

National Oilwell Varco, Inc.
Pro Forma Selected Financial Data
(In millions)

	2004					2005		Year To Date	
	1	2	3	4	Total	1	2	2005	2004
Revenues									
Rig Technology	343.2	382.2	475.8	526.4	1,727.6	543.3	575.2	1,118.5	725.4
Petroleum Services & Supplies	319.5	342.0	370.4	399.6	1,431.5	402.0	451.5	853.5	661.5
Distribution Services	218.1	218.4	233.3	235.3	905.1	235.9	258.0	493.9	436.5
<u>Eliminations</u>	<u>(42.2)</u>	<u>(40.1)</u>	<u>(46.4)</u>	<u>(49.3)</u>	<u>(178.0)</u>	<u>(58.4)</u>	<u>(69.0)</u>	<u>(127.4)</u>	<u>(82.3)</u>
Total	\$ 838.6	\$ 902.5	\$ 1,033.1	\$ 1,112.0	\$ 3,886.2	\$ 1,122.8	\$ 1,215.7	\$ 2,338.5	\$ 1,741.1
Operating Income									
Rig Technology	18.1	36.2	53.3	65.7	173.3	61.3	51.9	113.2	54.3
Petroleum Services & Supplies	45.9	47.9	58.3	66.4	218.5	63.6	76.6	140.2	93.8
Distribution Services	5.5	6.7	8.4	9.0	29.6	7.6	9.6	17.2	12.2
<u>Unallocated expenses and eliminations</u>	<u>(11.5)</u>	<u>(12.7)</u>	<u>(14.6)</u>	<u>(18.9)</u>	<u>(57.7)</u>	<u>(22.0)</u>	<u>(20.7)</u>	<u>(42.7)</u>	<u>(24.2)</u>
Total	\$ 58.0	\$ 78.1	\$ 105.4	\$ 122.2	\$ 363.7	\$ 110.5	\$ 117.4	\$ 227.9	\$ 136.1
Operating Margins									
Rig Technology	5.3%	9.5%	11.2%	12.5%	10.0%	11.3%	9.0%	10.1%	7.5%
Petroleum Services & Supplies	14.4%	14.0%	15.7%	16.6%	15.3%	15.8%	17.0%	16.4%	14.2%
Distribution Services	2.5%	3.1%	3.6%	3.8%	3.3%	3.2%	3.7%	3.5%	2.8%
<u>Unallocated expenses and eliminations</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	6.9%	8.7%	10.2%	11.0%	9.4%	9.8%	9.7%	9.7%	7.8%

Capital Equipment:				
Ending Backlog	\$	782.9	\$	851.6
Revenue			\$	1,191.1
Order Additions, net			\$	1,191.1
				305.0
				396.0
				701.0
				373.7
				735.5
				1,109.2

Note: Effect of preliminary estimate of Varco balance sheet step-up is included in all periods. Excludes results from discontinued operations; restructuring charges of \$1.8 million in the first quarter 2004, \$1.1 million in the second quarter 2004, \$1.1 million in the third quarter 2004, and \$1.7 million in the fourth quarter 2004; a \$3.8 million net litigation gain in the second quarter 2004; and NOI/VRC related merger costs of \$5.0 million in the fourth quarter 2004, \$10.9 million in the first quarter 2005 and \$15.3 million in the second quarter 2005.