

**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>2024</u>                             | <u>2023</u>      | <u>2024</u>                            | <u>2023</u>      |
| <b>Reported Diluted Earnings (Loss) Per Share (GAAP)</b>     | <b>\$ 0.98</b>                          | <b>\$ 0.63</b>   | <b>\$ 2.77</b>                         | <b>\$ 2.83</b>   |
| Less: After-Tax Non-Core Adjustments                         |   |                  |  |                  |
| Oil & Gas  |   |                  |  |                  |
| Domestic   | \$ (0.46)                               | \$ (0.17)        | \$ (0.46)                              | \$ (0.03)        |
| Foreign  | -                                       | -                | (0.06)                                 | -                |
| Chemical   | -                                       | -                | (0.01)                                 | -                |
| Midstream & Marketing  | 0.49                                    | 0.04             | 0.58                                   | (0.04)           |
| Corporate  |   |                  |  |                  |
| Interest   | (0.01)                                  | -                | (0.05)                                 | -                |
| Other  | (0.04)                                  | 0.22             | (0.06)                                 | 0.21             |
| Taxes  | -                                       | (0.07)           | (0.02)                                 | (0.07)           |
| Discontinued operations, net of tax                          | -                                       | -                | 0.19                                   | -                |
| Preferred stock redemption premiums                          | -                                       | (0.07)           | -                                      | (0.19)           |
| Total After-Tax Non-Core Adjustments                         | <b>\$ (0.02)</b>                        | <b>\$ (0.05)</b> | <b>\$ 0.11</b>                         | <b>\$ (0.12)</b> |
| <b>Adjusted Diluted Earnings (Loss) Per Share (Non-GAAP)</b> | <b>\$ 1.00</b>                          | <b>\$ 0.68</b>   | <b>\$ 2.66</b>                         | <b>\$ 2.95</b>   |
| Average Diluted Shares Outstanding - Reported (millions)     | 975.7                                   | 958.8            | 961.4                                  | 964.4            |
| Average Diluted Shares Outstanding - Adjusted (millions)     | 975.7                                   | 958.8            | 961.4                                  | 964.4            |

**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>2024</u>                             | <u>2023</u>     | <u>2024</u>                            | <u>2023</u>     |
| <b>Free Cash Flow (Non-GAAP)</b>  |   |                 |  |                 |
| <b>Operating cash flow from continuing operations (GAAP)</b>                            | \$ 3,782                                | \$ 3,129        | \$ 8,183                               | \$ 9,069        |
| Plus: Working capital and other, net  | (632)                                   | 210             | 457                                    | 74              |
| <b>Operating cash flow from continuing operations before working capital (Non-GAAP)</b> | <u>3,150</u>                            | <u>3,339</u>    | <u>8,640</u>                           | <u>9,143</u>    |
| <b>Capital Expenditures (GAAP)</b>  | (1,683)                                 | (1,619)         | (5,237)                                | (4,726)         |
| Less: Contributions from noncontrolling interest  | 47                                      | -               | 146                                    | -               |
| <b>Capital Expenditures, net of noncontrolling interest (Non-GAAP)</b>                  | <u>(1,636)</u>                          | <u>(1,619)</u>  | <u>(5,091)</u>                         | <u>(4,726)</u>  |
| <b>Free Cash Flow (Non-GAAP)</b>  | <u>\$ 1,514</u>                         | <u>\$ 1,720</u> | <u>\$ 3,549</u>                        | <u>\$ 4,417</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>2024</u>                             | <u>2023</u>    | <u>2024</u>                            | <u>2023</u>     |
| <b>Adjusted Chemical and Midstream Segment Earnings (EBIT)</b> |   |                |  |                 |
| <b>Chemical reported income</b>                                | \$ 304                                  | \$ 373         | \$ 854                                 | \$ 1,281        |
| Less:  |   |                |  |                 |
| Legal reserves   | -                                       | -              | (6)                                    | -               |
| <b>Adjusted Chemical income (EBIT)</b>                         | <u>\$ 304</u>                           | <u>\$ 373</u>  | <u>\$ 860</u>                          | <u>\$ 1,281</u> |
| <b>Midstream and Marketing reported income (loss)</b>          | \$ 631                                  | \$ (130)       | \$ 714                                 | \$ (158)        |
| Less:  |   |                |  |                 |
| Asset sales gains and other, net                               | 490                                     | 51             | 647                                    | 51              |
| Derivative gains (losses), net (a)                             | 142                                     | (81)           | 56                                     | (41)            |
| TerraLithium fair value gain                                   | -                                       | -              | 27                                     | -               |
| Asset impairments and other charges (a)                        | (21)                                    | (34)           | (21)                                   | (60)            |
| Total items affecting comparability                            | 611                                     | (64)           | 709                                    | (50)            |
| <b>Adjusted Midstream and Marketing income (loss) (EBIT)</b>   | <u>\$ 20</u>                            | <u>\$ (66)</u> | <u>\$ 5</u>                            | <u>\$ (108)</u> |

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