

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

	<u>Three Months Ended March 31,</u>	
	<u>2025</u>	<u>2024</u>
<b>Reconciliation - Diluted Earnings (Loss) Per Share</b>		
<b>Reported Diluted Earnings (Loss) Per Share (GAAP)</b>	<b>\$ 0.77</b>	<b>\$ 0.75</b>
Less: After-Tax Non-Core Adjustments		
Oil & Gas		
Foreign	\$ -	\$ (0.05)
Chemical	(0.02)	(0.01)
Midstream & Marketing	(0.07)	0.03
Corporate		
Interest	-	(0.04)
Other	(0.01)	(0.01)
Discontinued operations, net of tax	-	0.20
Total After-Tax Non-Core Adjustments	\$ (0.10)	\$ 0.12
<b>Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP)</b>	<b>\$ 0.87</b>	<b>\$ 0.63</b>
Average Diluted Shares Outstanding - Reported (millions)	982.9	948.6
Average Diluted Shares Outstanding - Adjusted (millions)	982.9	948.6

**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>2025</u>	<u>2024</u>
<b>Free Cash Flow (Non-GAAP)</b>		
Operating cash flow from continuing operations (GAAP)	\$ 2,148	\$ 2,007
Plus: Working capital and other, net	852	439
<b>Operating cash flow from continuing operations before working capital (Non-GAAP)</b>	<u>3,000</u>	<u>2,446</u>
<b>Capital Expenditures (GAAP)</b>	(1,908)	(1,783)
Less: Contributions from noncontrolling interest	63	57
<b>Capital Expenditures, net of noncontrolling interest (Non-GAAP)</b>	<u>(1,845)</u>	<u>(1,726)</u>
<b>Free Cash Flow (Non-GAAP)</b>	<u>\$ 1,155</u>	<u>\$ 720</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>2025</u>	<u>2024</u>
<b>Adjusted Chemical and Midstream Segment Earnings (EBIT)</b>		
Chemical reported income	\$ 185	\$ 254
Less:		
Legal reserves	(30)	(6)
<b>Adjusted Chemical income (EBIT)</b>	<u>\$ 215</u>	<u>\$ 260</u>
Midstream and Marketing reported income (loss)	\$ (77)	\$ (33)
Less:		
Derivative losses, net (a)	(84)	(91)
Gains on sales of assets and other, net (a)	-	122
Total items affecting comparability	(84)	31
<b>Adjusted Midstream and Marketing income (loss) (EBIT)</b>	<u>\$ 7</u>	<u>\$ (64)</u>

(a) Included gains on sales included in income from equity investments and other.