

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

		Three Months Ended December 31, 2019
As reported loss before income taxes (a)	\$	(1,837)
Impairments and other charges		2,198
Adjusted income before income taxes (b)	\$	361
As reported income tax benefit (a)	\$	183
Tax benefit during the period		(260)
Adjusted income tax provision (b)	\$	(77)
As reported effective tax rate (a)		10%
Adjusted effective tax rate (b)		21%

- (a) As reported effective tax rate is calculated as: "As reported income tax benefit" divided by "As reported loss before income taxes."
- (b) Management believes that the effective tax rate adjusted for impairments and other charges, and its related tax benefit, for the three months ended December 31, 2019 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 "Adjusted income before income taxes."