

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

<b>Reconciliation - Diluted Earnings (Loss) Per Share</b>	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Reported Diluted Earnings (Loss) Per Share (GAAP)</b>	<b>\$ 0.65</b>	<b>\$ 0.98</b>	<b>\$ 1.68</b>	<b>\$ 2.77</b>
Less: After-Tax Non-Core Adjustments				
Oil & Gas				
Domestic	\$ (0.04)	\$ (0.46)	\$ (0.09)	\$ (0.46)
Foreign	0.03	-	0.03	(0.06)
Chemical	-	-	(0.02)	(0.01)
Midstream & Marketing	0.02	0.49	(0.11)	0.58
Corporate				
Interest	-	(0.01)	-	(0.05)
Other	-	(0.04)	(0.01)	(0.06)
Taxes	-	-	-	(0.02)
Adjusted to diluted average shares for adjusted income		-	(0.02)	-
Discontinued operations, net of tax	-	-	-	0.19
Total After-Tax Non-Core Adjustments	\$ 0.01	\$ (0.02)	\$ (0.22)	\$ 0.11
<b>Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP)</b>	<b>\$ 0.64</b>	<b>\$ 1.00</b>	<b>\$ 1.90</b>	<b>\$ 2.66</b>
Average Diluted Shares Outstanding - Reported (millions)	1,003.1	975.7	999.1	961.4
Average Diluted Shares Outstanding - Adjusted (millions)	1,003.1	975.7	999.1	961.4

**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 September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Free Cash Flow (Non-GAAP)</b>				
Operating cash flow from continuing operations (GAAP)	\$ 2,790	\$ 3,782	\$ 7,898	\$ 8,183
Plus: Working capital and other, net	409	(632)	944	457
<b>Operating cash flow from continuing operations before working capital (Non-GAAP)</b>	<u>3,199</u>	<u>3,150</u>	<u>8,842</u>	<u>8,640</u>
<b>Capital Expenditures (GAAP)</b>	(1,768)	(1,683)	(5,674)	(5,237)
Less: Contributions from noncontrolling interest	39	47	153	146
<b>Capital Expenditures, net of noncontrolling interest (Non-GAAP)</b>	<u>(1,729)</u>	<u>(1,636)</u>	<u>(5,521)</u>	<u>(5,091)</u>
<b>Free Cash Flow (Non-GAAP)</b>	<u>\$ 1,470</u>	<u>\$ 1,514</u>	<u>\$ 3,321</u>	<u>\$ 3,549</u>

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

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Adjusted Chemical and Midstream Segment Earnings (EBIT)</b>				
<b>Chemical reported income</b>	<b>\$ 197</b>	<b>\$ 304</b>	<b>\$ 595</b>	<b>\$ 854</b>
Less:				
Legal reserves and other	-	-	(30)	(6)
<b>Adjusted Chemical income (EBIT)</b>	<b><u>\$ 197</u></b>	<b><u>\$ 304</u></b>	<b><u>\$ 625</u></b>	<b><u>\$ 860</u></b>
<b>Midstream and Marketing reported income (loss)</b>	<b>\$ 93</b>	<b>\$ 631</b>	<b>\$ 65</b>	<b>\$ 714</b>
Less:				
Derivative gains (losses), net (a)	(31)	142	(20)	56
Asset impairments and other charges (a)	-	(21)	(162)	(21)
Gains on sales of assets and other, net (a)	-	490	-	647
Equity method investments fair value gains	61	-	61	27
Total items affecting comparability	30	611	(121)	709
<b>Adjusted Midstream and Marketing income (loss) (EBIT)</b>	<b><u>\$ 63</u></b>	<b><u>\$ 20</u></b>	<b><u>\$ 186</u></b>	<b><u>\$ 5</u></b>

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