

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

| | Three Months Ended March 31, 2024 |
|--|--------------------------------------|
| As reported income before income taxes (a) | \$ 787 |
| Other, net (b) | 82 |
| Adjusted income before income taxes (c) | \$ 869 |
| As reported income tax provision (a) | \$ (178) |
| Tax adjustment | (9) |
| Adjusted income tax provision (c) | \$ (187) |
| As reported effective tax rate (a) | 22.6% |
| Adjusted effective tax rate (c) | 21.5% |

- (a) As reported effective tax rate is calculated as: "As reported income tax provision" divided by "As reported income before income taxes."
- (b) During the three months ended March 31, 2024, Halliburton incurred a charge of \$82 million primarily due to impairment of an investment in Argentina and currency devaluation in Egypt.
- (c) 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 impairment of an investment in Argentina and Egypt currency impact, and their related tax effect, for the three months ended March 31, 2024 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.