Section 1: 8-K (FORM 8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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 4, 2015

Summit Materials, Inc.
Summit Materials, LLC
(Exact name of registrant as specified in its charter)

Delaware	**001-36873**	**47-1984212**
Delaware	**333-187556**	**26-4138486**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

1550 Wynkoop Street, 3rd Floor
Denver, Colorado 80202
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (303) 893-0012

Not Applicable
(Former Name or Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

In connection with a private offering of $275 million aggregate principal amount of 6.125% Senior Notes due 2023, Summit Materials, LLC (the "Summit LLC"), a subsidiary of Summit Materials, Inc. (the "Company"), is disclosing certain information to prospective investors in a preliminary offering memorandum dated November 4, 2015 (the "Preliminary Offering Memorandum"). Pursuant to Regulation FD, the Company is furnishing as Exhibit 99.1 and Exhibit 99.2, respectively:

- the sections captioned "Offering Memorandum Summary—Our Regional Platforms," "Unaudited Pro Forma Condensed Consolidated Financial Information" and "Business—Properties" from the Preliminary Offering Memorandum; and
- unaudited condensed combined balance sheets of the Lafarge Target Business (carve-out of certain assets acquired by the Company from Lafarge North America Inc.) as of June 30, 2015 and for the six months ended June 30, 2015 and 2014.

In addition, on November 4, 2015, the Company made available an updated investor presentation through the Investors section of its website (investors.summit-materials.com), which the Company may use from time to time in presentations to investors and other stakeholders.

The information in this Current Report on Form 8-K, including the exhibits attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section. The information in this Current Report on Form 8-K, including the exhibits, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, unless specifically incorporated by reference into any such filing. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely by Regulation FD.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1	Information contained under the sections captioned "Offering Memorandum Summary—Our Regional Platforms," "Unaudited Pro Forma Condensed Consolidated Financial Information" and "Business—Properties" from preliminary offering memorandum dated November 4, 2015.
99.2	Unaudited condensed combined financial statements of Lafarge Target Business as of June 30, 2015 and for the six months ended June 30, 2015 and 2014.

SIGNATURES

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

	SUMMIT MATERIALS, INC.
Date: November 4, 2015	SUMMIT MATERIALS, LLC
	By: /s/ Anne Lee Benedict
	Name: Anne Lee Benedict
	Title: Chief Legal Officer

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
99.1	Information contained under the sections captioned "Offering Memorandum Summary—Our Regional Platforms," "Unaudited Pro Forma Condensed Consolidated Financial Information" and "Business—Properties" from preliminary offering memorandum dated November 4, 2015.
99.2	Unaudited condensed combined financial statements of Lafarge Target Business as of June 30, 2015 and for the six months ended June 30, 2015 and 2014.

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

Our Regional Platforms

We operate and currently have assets in 18 U.S. states and in British Columbia, Canada through our three regional platforms that make up our operating segments: West; Central; and East. Each of our operating businesses has its own management team that, in turn, reports to a regional president who is responsible for overseeing the operating businesses, developing growth opportunities, implementing best practices and integrating acquired businesses. Acquisitions are an important element of our strategy, as we seek to enhance value through increased scale and cost savings within local markets.

West Region. Our West region includes operations in Texas, the Mountain states of Utah, Colorado, Idaho and Wyoming and in British Columbia, Canada. We supply aggregates, ready-mixed concrete, asphalt paving mix and paving and related services in the West region. As of September 26, 2015, the West region controlled approximately 0.7 billion tons of proven and probable aggregates reserves and $423.0 million of net property, plant and equipment and inventories ("hard assets"). During the year ended December 27, 2014, approximately 55% of our revenue and approximately 49% of our Adjusted EBITDA, excluding corporate charges, were generated in the West region. In 2014, we expanded the West region's operations with key acquisitions providing significant growth in Texas as well as the establishment of a new platform in British Columbia, Canada.

Central Region. Our Central region extends across the Midwestern United States, most notably in Kansas, Missouri, Nebraska, Iowa and along the Mississippi River, where we supply aggregates, cement, ready-mixed concrete, asphalt paving mix and paving and related services. As of September 26, 2015, the Central region controlled approximately 1.0 billion tons of proven and probable aggregates reserves, approximately 0.5 billion of which serve its cement business, and $824.4 million of hard assets. During the year ended December 27, 2014, approximately 33% of our revenue and approximately 42% of our Adjusted EBITDA, excluding corporate charges, were generated in the Central region.

Our cement business consists of our Hannibal, Missouri and Davenport, Iowa cement plants and eight distribution terminals along the Mississippi River from Minnesota to Louisiana. The Hannibal, Missouri plant was commissioned in 2008 and is a highly efficient, technologically advanced, integrated manufacturing and distribution system strategically located 100 miles north of St. Louis along the Mississippi River. We utilize an on-site solid and liquid waste fuel processing facility, which can reduce the plant's fuel costs by up to 50% and is one of only 12 facilities in the United States with such capabilities. In July 2015, we acquired the cement plant in Davenport, Iowa and seven distribution terminals along the Mississippi River. The Davenport cement plant primarily serves markets in Missouri, Iowa and along the Mississippi River. Our production capacity approximately doubled with the acquisition of the Davenport Assets. See "—The Davenport Acquisition."

East Region. Our East region serves markets in Kentucky, South Carolina, North Carolina, Tennessee and Virginia, where we supply aggregates, asphalt paving mix and paving and related services. As of September 26, 2015, the East region controlled approximately 0.4 billion tons of proven and probable aggregates reserves and $157.4 million of hard assets. During the year ended December 27, 2014, approximately 12% of our revenue and approximately 9% of our Adjusted EBITDA, excluding corporate charges, were generated in the East region.

Summary Regional Data
(as of September 26, 2015)

	West	Central	East	Total
Aggregates Details:				
Tonnage of Reserves (thousands of tons):				
Hard Rock	329,617	923,347	429,613	1,682,576
Sand and Gravel	382,565	75,239	4,117	461,921
Total Tonnage of Reserves (thousands of tons)	712,182	998,586	433,730	2,144,497
Annual Production Capacity (thousands of tons)	23,883	4,486	5,040	33,409
Average Years Until Depletion (1)	30	223	86	64
Ownership Details:				
Owned	34%	71%	38%	52%
Leased	66%	29%	62%	48%
Aggregate Producing Sites	60	61	24	145
Ready-Mix Plants	44	23	—	67
Asphalt Plants	22	5	14	41
Primary States and Provinces:	Texas	Kansas	Kentucky	
	Utah	Missouri	South Carolina	
	Colorado	Iowa	North Carolina	
	Idaho	Nebraska	Tennessee	
	Wyoming	Illinois	Virginia	
	Oklahoma	Minnesota		
	British Columbia	Wisconsin		
		Louisiana		

	West	Central	East	Total
Primary Markets:	Houston, TX	Wichita, KS	Lexington, KY	
	Austin, TX	Kansas City, KS	Louisville, KY	
	San Antonio, TX	Topeka, KS	Bowling Green, KY	
	Midland, TX	Manhattan, KS	Elizabethtown, KY	
	Dallas, TX	Lawrence, KS	Charlotte, NC	
	Amarillo, TX	Columbia, MO		
	Longview, TX	St. Louis, MO		
	Texarkana, TX			
	Denison, TX			
	Salt Lake City, UT			
	Grand Junction, CO			
	British Columbia, Canada			
Products Produced:	Aggregates	Aggregates	Aggregates	
	Ready-Mixed concrete	Cement	Asphalt	
	Asphalt	Ready-Mixed concrete		
		Asphalt		
Revenue by End Market for Year ended December 27, 2014:				
Residential and Nonresidential	67%	55%	10%	56%
Public	33%	45%	90%	44%

(1) Calculated based on total reserves divided by our average of 2013 and 2014 annual production.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma condensed consolidated financial information has been derived by applying pro forma adjustments to our and the Lafarge Target Business' historical financial statements contained elsewhere or incorporated by reference in this offering memorandum.

The pro forma adjustments are based on currently available information, accounting judgments and assumptions that we believe are reasonable. The unaudited pro forma condensed consolidated balance sheet and statements of operations are presented for illustrative purposes only and do not purport to represent our balance sheet or results of operations that would actually have occurred had the transactions referred to below been consummated on September 26, 2015 for the unaudited pro forma condensed consolidated financial position and on December 29, 2013 for the unaudited pro forma condensed consolidated statements of operations, or to project our financial position or results of operations for any future date or period. The adjustments are described in the notes to the unaudited pro forma condensed consolidated financial information.

The Lafarge Target Business' predecessor results included in the pro forma statements are presented based on their fiscal year, which is based on calendar period ends. Summit Materials' fiscal year is based on a 52-53 week year. The resulting difference is not considered material to the pro forma condensed consolidated financial statements.

The unaudited pro forma condensed consolidated balance sheet as of September 26, 2015 and the unaudited pro forma condensed consolidated statements of operations for the year ended December 27, 2014 and the nine months ended September 26, 2015 are presented on a pro forma adjusted basis to give effect to the following items:

- the closing of the Davenport Acquisition;
- the application of the net proceeds from this offering for the redemption of $153.8 million in aggregate principal amount of 2020 notes; and
- payment of actual and estimated premiums, fees and expenses in connection with the foregoing.

Summit Materials entered into a supply agreement with Lafarge concurrent with the closing of the Davenport Acquisition (the "Davenport Supply Agreement"). The Davenport Supply Agreement provides us with the option to purchase up to a certain quantity of cement from Lafarge at an agreed-upon price. There is no minimum purchase requirement in the supply agreement, which may be extended to, but end no later than, March 31, 2016. Due to the number of estimates required to determine the effect of the supply agreement on our results of operations, the estimated $13.4 million and $30.2 million of revenue and $10.9 million and $25.4 million of cost of revenue in 2015 prior to the acquisition on July 17, 2015 and the year ended December 27, 2014, respectively, are not included in the pro forma condensed consolidated financial information below. These estimated revenues and cost of revenues represent estimates we developed based on our understanding of historical volumes and our forecast of future activities, including among other things, volumes, selling prices and freight costs. While we believe that our assumptions are reasonable, important factors could affect our results and could cause these amounts to differ materially, including without limitation variances in capacity and demand from period to period.

The unaudited pro forma condensed consolidated financial information should be read in conjunction with the information contained in "Selected Historical Consolidated Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements for Summit Materials and the Lafarge Target Business included elsewhere in this prospectus.

Summit Materials, LLC and Subsidiaries
Unaudited Pro Forma Condensed Consolidated Balance Sheet
As of September 26, 2015
(Amounts in thousands, except share and per share amounts)

	Summit Materials, LLC	Pro Forma Adjustments For This Offering	Pro Forma Total
Assets			
Current assets:			
Cash and cash equivalents	$ 5,482	$ 96,950(a)	$ 102,432
Accounts receivable, net	205,939	—	205,939
Costs and estimated earnings in excess of billings	34,175	—	34,175
Inventories	138,036	—	138,036
Other current assets	21,762	—	21,762
Total current assets	405,394	96,950	502,344
Property, plant and equipment, less accumulated depreciation, depletion and amortization	1,276,227	—	1,276,227
Goodwill	567,836	—	567,836
Intangible assets, less accumulated amortization	15,481	—	15,481
Deferred Tax Assets	—	—	—
Other assets	51,798	4,125(b)	55,923
Total assets	$2,316,736	$ 101,075	$2,417,811
Liabilities and Member's Interest			
Current liabilities:			
Current portion of debt	$ 68,125	$ —	$ 68,125
Current portion of acquisition-related liabilities	17,691	—	17,691
Accounts payable	113,226	—	113,226
Accrued expenses	90,880	(5,700)(c)	85,180
Billings in excess of costs and estimated earnings	11,005	—	11,005
Total current liabilities	300,927	(5,700)	295,227
Long-term debt	1,148,068	111,510(d)	1,259,578
Payable to related parties pursuant to tax receivable agreements	—	—	—
Acquisition-related liabilities	33,320	—	33,320
Other noncurrent liabilities	114,575	—	114,575
Total liabilities	1,596,890	105,810	1,702,700
Member's Equity	1,039,763	—	1,039,763
Accumulated deficit	(293,101)	(4,735)(e)	(297,836)
Accumulated other comprehensive loss	(28,087)	—	(28,087)
Member's interest	718,575	(4,735)	713,840
Noncontrolling interest	1,271	—	1,271
Total member's interest	719,846	(4,735)	715,111
Total liabilities and member's interest	$2,316,736	$ 101,075	$2,417,811

See accompanying notes to unaudited pro forma condensed consolidated balance sheet.

(a) The $97.0 million increase to cash and cash equivalents represents excess proceeds from this offering to the balance sheet after fees and expenses related to this offering and the redemption of the 2020 notes, accrued interest on the 2020 notes and original issue discount, if any.

(b) The pro forma adjustment for certain deferred financing fees is included as an increase to other assets and reduction of cash and cash equivalents (see footnote (a) above).

(c) We estimate accrued interest on the $153.8 million of redeemed 2020 notes to be $5.7 million. The pro forma adjustment for accrued interest is included as a decrease to accrued expenses and reduction of cash and cash equivalents (see footnote (a) above).

(d) We estimate a net increase to long-term debt of $111.5 million, which reflects the net proceeds from this offering, less any original issue discount less the redemption of $153.8 million aggregate principal amount of 2020 notes and write-off of the related $5.6 million net premium. The pro forma adjustment for the changes to the senior notes is included as an increase to long-term debt and to cash and cash equivalents (see footnote (a) above).

(e) We estimate that we will incur a $10.3 million prepayment fee associated with the redemption of the $153.8 million aggregate principal amount of 2020 notes and will write-off the $5.6 million net premium on the 2020 notes. The net $4.7 million pro forma adjustment for the prepayment fee and premium write-off is included as a decrease to accumulated deficit and reduction of cash and cash equivalents (see footnote (a) above).

Summit Materials, Inc. and Subsidiaries
Unaudited Pro Forma Condensed Consolidated Statement of Operations
Nine Months Ended September 26, 2015
(Amounts in thousands, except share and per share amounts)

	Summit Materials, LLC	Pre-acquisition results of Davenport Acquisition (a)	Pro Forma Davenport Adjustments		Pro Forma Adjustments For This Offering		Pro Forma Total
Revenue	$1,030,835	$ 42,761	$ (4,291)	(b)	$ —		$1,069,305
Cost of revenue	719,838	29,356	(2,408)	(c)	—		746,786
General and administrative expenses	149,484	6,615	(46)		—		156,053
Depreciation, depletion, amortization and accretion	86,818	3,632	7,447	(d)	—		97,897
Transaction costs	8,044	—	(6,463)	(e)	—		1,581
Operating income	66,651	3,158	(2,821)		—		66,988
Other expense, net	(678)	—	—		—		(678)
Loss on debt financings	64,313	—	—		(5,565)	(f)	58,748
Interest expense	61,649	—	—		1,887	(g)	63,536
(Loss) Income from continuing operations before taxes	(58,633)	3,158	(2,821)		3,678		(54,618)
Income tax (benefit) expense	(12,468)	1,073	—		1,383	(h)	(10,012)
Net (Loss) Income from continuing operations	(46,165)	2,085	(2,821)		2,295		(44,606)
Income from discontinued operations	(815)						(815)
Net (loss) income	(45,350)	2,085	(2,821)		2,295		(43,791)
Net (loss) income attributable to noncontrolling interests	(1,917)	—	—		—		(1,917)
Net income attributable to Summit Materials, LLC	$ (43,433)	$ 2,085	$ (2,821)		$ 2,295		$ (41,874)

See accompanying notes to unaudited pro forma condensed consolidated statement of operations for the nine months ended September 26, 2015.

(a) The pre-acquisition results of Davenport Acquisition reflects the results of the Lafarge Target Business for the six months ended June 30, 2015 contained elsewhere in this offering memorandum.

(b) Represents the removal of revenue between December 28, 2014 and July 17, 2015 associated with the Bettendorf Terminal that was transferred to Lafarge as part of the consideration for the Davenport Assets ($11.9 million), partially offset by revenue from the Davenport Assets from July 1, 2015 to the acquisition date of July 17, 2015 ($7.6 million).

(c) Represents the additional cost of revenue for the period between December 28, 2014 and July 17, 2015 associated with the Bettendorf Terminal that was transferred to Lafarge as part of the consideration for the Davenport Assets related to the Davenport Assets ($7.9 million) , partially offset by cost of revenue for the period between July 1, 2015 to the acquisition date of July 17, 2015 ($5.5 million).

(d) Represents the estimated incremental depreciation expense of approximately $1.1 million per month related to the step-up in value of the Davenport Assets recognized through purchase accounting during the period between December 28, 2014 and July 17, 2015 (approximately seven months of incremental depreciation expense). As the purchase price allocation has not been finalized due to the recent timing of the acquisition, actual values may differ significantly from estimates made.

(e) Represents the elimination of transaction costs recognized during the nine months ended September 26, 2015 in conjunction with the Davenport Acquisition, which were principally composed of third party accounting, legal, valuation and financial advisory fees.

(f) Represents the $5.6 million write-off of the net premium associated with the $153.8 million of 2020 notes expected to be redeemed with proceeds from this offering.

(g) Represents $0.5 million of incremental interest expense on $275.0 million of 6.125% notes as compared to $153.8 million of 10.5% notes redeemed and $1.4 million of incremental amortization of deferred financing fees and the original issuance discount.

(h) Represents the income tax expense related to the incremental interest expense and write-off of the net premium on the $153.8 million of redeemed 2020 notes.

Summit Materials, LLC and Subsidiaries
Unaudited Pro Forma Condensed Consolidated Statement of Operations
Year Ended Dec 27, 2014
(Amounts in thousands, except share and per share amounts)

	Summit Materials, LLC	Pre-acquisition results of Davenport Acquisition (a)	Pro Forma Davenport Adjustments		Pro Forma Adjustments For This Offering		Pro Forma Total
Revenue	$1,204,231	$ 113,680	$ —		$ —		$1,317,911
Cost of revenue	887,160	67,155	—		—		954,315
General and administrative expenses	150,732	16,049	—		—		166,781
Depreciation, depletion, amortization and accretion	87,826	7,200	11,760	(b)	— —		106,786
Transaction costs	8,554		(50)		—		8,504
Operating income	69,959	23,276	(11,710)		—		81,525
Other (income) loss, net	(3,447)	179	—		—		(3,268)
Loss on debt financings	—		—		(5,565)	(c)	(5,565)
Interest expense	86,742	—	—		3,433	(d)	90,175
(Loss) Income from continuing operations before taxes	(13,336)	23,097	(11,710)		2,132		183
Income tax (benefit) expense	(6,983)	7,798	—		802	(e)	1,617
Net (Loss) Income from continuing operations	(6,353)	15,299	(11,710)		1,330		(1,434)
Income from discontinued operations	(71)	—	—		—		(71)
Net Loss (Income)	(6,282)	15,299	(11,710)		1,330		(1,363)
Net income attributable to noncontrolling interests	2,495	—	—		—		2,495
Net (loss) income attributable to Summit Materials, LLC	$ (8,777)	$ 15,299	$ (11,710)		$ 1,330		$ (3,858)

See accompanying notes to unaudited pro forma condensed consolidated statement of operations for the year ended December 27, 2014.

(a) The pre-acquisition results of Davenport Acquisition reflect the audited results of the Lafarge Target Business for the year ended December 31, 2014.

(b) Represents the estimated incremental depreciation expense of approximately $1.0 million per month related to the step-up in value of the Davenport Assets recognized through purchase accounting during year ended December 31, 2014. As the purchase price allocation has not been finalized due to the recent timing of the acquisition, actual values may differ significantly from estimates made.

(c) Represents the $5.6 million write-off of the net premium associated with the $153.8 million of 2020 notes expected to be redeemed with proceeds from this offering.

(d) Represents $1.6 million of incremental interest expense on $275.0 million of 6.125% notes as compared to $153.8 million of 10.5% notes redeemed and $1.8 million of incremental amortization of deferred financing fees and the original issuance discount.

(e) Represents the income tax expense related to the incremental interest expense and write-off of the net premium on the $153.8 million of redeemed 2020 notes.

Properties

Our headquarters are located in a 16,653 square foot office space, which we lease in Denver, Colorado, under a lease expiring on August 31, 2017.

As of September 26, 2015, we also operated 145 quarries and sand deposits, 41 asphalt paving mix plants and 67 fixed and portable ready-mixed concrete plants and had 51 office locations.

The following chart sets forth specifics of our production and distribution facilities as of September 26, 2015:

Region	Property	Owned/Leased	Aggregates	Asphalt Plant	Ready Mixed Concrete	Cement	Landfill	Other*
West	DeQueen, Arkansas	Leased	—	X	—	—	—	—
West	Kirby, Arkansas	Leased	Sandstone	—	—	—	—	—
West	Texarkana, Arkansas	Leased	—	X	—	—	—	—
West	Abbotsford, British Columbia	Owned	—	—	—	—	—	X
West	Abbotsford, British Columbia	Leased	Granite	—	—	—	—	—
West	Abbotsford, British Columbia	Leased	Granite	—	—	—	—	—
West	Langley, British Columbia	Leased	—	—	—	—	—	X
West	Richmond, British Columbia	Owned/Leased	—	—	—	—	—	X
West	Richmond, British Columbia	Leased	—	—	—	—	—	X
West	Surrey, British Columbia	Leased	—	—	—	—	—	X
West	Surrey, British Columbia	Leased	—	—	—	—	—	X
West	Clark, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Craig, Colorado	Owned	Sand and Gravel	X	—	—	—	—
West	Craig, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Craig, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Delta, Colorado	Owned/Leased	Sand and Gravel	—	—	—	—	—
West	Delta, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Durango, Colorado	Leased	Sand and Gravel	X	—	—	—	—
West	Durango, Colorado	Leased	Sand and Gravel	—	X	—	—	—
West	Eagle, Colorado	Leased	—	X	—	—	—	—
West	Fruita, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Grand Junction, Colorado	Owned	Sand and Gravel	—	—	—	—	—
West	Grand Junction, Colorado	Owned	—	X	—	—	—	—
West	Grand Junction, Colorado	Owned/Leased	Sand and Gravel	—	X	—	—	—
West	Grand Junction, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Grand Junction, Colorado	Owned	—	—	X	—	—	—
West	Grand Junction, Colorado	Owned	Sand and Gravel	—	—	—	—	—
West	Parachute, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Parachute, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Silverton, Colorado	Leased	—	—	X	—	—	—
West	Whitewater, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Whitewater, Colorado	Owned/Leased	Sand and Gravel	—	—	—	—	—
West	Whitewater, Colorado	Leased	Sand and Gravel	—	—	—	—	—
West	Woody Creek, Colorado	Owned	Sand and Gravel	X	—	—	—	—
West	Bliss, Idaho	Owned	Sand and Gravel	—	—	—	—	—
West	Burley, Idaho	Owned	Sand and Gravel	—	—	—	—	—
West	Jerome, Idaho	Owned	—	—	X	—	—	X
West	Rupert, Idaho	Leased	Sand and Gravel	—	—	—	—	—
West	Rupert, Idaho	Owned	—	—	X	—	—	—
West	Rupert, Idaho	Owned	Sand and Gravel	—	—	—	—	—
West	Rupert, Idaho	Owned	Sand and Gravel	—	—	—	—	—
West	Twin Falls, Idaho	Owned	—	—	X	—	—	X
Central	Davenport, Iowa	Owned	Limestone	—	—	X	—	X
Central	West Des Moines, Iowa	Owned	—	—	—	X	—	—
Central	Andover, Kansas	Owned	—	—	X	—	—	—
Central	Chapman, Kansas	Leased	Limestone	—	—	—	—	—
Central	Cummings, Kansas	Leased	Limestone	—	—	—	—	—
Central	Easton, Kansas	Leased	Limestone	—	—	—	—	—

Region	Property	Owned/Leased	Aggregates	Asphalt Plant	Ready Mixed Concrete	Cement	Landfill	Other*
Central	El Dorado, Kansas	Leased	—	—	X	—	—	—
Central	El Dorado, Kansas	Owned	—	—	—	—	—	—
Central	Emporia, Kansas	Owned	—	—	X	—	—	—
Central	Eudora, Kansas	Owned	Limestone	X	—	—	—	—
Central	Eudora, Kansas	Leased	Limestone	—	—	—	—	—
Central	Eureka, Kansas	Owned	—	—	X	—	—	—
Central	Garnett, Kansas	Leased	—	—	X	—	—	—
Central	Grantville, Kansas	Leased	Limestone	—	—	—	—	—
Central	Herington, Kansas	Leased	Limestone	—	—	—	—	—
Central	Highland, Kansas	Leased	Limestone	—	—	—	—	—
Central	Holton, Kansas	Leased	Limestone	—	—	—	—	—
Central	Holton, Kansas	Owned	—	—	X	—	—	—
Central	Howard, Kansas	Owned	—	—	X	—	—	—
Central	Lawrence, Kansas	Owned	—	—	—	—	X	—
Central	Lawrence, Kansas	Owned	Limestone	—	—	—	—	—
Central	Lawrence, Kansas	Owned	Limestone	—	—	—	—	—
Central	Lawrence, Kansas	Leased	Limestone	—	—	—	—	—
Central	Leavenworth, Kansas	Leased	Limestone	—	—	—	—	—
Central	Linwood, Kansas	Owned	Limestone	—	—	—	—	—
Central	Moline, Kansas	Leased	Limestone	—	—	—	—	—
Central	New Strawn, Kansas	Owned	—	—	X	—	—	—
Central	Olsburg, Kansas	Leased	Limestone	—	—	—	—	—
Central	Onaga, Kansas	Leased	Limestone	—	—	—	—	—
Central	Osage City, Kansas	Leased	Limestone	—	—	—	—	—
Central	Osage City, Kansas	Owned	—	—	X	—	—	—
Central	Ottawa, Kansas	Owned	—	—	X	—	—	—
Central	Oxford, Kansas	Leased	Sand and Gravel	—	—	—	—	—
Central	Ozawkie, Kansas	Owned	—	—	X	—	—	—
Central	Perry, Kansas	Owned	—	—	—	—	—	X
Central	Perry, Kansas	Leased	Limestone	—	—	—	—	—
Central	Salina, Kansas	Leased	—	—	X	—	—	—
Central	Severy, Kansas	Leased	Limestone	—	—	—	—	—
Central	St. Joseph,							

	Kansas	Owned	—	—	X	—	—	—
Central	St. Joseph, Kansas	Leased	—	—	—	—	—	X
Central	St. Mary’s, Kansas	Leased	Limestone	—	—	—	—	—
Central	Tonganoxie, Kansas	Leased	Limestone	—	—	—	—	—
Central	Topeka, Kansas	Leased	—	X	—	—	—	—
Central	Topeka, Kansas	Leased	—	—	X	—	—	—
Central	Topeka, Kansas	Leased	—	—	X	—	—	—
Central	Topeka, Kansas	Owned	—	—	—	—	—	X
Central	Topeka, Kansas	Leased	Sand and Gravel	—	—	—	—	—
Central	Topeka, Kansas	Owned	Sand and Gravel	—	—	—	—	—
Central	Troy, Kansas	Leased	Limestone	—	—	—	—	—
Central	Washington, Kansas	Leased	Limestone	—	—	—	—	—
Central	White City, Kansas	Leased	Limestone	—	—	—	—	—
Central	Wichita, Kansas	Owned	—	—	—	—	X	—
Central	Wichita, Kansas	Owned	—	—	—	—	X	—
Central	Wichita, Kansas	Owned	—	—	X	—	—	—
Central	Wichita, Kansas	Owned	—	—	X	—	—	—
Central	Wichita, Kansas	Owned	—	—	—	—	—	X
Central	Wichita, Kansas	Owned	—	—	—	—	—	—
Central	Wichita, Kansas	Owned	—	—	X	—	—	—
Central	Wichita, Kansas	Owned	—	—	—	—	—	X

Region	Property	Owned/Leased	Aggregates	Asphalt Plant	Ready Mixed Concrete	Cement	Landfill	Other*
Central	Wichita, Kansas	Owned	—	—	—	—	—	X
Central	Wichita, Kansas	Owned	—	—	—	—	—	X
Central	Wichita, Kansas	Owned	—	X	—	—	—	—
Central	Wichita, Kansas	Owned	—	X	—	—	—	—
Central	Wichita, Kansas	Owned	—	X	—	—	—	—
Central	Wichita, Kansas	Owned	Sand and Gravel	—	—	—	—	—
Central	Wichita, Kansas	Leased	Sand and Gravel	—	—	—	—	—
Central	Wichita, Kansas	Owned	Sand and Gravel	—	—	—	—	—
Central	Wichita, Kansas	Owned	—	—	—	—	—	X
Central	Wichita, Kansas	Owned	—	—	—	—	—	—
Central	Wichita, Kansas	Owned	—	—	—	—	—	—
Central	Wichita, Kansas	Owned	—	—	—	—	—	—
Central	Wichita, Kansas	Owned	Sand and Gravel	—	—	—	—	—
Central	Winchester, Kansas	Leased	Limestone	—	—	—	—	—
Central	Woodbine, Kansas	Leased	Limestone	—	—	—	—	—
Central	Woodbine, Kansas	Owned	Limestone	—	—	—	—	—
East	Avon, Kentucky	Leased	—	—	—	—	—	X
East	Beattyville, Kentucky	Leased	Limestone	X	—	—	—	—
East	Bethelridge, Kentucky	Owned	Limestone	X	—	—	—	—
East	Burnside, Kentucky	Owned/Leased	Limestone	X	—	—	—	—
East	Carrollton, Kentucky	Leased	—	X	—	—	—	—
East	Carrollton, Kentucky	Leased	—	—	—	—	—	X
East	Carrollton, Kentucky	Owned	—	—	—	—	—	X
East	Cave City, Kentucky	Owned	Limestone	—	—	—	—	—
East	Cave City, Kentucky	Owned	Limestone	—	—	—	—	—
East	Crestwood, Kentucky	Leased	—	X	—	—	—	—
East	Flat Lick, Kentucky	Owned	—	X	—	—	—	—
East	Glasgow, Kentucky	Leased	—	—	—	—	—	X
East	Glasgow, Kentucky	Leased	Limestone	—	—	—	—	—
East	Glasgow, Kentucky	Leased	Limestone	—	—	—	—	—
East	Horsecave, Kentucky	Owned/Leased	Limestone	—	—	—	—	—
East	Jackson, Kentucky	Owned	—	X	—	—	—	—
East	Knob Lick,							

	Kentucky	Owned	Limestone	—	—	—	—	X
East	Magnolia, Kentucky	Owned	Sand and Gravel	—	—	—	—	—
East	Middlesboro, Kentucky	Owned	—	X	—	—	—	—
East	Monticello, Kentucky	Owned	Limestone	—	—	—	—	—
East	Morehead, Kentucky	Leased	—	X	—	—	—	X
East	Paris, Kentucky	Owned	—	—	—	—	—	X
East	Paris, Kentucky	Leased/Owned	Limestone	X	—	—	—	X
East	Pineville, Kentucky	Leased	Limestone	—	—	—	—	—
East	Ravenna, Kentucky	Leased	Limestone	X	—	—	—	—
East	Richmond, Kentucky	Owned	—	—	—	—	—	X
East	Scottsville, Kentucky	Leased	Limestone	—	—	—	—	—
East	Somerset, Kentucky	Leased	Limestone	—	—	—	—	—
East	Somerset, Kentucky	Owned/Leased	Limestone	X	—	—	—	X
East	Stanton, Kentucky	Owned/Leased	Limestone	X	—	—	—	—
East	Tompkinsville, Kentucky	Leased	Limestone	—	—	—	—	—
East	West Liberty, Kentucky	Owned	Limestone	X	—	—	—	—
Central	Convent, Louisiana	Owned	—	—	—	X	—	—
Central	New Orleans, Louisiana	Leased	—	—	—	X	—	—
Central	Minneapolis, Minnesota	Owned	—	—	—	X	—	—
Central	St. Paul, Minnesota	Leased	—	—	—	X	—	—
Central	Amazonia, Missouri	Owned	Limestone	—	—	—	—	—
Central	Barnard, Missouri	Leased	Limestone	—	—	—	—	—

Region	Property	Owned/Leased	Aggregates	Asphalt Plant	Ready Mixed Concrete	Cement	Landfill	Other*
Central	Bethany, Missouri	Leased	Limestone	—	—	—	—	—
Central	Blythedale, Missouri	Owned/Leased	Limestone	—	—	—	—	—
Central	Cameron, Missouri	Owned	—	—	—	—	—	X
Central	Chesterfield, Missouri	Leased	—	—	—	X	—	—
Central	Columbia, Missouri	Leased	Limestone	—	—	—	—	—
Central	Columbia, Missouri	Owned	Limestone	—	X	—	—	—
Central	Columbia, Missouri	Owned	—	—	—	—	—	X
Central	Columbia, Missouri	Owned	—	—	—	—	—	—
Central	Columbia, Missouri	Owned	—	—	X	—	—	—
Central	Columbia, Missouri	Owned	—	—	X	—	—	—
Central	Columbia, Missouri	Owned	—	—	X	—	—	—
Central	Columbia, Missouri	Leased	Limestone	—	—	—	—	—
Central	Cowgil, Missouri	Leased	Limestone	—	—	—	—	—
Central	Dawn, Missouri	Leased	Limestone	—	—	—	—	—
Central	Edinburg, Missouri	Leased	Limestone	—	—	—	—	—
Central	Gallatin, Missouri	Leased	Limestone	—	—	—	—	—
Central	Hannibal, Missouri	Owned	Limestone	—	—	X	—	X
Central	Huntsville, Missouri	Owned/Leased	Limestone	—	—	—	—	—
Central	Maitland, Missouri	Owned/Leased	Limestone	—	—	—	—	—
Central	Mercer, Missouri	Leased	Limestone	—	—	—	—	—
Central	Moberly, Missouri	Owned	—	—	X	—	—	—
Central	Oregon, Missouri	Leased	Limestone	—	—	—	—	—
Central	Owensville, Missouri	Owned	Clay	—	—	X	—	—
Central	Pattonsburg, Missouri	Leased	Limestone	—	—	—	—	—
Central	Pattonsburg, Missouri	Leased	Limestone	—	—	—	—	—
Central	Princeton, Missouri	Leased	Limestone	—	—	—	—	—
Central	Ravenwood, Missouri	Leased	Limestone	—	—	—	—	—
Central	Savannah, Missouri	Owned/Leased	Limestone	—	—	—	—	—
Central	Savannah, Missouri	Leased	—	—	—	—	—	X
Central	Sedalia, Missouri	Leased	Limestone	—	—	—	—	—
Central	St. Louis, Missouri	Owned	—	—	—	X	—	—
Central	Stet, Missouri	Leased	Limestone	—	—	—	—	—
Central	Trenton,							

	Missouri	Leased	Limestone	—	—	—	—	—
Central	Pawnee City, Nebraska	Leased	Limestone	—	—	—	—	—
West	Sawyer, Oklahoma	Owned/Leased	Sandstone	—	—	—	—	—
East	Jefferson, South Carolina	Leased	Granite	—	—	—	—	—
East	Mt. Croghan, South Carolina	Leased	Sand and Gravel	—	—	—	—	—
East	Jellico, Tennessee	Leased	Limestone	—	—	—	—	—
Central	Memphis, Tennessee	Owned	—	—	—	X	—	—
West	Altair, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Amarillo, Texas	Leased	—	X	—	—	—	—
West	Austin, Texas	Leased	—	—	—	—	—	X
West	Austin, Texas	Leased	—	—	—	—	—	—
West	Big Springs, Texas	Owned	—	—	X	—	—	—
West	Blessing, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Brookshire, Texas	Owned	—	—	X	—	—	—
West	Buda, Texas	Leased	Limestone	—	—	—	—	X
West	Buda, Texas	Leased	—	X	—	—	—	—
West	Buda, Texas	Owned	—	X	—	—	—	—
West	Columbus, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Columbus, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Crane, Texas	Owned	—	—	X	—	—	—
West	Cypress, Texas	Owned	—	—	X	—	—	—
West	Denison, Texas	Owned	—	X	—	—	—	—

Region	Property	Owned/Leased	Aggregates	Asphalt Plant	Ready Mixed Concrete	Cement	Landfill	Other*
West	Denison, Texas	Owned	—	—	—	—	—	X
West	Eagle Lake, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Eagle Lake, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Eagle Lake, Texas	Owned	Sand and Gravel	—	—	—	—	—
West	Edna, Texas	Owned	—	—	—	—	—	X
West	El Campo, Texas	Owned	—	—	—	—	—	X
West	Florence, Texas	Owned	Limestone	—	—	—	—	—
West	Florence, Texas	Owned	—	X	—	—	—	—
West	Garwood, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Garwood, Texas	Leased	Sand and Gravel	—	—	—	—	—
West	Gonzales, Texas	Leased	—	—	—	—	—	X
West	Greenville, Texas	Owned	—	X	—	—	—	—
West	Greenville, Texas	Owned	—	X	—	—	—	—
West	Greenwood, Texas	Leased	Limestone	—	—	—	—	X
West	Guthrie, Texas	Leased	—	X	—	—	—	—
West	Hartley, Texas	Leased	—	X	—	—	—	—
West	Houston, Texas	Owned	—	—	X	—	—	—
West	Katy, Texas	Owned	—	—	X	—	—	—
West	Manvel, Texas	Owned	—	—	X	—	—	—
West	Midland, Texas	Owned	—	—	X	—	—	—
West	Midland, Texas	Owned	—	—	X	—	—	—
West	Monahans, Texas	Owned	—	—	X	—	—	—
West	Monahans, Texas	Owned	—	—	X	—	—	—
West	Mount Pleasant, Texas	Leased	—	X	—	—	—	—
West	Mustang Ridge, Texas	Owned	—	X	—	—	—	—
West	Odessa, Texas	Owned	—	—	X	—	—	—
West	Odessa, Texas	Owned	—	—	X	—	—	—
West	Paris, Texas	Leased	—	—	—	—	—	X
West	Paris, Texas	Owned	—	—	—	—	—	X
West	Paris, Texas	Owned	—	X	—	—	—	—
West	Pecos, Texas	Leased	—	—	X	—	—	—
West	Pyote, Texas	Owned	Sand and Gravel	—	—	—	—	X
West	Richmond, Texas	Leased	—	—	—	—	—	X
West	Richmond, Texas	Owned	—	—	X	—	—	—

West	Rosenberg, Texas	Owned	—	—	X	—	—	—
West	Sulphur Springs, Texas	Owned	—	—	—	—	—	X
West	Texarkana, Texas	Leased	—	—	—	—	—	X
West	Victoria, Texas	Owned	—	—	—	—	—	X
West	Waller, Texas	Owned	—	—	X	—	—	—
West	American Fork, Utah	Owned	—	—	X	—	—	—
West	Aurora, Utah	Owned	—	—	X	—	—	—
West	Bluffdale, Utah	Owned	Sand and Gravel	—	X	—	—	—
West	Brigham City, Utah	Owned	Sand and Gravel	—	—	—	—	—
West	Cove, Utah	Leased	Sand and Gravel	—	—	—	—	—
West	Garden City, Utah	Owned	—	—	X	—	—	—
West	Highland, Utah	Leased	Sand and Gravel	—	X	—	—	—
West	Hyram, Utah	Owned	Sand and Gravel	X	—	—	—	—
West	Logan, Utah	Leased	—	—	X	—	—	—
West	Manti, Utah	Owned	—	—	X	—	—	—
West	Midvale, Utah	Owned	—	—	X	—	—	—
West	Moab, Utah	Leased	Sand and Gravel	—	—	—	—	—
West	Moab, Utah	Owned	Sand and Gravel	X	X	—	—	—
West	Mona, Utah	Leased	Sand and Gravel	—	X	—	—	—
West	Mona, Utah	Owned	Sand and Gravel	—	—	—	—	—

Region	Property	Owned/Leased	Aggregates	Asphalt Plant	Ready Mixed Concrete	Cement	Landfill	Other*
West	Mount Pleasant, Utah	Owned	—	—	X	—	—	—
West	Nibley, Utah	Owned	Sand and Gravel	—	—	—	—	—
West	Parley's Canyon, Utah	Leased	Limestone	—	—	—	—	—
West	Salt Lake City, Utah	Owned	—	—	X	—	—	—
West	Sandy, Utah	Owned	—	—	—	—	—	X
West	Smithfield, Utah	Owned	Sand and Gravel	—	—	—	—	—
West	Springville, Utah	Owned	—	—	X	—	—	—
West	Stockton, Utah	Owned	Sand and Gravel	—	—	—	—	—
West	Tooele, Utah	Leased	Sand and Gravel	—	—	—	—	—
West	Tooele, Utah	Owned	Sand and Gravel	—	—	—	—	—
West	Tremonton, Utah	—	—	X	—	—	—	—
West	Wellsville, Utah	Owned	Sand and Gravel	—	—	—	—	—
West	West Haven, Utah	Owned	—	—	X	—	—	—
West	West Jordan, Utah	Owned	—	—	X	—	—	X
West	West Valley City, Utah	Leased	—	—	—	—	—	X
West	West Valley City, Utah	Owned	Sand and Gravel	X	X	—	—	—
East	Ewing, Virginia	Leased	Limestone	—	—	—	—	—
Central	LaCrosse, Wisconsin	Leased	—	—	—	X	—	—
West	Big Piney, Wyoming	Leased	—	—	X	—	—	—
West	Evanston, Wyoming	Owned	—	—	X	—	—	—
West	Kemmerer, Wyoming	Leased	—	—	—	—	—	X
West	Rock Springs, Wyoming	Owned	—	—	—	—	—	X
West	Rock Springs, Wyoming	Leased	—	—	—	—	—	X
West	Rock Springs, Wyoming	Leased	Sand and Gravel	—	—	—	—	—

* Other primarily consists of office space.

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Section 3: EX-99.2 (EX-99.2)

Exhibit 99.2

Lafarge Target Business
(Carve-Out of Certain Operations of Lafarge North America Inc.)

Condensed Combined Statements of Operations

	Six Months Ended June 30	
	2015	2014
	(Unaudited)	(Unaudited)
	(In Thousands)	
Net sales	**$ 42,761**	$ 41,135
Costs and expenses:		
Cost of goods sold	**32,988**	31,445
Selling and administrative	**6,615**	6,827
Total costs and expenses	**39,603**	38,272
Income from operations before income taxes	**3,158**	2,863
Income tax provision	**(1,073)**	(974)
Net income	**$ 2,085**	$ 1,889

See accompanying notes to unaudited condensed combined financial statements.

Lafarge Target Business
(Carve-Out of Certain Operations of Lafarge North America Inc.)

Condensed Combined Balance Sheets

	June 30, 2015 (Unaudited)	December 31, 2014 (Audited)
	(In Thousands)	
Assets		
Cash	**$ —**	$
Receivables, net	**19,445**	11,493
Inventories	**23,603**	17,201
Prepaid and other current assets	**170**	166
Deferred income taxes, current	**1,070**	1,051
Total current assets	**44,288**	29,911
Property, plant, and equipment, net	**81,431**	81,805
Goodwill	**114,600**	114,600
Total assets	**$ 240,319**	$ 226,316
Liabilities and net parent investment		
Accounts payable	**$ 6,161**	$ 3,802
Accrued and other liabilities	**3,162**	4,441
Total current liabilities	**9,323**	8,243
Other long-term liabilities	**532**	449
Deferred income taxes, non-current	**23,073**	23,390
Total liabilities	**32,928**	32,082
Net parent investment		
Accumulated net contributions from parent	**207,391**	194,234
Total net parent investment	**207,391**	194,234
Total liabilities and net parent investment	**$ 240,319**	$ 226,316

See accompanying notes to unaudited condensed combined financial statements.

Lafarge Target Business
(Carve-Out of Certain Operations of Lafarge North America Inc.)

Condensed Combined Statements of Cash Flows

	Six Months Ended June 30	
	2015	2014
	(Unaudited)	(Unaudited)
	(In Thousands)	
Operating activities		
Net income	**$ 2,085**	$ 1,889
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and depletion	**3,632**	3,610
Provision for inventory reserves	**559**	53
Deferred taxes	**(336)**	(238)
Change in operating assets and liabilities:		
Receivables	**(7,952)**	(9,695)
Inventories	**(6,961)**	(5,556)
Prepaid and other current assets	**(4)**	(25)
Accounts payable	**2,359**	2,671
Accrued and other liabilities	**(1,279)**	(569)
Other long-term liabilities	**83**	54
Net cash used in operating activities	**(7,814)**	(7,806)
Investing activities		
Purchases of property, plant, and equipment	**(3,258)**	(1,477)
Net cash used in investing activities	**(3,258)**	(1,477)
Financing activities		
Net contributions from Parent	**11,072**	9,283
Net cash provided by financing activities	**11,072**	9,283
Net increase (decrease) in cash	**—**	
Cash, beginning of period	**—**	
Cash, end of period	**$ —**	$ —

See accompanying notes to unaudited condensed combined financial statements.

1. Background and Nature of Operations

The accompanying combined financial statements include the historical accounts of the Lafarge Target Business (Lafarge Target Business or the Business) of Lafarge North America Inc. (Lafarge NA or the Parent), which includes one cement manufacturing facility located in Davenport, Iowa. In addition to the Davenport cement plant, Lafarge Target Business includes seven terminals served by the cement plant, which are located in LaCrosse, Wisconsin; Memphis, Tennessee; Minneapolis, Minnesota; New Orleans, Louisiana; Red Rock, Minnesota; Union, Louisiana; and West Des Moines, Iowa. Lafarge NA is a large diversified supplier of aggregate, concrete and concrete products, cement and cement-related products, and other construction materials used for residential, commercial, institutional, and public works construction. Lafarge NA is a wholly-owned subsidiary of Lafarge S.A. (the Group), which is domiciled in France.

On April 16, 2015, Continental Cement Company, L.L.C. (Continental Cement), Summit Materials, LLC (Summit LLC) and Summit Materials Holdings L.P., each of which is a subsidiary of Summit Materials, Inc., and Lafarge NA entered into an asset purchase agreement (as amended, the Davenport Purchase Agreement), providing for the acquisition of Lafarge Target Business.

In connection with the entry into the Davenport Purchase Agreement, Continental Cement, Summit LLC, Summit Holdings and Lafarge NA entered into an asset purchase agreement (the Bettendorf Purchase Agreement) pursuant to which Continental Cement agreed to convey certain assets to Lafarge NA, including a cement distribution terminal (the Bettendorf Assets) as partial consideration for the consummation of the Davenport Acquisition pursuant to the Davenport Purchase Agreement (the Bettendorf Acquisition).

Both the Davenport Acquisition and the Bettendorf Acquisition closed on July 17, 2015. The total purchase price of the Davenport Assets was $450.0 million in cash plus the Bettendorf Assets. In accordance with the terms of the Davenport Purchase Agreement, Summit LLC paid an initial cash purchase price of $370.0 million upon closing of the Davenport Acquisition. The remaining $80.0 million of the cash purchase price for the Davenport Assets is due by December 31, 2015.

2. Significant Accounting Policies

Basis of Presentation

The accompanying condensed combined financial statements are unaudited and have been prepared in accordance with accounting principles generally accepted in the United States (U.S. GAAP) from the consolidated financial statements and accounting records of Lafarge NA using the historical results of operations and historical cost basis of the assets and liabilities of Lafarge NA that comprise Lafarge Target Business. These financial statements have been prepared solely to demonstrate the Business’s historical results of operations, financial position, and cash flows for the indicated periods under Lafarge NA’s management. All intercompany balances and transactions within Lafarge Target Business have been eliminated. Transactions and balances between Lafarge Target Business and Lafarge NA and its subsidiaries are reflected as related-party transactions within these financial statements.

The accompanying condensed combined financial statements include the assets, liabilities, revenues, and expenses that are specifically identifiable to Lafarge Target Business. In addition, certain costs related to

2. Significant Accounting Policies (continued)

Lafarge Target Business have been allocated from the Parent. Those are derived from multiple levels of the organization including geographic business unit expenses, product line expenses, shared corporate expenses, and fees from the Group. Lafarge Target Business receives services and support functions from Lafarge NA and its subsidiaries, inclusive of services and support functions performed by Lafarge S.A. for Lafarge NA. Lafarge Target Business's operations are dependent upon Lafarge NA and its subsidiaries' ability to perform these services and support functions. The costs associated with these services and support functions (indirect costs, including those charged by Lafarge S.A. to Lafarge NA) have been allocated to Lafarge Target Business using the most meaningful respective allocation methodologies. These allocated costs are primarily related to corporate administrative expenses and reorganization costs, employee related costs, including pensions and other benefits for corporate and shared employees, and rental and usage fees for shared assets for the following functional groups: information technology, accounting and finance services, marketing and contract support, customer support, treasury, facility, and other corporate and infrastructural services.

The Business utilizes Lafarge NA's centralized processes and systems for cash management, payroll, purchasing and distribution. As a result, all cash received by the Business was deposited in and commingled with Lafarge NA's general corporate funds and is not specifically allocated to Lafarge Target Business. The net results of these cash transactions between the Business and Lafarge NA are reflected as net parent investment within Equity in the accompanying balance sheets. In addition, the net parent investment represents Lafarge NA's interest in the recorded net assets of Lafarge Target Business and represents the cumulative net investment by Lafarge NA in Lafarge Target Business through the dates presented, inclusive of cumulative operating results. Net contributions from Parent within the financing activities of the Statement of Cash flows include changes in intercompany amounts paid to and due from the Parent.

Management believes the assumptions and allocations underlying the condensed combined financial statements are reasonable and appropriate under the circumstances. The expenses and cost allocations have been determined on a basis considered by Lafarge NA to be a reasonable reflection of the utilization of services provided to or the benefit received by Lafarge Target Business during the periods presented relative to the total costs incurred by Lafarge NA. However, the amounts recorded for these transactions and allocations are not necessarily representative of the amount that would have been reflected in the financial statements had the Business been an entity that operated independently of Lafarge NA. Consequently, future results of operations, should Lafarge Target Business be separated from Lafarge NA, will include costs and expenses that may be materially different than Lafarge Target Business's historical results of operations, financial position and cash flows. Accordingly, the financial statements for these periods are not indicative of the Lafarge Target Business's future results of operations, financial position and cash flows.

Certain information and footnote disclosures normally included in the annual financial statements prepared in accordance with U.S. GAAP have been condensed or omitted. Management believes that these condensed combined financial statements include all adjustments (which are normal and recurring in nature) necessary to present fairly the financial position of the Business and results of operations and cash flows for the periods presented.

The results of operations for the six months ended June 30, 2015, are not necessarily indicative of the results that may be expected for the year ending December 31, 2015. Seasonal changes and other weather related conditions can affect the production and sales volumes of Lafarge Target Business's products. Therefore, the financial results for any interim period do not necessarily indicate the results expected for the year.

2. Significant Accounting Policies (continued)

These unaudited condensed combined financial statements should be read in conjunction with the Lafarge Target Business's audited combined financial statements and the notes thereto for the year ended December 31, 2014. Lafarge Target Business has continued to follow the accounting policies including the basis of presentation set forth in those combined financial statements.

Revenue Recognition

Revenue from the sale of cement and cement-related products is recorded when title and ownership are transferred upon delivery of the products. Amounts billed to a customer in a sales transaction related to shipping and handling are included in net sales, and costs incurred for shipping and handling are classified as cost of goods sold in the combined statements of operations. The revenues reported in these condensed combined financial statements relate to specifically identifiable historical activities of the plant, terminals, and other assets that comprise Lafarge Target Business. Lafarge Target Business recognizes revenue for all cement and cement-related products produced at the Davenport plant even if the product is transported and sold through a distribution facility outside of the scope of Lafarge Target Business, or sold in markets serviced by sales personnel outside of the scope of Lafarge Target Business. Similarly, if a product from a non-Lafarge Target Business plant is sold through a Lafarge Target Business distribution facility or in a Lafarge Target Business market, revenue originating from the transaction remains with the producing facility and is not considered as Lafarge Target Business revenue. Correspondingly, distribution and sales costs for these activities are also allocated to the producing plant.

Comprehensive Income (Loss)

Effective January 1, 2012, the Business adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2011-05, *Presentation of Comprehensive Income*, which requires the presentation of the comprehensive income (loss) and its components as part of the financial statements. Comprehensive income (loss) comprises net income (loss) and other changes in equity that are excluded from net income (loss). For the six months ended June 30, 2015 and 2014, the Business's net income (loss) equals comprehensive income (loss) and, accordingly, no additional disclosure is presented.

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers. ASU 2014-09 will eliminate transaction- and industry-specific revenue recognition guidance under current U.S. GAAP and replace it with a principle-based approach for determining revenue recognition. ASU 2014-09 will require that companies recognize revenue based on the value of transferred goods or services as they occur in the contract. ASU 2014-09 will also require additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. The new standard is effective for public entities for fiscal years beginning after December 15, 2017, and for interim periods therein. Earlier application is permitted only as of annual reporting periods beginning after December 15, 2016, including interim reporting periods within that reporting period. Nonpublic entities are required to adopt the new guidance for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019, and may adopt it as early as for annual reporting periods beginning after December 15, 2016, and interim periods therein. Entities can transition to the

2. Significant Accounting Policies (continued)

standard either retrospectively or as a cumulative-effect adjustment as of the date of adoption. Presently, the Business is assessing what effect the adoption of ASU 2014-09 will have on its financial statements and accompanying notes.

3. Receivables

Receivables consist of the following:

	June 30, 2015	December 31, 2014
	(In Thousands)	
Trade receivables	**$20,252**	$ 12,227
Allowances	**(807)**	(734)
Total receivables, net	**$19,445**	$ 11,493

Consistent with the manner in which revenue is recorded, receivables relate to goods produced at the Lafarge Target Business plant and sold to a third-party customer, even if the product is transported and sold through a distribution facility outside of the scope of Lafarge Target Business, or sold in markets serviced by sales personnel outside of the scope of Lafarge Target Business. Similarly, if a product from a non-Lafarge Target Business plant is sold through a Lafarge Target Business distribution facility or in a Lafarge Target Business market, the receivable originating from the transaction remains with the producing facility and is not considered as a Lafarge Target Business receivable.

Lafarge NA maintains accounts receivable securitization programs in both the U.S and Canada to provide additional sources of working capital and long-term financing. Under the program, Lafarge NA agrees to sell, on a revolving basis, all of its accounts receivable to wholly-owned, special purpose subsidiaries (the SPS's), which are consolidated in Lafarge NA consolidated financial statements. The SPS's in turn enter into agreements with an unrelated third-party commercial paper conduit to acquire long-term financing, using the accounts receivable as collateral. Under the terms of Lafarge NA's securitization agreement, the company maintains effective control over the assets transferred. In accordance with ASC 860, *Transfers and Servicing*, the accounts receivable securitization transactions have not been accounted for as sales. The related accounts receivable are included in Lafarge NA financial statements and those directly attributable to Lafarge Target Business have been reflected in these combined condensed financial statements.

4. Inventories

Inventories consist of the following:

	June 30, 2015	December 31, 2014
	(In Thousands)	
Finished products	**$14,459**	$ 7,875
Work in process	**193**	67
Raw materials, commodities, and fuel	**3,534**	4,287
Spare parts, supplies, and other	**5,417**	4,972
Total inventories	**$23,603**	$ 17,201

4. Inventories (continued)

Inventories valued using the LIFO method are reported net of reserves of $0.8 million at June 30, 2015 and December 31, 2014. Reserves for slow-moving and obsolete inventory items were $2.3 million and $1.7 million at June 30, 2015 and December 31, 2014, respectively. Consistent with the manner in which revenue is recorded, Lafarge Target Business finished products relate to goods produced by Lafarge Target Business plant and not yet sold to a third-party customer and may be located at Lafarge NA distribution facilities which are not part of Lafarge Target Business.

5. Property, Plant, and Equipment

Property, plant, and equipment consist of the following:

	June 30, 2015	December 31, 2014
	(In Thousands)	
Land	**$ 3,758**	$ 3,650
Buildings, machinery, and equipment	**238,823**	236,617
Construction in progress	**4,843**	4,261
Property, plant, and equipment, at cost	**247,424**	244,528
Accumulated depreciation and depletion	**(165,993)**	(162,723)
Total property, plant, and equipment, net	**$ 81,431**	$ 81,805

Depreciation and depletion expense for each of the six months ended June 30, 2015 and 2014, was $3.6 million.

6. Accrued and Other Liabilities

Accrued and other liabilities consist of the following:

	June 30, 2015	December 31, 2014
	(In Thousands)	
Suppliers	**$ 617**	$ 1,365
Employee-related	**647**	1,273
Taxes payable	**1,020**	499
Rebates	**878**	1,304
Total accrued and other liabilities	**$ 3,162**	$ 4,441

7. Income Taxes

The Business is required at the end of each interim reporting period to make its best estimate of the annual effective tax rate, which was determined as if the Business completed a separate return apart from its Parent, for the full fiscal year and use that rate to provide for income taxes on a current year-to-date basis.

7. Income Taxes (continued)

The Business is subject to audit examinations at federal, state and local levels by tax authorities in those jurisdictions. The tax matters challenged by the tax authorities are typically complex; therefore, the ultimate outcome of these challenges is subject to uncertainty. The Business does not believe that the carved-out operations gave rise to any material tax exposures and the Business and the Parent did not identify any issues that did not meet the recognition threshold or would be impacted by the measurement provisions of the uncertain tax position guidance.

8. Commitments and Contingencies

The Business leases certain land, buildings, and equipment. Total expenses under operating leases were $0.3 million for each of the six months ended June 30, 2015 and 2014. The Business also has noncapital purchase commitments that primarily relate to fuel in the amount of $2.1 million at June 30, 2015. Total expenses under this agreement for the six months ended June 30, 2015 and 2014, amounted to $1.2 million and $0.5 million, respectively. The table below shows the future minimum lease payments due under non-cancelable operating leases and purchase commitments at June 30, 2015:

	Remaining 2015	Year Ended December 31 2016	2017	2018	2019	Later Years
		(In Thousands)				
Operating leases	$ 284	$459	$465	$472	$479	$ 857
Purchase commitments	2,103	—	—	—	—	—
Total commitments	$ 2,387	$459	$465	$472	$479	$ 857

In the ordinary course of business, the Business executes contracts involving indemnifications standard in the industry and indemnifications specific to a transaction such as sale of a business. These indemnifications might include claims relating to any of the following: environmental and tax matters; intellectual property rights; governmental regulations and employment-related matters; customer, supplier, and other commercial contractual relationships; and financial matters. While the maximum amount to which the Business may be exposed under such agreements cannot be estimated, it is the opinion of management that these guarantees and indemnifications are not expected to have a materially adverse effect on Lafarge Target Business's financial condition, results of operations, or liquidity.

The Environmental Protection Agency (EPA) issued new control regulations (NESHAP) aimed at reducing the level of certain emissions from all Portland cement kilns operating in the United States. In late 2010, the Portland Cement Association (PCA) and several cement producers, including Lafarge North America (collectively the Cement Parties), sued the EPA asserting that the regulations in the proposed format were invalid and petitioned the United States Court of Appeals—District of Columbia Circuit to void the proposed regulations until corrected by the EPA. In December 2011, the Court ruled that it would not overturn the EPA standards but ordered the EPA to reconsider certain standards and re-issue the NESHAP rules. On April 13, 2012, the EPA entered into a settlement agreement with the Cement Parties. Pursuant to the agreement and following a public comment period, the EPA issued a new final rule that resulted in a compliance extension period until September 2015. Lafarge North America and the Business estimate that capital expenditures Lafarge Target Business will incur to comply with the new EPA Control Regulations in their present form, including money already spent, could be as much as $2.0 million.

8. Commitments and Contingencies (continued)

When the Business determines that it is probable that a liability for environmental matters, legal actions, or other contingencies has been incurred and the amount of the loss is reasonably estimable, an estimate of the costs to be incurred is recorded as a liability in the financial statements. As of June 30, 2015, such liabilities are not material to Lafarge Target Business's financial statements. While management believes its accruals for such liabilities are adequate, the Business may incur costs in excess of the amounts provided at June 30, 2015.

In the ordinary course of business, the Business is involved in certain legal actions and claims, including proceedings under laws and regulations relating to environmental and other matters. Because such matters are subject to many uncertainties and the outcomes are not predictable with assurance, the total liability for these legal actions and claims cannot be determined with certainty. Management believes that such actions and claims will be resolved without material adverse impact to Lafarge Target Business's financial condition, results of operations, or liquidity.

9. Related-Party Transactions

Allocated Expenses

Lafarge Target Business has been allocated expenses from the Parent of $8.7 million and $8.6 million for the six months ended June 30, 2015 and 2014, respectively. These costs from the Parent are derived from multiple levels of the organization including geographic business unit expenses, product line expenses, shared corporate expenses, and fees from the Group holding company. These allocated costs are primarily related to corporate administrative expenses and reorganization costs, employee related costs including pensions and other benefits for corporate and shared employees, and rental and usage fees for shared assets for the following functional groups: information technology, accounting and finance services, marketing and contract support, customer support, treasury, facility and other corporate and infrastructural services. The costs associated with these services and support functions (indirect costs) have been allocated to Lafarge Target Business using the most meaningful respective allocation methodologies. The proportionate tonnage sold by Lafarge Target Business compared to Lafarge NA's U.S. cement division was used in most instances.

Included in the allocated expenses from the Parent are approximately $2.2 million and $2.0 million of pension and other postretirement benefits expense to the Company for the six months ended June 30, 2015 and 2014, respectively, which has been reflected within cost of goods sold and selling and general administrative expenses in the accompanying condensed combined statements of operations. Lafarge Target Business's salaried employees and union hourly employees participate in defined benefit pension plans sponsored by the Parent. These plans include other Parent employees that are not employees of the Business. The Parent also provides certain retiree health and life insurance benefits to eligible employees who have retired from the Business. Salaried participants generally become eligible for retiree health care benefits when they retire from active service at age 55 or later. Benefits, eligibility, and cost-sharing provisions for hourly employees vary by location and/or bargaining unit. Generally, the health care plans pay a stated percentage of most medical and dental expenses reduced for any deductible, copayment, and payments made by government programs and other group coverage. The related pension and postretirement benefit liability has not been allocated to the Business and has not been presented in the accompanying condensed combined balance sheet since the obligation is and will remain a liability of the Parent.

9. Related-Party Transactions (continued)

Sales/Purchases With Unconsolidated Affiliates

The Business purchases products from and sells products to certain Lafarge NA affiliates in which it does not have a controlling interest. Such purchases totaled $1.8 million during each of the six months ended June 30, 2015 and 2014; such sales totaled $4.7 million and $6.0 million during the six months ended June 30, 2015 and 2014, respectively.

10. Subsequent Events

The Business has conducted subsequent events review through September 22, 2015, which is the date the condensed combined financial statements were available to be issued.

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