

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

	Three Months Ended June 30, 2023
As reported income before income taxes (a)	\$ 783
Loss on Blue Chip Swap transactions	104
Adjusted income before income taxes (b)	\$ 887
As reported income tax provision (a)	\$ (167)
Tax benefit related to adjusting items	(23)
Adjusted income tax provision (b)	\$ (190)
As reported effective tax rate (a)	21.3%
Adjusted effective tax rate (b)	21.4%

- (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 loss on Blue Chip Swap transactions, and their related tax effect, for the three months ended June 30, 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.