

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

	Three Months Ended		Nine Months Ended	
	December 27, 2009	December 28, 2008	December 27, 2009	December 28, 2008
Net sales	\$ 1,372.8	\$ 1,610.7	\$ 4,048.0	\$ 5,208.0
Cost of goods sold	929.1	1,144.1	2,711.8	3,722.2
Selling and administrative expenses	89.5	92.5	276.5	288.3
Restructuring and impairment <sup>2</sup>	-	11.8	-	11.8
Interest expense	4.3	4.4	12.3	13.9
Interest income	(0.6)	(2.4)	(2.3)	(6.9)
Income before income taxes and noncontrolling interest	350.5	360.3	1,049.7	1,178.7
Provision for income taxes	121.8	123.8	363.3	405.2
Net income from continuing operations	228.7	236.5	686.4	773.5
Net income (loss) from discontinued operations	4.5	2.7	(5.3)	11.1
Net income	233.2	239.2	681.1	784.6
Less: Net income attributable to noncontrolling interests	(0.3)	(0.1)	(0.5)	(0.4)
Net income attributable to Precision Castparts Corp. ("PCC") shareholders	<u>\$ 232.9</u>	<u>\$ 239.1</u>	<u>\$ 680.6</u>	<u>\$ 784.2</u>
Net income per common share attributable to PCC shareholders – basic:				
Net income per share from continuing operations - basic	\$ 1.62	\$ 1.70	\$ 4.89	\$ 5.55
Net income (loss) per share from discontinued operations - basic	0.03	0.02	(0.04)	0.08
	<u>\$ 1.65</u>	<u>\$ 1.72</u>	<u>\$ 4.85</u>	<u>\$ 5.63</u>
Net income per common share attributable to PCC shareholders – diluted:				
Net income per share from continuing operations - diluted	\$ 1.61	\$ 1.68	\$ 4.84	\$ 5.49
Net income (loss) per share from discontinued operations - diluted	0.03	0.02	(0.04)	0.08
	<u>\$ 1.64</u>	<u>\$ 1.70</u>	<u>\$ 4.80</u>	<u>\$ 5.57</u>
Average common shares outstanding:				
Basic	140.8	139.4	140.4	139.3
Diluted	142.3	140.3	141.8	140.8

	Three Months Ended		Nine Months Ended	
	December 27, 2009	December 28, 2008	December 27, 2009	December 28, 2008
<b>Sales by Segment</b>				
Investment Cast Products	\$ 454.7	\$ 537.5	\$ 1,384.4	\$ 1,735.7
Forged Products	587.0	702.8	1,642.7	2,300.4
Fastener Products	331.1	370.4	1,020.9	1,171.9
<b>Total</b>	<u>\$ 1,372.8</u>	<u>\$ 1,610.7</u>	<u>\$ 4,048.0</u>	<u>\$ 5,208.0</u>

	Three Months Ended		Nine Months Ended	
	December 27, 2009	December 28, 2008	December 27, 2009	December 28, 2008
<b>Segment Operating Income (Loss)<sup>3</sup></b>				
Investment Cast Products	\$ 137.5	\$ 135.3	\$ 414.7	\$ 439.9
Forged Products	136.4	154.8	397.6	490.7
Fastener Products	105.6	109.4	329.4	340.5
Corporate expense	(25.3)	(25.4)	(82.0)	(73.6)
Consolidated segment operating income	354.2	374.1	1,059.7	1,197.5
Restructuring and impairment <sup>2</sup>	-	11.8	-	11.8
Interest expense	4.3	4.4	12.3	13.9
Interest income	(0.6)	(2.4)	(2.3)	(6.9)
Income before income taxes and noncontrolling interest	<u>\$ 350.5</u>	<u>\$ 360.3</u>	<u>\$ 1,049.7</u>	<u>\$ 1,178.7</u>

<sup>1</sup> Reported results for the three and nine months ended December 28, 2008 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 and income taxes.

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

	December 27, 2009	March 29, 2009
<b>Cash and Debt Balances</b>		
Cash	\$ 218.4	\$ 554.5
Total Debt	\$ 289.9	\$ 306.3
Shareholders' Equity	\$ 5,744.0	\$ 4,863.1
Total Debt, as % of Total Capitalization	4.8%	5.9%

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

Receivables, Net	\$ 767.2	\$ 906.6
Inventories	1,374.2	1,226.8
Accounts Payable	456.1	600.5
Total	<u>\$ 1,685.3</u>	<u>\$ 1,532.9</u>

	Three Months Ended	
	December 27, 2009	December 28, 2008
<b>Selected Cash Flow Items<sup>1</sup></b>		
Depreciation and Amortization	\$ 40.9	\$ 32.4
Capital Expenditures	\$ 28.4	\$ 45.8

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