

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>2022</u>	<u>2021</u>
Reported Diluted Earnings (Loss) Per Share (GAAP)	\$ 4.65	\$ (0.36)
Less: After-Tax Non-Core Adjustments		
Oil & Gas		
Domestic	\$ 0.09	\$ (0.14)
Foreign	-	-
Exploration	-	-
Chemical	-	-
Marketing and Other Midstream	(0.16)	0.10
Corporate		
Interest	(0.02)	-
Other	0.05	0.30
Taxes	2.57	-
Discontinued Operations	-	(0.47)
Total After-Tax Non-Core Adjustments	\$ 2.53	\$ (0.21)
Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP)	\$ 2.12	\$ (0.15)
Average Diluted Shares Outstanding - Reported (millions)	997.7	947.9
Average Diluted Shares Outstanding - Adjusted (millions)	997.7	933.1

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

	<u>Three Months Ended March 31,</u>	
	<u>2022</u>	<u>2021</u>
Free Cash Flow (Non-GAAP)		
Operating cash flow from continuing operations (GAAP)	\$ 3,239	\$ 788
Plus: Working capital and other, net	939	1,347
Operating cash flow from continuing operations before working capital (Non-GAAP)	4,178	2,135
Less: Capital Expenditures (GAAP)	(858)	(579)
Free Cash Flow (Non-GAAP)	<u>\$ 3,320</u>	<u>\$ 1,556</u>