

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

<b>Reconciliation - Diluted Earnings Per Share</b>	<u>Three Months Ended December 31,</u>		<u>Year Ended December 31,</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>Reported Diluted Earnings (Loss) Per Share (GAAP)</b>	<b>\$ (1.50)</b>	<b>\$ 0.93</b>	<b>\$ (1.22)</b>	<b>\$ 5.39</b>
Less: After-Tax Non-Core Adjustments				
Oil & Gas				
Domestic	\$ 0.25	\$ -	\$ 0.08	\$ -
Foreign	-	(0.29)	(0.05)	(0.55)
Exploration	-	-	-	-
Chemical	-	-	-	-
Marketing and Other Midstream	(1.09)	-	(1.09)	0.93
Corporate				
Interest	-	-	(0.12)	-
Other	(0.36)	-	(1.44)	-
Taxes	0.01	-	(0.02)	-
Discontinued Operations	-	-	(0.02)	-
Net Income Attributable to Noncontrolling Interests	(0.01)	-	(0.01)	-
Total After-Tax Non-Core Adjustments	\$ (1.20)	\$ (0.29)	\$ (2.67)	\$ 0.38
<b>Core Diluted Earnings Per Share (Non-GAAP)</b>	<b>\$ (0.30)</b>	<b>\$ 1.22</b>	<b>\$ 1.45</b>	<b>\$ 5.01</b>
Average Diluted Shares Outstanding (millions)	894.9	755.4	809.5	763.3

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  
Reconciliation to Generally Accepted Accounting Principles (GAAP)  
(\$/MM)

	Three months ended	
	9/30/2019	12/31/2019
<b>Adjusted Operating Cash Flow From Continuing Operations Before Working Capital (Non-GAAP)</b>		
<b>Operating cash flow from continuing operations (GAAP)</b>	\$ 2,478	\$ 1,764
Less: Working capital and other, net	(2,148)	435
<b>Operating cash flow from continuing operations before working capital (Non-GAAP)</b>	<u>330</u>	<u>2,199</u>
Add back one-time impacts from:		
Tax impact on divestitures	880	(643)
Anadarko merger-related costs	924	673
<b>Adjusted operating cash flow from continuing operations before working capital (Non-GAAP)</b>	<u>\$ 2,134</u>	<u>\$ 2,229</u>

**Occidental Petroleum Corporation**  
**Asset Divestitures**  
**Reconciliation to Generally Accepted Accounting Principles (GAAP)**  
**(\$/MM)**

	<b>Three months ended</b>
	<b>12/31/2019</b>
<b>Asset Divestitures</b>	
Sales of Assets, Net (Investing Cash Flow - GAAP)	\$ 1,334
Add Back: Sales proceeds closing adjustments and asset sales proceeds	181
<b>Asset Divestitures before adjustments (Non-GAAP)</b>	<b>\$ 1,515</b>
Midland Basin JV with Ecopetrol	\$ 750
Real Estate Sale	565
Undisclosed Non-Core Asset Sale	200
<b>Asset Divestitures before sales price adjustments (Non-GAAP)</b>	<b>1,515</b>

**Occidental Petroleum Corporation**  
**Production Volumes**  
**Reconciliation to Generally Accepted Accounting Principles (GAAP)**  
**(MBOED)**

		Year ended December 31, 2019		
PRODUCTION VOLUMES		GAAP	Pro Forma Adjustments	Non-GAAP Pro Forma
<b>United States</b>				
Permian Resources		355	88	443
Permian EOR		154	-	154
DJ Basin		120	167	287
Gulf of Mexico		58	96	154
Other Domestic		27	35	62
Total		<b>714</b>	<b>386</b>	<b>1,100</b>
<b>Latin America</b>				
		34	-	34
<b>Middle East</b>				
Al Hosn		82	-	82
Dolphin		42	-	42
Oman		89	-	89
Qatar		35	-	35
Total		248	-	248
TOTAL CONTINUING OPERATIONS PRODUCTION		996	386	1,382
Less: Qatar				(35)
<b>ADJUSTED PRO FORMA PRODUCTION</b>				<b>1,347</b>