

National Oilwell Varco, Inc.
Proforma Selected Financial Data from Continuing Operations
(In millions)

	2013				2014				2015			Year To Date				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	2011	2012	2013	2014	2015
	9 Months															
Revenues																
Rig Systems	\$ 1,911	\$ 2,081	\$ 2,061	\$ 2,397	\$ 2,256	\$ 2,372	\$ 2,659	\$ 2,561	\$ 2,523	\$ 1,930	\$ 1,496	\$ 5,686	\$ 7,077	\$ 8,450	\$ 9,848	\$ 5,949
Rig Aftermarket	551	670	712	759	750	785	837	850	719	657	570	1,876	2,138	2,692	3,222	1,946
Wellbore Technologies	1,223	1,222	1,293	1,371	1,278	1,446	1,469	1,529	1,171	956	834	4,455	5,184	5,109	5,722	2,961
Completion & Production Solutions	1,002	1,057	1,095	1,155	1,002	1,127	1,191	1,325	948	873	798	2,483	3,994	4,309	4,645	2,619
Eliminations	(311)	(350)	(400)	(380)	(397)	(475)	(569)	(556)	(541)	(507)	(392)	(1,025)	(1,199)	(1,441)	(1,997)	(1,440)
Total	\$ 4,376	\$ 4,680	\$ 4,761	\$ 5,302	\$ 4,889	\$ 5,255	\$ 5,587	\$ 5,709	\$ 4,820	\$ 3,909	\$ 3,306	\$ 13,475	\$ 17,194	\$ 19,119	\$ 21,440	\$ 12,035
Operating Income																
Rig Systems	\$ 372	\$ 393	\$ 392	\$ 458	\$ 451	\$ 501	\$ 533	\$ 511	\$ 488	\$ 395	\$ 275	\$ 1,569	\$ 1,685	\$ 1,615	\$ 1,996	\$ 1,158
Rig Aftermarket	142	189	202	196	191	217	229	245	199	145	146	528	594	729	882	490
Wellbore Technologies	208	195	206	245	224	269	278	276	124	47	22	736	983	854	1,047	193
Completion & Production Solutions	172	163	176	184	143	158	184	215	108	81	63	480	774	695	700	252
Eliminations	(137)	(170)	(185)	(158)	(192)	(200)	(235)	(229)	(227)	(213)	(160)	(463)	(516)	(650)	(856)	(600)
Total	\$ 757	\$ 770	\$ 791	\$ 925	\$ 817	\$ 945	\$ 989	\$ 1,018	\$ 692	\$ 455	\$ 346	\$ 2,850	\$ 3,520	\$ 3,243	\$ 3,769	\$ 1,493
Operating Margins																
Rig Systems	19.5%	18.9%	19.0%	19.1%	20.0%	21.1%	20.0%	20.0%	19.3%	20.5%	18.4%	27.6%	23.8%	19.1%	20.3%	19.5%
Rig Aftermarket	25.8%	28.2%	28.4%	25.8%	25.5%	27.6%	27.4%	28.8%	27.7%	22.1%	25.6%	28.1%	27.8%	27.1%	27.4%	25.2%
Wellbore Technologies	17.0%	16.0%	15.9%	17.9%	17.5%	18.6%	18.9%	18.1%	10.6%	4.9%	2.6%	16.5%	19.0%	16.7%	18.3%	6.5%
Completion & Production Solutions	17.2%	15.4%	16.1%	15.9%	14.3%	14.0%	15.4%	16.2%	11.4%	9.3%	7.9%	19.3%	19.4%	16.1%	15.1%	9.6%
Eliminations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	17.3%	16.5%	16.6%	17.4%	16.7%	18.0%	17.7%	17.8%	14.4%	11.6%	10.5%	21.2%	20.5%	17.0%	17.6%	12.4%
Equity Income in Unconsolidated Affiliates	\$ 19	\$ 15	\$ 13	\$ 16	\$ 10	\$ 23	\$ 9	\$ 16	\$ 9	\$ 7	\$ -	\$ 46	\$ 58	\$ 63	\$ 58	\$ 16
EBITDA excluding nonrecurring items	\$ 936	\$ 985	\$ 982	\$ 1,122	\$ 1,022	\$ 1,141	\$ 1,207	\$ 1,216	\$ 837	\$ 627	\$ 511	\$ 3,433	\$ 4,156	\$ 4,025	\$ 4,586	\$ 1,975
Operating non-GAAP Diluted EPS Data:																
Net income attributable to Company	\$ 1.17	\$ 1.24	\$ 1.49	\$ 1.53	\$ 1.37	\$ 1.44	\$ 1.62	\$ 1.39	\$ 0.76	\$ 0.74	\$ 0.41	\$ 4.70	\$ 5.83	\$ 5.44	\$ 5.82	\$ 1.92
Income from discontinued operations	(0.10)	(0.09)	(0.09)	(0.07)	(0.09)	(0.02)	-	-	-	-	-	(0.20)	(0.25)	(0.35)	(0.12)	-
Income from continuing operations	1.07	1.15	1.40	1.46	1.28	1.42	1.62	1.39	0.76	0.74	0.41	4.50	5.56	5.09	5.70	1.92
Other items and non-recurring charges:																
Other items	0.12	0.09	(0.16)	0.03	0.01	0.05	-	0.30	0.19	0.03	0.20	0.07	0.01	0.08	0.37	0.42
Venezuela asset write-down	-	-	-	-	-	-	-	-	0.02	-	-	-	-	-	-	0.02
Tax Exposure	-	-	-	-	-	-	-	-	0.17	-	-	-	-	-	-	0.17
Operating (non-GAAP)	1.19	1.24	1.24	1.49	1.29	1.47	1.62	1.69	1.14	0.77	0.61	4.57	5.57	5.17	6.07	2.53
Amortization of purchased intangible assets	0.13	0.15	0.14	0.15	0.14	0.14	0.14	0.15	0.15	0.16	0.16	0.43	0.48	0.57	0.57	0.46
Operating (non-GAAP) excluding amortization of purchased intangible assets	<u>\$ 1.32</u>	<u>\$ 1.39</u>	<u>\$ 1.38</u>	<u>\$ 1.64</u>	<u>\$ 1.43</u>	<u>\$ 1.61</u>	<u>\$ 1.76</u>	<u>\$ 1.84</u>	<u>\$ 1.29</u>	<u>\$ 0.93</u>	<u>\$ 0.77</u>	<u>\$ 5.00</u>	<u>\$ 6.05</u>	<u>\$ 5.74</u>	<u>\$ 6.64</u>	<u>\$ 2.99</u>
Rig Systems:																
Ending Backlog	\$ 11,969	\$ 12,855	\$ 14,061	\$ 15,028	\$ 15,180	\$ 15,386	\$ 14,341	\$ 12,542	\$ 10,425	\$ 9,034	\$ 8,020	\$ 9,223	\$ 10,876	\$ 15,028	\$ 12,542	\$ 8,020
Revenue out of backlog	\$ 1,666	\$ 1,819	\$ 1,772	\$ 2,128	\$ 1,964	\$ 2,075	\$ 2,381	\$ 2,270	\$ 2,254	\$ 1,704	\$ 1,303	\$ 4,869	\$ 6,176	\$ 7,385	\$ 8,690	\$ 5,261
Order Additions, net	\$ 2,759	\$ 2,705	\$ 2,978	\$ 3,095	\$ 2,116	\$ 2,281	\$ 1,336	\$ 470	\$ 236	\$ 302	\$ 367	\$ 9,670	\$ 7,829	\$ 11,537	\$ 6,203	\$ 905
FX Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (99)	\$ 11	\$ (77)	\$ -	\$ -	\$ -	\$ -	\$ (165)
Completion & Production Solutions:																
Ending Backlog	\$ 1,351	\$ 1,492	\$ 1,497	\$ 1,634	\$ 1,627	\$ 2,145	\$ 2,087	\$ 1,780	\$ 1,463	\$ 1,189	\$ 1,171	\$ 1,318	\$ 1,344	\$ 1,634	\$ 1,780	\$ 1,171
Revenue out of backlog	\$ 593	\$ 597	\$ 552	\$ 641	\$ 492	\$ 599	\$ 667	\$ 776	\$ 563	\$ 538	\$ 472	\$ 1,283	\$ 2,188	\$ 2,383	\$ 2,534	\$ 1,573
Order Additions, net	\$ 600	\$ 738	\$ 557	\$ 778	\$ 485	\$ 1,117	\$ 609	\$ 469	\$ 327	\$ 255	\$ 467	\$ 1,775	\$ 2,214	\$ 2,673	\$ 2,680	\$ 1,049
FX Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (81)	\$ 9	\$ (12)	\$ -	\$ -	\$ -	\$ -	\$ (84)
Other items																
Litigation Settlement	\$ 64	\$ 57	\$ 9	\$ 16	\$ 18	\$ 32	\$ 1	\$ 163	\$ 122	\$ 17	\$ 112	\$ 41	\$ 131	\$ 146	\$ 214	\$ 251
	\$ -	\$ -	\$ (102)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (102)	\$ -	\$ -