

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	Q4	2011	2012	2013	2014	2015
<b>Revenues</b>																	
Rig Systems	\$ 1,911	\$ 2,081	\$ 2,061	\$ 2,397	\$ 2,256	\$ 2,372	\$ 2,659	\$ 2,561	\$ 2,523	\$ 1,930	\$ 1,496	\$ 1,015	\$ 5,686	\$ 7,077	\$ 8,450	\$ 9,848	\$ 6,964
Rig Aftermarket	551	670	712	759	750	785	837	850	719	657	570	569	1,876	2,138	2,692	3,222	2,515
Wellbore Technologies	1,223	1,222	1,293	1,371	1,278	1,446	1,469	1,529	1,171	956	834	757	4,455	5,184	5,109	5,722	3,718
Completion & Production Solutions	1,002	1,057	1,095	1,155	1,002	1,127	1,191	1,325	948	873	798	746	2,483	3,994	4,309	4,645	3,365
Eliminations	(311)	(350)	(400)	(380)	(397)	(475)	(569)	(556)	(541)	(507)	(392)	(365)	(1,025)	(1,199)	(1,441)	(1,997)	(1,805)
<b>Total</b>	<b>\$ 4,376</b>	<b>\$ 4,680</b>	<b>\$ 4,761</b>	<b>\$ 5,302</b>	<b>\$ 4,889</b>	<b>\$ 5,255</b>	<b>\$ 5,587</b>	<b>\$ 5,709</b>	<b>\$ 4,820</b>	<b>\$ 3,909</b>	<b>\$ 3,306</b>	<b>\$ 2,722</b>	<b>\$ 13,475</b>	<b>\$ 17,194</b>	<b>\$ 19,119</b>	<b>\$ 21,440</b>	<b>\$ 14,757</b>
<b>Operating Income</b>																	
Rig Systems	\$ 372	\$ 393	\$ 392	\$ 458	\$ 451	\$ 501	\$ 533	\$ 511	\$ 488	\$ 395	\$ 275	\$ 160	\$ 1,569	\$ 1,685	\$ 1,615	\$ 1,996	\$ 1,318
Rig Aftermarket	142	189	202	196	191	217	229	245	199	145	146	127	528	594	729	882	617
Wellbore Technologies	208	195	206	245	224	269	278	276	124	47	22	(31)	736	983	854	1,047	162
Completion & Production Solutions	172	163	176	184	143	158	184	215	108	81	63	34	480	774	695	700	286
Eliminations	(137)	(170)	(185)	(158)	(192)	(200)	(235)	(229)	(227)	(213)	(160)	(149)	(463)	(516)	(650)	(856)	(749)
<b>Total</b>	<b>\$ 757</b>	<b>\$ 770</b>	<b>\$ 791</b>	<b>\$ 925</b>	<b>\$ 817</b>	<b>\$ 945</b>	<b>\$ 989</b>	<b>\$ 1,018</b>	<b>\$ 692</b>	<b>\$ 455</b>	<b>\$ 346</b>	<b>\$ 141</b>	<b>\$ 2,850</b>	<b>\$ 3,520</b>	<b>\$ 3,243</b>	<b>\$ 3,769</b>	<b>\$ 1,634</b>
<b>Operating Margins</b>																	
Rig Systems	19.5%	18.9%	19.0%	19.1%	20.0%	21.1%	20.0%	20.0%	19.3%	20.5%	18.4%	15.8%	27.6%	23.8%	19.1%	20.3%	18.9%
Rig Aftermarket	25.8%	28.2%	28.4%	25.8%	25.5%	27.6%	27.4%	28.8%	27.7%	22.1%	25.6%	22.3%	28.1%	27.8%	27.1%	27.4%	24.5%
Wellbore Technologies	17.0%	16.0%	15.9%	17.9%	17.5%	18.6%	18.9%	18.1%	10.6%	4.9%	2.6%	-4.1%	16.5%	19.0%	16.7%	18.3%	4.4%
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%	4.6%	19.3%	19.4%	16.1%	15.1%	8.5%
Eliminations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>17.3%</b>	<b>16.5%</b>	<b>16.6%</b>	<b>17.4%</b>	<b>16.7%</b>	<b>18.0%</b>	<b>17.7%</b>	<b>17.8%</b>	<b>14.4%</b>	<b>11.6%</b>	<b>10.5%</b>	<b>5.2%</b>	<b>21.2%</b>	<b>20.5%</b>	<b>17.0%</b>	<b>17.6%</b>	<b>11.1%</b>
<b>Equity Income in Unconsolidated Affiliates</b>	<b>\$ 19</b>	<b>\$ 15</b>	<b>\$ 13</b>	<b>\$ 16</b>	<b>\$ 10</b>	<b>\$ 23</b>	<b>\$ 9</b>	<b>\$ 16</b>	<b>\$ 9</b>	<b>\$ 7</b>	<b>\$ -</b>	<b>\$ (3)</b>	<b>\$ 46</b>	<b>\$ 58</b>	<b>\$ 63</b>	<b>\$ 58</b>	<b>\$ 13</b>
<b>EBITDA excluding nonrecurring items</b>	<b>\$ 936</b>	<b>\$ 985</b>	<b>\$ 982</b>	<b>\$ 1,122</b>	<b>\$ 1,022</b>	<b>\$ 1,141</b>	<b>\$ 1,207</b>	<b>\$ 1,216</b>	<b>\$ 837</b>	<b>\$ 627</b>	<b>\$ 511</b>	<b>\$ 308</b>	<b>\$ 3,433</b>	<b>\$ 4,156</b>	<b>\$ 4,025</b>	<b>\$ 4,586</b>	<b>\$ 2,283</b>
<b>Operating non-GAAP Diluted EPS Data:</b>																	
Net income (loss) 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	\$ (4.06)	\$ 4.70	\$ 5.83	\$ 5.44	\$ 5.82	\$ (1.99)
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 (loss) 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	(4.06)	4.50	5.56	5.09	5.70	(1.99)
<b>Other items and non-recurring charges:</b>																	
Goodwill and other intangible asset write-down	-	-	-	-	-	-	-	-	-	-	0.10	4.21	0.07	0.01	0.08	0.37	4.18
Restructuring and other items	0.12	0.09	(0.16)	0.03	0.01	0.05	-	0.30	0.19	0.03	0.10	0.25	-	-	-	-	0.57
Argentina/Venezuela asset write-down	-	-	-	-	-	-	-	-	0.02	-	-	0.01	-	-	-	-	0.04
Tax items	-	-	-	-	-	-	-	-	0.17	-	-	(0.18)	-	-	-	-	-
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	0.23	4.57	5.57	5.17	6.07	2.80
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	0.17	0.43	0.48	0.57	0.57	0.63
Operating (non-GAAP) excluding amortization of purchased intangible assets	\$ 1.32	\$ 1.39	\$ 1.38	\$ 1.64	\$ 1.43	\$ 1.61	\$ 1.76	\$ 1.84	\$ 1.29	\$ 0.93	\$ 0.77	\$ 0.40	\$ 5.00	\$ 6.05	\$ 5.74	\$ 6.64	\$ 3.43
<b>Rig Systems:</b>																	
Ending Backlog	\$ 11,969	\$ 12,855	\$ 14,061	\$ 15,028	\$ 15,180	\$ 15,386	\$ 14,341	\$ 12,542	\$ 10,425	\$ 9,034	\$ 8,020	\$ 6,079	\$ 9,223	\$ 10,876	\$ 15,028	\$ 12,542	\$ 6,079
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	\$ 843	\$ 4,869	\$ 6,176	\$ 7,385	\$ 8,690	\$ 6,104
Order Additions, net	\$ 2,759	\$ 2,705	\$ 2,978	\$ 3,095	\$ 2,116	\$ 2,281	\$ 1,336	\$ 470	\$ 236	\$ 302	\$ 366	\$ 89	\$ 9,670	\$ 7,829	\$ 11,537	\$ 6,203	\$ 993
Order Cancellations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,196	\$ -	\$ -	\$ -	\$ -	\$ 1,196
FX Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (99)	\$ 11	\$ (77)	\$ 9	\$ -	\$ -	\$ -	\$ -	\$ (156)
<b>Completion &amp; Production Solutions:</b>																	
Ending Backlog	\$ 1,351	\$ 1,492	\$ 1,497	\$ 1,634	\$ 1,627	\$ 2,145	\$ 2,087	\$ 1,780	\$ 1,463	\$ 1,189	\$ 1,171	\$ 969	\$ 1,318	\$ 1,344	\$ 1,634	\$ 1,780	\$ 969
Revenue out of backlog	\$ 593	\$ 597	\$ 552	\$ 641	\$ 492	\$ 599	\$ 667	\$ 776	\$ 563	\$ 538	\$ 472	\$ 460	\$ 1,283	\$ 2,188	\$ 2,383	\$ 2,534	\$ 2,033
Order Additions, net	\$ 600	\$ 738	\$ 557	\$ 778	\$ 485	\$ 1,117	\$ 609	\$ 469	\$ 327	\$ 255	\$ 466	\$ 272	\$ 1,775	\$ 2,214	\$ 2,673	\$ 2,680	\$ 1,320
FX Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (81)	\$ 9	\$ (12)	\$ (14)	\$ -	\$ -	\$ -	\$ -	\$ (98)

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	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2011	2012	2013	2014	2015
<b>Other items</b>	\$ 64	\$ 57	\$ 9	\$ 16	\$ 18	\$ 32	\$ 1	\$ 163	\$ 122	\$ 17	\$ 112	\$ 1,773	\$ 41	\$ 131	\$ 146	\$ 214	\$ 2,024
<b>Litigation Settlement</b>	\$ -	\$ -	\$ (102)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (102)	\$ -	\$ -