

# HALLIBURTON

## Halliburton Revises Third Quarter Earnings Estimate

October 9, 2003

HOUSTON, Oct. 9 /PRNewswire-FirstCall/ -- Halliburton (NYSE: HAL) announced today that it expects to report diluted earnings per share from continuing operations of at least \$0.27 in the third quarter of 2003, down from the previous estimate of at least \$0.32. The revision is attributed to lower than expected operating results from joint ventures, and a significant increase in legal fees recorded in the third quarter.

As previously announced, Halliburton will report third quarter results on October 29, before the market opens. The press release concerning the 2003 third quarter earnings will be posted on the Halliburton web site [www.halliburton.com](http://www.halliburton.com). Please visit our web site to listen to the call live via webcast. A replay will be available on our web site for seven days following the event. In addition, you may participate in the call by telephone at (913) 981-5558.

Halliburton, founded in 1919, is one of the world's largest providers of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services and Engineering and Construction Groups. The company's World Wide Web site can be accessed at [www.halliburton.com](http://www.halliburton.com).

NOTE: The statements in this press release that are not historical statements, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control, which could cause actual results of operations to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: legal risks, including the risks of judgments against the company's subsidiaries and predecessors in asbestos litigation pending and currently on appeal, the inability of insurers for asbestos exposures to pay claims or a delay in the payment of such claims, future asbestos claims defense and settlement costs, the risks of judgments against the company and its subsidiaries in other litigation and proceedings, including shareholder lawsuits, securities laws inquiries, contract disputes, patent infringements and environmental matters, legislation, changes in government regulations and adverse reaction to scrutiny involving the company; political risks, including the risks of unsettled political conditions, war and the effects of terrorism, foreign operations and foreign exchange rates and controls; liquidity risks, including the risks of potential reductions in debt ratings, access to credit, availability and costs of financing and ability to raise capital; weather-related risks; customer risks, including the risks of changes in capital spending and claims negotiations; industry risks, including the risks of changes that affect the demand for or price of oil and/or gas, structural changes in the industries in which the company operates, risks of fixed-fee projects and risks of complex business arrangements; systems risks, including the risks of successful development and installation of financial systems; and personnel and merger/reorganization/disposition risks, including the risks of increased competition for employees, successful integration of acquired businesses, effective restructuring efforts and successful completion of planned dispositions. Please see Halliburton's Form 10-K for the year ended December 31, 2002 and Form 10-Q for the quarter ended June 30, 2003 for a more complete discussion of such risk factors.

SOURCE Halliburton