

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

		Three Months Ended March 31, 2022
As reported income before income taxes (a)	\$	332
Loss on early extinguishment of debt		42
Impairments and other charges		22
Adjusted income before income taxes (b)	\$	396
As reported income tax provision (a)	\$	(68)
Tax benefit related to adjusting items		(13)
Adjusted income tax provision (b)	\$	(81)
As reported effective tax rate (a)		21%
Adjusted effective tax rate (b)		21%

- (a) As reported effective tax rate is calculated as: "As reported income tax provision" divided by "As reported income before income taxes."
- (b) Management believes that the effective tax rate adjusted for loss on early extinguishment of debt and impairments and other charges, and their related tax effect, for the three months ended March 31, 2022 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. Adjusted effective tax rate is calculated as: "Adjusted income tax provision" divided by "Adjusted income before income taxes."