Schlumberger

Second-Quarter 2012 Results—Supplemental Information

1) **What were multiclient sales in the second quarter of 2012?**
Multiclient sales, including transfer fees, were $213 million in the second quarter of 2012.

2) **What was the WesternGeco backlog at the end of the second quarter of 2012?**
WesternGeco backlog, which is based on signed contracts with customers, was approximately $1.18 billion at the end of the second quarter of 2012.

3) **What were the Schlumberger pretax and after-tax returns-on-sales from continuing operations for the second quarter of 2012, excluding charges and credits?**
The Schlumberger pretax return on sales from continuing operations, excluding charges and credits, was 17.8% for the second quarter of 2012 versus 17.2% for the first quarter of 2012.

The Schlumberger after-tax return on sales from continuing operations, excluding charges and credits, was 13.4% for the second quarter of 2012 versus 13.1% for the first quarter of 2012.

4) **What was the Schlumberger Net Debt† at the end of the second quarter of 2012?**
Net debt was $6.7 billion at June 30, 2012—$919 million higher than at the end of the previous quarter.

Liquidity during the quarter was used primarily for working capital of $1.21 billion, capital expenditures of $1.12 billion, $682 million of acquisitions and $499 million of stock repurchases, partially offset by the proceeds from the sale of Wilson distribution business of $906 million.

†**Net Debt** represents gross debt less cash, short-term investments and fixed income investments, held to maturity.

5) **What was included in "Interest and other income, net" for the second quarter of 2012?**
"Interest and other income, net" for the second quarter of 2012 consisted of the following:

	($ millions)
Equity in net earnings of affiliated companies	$39
Interest Income	6
	$45

6) **How did interest income and interest expense change during the second quarter of 2012?**
Interest income of $6 million was down $4 million sequentially. Interest expense of $78 million was down $2 million sequentially.

7) **Why was there a difference between the consolidated Schlumberger pretax income and the total pretax income of Oilfield Services?**
The difference consisted of such items as corporate expenses and interest income and interest expense not allocated to the segments, as well as interest on postretirement medical benefits, stock-based compensation expense and the amortization expense associated with intangible assets recorded in connection with the Smith acquisition.

8) **What was the effective tax rate (ETR), excluding charges and credits, for the second quarter of 2012?**
The ETR for the second quarter of 2012 was 24.0% and in the prior quarter was 23.6%, excluding charges and credits in both periods.

The ETR for full-year 2012 is expected to be in the mid twenties, although some volatility may be experienced in the ETR on a quarterly basis primarily due to the geographic mix of earnings.

9) **What is the capex guidance for the full year 2012?**
Schlumberger capex is still expected to be approximately $4.5 billion for the full-year 2012.

D) Non-GAAP Financial Measures

In addition to financial results determined in accordance with US generally accepted accounting principles (GAAP), this document also includes non-GAAP financial measures (as defined under SEC Regulation G). The following is a reconciliation of these non-GAAP measures to the comparable GAAP measures:

(Stated in millions except per share amounts)

	Second Quarter 2012				
	Pretax	Tax	Noncont. Interest	Net	Diluted EPS
Schlumberger income from continuing operations, as reported	$1,839	$445	$12	$1,382	$1.03
Merger and integration costs	22	1	-	21	0.02
Schlumberger income from continuing operations, excluding charges & credits	$1,861	$446	$12	$1,403	$1.05

	Second Quarter 2012	
	GAAP	Excluding Charges
Pretax return on sales	17.6%	17.8%
After tax return on sales	13.2%	13.4%
Effective tax rate	24.2%	24.0%

(Stated in millions except per share amounts)

	First Quarter 2012				
	Pretax	Tax	Noncont. Interest	Net	Diluted EPS
Schlumberger income from continuing operations, as reported	$1,687	$400	$5	$1,282	$0.95
Merger and integration costs	15	2	-	13	0.01
Schlumberger income from continuing operations, excluding charges & credits	$1,702	$402	$5	$1,295	$0.96

	First Quarter 2012	
	GAAP	Excluding Charges
Pretax return on sales	17.0%	17.2%
After tax return on sales	12.9%	13.1%
Effective tax rate	23.7%	23.6%

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This document, the second-quarter 2012 earnings release and other statements we make contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts, such as our forecasts or expectations regarding business outlook; growth for Schlumberger as a whole and for each of its segments (and for specified products or geographic areas within each segment); oil and natural gas demand and production growth; oil and natural gas prices; Schlumberger's effective tax rate; improvements in operating procedures and technology; capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger's customers; future global economic conditions; and future results of operations. These statements are subject to risks and uncertainties, including, but not limited to, global economic conditions; changes in exploration and production spending by Schlumberger's customers and changes in the level of oil and natural gas exploration and development; general economic, political and business conditions in key regions of the world; pricing erosion; weather and seasonal factors; the ability to respond to increased activity levels; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; the inability of technology to meet new challenges in exploration; and other risks and uncertainties detailed in our second-quarter 2012 earnings release, our most recent Form 10-K and other filings that we make with the Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should our underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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