

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>2024</u>	<u>2023</u>
Reported Diluted Earnings (Loss) Per Share (GAAP)	\$ 0.75	\$ 1.00
Less: After-Tax Non-Core Adjustments		
Oil & Gas		
Domestic	\$ -	\$ 0.02
Foreign	(0.05)	-
Chemical	(0.01)	-
Midstream & Marketing	0.03	(0.03)
Corporate		
Interest	(0.04)	-
Other	(0.01)	-
Taxes	-	-
Discontinued operations, net of tax	0.20	-
Preferred stock redemption premiums	-	(0.08)
Total After-Tax Non-Core Adjustments	\$ 0.12	\$ (0.09)
Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP)	\$ 0.63	\$ 1.09
Average Diluted Shares Outstanding - Reported (millions)	948.6	975.3
Average Diluted Shares Outstanding - Adjusted (millions)	948.6	975.3

Occidental Petroleum Corporation

**Adjusted Operating Cash Flow before Working Capital, Capital Expenditures Net of Noncontrolling Interest and Free Cash Flow
Reconciliation to Generally Accepted Accounting Principles (GAAP)
(\$/MM)**

	<u>Three Months Ended March 31,</u>	
	<u>2024</u>	<u>2023</u>
Free Cash Flow (Non-GAAP)		
Operating cash flow from continuing operations (GAAP)	\$ 2,007	\$ 2,870
Plus: Working capital and other, net	439	283
Operating cash flow from continuing operations before working capital (Non-GAAP)	<u>2,446</u>	<u>3,153</u>
 Capital Expenditures (GAAP)	 (1,783)	 (1,461)
Less: Contributions from noncontrolling interest	57	-
Capital Expenditures, net of noncontrolling interest (Non-GAAP)	<u>(1,726)</u>	<u>(1,461)</u>
 Free Cash Flow (Non-GAAP)	 <u>\$ 720</u>	 <u>\$ 1,692</u>

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>2024</u>	<u>2023</u>
Adjusted Chemical and Midstream Segment Earnings (EBIT)		
Chemical reported income	\$ 254	\$ 472
Less:		
Legal reserves	(6)	-
Adjusted Chemical income (EBIT)	<u>\$ 260</u>	<u>\$ 472</u>
Midstream and Marketing reported income (loss)	\$ (33)	\$ 2
Less:		
Asset sales gains and other, net	122	-
Derivative gains (losses), net (a)	(91)	(8)
Asset impairments and other charges (a)	-	(26)
Total items affecting comparability	<u>31</u>	<u>(34)</u>
Adjusted Midstream and Marketing income (loss) (EBIT)	<u>\$ (64)</u>	<u>\$ 36</u>

(a) Included gains on sales, charges and derivative gains from income from equity investments and other.