

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

	Three Months Ended September 30, 2024
As reported income before income taxes (a)	\$ 734
Impairments and other charges	116
Adjusted income before income taxes (c)	\$ 850
As reported income tax provision (a)	\$ (154)
Tax adjustment (b)	(46)
Adjusted income tax provision (c)	\$ (200)
As reported effective tax rate (a)	21.0%
Adjusted effective tax rate (c)	23.5%

- (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 September 30, 2024, the tax adjustment includes a \$41 million tax benefit associated with a partial release of a valuation allowance on deferred tax assets based on market conditions, as well as the tax effect on impairments and other charges.
- (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 impairments and other charges and the tax adjustment, for the three months ended September 30, 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.