

Martin Marietta Materials, Inc.
Reconciliation of Net Earnings to EBITDA

(dollars in thousands)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
Net Earnings Attributable to Martin Marietta Materials, Inc.	\$ 85,459	\$ 176,256	\$ 262,749	\$ 245,422	\$ 192,666	\$ 129,163	\$ 93,623	\$ 86,305	\$ 105,362	\$ 112,027	\$ 125,781	\$ 115,613	\$ 98,529	\$ 78,628	\$ 67,551	\$ 53,704
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-	-	6,874	11,510	-	-	-	-	-	-	-	-
Extraordinary Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,641
Earnings before Cumulative Effect of Change in Accounting Principle and Extraordinary Loss	85,459	176,256	262,749	245,422	192,666	129,163	100,497	97,815	105,362	112,027	125,781	115,613	98,529	78,628	67,551	58,345
Addback:																
Interest Expense	73,460	74,299	60,908	40,359	42,597	42,954	42,587	44,028	46,792	41,895	39,411	23,759	16,899	10,121	9,733	6,865
Income Tax Expense	27,462	77,297	116,610	107,817	71,152	58,656	42,505	46,455	53,077	56,794	68,532	58,529	52,683	40,325	36,240	32,075
Depreciation, Depletion, and Amortization Expense	<u>177,762</u>	<u>169,863</u>	<u>150,338</u>	<u>141,429</u>	<u>138,251</u>	<u>132,859</u>	<u>139,606</u>	<u>138,696</u>	<u>154,635</u>	<u>136,373</u>	<u>124,754</u>	<u>98,765</u>	<u>79,720</u>	<u>61,210</u>	<u>55,674</u>	<u>42,828</u>
EBITDA	<u>\$ 364,143</u>	<u>\$ 497,715</u>	<u>\$ 590,605</u>	<u>\$ 535,027</u>	<u>\$ 444,666</u>	<u>\$ 363,632</u>	<u>\$ 325,195</u>	<u>\$ 326,994</u>	<u>\$ 359,866</u>	<u>\$ 347,089</u>	<u>\$ 358,478</u>	<u>\$ 296,666</u>	<u>\$ 247,831</u>	<u>\$ 190,284</u>	<u>\$ 169,198</u>	<u>\$ 140,113</u>

Reconciliations of earnings to EBITDA prior to 2009 have not been adjusted for reclasses made in 2009 related to the adoption of FAS 160, Noncontrolling Interests. The reclasses have no impact on previously-reported EBITDA.

Martin Marietta Materials, Inc.

Reconciliation of Net Earnings Attributable to Martin Marietta Materials, Inc. to EBITDA

(dollars in thousands)

	Quarter Ended March 31, 2010
Net Loss Attributable to Martin Marietta Materials, Inc.	\$ (24,180)
Add back:	
Interest Expense	17,616
Income Tax Benefit for Controlling Interests	(4,940)
Depreciation, Depletion, and Amortization Expense	<u>44,519</u>
EBITDA	<u>\$ 33,015</u>

Martin Marietta Materials, Inc.

Reconciliation of Net Earnings Attributable to Martin Marietta Materials, Inc. to EBITDA

(dollars in thousands)

	Quarter Ended March 31, 2009	Quarter Ended June 30, 2009	Quarter Ended September 30, 2009	Quarter Ended December 31, 2009	Six Months Ended June 30, 2009	Nine Months Ended September 30, 2009	Year Ended December 31, 2009
Net Loss (Earnings) Attributable to Martin Marietta Materials, Inc.	\$ (5,764)	\$ 38,862	\$ 55,514	\$ (3,153)	\$ 33,098	\$ 88,612	\$ 85,459
Add back:							
Interest Expense	18,525	18,651	18,181	18,102	37,176	55,358	73,460
Income Tax (Benefit) Expense for Controlling Interests	(2,197)	15,721	15,330	(1,392)	13,524	28,854	27,462
Depreciation, Depletion, and Amortization Expense	42,346	44,362	45,457	45,598	86,708	132,164	177,762
EBITDA	\$ 52,910	\$ 117,596	\$ 134,482	\$ 59,155	\$ 170,506	\$ 304,988	\$ 364,143