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**FOR IMMEDIATE RELEASE**

## **Ready Mix Inc. Reports Second Quarter and First Half Results**

*Second Quarter Revenue Increased 31.5%; First Half Revenue Increased 38.7%  
Second Quarter Net Income Increased 41.2%; First Half Net Income Increased 119.7%*

**LAS VEGAS, NEVADA**, August 14, 2006 . . . **READY MIX, INC. (RMI) (AMEX:RMX)** today announced financial results for the second quarter and first half of 2006. "We are encouraged by our record revenue and earnings for the second quarter and first half of 2006, and by the progress we are making in the capacity expansion and marketing programs we have implemented to support future growth," said CEO Bradley Larson.

### **Second Quarter Results**

For the three months ended June 30, 2006, revenue increased 31.5% to \$23.0 million from \$17.5 million for the same period of 2005. This growth primarily reflected a 15.4% increase in cubic yards of concrete sold, complemented by a 16.9% increase in the average unit sales price. "The increase in the number of mixer trucks in our fleet helped make this growth possible, as did our ongoing marketing efforts. A favorable customer mix which allowed us to deliver concrete during non-peak hours also contributed to our strong performance," Larson said.

Gross margin improved to 12.4% for this year's first quarter from 11.8% a year earlier, the result of higher prices and improved absorption of fixed costs associated with the increase in unit volumes.

General and administrative expenses increased to \$1.3 million for the second quarter of 2006 from \$0.9 million a year earlier, the result of higher administrative salaries, wages, bonuses, and related payroll taxes and benefits and public company costs that were not incurred in the same period last year. Larson said that G&A expenses are expected to stabilize at approximately 5.5% to 6.0% of revenue by year end.

Net income for the second quarter of 2006 increased 41.2% to \$1.0 million, or \$0.27 per diluted share on approximately 3.9 million diluted weighted average shares outstanding. This compares to net income for the second quarter of 2005 of \$0.7 million, or \$0.36 per diluted share based on approximately 2.0 million diluted weighted average shares outstanding. The increase in the number of shares was the result of RMI completing an initial public offering of approximately 1.8 million shares of its common stock during 2005.

At June 30, 2006, RMI reported working capital of approximately \$12.2 million, including cash and cash equivalents of \$10.7 million, a current ratio of 2-to-1, and total stockholders' equity of \$26.1 million.

*(more)*

## **Ready Mix Inc. Reports Second Quarter and First Half Results**

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### **First Half Results**

For the six months ended June 30, 2006, revenue increased 38.7% to \$44.1 million from \$31.8 million for the first six months of 2005. Gross profit margin increased to 12.5% from 9.9%.

Net income for the first six months of 2006 increased to \$2.1 million, or \$0.53 per diluted share, compared to \$0.9 million, or \$0.46 per diluted share, for the same period of 2005.

### **Capacity Expansion Update**

Larson said, "As we announced in July, our ready-mix concrete batch plant at our Lee Canyon site is now up and running, improving RMI's delivery capabilities to Northwest Las Vegas. We currently anticipate initiating on-site sand and gravel production at this site by the end of the year. This new plant is RMI's third plant in Las Vegas and fourth in Clark County. In addition, our third batching facility in the metropolitan Phoenix area is nearing completion.

"Through the first half of this year, we have purchased almost \$6.6 million worth of new plant and equipment and leased 30 new mixer trucks. Ten additional mixers are due by year end, which will raise RMI's total fleet size to 185 trucks."

### **Conference Call**

Ready Mix has scheduled a conference call at 11:00 a.m. EDT on Monday, August 14, 2006. A simultaneous webcast of the conference call may be accessed online at the [Investor Information](#) link of [www.ReadyMixInc.com](http://www.ReadyMixInc.com) or at [www.CompanyBoardroom.com](http://www.CompanyBoardroom.com). A replay will be available after 1:00 p.m. EDT at these same Internet addresses. For a telephone replay, dial (800) 633-8284, reservation #21299448 after 1:00 p.m. EDT.

### **About Ready Mix, Inc.**

Ready Mix, Inc. (RMI) has provided ready-mix concrete products to the construction industry since 1997. RMI currently operates two ready-mix concrete plants in the metropolitan Phoenix area, three plants in the metropolitan Las Vegas area, and one plant in Moapa, Nevada. The Company also operates a sand and gravel crushing and screening facility in Moapa, which provides raw materials for its Las Vegas and Moapa concrete plants. RMI deploys a fleet of 175 mixer trucks to deliver its ready-mix concrete to customer job sites.

### **Forward-Looking Statements**

*The statements in this press release that are forward looking are based on current expectations and actual results or future events may differ materially. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results of the Company or future events to differ materially from those expressed in or underlying such forward-looking statements, including without limitation: national and local economic, business, real estate and other market conditions; the competitive environment in which the Company operates; the execution of the Company's business plan; financing risks; acquisition and location development risks; potential environmental and other liabilities; and other factors affecting the construction industry generally. For further discussion of the factors that could affect outcomes, please refer to the "Risk Factors" section of the Company's annual report on Form 10-K for the year ended December 31, 2005.*

(tables attached)

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**READY MIX, INC.**  
**CONDENSED STATEMENTS OF OPERATIONS**  
(Unaudited)

|   | Six months ended<br>June 30, |                   | Three months ended<br>June 30, |                   |
|---|------------------------------|-------------------|--------------------------------|-------------------|
|   | 2006                         | 2005              | 2006                           | 2005              |
| Revenue:                                      |                              |                   |                                |                   |
| Revenue                                       | \$ 43,930,234                | \$ 31,257,566     | \$ 22,905,646                  | \$ 17,283,715     |
| Revenue - related parties                     | 198,904                      | 559,872           | 91,968                         | 202,226           |
| Total revenue                                 | 44,129,138                   | 31,817,438        | 22,997,614                     | 17,485,941        |
| Cost of revenue                               | 38,615,605                   | 28,666,170        | 20,157,039                     | 15,416,723        |
| Gross profit                                  | 5,513,533                    | 3,151,268         | 2,840,575                      | 2,069,218         |
| General and administrative expenses           | 2,389,236                    | 1,582,267         | 1,252,565                      | 869,406           |
| Income from operations                        | 3,124,297                    | 1,569,001         | 1,588,010                      | 1,199,812         |
| Other income (expense):                       |                              |                   |                                |                   |
| Interest income                               | 180,038                      | 14,250            | 87,140                         | 7,891             |
| Interest expense                              | (63,914)                     | (130,870)         | (34,628)                       | (62,784)          |
| Other income                                  | 13,824                       | 12,289            | 8,023                          | 9,449             |
|   | 129,948                      | (104,331)         | 60,535                         | (45,444)          |
| Income before income taxes                    | 3,254,245                    | 1,464,670         | 1,648,545                      | 1,154,368         |
| Income tax expense                            | 1,195,207                    | 527,281           | 605,219                        | 415,572           |
| Net income                                    | <u>\$ 2,059,038</u>          | <u>\$ 937,389</u> | <u>\$ 1,043,326</u>            | <u>\$ 738,796</u> |
| Basic net income per common share             | <u>\$ 0.54</u>               | <u>\$ 0.46</u>    | <u>\$ 0.27</u>                 | <u>\$ 0.36</u>    |
| Diluted net income per common share           | <u>\$ 0.53</u>               | <u>\$ 0.46</u>    | <u>\$ 0.27</u>                 | <u>\$ 0.36</u>    |
| Weighted average<br>common shares outstanding |                              |                   |                                |                   |
| Basic   | <u>3,807,500</u>             | <u>2,025,000</u>  | <u>3,807,500</u>               | <u>2,025,000</u>  |
| Diluted                                       | <u>3,859,660</u>             | <u>2,025,000</u>  | <u>3,852,732</u>               | <u>2,025,000</u>  |

**READY MIX, INC.**  
CONDENSED BALANCE SHEETS

|   | June 30,<br>2006<br><u>(Unaudited)</u> | December 31,<br>2005<br><u></u> |
|---|--|---------------------------------|
| Assets:   |  |                                 |
| Current assets:   |  |                                 |
| Cash and cash equivalents   | \$ 10,690,720                          | \$ 12,110,417                   |
| Accounts receivable, net  | 11,314,035                             | 8,502,504                       |
| Inventory   | 1,102,484                              | 604,906                         |
| Prepaid expenses  | 921,976                                | 1,114,001                       |
| Deferred tax asset  | <u>189,690</u>                         | <u>184,591</u>                  |
| Total current assets  | 24,218,905                             | 22,516,419                      |
| Property and equipment, net   | 24,644,776                             | 17,049,210                      |
| Refundable deposits   | <u>193,830</u>                         | <u>341,165</u>                  |
| Total assets  | <u>\$ 49,057,511</u>                   | <u>\$ 39,906,794</u>            |
| <br>  |  |                                 |
| Liabilities and stockholders' equity:   |  |                                 |
| Current liabilities:  |  |                                 |
| Accounts payable  | \$ 5,842,240                           | \$ 4,146,636                    |
| Accrued liabilities   | 1,915,362                              | 1,735,287                       |
| Notes payable   | 2,310,239                              | 1,670,643                       |
| Obligations under capital leases  | 476,234                                | 468,972                         |
| Due to affiliate  | 367,686                                | 84,810                          |
| Income tax payable  | <u>1,058,968</u>                       | <u>224,514</u>                  |
| Total current liabilities   | 11,970,729                             | 8,330,862                       |
| Notes payable, less current portion   | 9,234,583                              | 5,625,360                       |
| Obligations under capital leases, less current portion  | 16,821                                 | 254,946                         |
| Deferred tax liability  | <u>1,729,472</u>                       | <u>1,729,472</u>                |
| Total liabilities   | <u>22,951,605</u>                      | <u>15,940,640</u>               |
| <br>  |  |                                 |
| Commitments and contingencies   |  |                                 |
| Stockholders' equity:   |  |                                 |
| Preferred stock - \$.001 par value; 5,000,000<br>shares authorized, none issued and outstanding   | --                                     | --                              |
| Common stock - \$.001 par value; 15,000,000<br>shares authorized 3,807,500 issued and outstanding | 3,808                                  | 3,808                           |
| Additional paid-in capital  | 17,713,179                             | 17,632,465                      |
| Retained earnings   | <u>8,388,919</u>                       | <u>6,329,881</u>                |
| Total stockholders' equity  | <u>26,105,906</u>                      | <u>23,966,154</u>               |
| Total liabilities and stockholders' equity  | <u>\$ 49,057,511</u>                   | <u>\$ 39,906,794</u>            |