

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

	Three Months Ended September 30, 2020
As reported loss before income taxes (a)	\$ (1)
Impairments and other charges	133
Adjusted income before income taxes (c)	\$ 132
As reported income tax provision (a)	\$ (18)
Tax benefit related to adjusting items (b)	(14)
Adjusted income tax provision (c)	\$ (32)
As reported effective tax rate (a)	(1800)%
Adjusted effective tax rate (c)	24 %

- (a) As reported effective tax rate is calculated as: "As reported income tax provision" divided by "As reported loss before income taxes."
- (b) Represents the tax effect of impairments and other charges recorded during the three months ended September 30, 2020.
- (c) Management believes that the effective tax rate adjusted for impairments and other charges, and its related tax benefit, for the three months ended September 30, 2020 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. Adjusted effective tax rate is calculated as: "Adjusted income tax provision" divided by "Adjusted income before income taxes."