended September 30, 2000, and the fiscal year ended March 31, 2000, assumes that the acquisition was completed on April 1, 1999.

The unaudited pro forma consolidated financial data is not necessarily indicative of the results of operations or the financial position that would have occurred had the acquisition been consummated on the dates, or at the beginning of the periods, for which the acquisition is being given effect, nor is it necessarily indicative of future results of operations or financial position.

The unaudited pro forma consolidated financial data should be read in conjunction with the historical financial statements of CXP, including the notes thereto.

CENTEX CONSTRUCTION PRODUCTS, INC. AND SUBSIDIARIES
PRO FORMA CONSOLIDATED BALANCE SHEET
AS OF SEPTEMBER 30, 2000
(DOLLARS IN THOUSANDS)
(UNAUDITED)

			Adjustments		
ASSETS	CXP Historical	Republic Historical	Republic Assets and Liabilities Not Acquired(a)	To Give Effect To Acquisition	CXP Pro Forma
CURRENT ASSETS:					
Cash and Cash Equivalents	$ 146,910	$ 7,403	$ (7,403)	$ (145,000)(c)	$ 1,910
Accounts & Notes Receivable, net	51,639	18,312	(4,018)	49,300 (c)	115,233
Inventories	35,485	21,190	(7,018)	--	49,657
Deferred Income Taxes	--	7,554	(7,554)	--	--
Prepaid Assets	--	827	(252)	--	575
Total Current Assets	234,034	55,286	(26,245)	(95,700)	167,375
PROPERTY, PLANT & EQUIPMENT, NET	232,262	264,472	(15,886)	119,757 (c)	600,605
GOODWILL, NET	--	--	--	14,031 (c)	14,031
UNAMORTIZED DEBT COST	--	--	--	2,065 (b)	2,065
OTHER ASSETS	18,893	13,355	(12,944)	(10,830)(b)	8,474
TOTAL ASSETS	$ 485,189	$ 333,113	$ (55,075)	$ 29,323	$ 792,550
LIABILITIES AND STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES:					
Income Taxes Payable	$ 8,426	$ --	$ --	$ --	$ 8,426
Current Maturities of Long-term Debt	80	10,500	(10,500)	--	80
Accounts Payable and Accrued Liabilities	70,856	18,968	(3,880)	2,383 (i) 5,000 (c)	93,327
Total Current Liabilities	79,362	29,468	(14,380)	7,383	101,833
LONG-TERM DEBT	320	188,000	(88,000)	184,435 (b)	284,755
DEFERRED INCOME TAXES	25,819	17,743	(17,743)	--	25,819
OTHER LIABILITIES	--	455	--	--	455
Total Liabilities	105,501	235,666	(120,123)	191,818	412,862
STOCKHOLDERS' EQUITY:					
Common Stock	183	11,849	(11,849)	--	183
Capital in Excess of Par Value	14,438	28,967	(28,967)	--	14,438
Retained Earnings	364,169	56,430	(56,430)	--	364,169
Accumulated Other Comprehensive Earnings	898	201	(201)	--	898
Total Stockholders' Equity	379,688	97,447	(97,447)	--	379,688
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 485,189	$ 333,113	$ (217,570)	$ 191,818	$ 792,550

CENTEX CONSTRUCTION PRODUCTS, INC. AND SUBSIDIARIES
PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS
FOR THE YEAR ENDED MARCH 31, 2000
(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)
(UNAUDITED)

	CXP Historical 3/31/00	Republic Historical 6/30/00	Adjustments: Republic Assets and Liabilities Not Acquired(a)	Adjustments: To Give Effect To Acquisition	CXP Pro Forma
REVENUES					
Cement	$ 158,966	$ --	$ --	$ --	$ 158,966
Gypsum Wallboard	209,320	105,566	--	--	314,886
Paperboard	--	93,362	(52,448)	--	40,914
Concrete and Aggregates	55,490	--	--	--	55,490
Other, net	1,231	--	--	--	1,231
Less: Intersegment Sales	(6,312)	(8,418)	4,583	(10,787)(h)	(20,934)
	418,695	190,510	(47,865)	(10,787)	550,553
COSTS AND EXPENSES					
Cement	105,961	--	--	--	105,961
Gypsum Wallboard	101,696	60,828	--	4,290 (d)	166,814
Paperboard	--	119,742	(73,749)	542 (d)	46,535
Concrete and Aggregates	46,227	--	--	--	46,227
Less: Intersegment Purchases	(6,312)	(8,418)	4,583	(10,787)(h)	(20,934)
Corporate General & Administrative	4,683	8,769	(6,749)	--	6,703
Goodwill Amortization	--	--	--	702 (d)	702
Interest (Income) Expense, net	(3,737)	4,986	--	10,520 (e) (1,249)(g) (3,944)(j)	6,576
	248,518	185,907	(75,915)	74	358,584
EARNINGS BEFORE INCOME TAXES	170,177	4,603	28,050	(10,861)	191,969
Income Taxes	(61,945)	(1,842)	(11,220)	4,344 (f)	(70,663)
NET EARNINGS	$ 108,232	$ 2,761	$ 16,830	$ (6,517)	$ 121,306
EARNINGS PER SHARE:					
BASIC	$ 5.66	--	--	--	$ 6.34
DILUTED	$ 5.63	--	--	--	$ 6.31
AVERAGE SHARES OUTSTANDING:					
BASIC	19,130	--	--	--	19,130
DILUTED	19,211	--	--	--	19,211

CENTEX CONSTRUCTION PRODUCTS, INC. AND SUBSIDIARIES
PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2000
(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)
(UNAUDITED)

	CXP Historical 9/30/00	Republic Historical 9/30/00	Adjustments: Republic Assets and Liabilities Not Acquired(a)	Adjustments: To Give Effect To Acquisition	CXP Pro Forma
REVENUES					
Cement	$ 89,818	$ --	$ --	$ --	$ 89,818
Gypsum Wallboard	80,416	37,766	--	--	118,182
Paperboard	--	61,129	(25,448)	--	35,681
Concrete and Aggregates	32,296	--	--	--	32,296
Other, net	1,192	--	--	--	1,192
Less: Intersegment Sales	(3,625)	(6,707)	--	(6,687)(h)	(17,019)
	200,097	92,188	(25,448)	(6,687)	260,150
COSTS AND EXPENSES					
Cement	58,198	--	--	--	58,198
Gypsum Wallboard	49,736	29,579	--	2,145 (d)	81,460
Paperboard	--	86,061	(43,609)	271 (d)	42,723
Concrete and Aggregates	27,594	--	--	--	27,594
Less: Intersegment Purchases	(3,625)	(6,707)	--	(6,687)(h)	(17,019)
Corporate General & Administrative	2,362	4,105	(3,105)	--	3,362
Goodwill Amortization	--	--	--	351 (d)	351
Interest (Income) Expense, net	(3,729)	9,121	--	9,732 (e) (5,392)(g) (1,972)(j)	7,760
	130,536	122,159	(46,714)	(1,552)	204,429
EARNINGS BEFORE INCOME TAXES	69,561	(29,971)	21,266	(5,135)	55,721
Income Taxes	(25,320)	11,987	(8,506)	2,054 (f)	(19,785)
NET EARNINGS	$ 44,241	$ (17,984)	$ 12,760	$ (3,081)	$ 35,936
EARNINGS PER SHARE:					
BASIC	$ 2.39	--	--	--	$ 1.94
DILUTED	$ 2.39	--	--	--	$ 1.94
AVERAGE SHARES OUTSTANDING:					
BASIC	18,480	--	--	--	18,480
DILUTED	18,536	--	--	--	18,536

CENTEX CONSTRUCTION PRODUCTS, INC. AND SUBSIDIARIES
NOTES TO UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL DATA
(DOLLARS IN THOUSANDS)
(UNAUDITED)

(a) To eliminate the Hutchinson, Kansas and Halltown, West Virginia paperboard mills and certain Republic Group Corporate assets and liabilities not acquired.

(b) To record debt issued in conjunction with the purchase.

Bank Borrowings	$193,200
Cash received for Republic Stock owned by CXP	(10,830)
Loan Costs	2,065
New Debt	$184,435

(c) To record the fair value of assets acquired, including goodwill, and liabilities assumed:

Cash Consideration Paid -	
Existing Cash	$ 145,000
Bank Borrowings	193,200
Transaction Costs	5,000
Total Cash Consideration Paid	343,200
Add: Net Book Value of Liabilities Assumed	115,543
Less: Net Book Value of Identifiable Assets Acquired	(278,038)
Step-up of PP&E	(119,757)
Note Receivable Issued	(49,300)
Acquisition Accruals (Severance)	2,383
Adjustment to Goodwill	$ 14,031

(d) To recognize additional depreciation and goodwill amortization.

(e) To record net interest expense as a result of the new bank borrowings and Republic's debt assumed (net of $10.3 million of interest capitalized in fiscal year 2000 relating to construction of the Lawton Papermill). The interest rate on CXP's new bank borrowings is based on LIBOR plus a margin (which varies with the ratio of CXP's total debt to EBITDA) up to a maximum margin of 175 basis points.

(f) To recognize the change in federal and state income taxes resulting from the increase in interest and depreciation expenses, using an effective rate of approximately 40%.

(g) To eliminate CXP's actual interest income and Republic's actual interest expense.

(h) To eliminate paperboard sales from Republic to CXP.

(i) To record accrual for Republic severance payments assumed by CXP.

(j) To record interest income on the $49.3 million note acquired.