



Non-GAAP Disclosures - Shareholders' Equity to Capital Employed as Used in ROCE Calculation

Non-GAAP Measure	Definition	Non-GAAP Component(s)	Definition	Comparable GAAP Measure
Return on Capital Employed (ROCE)	Adjusted Income from Continuing Operations plus interest expense, minus interest income, as a percentage of capital employed	Capital Employed	Long-term debt plus shareholders' equity, less cash and cash equivalents	Stockholders' Equity

The following is a reconciliation of Shareholders' Equity to Capital Employed (in millions):

	As of <u>12/31/11</u>	As of <u>9/30/11</u>	As of <u>6/30/11</u>	As of <u>3/31/11</u>	As of <u>12/31/10</u>	As of <u>9/30/10</u>	As of <u>6/30/10</u>	As of <u>3/31/10</u>	As of <u>12/31/09</u>	As of <u>9/30/09</u>	As of <u>6/30/09</u>	As of <u>3/31/09</u>	As of <u>12/31/08</u>	As of <u>9/30/08</u>	As of <u>6/30/08</u>
EnSCO Shareholders' equity	\$ 10,879.3	\$10,711.1	\$10,571.7	\$ 5,986.7	\$5,959.5	\$ 5,865.6	\$ 5,767.6	\$ 5,691.1	\$ 5,499.2	\$ 5,284.2	\$ 4,895.9	\$ 4,895.9	\$ 4,676.9	\$ 4,376.1	\$ 4,248.5
Long-term debt	4,877.6	4,902.1	4,917.4	240.1	240.1	248.6	246.7	257.2	257.2	265.8	265.7	274.3	274.3	282.9	282.8
Cash and cash equivalents	(430.7)	(479.9)	(554.0)	(3,432.1)	(1,050.7)	(905.2)	(1,237.1)	(1,229.4)	(1,141.4)	(1,017.2)	(882.0)	(927.3)	(789.6)	(447.6)	(531.6)
Capital employed	<u>\$ 15,326.2</u>	<u>\$15,133.3</u>	<u>\$14,935.1</u>	<u>\$ 2,794.7</u>	<u>\$5,148.9</u>	<u>\$ 5,209.0</u>	<u>\$ 4,777.2</u>	<u>\$ 4,718.9</u>	<u>\$ 4,615.0</u>	<u>\$ 4,532.8</u>	<u>\$ 4,279.6</u>	<u>\$ 4,242.9</u>	<u>\$ 4,161.6</u>	<u>\$ 4,211.4</u>	<u>\$ 3,999.7</u>



Non-GAAP Disclosures - Operating Income to Adjusted Operating Income as Used in Calculating Operating Margin

Non-GAAP Measure	Definition	Non-GAAP Component(s)	Definition	Comparable GAAP Measure
Operating Margin	Operating income plus depreciation and amortization, as a percentage of revenue	Adjusted Operating Income	Operating income plus depreciation and amortization	Operating Income

Following is a reconciliation of Operating Income to Adjusted Operating Income (in millions):

	Twelve Mths Ended 12/31/11	Quarter Ended 12/31/11	Nine Mths Ended 9/30/11	Quarter Ended 9/30/11	Six Mths Ended 6/30/11	Quarter Ended 6/30/11	Quarter Ended 3/31/11	Twelve Mths Ended 12/31/10	Quarter Ended 12/31/10	Nine Mths Ended 9/30/10	Quarter Ended 9/30/10	Six Mths Ended 6/30/10	Quarter Ended 6/30/10	Quarter Ended 3/31/10	Twelve Mths Ended 12/31/09	Quarter Ended 12/31/09	Nine Mths Ended 9/30/09	Quarter Ended 9/30/09	Six Mths Ended 6/30/09	Quarter Ended 6/30/09	Quarter Ended 3/31/09	Twelve Mths Ended 12/31/08	Quarter Ended 12/31/08	Nine Mths Ended 9/30/08	Quarter Ended 9/30/08
Operating income*	\$ 794.3	\$ 305.5	\$ 488.8	\$ 261.5	\$ 227.3	\$ 147.0	\$ 80.3	\$ 626.3	\$ 142.9	\$ 483.4	\$ 158.0	\$ 325.4	\$ 131.5	\$ 193.9	\$ 958.9	\$ 219.7	\$ 678.4	\$ 171.0	\$ 538.1	\$ 264.3	\$ 285.1	\$ 1,314.4	\$ 335.6	\$ 1,554.8	\$ 347.0
Depreciation*	418.9	140.1	278.8	135.8	143.0	83.5	59.5	216.3	57.1	159.2	55.6	103.6	51.9	51.7	197.1	53.9	137.9	48.9	89.6	45.8	45.1	178.0	45.0	223.4	44.8
Adjusted operating income	\$ 1,213.2	\$ 445.6	\$ 767.6	\$ 397.3	\$ 370.3	\$ 230.5	\$ 139.8	\$ 842.6	\$ 200.0	\$ 642.6	\$ 213.6	\$ 429.0	\$ 183.4	\$ 245.6	\$ 1,156.0	\$ 273.6	\$ 816.3	\$ 219.9	\$ 627.7	\$ 310.1	\$ 330.2	\$ 1,492.4	\$ 380.6	\$ 1,778.2	\$ 391.8

Non-GAAP Disclosures - Income From Continuing Operations to Adjusted Income From Continuing Operation as Used in Calculating Return on Capital Employed

Non-GAAP Measure	Definition	Non-GAAP Component(s)	Definition	Comparable GAAP Measure
Adjusted Income from Continuing Operations	Income from continuing operations, excluding certain non-recurring items	Certain nonrecurring items	Gains and losses resulting from involuntary conversion of long-lived assets and related recoveries, and charges associated with early debt retirement	Income from Continuing Operations

Following is a reconciliation of Income from Continuing Operations to Adjusted Income From Continuing Operations (in millions):

	Twelve Mths Ended 12/31/11	Quarter Ended 12/31/11	Nine Mths Ended 9/30/11	Quarter Ended 9/30/11	Six Mths Ended 6/30/11	Quarter Ended 6/30/11	Quarter Ended 3/31/11	Twelve Mths Ended 12/31/10	Quarter Ended 12/31/10	Nine Mths Ended 9/30/10	Quarter Ended 9/30/10	Six Mths Ended 6/30/10	Quarter Ended 6/30/10	Quarter Ended 3/31/10	Twelve Mths Ended 12/31/09	Quarter Ended 12/31/09	Nine Mths Ended 9/30/09	Quarter Ended 9/30/09	Six Mths Ended 6/30/09	Quarter Ended 6/30/09	Quarter Ended 3/31/09	Twelve Mths Ended 12/31/08	Quarter Ended 12/31/08	Nine Mths Ended 9/30/08	Quarter Ended 9/30/08
Income from continuing operations*	\$ 605.6	\$ 230.4	\$ 375.2	\$ 206.1	\$ 169.1	\$ 103.6	\$ 65.5	\$ 548.5	\$ 130.6	\$ 417.9	\$ 134.0	\$ 283.9	\$ 121.9	\$ 162.0	\$ 789.3	\$ 177.6	\$ 554.9	\$ 145.0	\$ 437.0	\$ 221.7	\$ 226.2	\$ 1,089.8	\$ 285.9	\$ 1,280.5	\$ 276.8
Certain non-recurring items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted income from continuing operations	\$ 605.6	\$ 230.4	\$ 375.2	\$ 206.1	\$ 169.1	\$ 103.6	\$ 65.5	\$ 548.5	\$ 130.6	\$ 417.9	\$ 134.0	\$ 283.9	\$ 121.9	\$ 162.0	\$ 789.3	\$ 177.6	\$ 554.9	\$ 145.0	\$ 437.0	\$ 221.7	\$ 226.2	\$ 1,089.8	\$ 285.9	\$ 1,280.5	\$ 276.8
Certain non-recurring items																									
Gross item									-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.1)
Tax rate	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Tax impact	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.1)
Net, after tax amount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.0)

* Prior period financial information has been re-casted for discontinued operations, only to the extent that the respective period that the financial information relates has been reported in our financial statements on Form 10-Q, Form 10-K, Form 8-K or other relevant report with the Securities and Exchange Commission.