

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

	Three Months Ended		Nine Months Ended	
	December 28, 2008	December 30, 2007	December 28, 2008	December 30, 2007
Net sales	\$ 1,614.7	\$ 1,668.2	\$ 5,223.5	\$ 4,983.5
Cost of goods sold	1,146.9	1,207.4	3,732.6	3,624.7
Selling and administrative expenses	93.2	88.9	290.4	273.5
Restructuring and impairment <sup>2</sup>	11.8	-	11.8	-
Interest expense	4.4	11.4	13.9	40.4
Interest income	(2.4)	(1.3)	(6.9)	(4.1)
Income before income taxes and minority interest	360.8	361.8	1,181.7	1,049.0
Provision for income taxes	124.0	120.3	406.2	353.1
Minority interest in net earnings of consolidated entities	-	(0.3)	(0.4)	(0.9)
Net income from continuing operations	236.8	241.2	775.1	695.0
Net income from discontinued operations	2.3	5.3	9.1	13.3
Net income	<u>\$ 239.1</u>	<u>\$ 246.5</u>	<u>\$ 784.2</u>	<u>\$ 708.3</u>
Net income per share from continuing operations - basic	\$ 1.70	\$ 1.74	\$ 5.56	\$ 5.04
Net income per share from discontinued operations - basic	0.02	0.04	0.07	0.10
	<u>\$ 1.72</u>	<u>\$ 1.78</u>	<u>\$ 5.63</u>	<u>\$ 5.14</u>
Net income per share from continuing operations - diluted	\$ 1.69	\$ 1.72	\$ 5.50	\$ 4.96
Net income per share from discontinued operations - diluted	0.01	0.04	0.07	0.10
	<u>\$ 1.70</u>	<u>\$ 1.76</u>	<u>\$ 5.57</u>	<u>\$ 5.06</u>
Average common shares outstanding:				
Basic	139.4	138.3	139.3	137.9
Diluted	140.3	140.4	140.8	140.1

	Three Months Ended		Nine Months Ended	
	December 28, 2008	December 30, 2007	December 28, 2008	December 30, 2007
<b>Sales by Segment</b>				
Investment Cast Products	\$ 541.5	\$ 540.9	\$ 1,751.2	\$ 1,581.4
Forged Products	702.8	771.6	2,300.4	2,358.1
Fastener Products	370.4	355.7	1,171.9	1,044.0
<b>Total</b>	<u>\$ 1,614.7</u>	<u>\$ 1,668.2</u>	<u>\$ 5,223.5</u>	<u>\$ 4,983.5</u>
<b>Segment Operating Income (Loss) <sup>3</sup></b>				
Investment Cast Products	\$ 135.8	\$ 131.6	\$ 442.9	\$ 376.8
Forged Products	154.8	169.1	490.7	515.0
Fastener Products	109.4	96.7	340.5	267.8
Corporate expense	(25.4)	(25.5)	(73.6)	(74.3)
Consolidated segment operating income	374.6	371.9	1,200.5	1,085.3
Restructuring and impairment <sup>2</sup>	11.8	-	11.8	-
Interest expense	4.4	11.4	13.9	40.4
Interest income	(2.4)	(1.3)	(6.9)	(4.1)
Income before income taxes and minority interest	<u>\$ 360.8</u>	<u>\$ 361.8</u>	<u>\$ 1,181.7</u>	<u>\$ 1,049.0</u>

<sup>1</sup> Reported results for the three and nine months ended December 30, 2007 have been restated for discontinued operations.

<sup>2</sup> During the third quarter of fiscal 2009, we recorded a restructuring and asset impairment charge of \$11.8 million related primarily to headcount reductions across all segments.

<sup>3</sup> Operating income represents earnings before interest, income taxes, restructuring and impairment.

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

	<u>December 28, 2008</u>	<u>March 30, 2008</u>
<b>Cash and Debt Balances</b>		
Cash	\$ 276.9	\$ 221.3
Total Debt	\$ 312.3	\$ 355.0
Shareholders' Equity	\$ 4,613.1	\$ 4,045.0
Total Debt, as % of Total Capitalization	6.3%	8.1%

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

Receivables, Net	\$ 896.5	\$ 1,013.3
Inventories	1,217.4	986.2
Accounts Payable	<u>596.7</u>	<u>679.0</u>
Total	<u>\$ 1,517.2</u>	<u>\$ 1,320.5</u>

	<u>Three Months Ended</u>	
	<u>December 28, 2008</u>	<u>December 30, 2007</u>
<b>Selected Cash Flow Items<sup>1</sup></b>		
Depreciation and Amortization	\$ 32.5	\$ 32.0
Capital Expenditures	\$ 45.8	\$ 46.4
Acquisitions of Businesses	\$ 469.5	\$ -

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