

**PRECISION CASTPARTS CORP.**  
**SUMMARY OF RESULTS**<sup>1</sup>  
(Unaudited; in millions, except per share data)

|   | Three Months Ended |                 |
|---|--------------------|-----------------|
|   | June 29,<br>2008   | July 1,<br>2007 |
| Net sales   | \$ 1,834.9         | \$ 1,650.3      |
| Cost of goods sold  | 1,307.4            | 1,207.6         |
| Selling and administrative expenses                         | 103.4              | 90.8            |
| Interest expense  | 4.9                | 14.4            |
| Interest income   | (1.7)              | (1.8)           |
| Income before income taxes and minority interest            | 420.9              | 339.3           |
| Provision for income taxes                                  | 145.9              | 114.9           |
| Minority interest in net earnings of consolidated entities  | (0.1)              | (0.3)           |
| Net income from continuing operations                       | 274.9              | 224.1           |
| Net income from discontinued operations                     | 0.9                | 2.3             |
| Net income  | \$ 275.8           | \$ 226.4        |
| Net income per share from continuing operations - basic     | \$ 1.97            | \$ 1.63         |
| Net income per share from discontinued operations - basic   | 0.01               | 0.02            |
|   | \$ 1.98            | \$ 1.65         |
| Net income per share from continuing operations - diluted   | \$ 1.95            | \$ 1.61         |
| Net income per share from discontinued operations - diluted | 0.01               | 0.01            |
|   | \$ 1.96            | \$ 1.62         |
| Average common shares outstanding:                          |                    |                 |
| Basic   | 139.2              | 137.5           |
| Diluted   | 140.8              | 139.6           |

|                          | Three Months Ended |                 |
|--------------------------|--------------------|-----------------|
|                          | June 29,<br>2008   | July 1,<br>2007 |
| <b>Sales by Segment</b>  |                    |                 |
| Investment Cast Products | \$ 597.7           | \$ 509.4        |
| Forged Products          | 816.5              | 773.5           |
| Fastener Products        | 420.7              | 367.4           |
| <b>Total</b>             | \$ 1,834.9         | \$ 1,650.3      |

|   |          |          |
|---|----------|----------|
| <b>Segment Operating Income (Loss)</b> <sup>2</sup> |          |          |
| Investment Cast Products                            | \$ 151.0 | \$ 119.6 |
| Forged Products                                     | 182.8    | 169.5    |
| Fastener Products                                   | 114.9    | 86.6     |
| Corporate expense                                   | (24.6)   | (23.8)   |
| Consolidated segment operating income               | 424.1    | 351.9    |
| Interest expense                                    | 4.9      | 14.4     |
| Interest income                                     | (1.7)    | (1.8)    |
| Income before income taxes and minority interest    | \$ 420.9 | \$ 339.3 |

<sup>1</sup> Reported results for the three months ended July 1, 2007 have been restated for discontinued operations.

<sup>2</sup> Operating income represents earnings before interest and income taxes.

**PRECISION CASTPARTS CORP.**  
**SELECTED BALANCE SHEET AND CASH FLOW STATISTICS**  
(Unaudited; in millions)

|  | June 29,<br>2008 | March 30,<br>2008 |
|--|------------------|-------------------|
| <b>Cash and Debt Balances</b>            |                  |                   |
| Cash                                     | \$ 413.8         | \$ 221.3          |
| Total Debt                               | \$ 324.7         | \$ 355.0          |
| Shareholders' Equity                     | \$ 4,351.3       | \$ 4,045.0        |
| Total Debt, as % of Total Capitalization | 6.9%             | 8.1%              |

**Working Capital Items<sup>1</sup>**

|                  |                   |                   |
|------------------|-------------------|-------------------|
| Receivables, Net | \$ 1,058.0        | \$ 1,027.9        |
| Inventories      | 1,128.1           | 992.9             |
| Accounts Payable | 705.3             | 689.4             |
| Total            | <u>\$ 1,480.8</u> | <u>\$ 1,331.4</u> |

|   | Three Months Ended |                 |
|---|--------------------|-----------------|
|   | June 29,<br>2008   | July 1,<br>2007 |
| <b>Selected Cash Flow Items<sup>1</sup></b> |                    |                 |
| Depreciation and Amortization               | \$ 35.6            | \$ 31.8         |
| Capital Expenditures                        | \$ 48.1            | \$ 54.6         |
| Acquisitions of Businesses                  | \$ -               | \$ 89.4         |

<sup>1</sup> Reported results exclude discontinued operations; prior periods have been restated for discontinued operations.