

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

Three Months Ended
December 31, 2018

As reported income from continuing operations before income taxes (a)	\$ 458
As reported income tax benefit (a)	\$ 210
Tax benefit during the period	(306)
Adjusted income tax provision (b)	\$ (96)
As reported effective tax rate (a)	46%
Adjusted effective tax rate (b)	21%

- (a) As reported effective tax rate is calculated as: "As reported income tax benefit" divided by "As reported income from continuing operations before income taxes."
- (b) Management believes that the effective tax rate adjusted for the tax benefit related to a strategic change in Halliburton's corporate structure for the three months ended December 31, 2018 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 this item as an indicator of normal tax results. Adjusted effective tax rate is calculated as: "Adjusted income tax provision" divided by "As reported income from continuing operations before income taxes."