

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

	Three Months Ended		Six Months Ended	
	September 28, 2008	September 30, 2007	September 28, 2008	September 30, 2007
Net sales	\$ 1,819.5	\$ 1,718.7	\$ 3,654.4	\$ 3,369.0
Cost of goods sold	1,318.3	1,254.1	2,625.7	2,461.7
Selling and administrative expenses	96.0	96.6	199.4	187.4
Interest expense	4.6	14.6	9.5	29.0
Interest income	(2.8)	(1.0)	(4.5)	(2.8)
Income before income taxes and minority interest	403.4	354.4	824.3	693.7
Provision for income taxes	137.5	120.3	283.4	235.2
Minority interest in net earnings of consolidated entities	(0.2)	(0.3)	(0.3)	(0.6)
Net income from continuing operations	265.7	233.8	540.6	457.9
Net income from discontinued operations	3.6	1.6	4.5	3.9
Net income	<u>\$ 269.3</u>	<u>\$ 235.4</u>	<u>\$ 545.1</u>	<u>\$ 461.8</u>
Net income per share from continuing operations - basic	\$ 1.91	\$ 1.70	\$ 3.88	\$ 3.33
Net income per share from discontinued operations - basic	0.02	0.01	0.03	0.02
	<u>\$ 1.93</u>	<u>\$ 1.71</u>	<u>\$ 3.91</u>	<u>\$ 3.35</u>
Net income per share from continuing operations - diluted	\$ 1.89	\$ 1.67	\$ 3.84	\$ 3.27
Net income per share from discontinued operations - diluted	0.02	0.01	0.03	0.03
	<u>\$ 1.91</u>	<u>\$ 1.68</u>	<u>\$ 3.87</u>	<u>\$ 3.30</u>
Average common shares outstanding:				
Basic	139.4	137.9	139.3	137.7
Diluted	140.7	140.1	140.8	139.9

	Three Months Ended		Six Months Ended	
	September 28, 2008	September 30, 2007	September 28, 2008	September 30, 2007
<b>Sales by Segment</b>				
Investment Cast Products	\$ 612.0	\$ 531.1	\$ 1,209.7	\$ 1,040.5
Forged Products	781.1	813.0	1,597.6	1,586.5
Fastener Products	426.4	374.6	847.1	742.0
<b>Total</b>	<u>\$ 1,819.5</u>	<u>\$ 1,718.7</u>	<u>\$ 3,654.4</u>	<u>\$ 3,369.0</u>
<b>Segment Operating Income (Loss) <sup>2</sup></b>				
Investment Cast Products	\$ 156.1	\$ 125.6	\$ 307.1	\$ 245.2
Forged Products	153.1	176.4	335.9	345.9
Fastener Products	119.6	91.0	234.5	177.6
Corporate expense	(23.6)	(25.0)	(48.2)	(48.8)
Consolidated segment operating income	405.2	368.0	829.3	719.9
Interest expense	4.6	14.6	9.5	29.0
Interest income	(2.8)	(1.0)	(4.5)	(2.8)
Income before income taxes and minority interest	<u>\$ 403.4</u>	<u>\$ 354.4</u>	<u>\$ 824.3</u>	<u>\$ 693.7</u>

<sup>1</sup> Reported results for the three and six months ended September 30, 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)

	September 28, 2008	March 30, 2008
<b>Cash and Debt Balances</b>		
Cash	\$ 532.3	\$ 221.3
Total Debt	\$ 309.0	\$ 355.0
Shareholders' Equity	\$ 4,539.5	\$ 4,045.0
Total Debt, as % of Total Capitalization	6.4%	8.1%

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

Receivables, Net	\$ 1,026.3	\$ 1,027.9
Inventories	1,111.5	992.9
Accounts Payable	646.8	689.4
Total	<u>\$ 1,491.0</u>	<u>\$ 1,331.4</u>

	Three Months Ended	
	September 28, 2008	September 30, 2007
<b>Selected Cash Flow Items<sup>1</sup></b>		
Depreciation and Amortization	\$ 37.6	\$ 32.1
Capital Expenditures	\$ 56.3	\$ 53.0
Acquisitions of Businesses	\$ 21.2	\$ 164.8

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