

Occidental Petroleum Corporation
Earnings Per Share
Reconciliation to Generally Accepted Accounting Principles (GAAP)
(\$/share)

<u>Reconciliation - Diluted Earnings Per Share</u>	<u>Three Months Ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Reported Diluted Earnings (Loss) Per Share (GAAP)	\$ (0.36)	\$ (2.49)
Less: After-Tax Non-Core Adjustments		
Oil & Gas		
Domestic	\$ (0.14)	\$ 0.48
Foreign	-	(0.29)
Exploration	-	-
Chemical	-	-
Marketing and Other Midstream	0.10	(1.39)
Corporate		
Interest	-	-
Other	0.30	(0.62)
Taxes	-	-
Discontinued Operations	(0.47)	-
Total After-Tax Non-Core Adjustments	<u>\$ (0.21)</u>	<u>\$ (1.82)</u>
Core Diluted Earnings Per Share (Non-GAAP)	<u>\$ (0.15)</u>	<u>\$ (0.67)</u>
Average Diluted Shares Outstanding (millions)	<u>947.9</u>	<u>896.7</u>

The difference between reported average diluted shares outstanding and core average diluted shares outstanding is immaterial and does not impact the calculation of core earnings per share. As such, core earnings per share is calculated as core income divided by reported average diluted shares outstanding.

Occidental Petroleum Corporation
Adjusted Operating Cash Flow before Working Capital and Free Cash Flow
Reconciliation to Generally Accepted Accounting Principles (GAAP)
(\$/MM)

	Three Months Ended March 31,	
	2021	2020
Free Cash Flow (Non-GAAP)		
Operating cash flow from continuing operations (GAAP)	\$ 788	\$ 1,295
Plus: Working capital and other, net	1,347	189
Operating cash flow from continuing operations before working capital (Non-GAAP)	2,135	1,484
Less: Capital Expenditures (GAAP)	(579)	(1,300)
Free Cash Flow (Non-GAAP)	\$ 1,556	\$ 184