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(Do not check if a smaller reporting
company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

As of December 10, 2012, there were 764,754,521 shares of Weatherford registered shares, 1.16 Swiss francs par value per share, outstanding.

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EXPLANATORY NOTE

Weatherford International Ltd. (the "Company") is filing this Amendment No. 1 to its Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, which was originally filed on May 8, 2012 (the "Form 10-Q"), to restate certain financial information for the three months ended March 31, 2012 and 2011 due to errors in the Company's accounting for income taxes and a construction contract in Iraq. Details on the restatement and its impact on the Company's controls and procedures are included in Part I, Item 1. Financial Statements, under "Note 2 - Restatement of the Condensed Consolidated Financial Statements" and Part I, Item 4. Controls and Procedures, respectively.

For convenience of the reader, this Amendment No. 1 sets forth the Form 10-Q in its entirety, as modified and superseded where necessary to reflect the restatement. The following items have been amended principally as a result of and to reflect the restatement:

- Part I – Item 1. Financial Statements; (See Notes 2, 10, 13 and 16)
- Part I – Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations;
- Part I – Item 4. Controls and Procedures; and
- Part II – Item 6. Exhibits

This Amendment No. 1 amends only the portions of the Form 10-Q listed in the sections noted above. This Amendment No. 1 does not reflect events occurring after the original filing date of the Form 10-Q other than those associated with the restatement.

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EX-101

CALCULATION

LINKBASE

DOCUMENT

EX-101 LABELS

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PRESENTATION

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EX-101 DEFINITION

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

WEATHERFORD INTERNATIONAL LTD. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED BALANCE SHEETS
 (In millions, except par value)

	March 31, 2012 (Unaudited) (Restated)	December 31, 2011 (Restated)
Current Assets:		
Cash and Cash Equivalents	\$ 339	\$ 371
Accounts Receivable, Net of Allowance for Uncollectible Accounts of \$92 and \$91	3,358	3,233
Inventories	3,301	3,158
Current Deferred Tax Assets	273	274
Other Current Assets	816	695
Total Current Assets	8,087	7,731
Property, Plant and Equipment, Net of Accumulated Depreciation of \$5,312 and \$5,023	7,591	7,287
Goodwill	4,446	4,423
Other Intangible Assets, Net of Accumulated Amortization of \$574 and \$546	706	711
Equity Investments	634	616
Other Non-current Assets	291	283
Total Assets	\$ 21,755	\$ 21,051
Current Liabilities:		
Short-term Borrowings and Current Portion of Long-term Debt	\$ 1,902	\$ 1,320
Accounts Payable	1,684	1,571
Other Current Liabilities	1,314	1,392
Total Current Liabilities	4,900	4,283
Long-term Debt	5,989	6,286
Other Non-current Liabilities	1,141	1,137
Total Liabilities	12,030	11,706
Shareholders' Equity:		
Shares, CHF 1.16 Par Value: Authorized 1,144, Conditionally Authorized 373, Issued 770 at March 31, 2012 and Authorized 1,139 Shares, Conditionally Authorized 378 Shares, Issued 765 Shares at December 31, 2011	775	769
Capital in Excess of Par Value	4,712	4,675
Treasury Shares, at Cost	(302)	(334)
Retained Earnings	4,257	4,134

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Accumulated Other Comprehensive Income	262	80
Weatherford Shareholders' Equity	9,704	9,324
Noncontrolling Interests	21	21
Total Shareholders' Equity	9,725	9,345
Total Liabilities and Shareholders' Equity	\$ 21,755	\$ 21,051

The accompanying notes are an integral part of these condensed consolidated financial statements.

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WEATHERFORD INTERNATIONAL LTD. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
 (UNAUDITED)

(In millions, except per share amounts)

	Three Months Ended March 31,	
	2012	2011
	(Restated)	(Restated)
Revenues:		
Products	\$1,412	\$ 1,064
Services	2,179	1,792
	3,591	2,856
Costs and Expenses:		
Cost of Products	1,053	792
Cost of Services	1,647	1,341
Research and Development	62	60
Selling, General and Administrative Attributable to Segments	372	384
Corporate, General and Administrative	87	70
	3,221	2,647
Operating Income	370	209
Other Expense:		
Interest Expense, Net	(112)	(112)
Other, Net	(18)	(19)
Income Before Income Taxes	240	78
Provision for Income Taxes	(110)	(46)
Net Income	130	32
Net Income Attributable to Noncontrolling Interests	(7)	(2)
Net Income Attributable to Weatherford	\$123	\$ 30
Earnings Per Share Attributable to Weatherford:		
Basic	\$0.16	\$ 0.04
Diluted	\$0.16	\$ 0.04
Weighted Average Shares Outstanding:		
Basic	760	747
Diluted	766	758

The accompanying notes are an integral part of these condensed consolidated financial statements.

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WEATHERFORD INTERNATIONAL LTD. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 (UNAUDITED)
 (In millions)

	Three Months Ended March 31,	
	2012	2011
	(Restated)	(Restated)
Net Income	\$ 130	\$ 32
Other Comprehensive Income:		
Foreign Currency Translation Adjustment	181	181
Amortization of Pension Components	1	1
Other Comprehensive Income	182	182
Comprehensive Income	312	214
Comprehensive Income Attributable to Noncontrolling Interests	(7)	(2)
Comprehensive Income Attributable to Weatherford	\$ 305	\$ 212

The accompanying notes are an integral part of these condensed consolidated financial statements.

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WEATHERFORD INTERNATIONAL LTD. AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
 (UNAUDITED)
 (In millions)

	Three Months Ended March 31, 2012 (Restated)	2011 (Restated)
Cash Flows from Operating Activities:		
Net Income	\$ 130	\$ 32
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation and Amortization	299	278
Employee Share-Based Compensation Expense	22	23
Deferred Income Tax Provision (Benefit)	19	(4)
Other, Net	(10)	9)
Change in Operating Assets and Liabilities, Net of Effect of Businesses Acquired:		
Accounts Receivable	(110)	(235)
Inventories	(157)	(144)
Other Current Assets	16	(99)
Accounts Payable	87	79
Other Current Liabilities	(130)	(30)
Other	(26)	(83)
Net Cash Provided (Used) by Operating Activities	140	(174)
Cash Flows from Investing Activities:		
Capital Expenditures for Property, Plant and Equipment	(514)	