

PATTERSON-UTI ENERGY, INC.

Pro Forma Net Loss Per Share
(unaudited, dollars in thousands)

	Three Months Ended June 30, 2021			
	As Reported		Pro Forma	
	<u>Total</u>	<u>Per Share</u>	<u>Total</u>	<u>Per Share</u>
Net loss as reported	\$ (103,309)	\$ (0.55)	\$ (103,309)	\$ (0.55)
Reverse certain items:				
Merger and integration expense			1,148	
Income tax benefit			<u>(154)</u>	
After tax amount			<u>994</u>	\$ 0.01
Net loss attributed to common shareholders	<u>\$ (103,309)</u>	\$ (0.55)	<u>\$ (102,315)</u>	\$ (0.54)
Weighted average number of common shares outstanding, excluding non-vested shares of restricted stock	188,408		188,408	
Add dilutive effect of potential common shares	<u>—</u>		<u>—</u>	
Weighted average number of diluted common shares outstanding	<u>188,408</u>		<u>188,408</u>	
Effective income tax rate	13.4%		13.4%	

PATTERSON-UTI ENERGY, INC.

Pro Forma Net Loss Per Share
(unaudited, dollars in thousands)

	Three Months Ended June 30, 2020			
	As Reported		Pro Forma	
	Total	Per Share	Total	Per Share
Net loss as reported	\$ (150,332)	\$ (0.81)	\$ (150,332)	\$ (0.81)
Reverse certain items:				
Restructuring expenses			38,338	
Impairment of property and equipment related to Canadian drilling operations			8,255	
Impairment of capacity reservation contract			9,207	
			55,800	
Income tax expense			(6,362)	
After tax amount			49,438	\$ 0.26
Net gain from the realization of insurance proceeds			(4,172)	
Income tax expense			476	
After tax amount			(3,696)	\$ (0.02)
Total, after tax			45,742	\$ 0.25
Net loss attributed to common shareholders	<u>\$ (150,332)</u>	\$ (0.81)	<u>\$ (104,590)</u>	\$ (0.56)
Weighted average number of common shares outstanding, excluding non-vested shares of restricted stock	186,633		186,633	
Add dilutive effect of potential common shares	—		—	
Weighted average number of diluted common shares outstanding	<u>186,633</u>		<u>186,633</u>	
Effective income tax rate	11.4%		11.4%	