

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

Reconciliation - Diluted Earnings Per Share	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Reported Diluted Earnings Per Share	\$ 1.10	\$ 0.81	\$ 2.02	\$ 0.15
Less: After-Tax Non-Core Adjustments				
Oil & Gas				
Domestic	\$ -	\$ 0.43	\$ -	\$ -
Foreign	-	-	-	-
Exploration	-	-	-	-
Chemical	-	-	-	-
Midstream and Marketing	-	0.07	-	-
Corporate				
Interest	-	-	-	-
Other	-	-	-	-
Taxes	-	-	-	-
Discontinued Operations	\$ -	\$ -	\$ -	\$ -
Total After-Tax Non-Core Adjustments	\$ -	\$ 0.50	\$ -	\$ -
Core Diluted Earnings Per Share	\$ 1.10	\$ 0.31	\$ 2.02	\$ 0.15
Average Diluted Shares Outstanding (millions)	<u>767.4</u>	<u>765.5</u>	<u>767.2</u>	<u>765.2</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 earning (loss) divided by reported average diluted shares outstanding.

Occidental Petroleum Corporation
Segment Cash Flows and EBITDA
Reconciliation to Generally Accepted Accounting Principles (GAAP)
(\$ Millions)

	Three months ended 6/30/2018
<u>Operating Cash Flows</u>	
Annualized Chemical Cash Flow	\$ 1,660
Annualized Midstream and Marketing Cash Flow	1,400
Annualized Permian EOR Cash Flow	1,360
	\$ 4,420
Quarterly Chemical, Midstream and Marketing and Permian EOR Cash Flow before Working Capital from above	\$ 1,105
Quarterly Other Oil and Gas and Corporate Cash Flow and Changes in Working Capital	651
Reported Operating Cash Flow	\$ 1,756
<u>Midstream and Marketing Segment Income</u>	
EBITDA - Midstream Assets to be Divested	\$ 180
EBITDA - Retained Midstream Assets	400
	580
Marketing Results and Midstream and Marketing Depreciation, Depletion and Amortization	(495)
Midstream and Marketing Reported Segment Income	\$ 85