

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

	Three Months Ended		Six Months Ended	
	September 27, 2009	September 28, 2008	September 27, 2009	September 28, 2008
Net sales	\$ 1,302.1	\$ 1,798.7	\$ 2,681.6	\$ 3,608.8
Cost of goods sold	874.7	1,299.7	1,786.6	2,585.7
Selling and administrative expenses	90.4	94.9	188.3	197.2
Interest expense	3.6	4.6	8.0	9.5
Interest income	(0.9)	(2.8)	(1.7)	(4.5)
Income before income taxes and noncontrolling interest	334.3	402.3	700.4	820.9
Provision for income taxes	116.0	137.2	241.9	282.3
Net income from continuing operations	218.3	265.1	458.5	538.6
Net (loss) income from discontinued operations	(10.9)	4.4	(10.6)	6.8
Net income	207.4	269.5	447.9	545.4
Less: Net income attributable to noncontrolling interests	(0.1)	(0.2)	(0.2)	(0.3)
Net income attributable to Precision Castparts Corp. ("PCC") shareholders	<u>\$ 207.3</u>	<u>\$ 269.3</u>	<u>\$ 447.7</u>	<u>\$ 545.1</u>
Net income per common share attributable to PCC shareholders – basic:				
Net income per share from continuing operations - basic	\$ 1.56	\$ 1.90	\$ 3.27	\$ 3.86
Net (loss) income per share from discontinued operations - basic	(0.08)	0.03	(0.08)	0.05
	<u>\$ 1.48</u>	<u>\$ 1.93</u>	<u>\$ 3.19</u>	<u>\$ 3.91</u>
Net income per common share attributable to PCC shareholders – diluted:				
Net income per share from continuing operations - diluted	\$ 1.54	\$ 1.88	\$ 3.24	\$ 3.82
Net (loss) income per share from discontinued operations - diluted	(0.08)	0.03	(0.08)	0.05
	<u>\$ 1.46</u>	<u>\$ 1.91</u>	<u>\$ 3.16</u>	<u>\$ 3.87</u>
Average common shares outstanding:				
Basic	140.3	139.4	140.2	139.3
Diluted	141.6	140.7	141.5	140.8

	Three Months Ended		Six Months Ended	
	September 27, 2009	September 28, 2008	September 27, 2009	September 28, 2008
<b>Sales by Segment</b>				
Investment Cast Products	\$ 447.4	\$ 612.0	\$ 936.1	\$ 1,209.7
Forged Products	516.7	781.1	1,055.7	1,597.6
Fastener Products	338.0	405.6	689.8	801.5
<b>Total</b>	<u>\$ 1,302.1</u>	<u>\$ 1,798.7</u>	<u>\$ 2,681.6</u>	<u>\$ 3,608.8</u>
<b>Segment Operating Income (Loss) <sup>2</sup></b>				
Investment Cast Products	\$ 136.0	\$ 156.1	\$ 278.4	\$ 307.1
Forged Products	120.0	153.1	261.2	335.9
Fastener Products	109.8	118.5	223.8	231.1
Corporate expense	(28.8)	(23.6)	(56.7)	(48.2)
Consolidated segment operating income	337.0	404.1	706.7	825.9
Interest expense	3.6	4.6	8.0	9.5
Interest income	(0.9)	(2.8)	(1.7)	(4.5)
Income before income taxes and noncontrolling interest	<u>\$ 334.3</u>	<u>\$ 402.3</u>	<u>\$ 700.4</u>	<u>\$ 820.9</u>

<sup>1</sup> Reported results for the three and six months ended September 28, 2008 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 27, 2009	March 29, 2009
<b>Cash and Debt Balances</b>		
Cash	\$ 743.0	\$ 554.5
Total Debt	\$ 259.9	\$ 306.3
Shareholders' Equity	\$ 5,472.4	\$ 4,863.1
Total Debt, as % of Total Capitalization	4.5%	5.9%
 <b>Working Capital Items<sup>1</sup></b>		
Receivables, Net	\$ 755.9	\$ 908.2
Inventories	1,305.8	1,230.5
Accounts Payable	462.1	602.8
Total	<u>\$ 1,599.6</u>	<u>\$ 1,535.9</u>

	Three Months Ended	
	September 27, 2009	September 28, 2008
<b>Selected Cash Flow Items<sup>1</sup></b>		
Depreciation and Amortization	\$ 38.1	\$ 36.6
Capital Expenditures	\$ 32.1	\$ 55.9

<sup>1</sup> Reported results exclude discontinued operations.