

Transocean Ltd. and Subsidiaries
Non-GAAP Financial Measures and Reconciliations
Operating Income Before General and Administrative Expense to Field Operating Income
(in US \$millions)

	YTD 06/30/09	QTD 06/30/09	QTD 03/31/09
Operating revenue	\$ 6,000	\$ 2,882	\$ 3,118
Operating and maintenance expense	2,448	1,277	1,171
Depreciation, depletion and amortization	715	360	355
Impairment Loss	288	67	221
(Gain) loss from disposal of assets, net	-	4	(4)
Operating income before general and administrative expense	<u>2,549</u>	<u>1,174</u>	<u>1,375</u>
Add back (subtract):			
Depreciation, depletion and amortization	715	360	355
Impairment Loss	288	67	221
(Gain) loss from disposal of assets, net	-	4	(4)
Field operating income	<u>\$ 3,552</u>	<u>\$ 1,605</u>	<u>\$ 1,947</u>

	YTD 12/31/08	QTD 12/31/08	YTD 09/30/08	QTD 09/30/08	YTD 06/30/08	QTD 06/30/08	QTD 03/31/08
Operating revenue	\$ 12,674	\$ 3,270	\$ 9,404	\$ 3,192	\$ 6,212	\$ 3,102	\$ 3,110
Operating and maintenance expense	5,355	1,408	3,947	1,426	2,521	1,364	1,157
Depreciation, depletion and amortization	1,436	396	1,040	336	704	337	367
Impairment loss	320	320	-	-	-	-	-
(Gain) loss from disposal of assets, net	7	3	4	1	3	6	(3)
Operating income before general and administrative expense	<u>5,556</u>	<u>1,143</u>	<u>4,413</u>	<u>1,429</u>	<u>2,984</u>	<u>1,395</u>	<u>1,589</u>
Add back (subtract):							
Depreciation, depletion and amortization	1,436	396	1,040	336	704	337	367
Impairment loss	320	320	-	-	-	-	-
(Gain) loss from disposal of assets, net	7	3	4	1	3	6	(3)
Field operating income	<u>\$ 7,319</u>	<u>\$ 1,862</u>	<u>\$ 5,457</u>	<u>\$ 1,766</u>	<u>\$ 3,691</u>	<u>\$ 1,738</u>	<u>\$ 1,953</u>

	YTD 12/31/07	QTD 12/31/07	YTD 09/30/07	QTD 09/30/07	YTD 06/30/07	QTD 06/30/07	QTD 03/31/07
Operating revenue	\$ 6,377	\$ 2,077	\$ 4,300	\$ 1,538	\$ 2,762	\$ 1,434	\$ 1,328
Operating and maintenance expense	2,781	923	1,858	663	1,195	627	568
Depreciation, depletion and amortization	499	195	304	103	201	101	100
(Gain) loss from disposal of assets, net	(284)	(254)	(30)	(8)	(22)	1	(23)
Operating income before general and administrative expense	<u>3,381</u>	<u>1,213</u>	<u>2,168</u>	<u>780</u>	<u>1,388</u>	<u>705</u>	<u>683</u>
Add back (subtract):							
Depreciation, depletion and amortization	499	195	304	103	201	101	100
(Gain) loss from disposal of assets, net	(284)	(254)	(30)	(8)	(22)	1	(23)
Field operating income	<u>\$ 3,596</u>	<u>\$ 1,154</u>	<u>\$ 2,442</u>	<u>\$ 875</u>	<u>\$ 1,567</u>	<u>\$ 807</u>	<u>\$ 760</u>