

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

Three Months Ended  
June 30, 2017

As reported loss from continuing operations before income taxes (a)	\$ (1)
Adjustments during the period:	
Costs related to the fair market value of an expected interest-bearing promissory note in Venezuela	262
Total adjustments, before taxes	262
Adjusted income from continuing operations before income taxes (b)	\$ 261
As reported income tax benefit (a)	\$ 29
Tax effect of total adjustments	(89)
Adjusted provision for income taxes (b)	\$ (60)
As reported effective tax rate (a)	2900%
Adjusted effective tax rate (b)	23%

- (a) As reported effective tax rate is calculated as: "As reported income tax benefit" divided by "As reported loss from continuing operations before income taxes."
- (b) Management believes that the effective tax rate adjusted for the costs related to the fair market value of an expected interest-bearing promissory note for the six months ended June 30, 2017 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 provision for income taxes" divided by "Adjusted income from continuing operations before income taxes."