

HALLIBURTON COMPANY
Reconciliation of Effective Tax Rate to Adjusted Effective Tax Rate
(Millions of dollars)
(Unaudited)

	Three Months Ended December 31, 2023
As reported income before income taxes (a)	\$ 835
Argentina currency impact	103
Loss on Blue Chip Swap transactions	6
Adjusted income before income taxes (b)	\$ 944
As reported income tax provision (a)	\$ (168)
Tax adjustment	(1)
Adjusted income tax provision (b)	\$ (169)
As reported effective tax rate (a)	20.1%
Adjusted effective tax rate (b)	17.9%

- (a) As reported effective tax rate is calculated as: "As reported income tax provision" divided by "As reported income before income taxes."
- (b) Adjusted effective tax rate is a Non-GAAP financial measure which is calculated as: "Adjusted income tax provision" divided by "Adjusted income before income taxes." Management believes that the effective tax rate adjusted for the Argentina currency impact and the loss on Blue Chip Swap transactions, and their related tax effect, for the three months ended December 31, 2023 is useful to investors, especially when comparing this rate with previous and subsequent periods, primarily because management views the excluded items to be outside of the company's normal operating results. Management analyzes effective tax rate without the impact of these items as an indicator of normal tax results.