

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

Reconciliation - Diluted Earnings (Loss) Per Share	<u>Three Months Ended March 31,</u>	
	<u>2023</u>	<u>2022</u>
Reported Diluted Earnings (Loss) Per Share (GAAP)	\$ 1.00	\$ 4.65
Less: After-Tax Non-Core Adjustments		
Oil & Gas		
Domestic	\$ 0.02	\$ 0.09
Foreign	-	-
Exploration	-	-
Chemical	-	-
Marketing and Other Midstream	(0.03)	(0.16)
Corporate		
Interest	-	(0.02)
Other	-	0.05
Taxes	-	2.57
Preferred stock redemption premiums	(0.08)	-
Total After-Tax Non-Core Adjustments	\$ (0.09)	\$ 2.53
Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP)	\$ 1.09	\$ 2.12
Average Diluted Shares Outstanding - Reported (millions)	975.3	997.7
Average Diluted Shares Outstanding - Adjusted (millions)	975.3	997.7

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

	<u>Three Months Ended March 31,</u>	
	<u>2023</u>	<u>2022</u>
Free Cash Flow (Non-GAAP)		
Operating cash flow from continuing operations (GAAP)	\$ 2,870	\$ 3,239
Plus: Working capital and other, net	283	939
Operating cash flow from continuing operations before working capital (Non-GAAP)	3,153	4,178
Less: Capital Expenditures (GAAP)	(1,461)	(858)
Free Cash Flow (Non-GAAP)	\$ 1,692	\$ 3,320

Occidental Petroleum Corporation
Adjusted Chemical and Midstream Segment Earnings (EBIT)
Reconciliation to Generally Accepted Accounting Principles (GAAP)
(\$/MM)

	<u>Three Months Ended March 31,</u>	
	<u>2023</u>	<u>2022</u>
Adjusted Chemical and Midstream Segment Earnings (EBIT)		
Chemical reported income	\$ 472	\$ 671
No items affecting comparability	-	-
Adjusted Chemical income (EBIT)	<u>\$ 472</u>	<u>\$ 671</u>
Midstream and Marketing reported income (loss)	\$ 2	\$ (50)
Derivative losses, net	(8)	(198)
Asset impairments included in income from equity investments and other	(26)	-
Total items affecting comparability	(34)	(198)
Adjusted Midstream and Marketing income (loss) (EBIT)	<u>\$ 36</u>	<u>\$ 148</u>