

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

	Three Months Ended December 31, 2025
As reported income before income taxes (a)	\$ 635
Impairments and other charges	83
Adjusted income before income taxes (c)	\$ 718
As reported income tax provision (a)	\$ (46)
Tax benefit from prepayment (b)	(86)
Tax adjustment (b)	(10)
Adjusted income tax provision (c)	\$ (142)
As reported effective tax rate (a)	7.2%
Adjusted effective tax rate (c)	19.8%

- (a) As reported effective tax rate is calculated as: "As reported income tax provision" divided by "As reported income before income taxes."
- (b) The adjustments in the table above include an \$86 million discrete tax benefit from the FDII deduction attributable to a royalty prepayment as well as the tax effect on impairments and other charges during the three months ended December 31, 2025.
- (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, the tax benefit from prepayment, and the tax adjustment, for the three months ended December 31, 2025 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.