

PRECISION CASTPARTS CORP.
SUMMARY OF RESULTS ¹
(Unaudited; in millions, except per share data)

	Three Months Ended		Twelve Months Ended	
	March 29, 2009	March 30, 2008	March 29, 2009	March 30, 2008
Net sales	\$ 1,604.4	\$ 1,766.3	\$ 6,827.9	\$ 6,749.8
Cost of goods sold	1,105.5	1,271.2	4,838.1	4,895.9
Selling and administrative expenses	99.7	80.0	390.1	353.5
Restructuring and impairment ²	-	6.1	11.8	6.1
Interest expense	4.2	7.4	18.1	47.8
Interest income	(0.8)	(1.4)	(7.7)	(5.5)
Income before income taxes and minority interest	395.8	403.0	1,577.5	1,452.0
Provision for income taxes	132.9	138.6	539.1	491.7
Minority interest in net earnings of consolidated entities	0.1	(0.3)	(0.3)	(1.2)
Net income from continuing operations	263.0	264.1	1,038.1	959.1
Net (loss) income from discontinued operations	(2.7)	14.9	6.4	28.2
Net income	<u>\$ 260.3</u>	<u>\$ 279.0</u>	<u>\$ 1,044.5</u>	<u>\$ 987.3</u>
Net income per share from continuing operations - basic	\$ 1.88	\$ 1.90	\$ 7.45	\$ 6.94
Net (loss) income per share from discontinued operations - basic	(0.02)	0.11	0.04	0.21
	<u>\$ 1.86</u>	<u>\$ 2.01</u>	<u>\$ 7.49</u>	<u>\$ 7.15</u>
Net income per share from continuing operations - diluted	\$ 1.87	\$ 1.88	\$ 7.38	\$ 6.84
Net (loss) income per share from discontinued operations - diluted	(0.02)	0.11	0.05	0.20
	<u>\$ 1.85</u>	<u>\$ 1.99</u>	<u>\$ 7.43</u>	<u>\$ 7.04</u>
Average common shares outstanding:				
Basic	139.7	138.9	139.4	138.1
Diluted	140.6	140.5	140.6	140.2

	Three Months Ended		Twelve Months Ended	
	March 29, 2009	March 30, 2008	March 29, 2009	March 30, 2008
Sales by Segment				
Investment Cast Products	\$ 540.1	\$ 578.6	\$ 2,291.3	\$ 2,160.0
Forged Products	678.0	810.0	2,978.4	3,168.1
Fastener Products	386.3	377.7	1,558.2	1,421.7
Total	<u>\$ 1,604.4</u>	<u>\$ 1,766.3</u>	<u>\$ 6,827.9</u>	<u>\$ 6,749.8</u>
Segment Operating Income (Loss) ³				
Investment Cast Products	\$ 143.4	\$ 145.0	\$ 586.3	\$ 521.8
Forged Products	162.2	184.5	652.9	699.5
Fastener Products	118.5	105.9	459.0	373.7
Corporate expense	(24.9)	(20.3)	(98.5)	(94.6)
Consolidated segment operating income	399.2	415.1	1,599.7	1,500.4
Restructuring and impairment ²	-	6.1	11.8	6.1
Interest expense	4.2	7.4	18.1	47.8
Interest income	(0.8)	(1.4)	(7.7)	(5.5)
Income before income taxes and minority interest	<u>\$ 395.8</u>	<u>\$ 403.0</u>	<u>\$ 1,577.5</u>	<u>\$ 1,452.0</u>

¹ Reported results for the three and twelve months ended March 30, 2008 have been restated for discontinued operations.

² 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. During the fourth quarter of fiscal 2008, the Investment Cast Products segment recorded a restructuring charge of \$6.1 million related primarily to headcount reductions and shut-down costs associated with an underutilized machining operation in the United Kingdom.

³ Operating income represents earnings before interest, income taxes, restructuring and impairment.

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

	March 29, 2009	March 30, 2008
Cash and Debt Balances		
Cash	\$ 554.5	\$ 221.3
Total Debt	\$ 306.3	\$ 355.0
Shareholders' Equity	\$ 4,859.8	\$ 4,045.0
Total Debt, as % of Total Capitalization	5.9%	8.1%
 Working Capital Items¹		
Receivables, Net	\$ 908.2	\$ 1,013.3
Inventories	1,230.5	986.2
Accounts Payable	602.8	679.0
Total	\$ 1,535.9	\$ 1,320.5
	Three Months Ended	
	March 29, 2009	March 30, 2008
Selected Cash Flow Items¹		
Depreciation and Amortization	\$ 36.8	\$ 32.4
Capital Expenditures	\$ 55.2	\$ 71.8

¹ Reported results exclude discontinued operations; prior periods have been restated for discontinued operations.