Occidental Petroleum Corporation
Adjusted Diluted Earnings Per Share - Continuing Operations
Reconciliation to Generally Accepted Accounting Principles (GAAP)
($/share)

Reconciliation - Diluted Earnings (Loss) Per Share	**Three Months Ended June 30, 2026**
Reported Diluted Earnings (Loss) Per Share (GAAP)	**$ 2.75**
Less: After-Tax Non-Core Adjustments	
Oil & Gas	
Domestic	$ 0.09
Foreign	-
Midstream & Marketing	0.37
Corporate	
Interest	0.05
Other	(0.04)
Taxes	(0.11)
Discontinued operations, net of tax	(0.01)
Total After-Tax Non-Core Adjustments	$ 0.35
Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP) - Continuing Operations	**$ 2.40**
Average Diluted Shares Outstanding - Reported (millions)	1,012.2
Average Diluted Shares Outstanding - Adjusted (millions)	1,012.2

Occidental Petroleum Corporation
Free Cash Flow
Reconciliation to Generally Accepted Accounting Principles (GAAP)
($/MM)

		Three Months Ended June 30, 2026
Free Cash Flow before Working Capital - Continuing Operations (Non-GAAP)		
Operating cash flow from continuing operations (GAAP)	$	5,086
Plus: Working capital and other, net - continuing operations		(476)
Operating cash flow before working capital (Non-GAAP)		**4,610**
Less: Capital expenditures		(1,589)
Free Cash Flow Before Working Capital - Continuing Operations (Non-GAAP)		**$ 3,021**
Capital Expenditures - Continuing Operations (GAAP)		
Oil & Gas	$	(1,458)
Midstream & Marketing		(115)
Corporate		(16)
Total Capital Expenditures - Continuing Operations (GAAP)		**(1,589)**

Occidental Petroleum Corporation
Adjusted Midstream & Marketing Segment Income (EBIT)
Reconciliation to Generally Accepted Accounting Principles (GAAP)
($/MM)

	Three Months Ended June 30, 2026
Midstream and Marketing reported income (loss) (GAAP)	**$ 1,338**
Less:	
Derivative gain, net	178
Gains on sales of assets and other, net	199
Total items affecting comparability	377
Adjusted Midstream and Marketing income (loss) (EBIT) (Non-GAAP)	**$ 961**

Occidental Petroleum Corporation
CFFO^{P}, Sustaining Capital and Sustainable Cash Flow
Reconciliation to Generally Accepted Accounting Principles (GAAP)
($/MM)

		Twelve Months Ended December 31, 2025
Cash Flow from Operations after Preferred (Non-GAAP)		
Operating cash flow from continuing operations (GAAP)	$	9,606
Plus: Working capital and other, net - continuing operations		1,067
Plus: Domestic current tax expense		307
Less: Capitalized interest		(179)
Less: Preferred dividends paid		(679)
Cash Flow from Operations after Preferred (Non-GAAP)	**$**	**10,122**
Sustaining Capital (Non-GAAP)		
Total capital expenditures - continuing operations (GAAP)	$	(6,427)
Plus: Contributions from NCI		200
Plus: Exploration, multi-year and growth investments, net of NCI (Non-GAAP)		840
Sustaining Capital (Non-GAAP)	**$**	**(5,387)**
Sustainable Cash Flow (Non-GAAP)		
Cash flow from operations after preferred (Non-GAAP)	$	10,122
Less: Sustaining capital (Non-GAAP)		(5,387)
Less: LCV capital expenditures, net of NCI (Non-GAAP)		(450)
Sustainable Cash Flow (Non-GAAP)	**$**	**4,285**