# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): May 8, 2018

# **OCCIDENTAL PETROLEUM CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

1-9210

(Commission

File Number)

Delaware (State or Other Jurisdiction of Incorporation)

> 5 Greenway Plaza, Suite 110 Houston, Texas (Address of Principal Executive Offices)

(IRS Employer Identification No.)

95-4035997

**77046** (Zip Code)

Registrant's telephone number, including area code: (713) 215-7000

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

## Item 2.02 <u>Results of Operations and Financial Condition</u>.

On May 8, 2018, Occidental Petroleum Corporation (the "Company") issued a press release announcing the Company's financial condition and results of operations for the quarter ended March 31, 2018. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

The information contained in this report and the exhibit hereto shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and shall not be incorporated by reference into any filings made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Description

2

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 8, 2018

## OCCIDENTAL PETROLEUM CORPORATION

By:	/s/ Jennifer M. Kirk
Name:	Jennifer M. Kirk
Title:	Vice President, Controller and Principal Accounting Officer

# **NEWS RELEASE**



## Occidental Petroleum Announces 1<sup>st</sup> Quarter 2018 Results

- Total company production of 609,000 BOE per day, exceeding guidance driven by Permian Resources and International
- Sustained basin-leading well results in Greater Sand Dunes with 16 wells reporting average 30-day production rates of 3,100 BOE per day
- · Achieved record quarterly earnings in Chemical and another quarter of improved earnings in Midstream
- · Continued progress toward Breakeven Plan with the addition of 18,000 BOE per day in Permian Resources
- · Intend to resume share repurchase program in 2018

HOUSTON — May 8, 2018 — <u>Occidental Petroleum Corporation</u> (NYSE:OXY) today announced reported and core income for the first quarter of 2018 of \$708 million, or \$0.92 per diluted share. Reported income for the fourth quarter of 2017 was \$497 million, or \$0.65 per diluted share, and core income was \$313 million, or \$0.41 per diluted share.

"All three business segments achieved outstanding performance in the first quarter," said President and Chief Executive Officer Vicki Hollub. "Occidental's value-based development approach and use of innovative technologies are driving strong results across the company, making us more efficient and competitive. We are on track to complete our Breakeven Plan in the third quarter and are well positioned for continued strong performance and growth. Therefore, we now intend to resume our long-standing share buyback program."

## QUARTERLY RESULTS Oil and Gas

Total average daily production volumes were 609,000 barrels of oil equivalent (BOE) for the first quarter of 2018, compared to 621,000 BOE in the fourth quarter of 2017. Permian Resources average daily production volumes improved from the prior quarter by 18,000 BOE or 11 percent to 177,000 BOE in the first quarter of 2018, due to better-than-expected well results, especially in the Greater Sand Dunes, where Occidental continues to produce sustained basin-leading well results with 16 wells reporting 30-day production rates averaging 3,100 BOE per day. Compared to the first quarter of 2017, Permian Resources production increased by 37 percent.

International average daily volumes were lower in the first quarter of 2018 by 29,000 BOE, compared to the fourth quarter of 2017, due to planned maintenance related to AI Hosn Gas and Dolphin operations, as well as the impact of higher prices on production sharing contracts.

Page 1 of 3

Oil and gas pre-tax income for the first quarter of 2018 was \$750 million, compared to \$44 million for the prior quarter. The fourth quarter of 2017 reflected impairment charges net of gains on sales of \$337 million. The \$369 million improvement in first quarter income, excluding the impact of the impairment charges net of gains on sales, reflected significantly higher oil prices and lower depreciation, depletion and amortization rates, partially offset by lower volumes in the Middle East due to planned maintenance.

For the first quarter of 2018, average WTI and Brent marker prices were \$62.87 per barrel and \$67.18 per barrel, respectively. Average worldwide realized crude oil prices were \$61.04 per barrel for the first quarter of 2018, an increase of 14 percent compared with the fourth quarter of 2017. Average worldwide realized natural gas liquids and domestic realized natural gas prices were \$25.35 per barrel and \$2.06 per MCF, respectively, in the first quarter of 2018, which were about flat to the fourth quarter of 2017.

## <u>Chemical</u>

Chemical pre-tax income for the first quarter of 2018 was \$298 million, compared to pre-tax income of \$222 million in the fourth quarter of 2017. The fourth quarter included a gain on a sale of \$5 million. The increase in earnings resulted primarily from higher realized prices across most product lines, lower ethylene costs and improved margins throughout the quarter. The first quarter also benefited from the December 2017 start-up of the Geismar, Louisiana, plant expansion to produce 4CPe, a new raw material used in making next-generation refrigerants.

## Midstream and Marketing

Midstream pre-tax income for the first quarter of 2018 was \$179 million, compared to \$9 million for the fourth quarter of 2017. Income for first quarter of 2018 included a \$43 million pre-tax gain on sale of interests in a gas plant, and the fourth quarter of 2017 income included non-cash charges of \$120 million on idled facilities. Excluding these amounts, the increase in first quarter income reflected lower operating expenses for the gas plants and improved operational efficiencies at the Seminole San Andres  $CO_2$  plant acquired in 2017.

## About Occidental Petroleum

<u>Occidental Petroleum Corporation</u> is an international oil and gas exploration and production company with operations in the United States, Middle East and Latin America. Headquartered in Houston, Occidental is one of the largest U.S. oil and gas companies, based on equity market capitalization. Occidental's midstream and marketing segment gathers, processes, transports, stores, purchases and markets hydrocarbons and other commodities. The company's wholly owned subsidiary OxyChem manufactures and markets basic chemicals and vinyls. Occidental posts or provides links to important information on its website at <u>www.oxy.com</u>.

Page 2 of 3

## **Forward-Looking Statements**

Portions of this press release contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Actual results may differ from anticipated results, sometimes materially, and reported results should not be considered an indication of future performance. Factors that could cause results to differ include, but are not limited to: global commodity pricing fluctuations; supply and demand considerations for Occidental's products; higher-than-expected costs; the regulatory approval environment; not successfully completing, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or dispositions; uncertainties about the estimated quantities of oil and natural gas reserves; lower-than-expected production from development projects or acquisitions; exploration risks; general economic slowdowns domestically or internationally; political conditions and events; liability under environmental regulations including remedial actions; litigation; disruption or interruption of production or manufacturing or facility damage due to accidents, chemical releases, labor unrest, weather, natural disasters, cyber-attacks or insurgent activity; failure of risk management; changes in law or regulations; reorganization or restructuring of Occidental's operations; or changes in tax rates. Words such as "estimate," "project," "predict," "will," "would," "should," "could," "may," "might," "anticipate," "plan," "intend," "believe," "expect," "aim," "goal," "target," "objective," "likely" or similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Unless legally required, Occidental does not undertake any obligation to update any forward-looking statements, as a result of new information, future events or otherwise. Material risks that may affect Occidental's results of operations and financial position appear in Part I. Item 1A "Risk Factors" of Occidental's Annual Report on Form 10-K for the year ended December 31, 2017 (the 2017 Form 10-K).

-0-

Contacts:

Media: Melissa E. Schoeb 713-366-5615 <u>melissa\_schoeb@oxy.com</u>

or

Investors: Richard A. Jackson 713-215-7235 richard\_jackson@oxy.com

On the web: www.oxy.com

Page 3 of 3

**Occidental Petroleum Corporation** 

	Quarter 1 2018 Earnings Release Schedules Index
<u>Schedule #</u> 1	Summary Highlights
2	Segment Results <u>Before</u> Tax Allocations · Reported results · Non-core adjustments · Core results
3	Segment Results <u>After</u> Tax Allocations · Reported results · Non-core adjustments · Core results
4	Non-Core Adjustments Detail • <u>Before</u> tax allocations • <u>After</u> tax allocations
5	GAAP Consolidated Condensed Statements of Operations

	6	Condensed Balance Sheets
	7	Condensed Statement of Cash Flows - Including GAAP reconciliations Details of Depreciation, Depletion and Amortization and Capital Expenditures
;	8	Daily Production - TOTAL REPORTED · MBOE/D · By Commodity
	9	Daily Production - PRO FORMA FOR ONGOING OPERATIONS (EXCLUDES OPERATIONS SOLD, EXITED AND EXITING) · MBOE/D · By Commodity
1	LO	Sales Volumes and Realized Prices · MBOE/D · Realized prices and related marker prices
1	1	Oil and Gas \$/BOE Costs
1	12	Segment Core Results Pre-tax Variance Roll-forwards • Quarter-over-Quarter • Year-over-Year

							Sumi	mary Highlig	ihts										
					20	017									2018				
<u>Quarterly</u> Net income		Qtr 1	Qtr 2	2	Qt	tr 3		Qtr 4		ΤY		Qtr 1	Qtr 2		Qtr 3	Q	tr 4	,	YTD
Reported Income (\$ millions) Reported EPS - Diluted (\$/share) Effective tax rate	\$ \$	117 0.15 40%	\$ \$		\$	190 0.25 31%	\$ \$	497 0.65 -653%	\$ \$	1,311 1.70 1%	\$ \$	708 0.92 32%						\$ \$	708 0.92 32%
Core Income (\$ millions) Core EPS - Diluted (\$/share) Effective tax rate	\$ \$	117 0.15 40%	\$ \$		\$	137 0.18 29%	\$ \$	313 0.41 40%	\$ \$	686 0.89 37%	\$	708 0.92 32%						\$ \$	708 0.92 32%
Average Shares Outstanding Basic (millions) Diluted (millions)		764.4 765.2		764.9 765.9		765.5 766.4		765.5 766.4		765.1 765.9		765.6 767.0							765.6 767.0
Production - Reported Total US (MBOE/D) US oil (MBBL/D) Worldwide (MBOE/D) Worldwide sales (MBOE/D)		303 192 584 583		296 195 601 603		297 199 600 600		319 214 621 624		304 200 602 603		336 228 609 610							336 228 609 610
Production - Ongoing Operations Total US (MBOE/D) US oil (MBBL/D) Worldwide (MBOE/D) Worldwide sales (MBOE/D)		278 190 559 558		289 195 594 596		297 199 600 600		319 214 621 624		296 200 594 595		336 228 609 610							336 228 609 610
Realizations Worldwide oil (\$/BBL) Worldwide NGL (\$/BL) Domestic gas (\$/MCF)	\$ \$ \$	49.04 21.59 2.68		18.90	\$ \$ \$	46.19 20.73 2.15	\$ \$ \$	53.67 25.08 2.08	\$ \$ \$	48.93 21.63 2.31	\$ \$	61.04 25.35 2.06						\$ \$ \$	61.04 25.35 2.06
Cash Flows (\$ millions) Operating before working capital Working capital changes Other, net	\$	1,048 (535) (8)	\$	1,031 81 737	\$	1,084 9 (7)	\$	1,511 (48) (42)	\$	4,674 (493) 680	\$	1,697 (688)						\$	1,697 (688)
Operating - continuing operations Capital expenditures	\$	505 (752)	\$ \$	1,849	\$	1,086 (947)	\$ \$	1,421 (1,160)	\$	4,861 (3,638)	\$	1,009 (1,032)						\$ \$	1,009 (1,032)
Year-to-date		Mar	Jun	201		ер		Dec				Mar	Jun	2018	Sep		ec		
Net income Reported Income (\$ millions) Reported EPS - Diluted (\$/share) Effective tax rate	\$ \$	117 0.15 40%	\$ \$	624	\$	814 1.06 36%	\$ \$	1,311 1.70 1%			\$	708 0.92 32%	5011		Jep				
Core Income (\$ millions) Core EPS - Diluted (\$/share) Effective tax rate	\$ \$	117 0.15 40%	\$ \$		\$ \$	373 0.48 35%	\$ \$	686 0.89 37%			\$ \$	708 0.92 32%							
Average Shares Outstanding Basic (millions) Diluted (millions)		764.4 765.2		764.7 765.5		764.9 765.7		765.1 765.9				765.6 767.0							
Production - Reported Total US (MBOE/D) US oil (MBBL/D) Worldwide (MBOE/D) Worldwide sales (MBOE/D)		303 192 584 583		300 194 593 593		299 196 595 595		304 200 602 603				336 228 609 610							
Production - Ongoing Operations Total US (MBOE/D) US oil (MBBL/D) Worldwide (MBOE/D) Worldwide sales (MBOE/D)		278 190 559 558		284 193 577 577		288 195 584 584		296 200 594 595				336 228 609 610							
Realizations Worldwide oil (\$/BBL) Worldwide NGL (\$/BBL) Domestic gas (\$/MCF)	\$ \$ \$	49.04 21.59 2.68		20.18	\$ \$ \$	47.23 20.37 2.38	\$	48.93 21.63 2.31			\$\$	61.04 25.35 2.06							
Cash Flows (\$ millions) Operating before working capital Working capital changes Other, net	\$	1,048 (535) (8)		(454) 729	\$	3,163 (445) 722	\$	4,674 (493) 680	_		\$	1,697 (688)						_	
Operating - continuing operations Capital expenditures	\$	505 (752)	\$ \$ (		\$	3,440 (2,478)	\$	4,861 (3,638)			\$	1,009 (1,032)							

Occidental Petroleum Corporation Summary Highlights SCHEDULE 1

SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING EARNINGS

Occidental's results of operations often include the effects of significant transactions and events affecting earnings that vary widely and unpredictably in nature, timing and amount. These events may recur, even across successive reporting periods. Therefore, management uses a measure called "core results," which excludes those items. This non-GAAP measure is not meant to disassociate those items from management's performance, but rather is meant to provide useful information to investors interested in comparing Occidental's earnings performance between periods. Reported earnings are considered representative of management's performance over the long term. Core results are not considered to be an alternative to operating income reported in accordance with generally accepted accounting principles.

SCHEDULE 2

### Occidental Petroleum Corporation Segment Results <u>Before</u> Tax Allocations (Amounts in millions, except per share and effective tax rate amounts)

						0017								0010			
	Reported Results	Qti	r 1	Qtr 2	>	2017 Qtr 3	0	tr 4		ТҮ	Qtr :	1	Qtr 2	2018 Qtr 3	Qtr 4	v	TD
Oil & Gas	Reported Results	Qu	1	Quiz	2	Quis	ų	ur 4		11	Qu	1	Qu 2	Quis	Qii 4	T	
Domestic		\$	(191)			6 (190)	\$	(418)	\$	(589)	\$	255				\$	255
Foreign Exploration			418 (7)		422 (5)	413 (3)		514 (52)		1,767 (67)		502 (7)					502 (7)
Exploration			220		627	220		(32)		1,111		750					750
Chemical			170		230	200		222		822		298					298
Midstream and Marketing Segment Income			(47) 343		119 976	4		9		85		179					179
Corporate			343		976	424		275		2,018	1	,227					1,227
Interest			(78)		(81)	(85)		(80)		(324)		(92)					(92)
Other Dro toy Incomo			(70)		(103)	(64)		(129)		(366)		(88)					(88)
Pre-tax Income Taxes			195		792	275		66		1,328	1	,047					1,047
Federal and state			113		(79)	100		769		903		(95)					(95)
Foreign			(191)		(206)	(185)		(338)		(920)		(244)					(244)
Net Income		\$	117	\$	507 \$	\$ 190	\$	497	\$	1,311	\$	708				\$	708
Reported earnings per share																	
Basic		\$	0.15			0.25	\$	0.65	\$	1.71		0.92				\$	0.92
Diluted		\$	0.15	\$	0.66 \$	0.25	\$	0.65	\$	1.70	\$	0.92				\$	0.92
Effective Tax Rate			40%		36%	31%		-653%		1%		32%					32%
			1070		0070	01/0		00070		170		0270					0270
	n-core Adjustments	Qti	r 1	Qtr 2	2	Qtr 3	Q	tr 4		ТҮ	Qtr	1	Qtr 2	Qtr 3	Qtr 4	Y	TD
Oil & Gas Domestic		\$	-	\$	510 \$	\$ 81	\$	(341)	\$	250	\$	-				\$	
Foreign		•	-		-	-	Ť	4	Ť	4	+	-					-
			-		510	81		(337)		254		-					-
Chemical Midstream and Marketing			2		- 94	-		5 (120)		5 (26)		2					1
Segment Income (Loss)			-		604	81		(452)		233		-					-
Corporate																	
Other Pre-tax Income (Loss)					- 604	- 81		- (452)		- 233		-					-
Taxes					004	01		(432)		200							
Federal and state			-	(	(216)	(28)		735		491		-					-
Foreign Net Income		\$		\$	- 388 \$	- 53	\$	(99) 184	\$	(99) 625	\$	-				\$	-
		-	-	Ψ	300 <b>v</b>	55	Ψ	104	Ψ	025	Ψ	_				Ŷ	
	Core Results	Qti	r 1	Qtr 2	2	Qtr 3	Q	tr 4		ТΥ	Qtr :	1	Qtr 2	Qtr 3	Qtr 4	Y	TD
Oil & Gas Domestic		\$	(191)	\$	(300)	\$ (271)	\$	(77)	\$	(839)	\$	255				\$	255
Foreign		Ψ	418	Ψ	422	413	Ψ	510	Ψ	1,763	Ψ	502				Ψ	502
Exploration			(7)		(5)	(3)		(52)		(67)		(7)					(7)
Chemical			220 170		117 230	139 200		381 217		857 817		750 298					750 298
Midstream and Marketing			(47)		230	4		129		111		179					179
Segment Income			343		372	343		727		1,785	1	,227					1,227
Corporate Interest			(78)		(81)	(85)		(80)		(324)		(92)					(92)
Other			(70)		(103)	(64)		(129)		(366)		(88)					(88)
Pre-tax Income			195		188	194		518		1,095	1	,047					1,047
Taxes Federal and state			113		137	128		34		412		(95)					(95)
Foreign			(191)		(206)	(185)		(239)		(821)		(244)					(244)
Net Income		\$	117		119 \$	137	\$	313	\$	686	\$	708				\$	708
Core earnings per share Basic		\$	0.15	\$	0.15 \$	6 0.18	\$	0.41	\$	0.89	\$	0.92				\$	0.92
Diluted		\$	0.15			0.18 0.18	÷	0.41	\$	0.89		0.92				\$	0.92
Effective Tax Rate			40%		37%	29%		40%		37%		32%					32%

SCHEDULE 3

### 2017 2018 Reported Results YTD Qtr 1 Qtr 2 Qtr 3 Qtr 4 TY Qtr 1 Qtr 2 Qtr 3 Qtr 4 Oil & Gas Domestic Foreign Exploration (381) 982 (59) 199 255 (7) \$ (122) 243 \$ 134 222 \$ (125) 240 \$ (268) 277 (48) \$ \$ 199 255 \$ (7) (5) (4) (2) (39) 143 28 132 542 529 119 447 230 146 447 230 146 116 109 35 113 Chemical Midstream and Marketing Segment Income 352 148 94 129 (24) 263 594 1,190 823 823 Corporate Interest Other Taxes (78) (70) 64 117 (81) (103) 97 507 (85) (64) 76 190 (80) (129) 574 497 (324) (366) 811 1,311 (92) (88) 65 708 (92) (88) 65 708 Net Income \$ \$ \$ Reported earnings per share Basic Diluted 0.15 0.15 0.66 0.66 0.25 0.25 0.65 0.65 1.71 1.70 \$ \$ 0.92 0.92 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ 0.92 0.92 Non-core Adjustments Qtr 1 Qtr 2 Qtr 3 Qtr 4 Qtr 1 Qtr 2 Qtr 3 Qtr 4 YTD Oil & Gas \$ \$ Domestic Foreign Exploration \$ 328 \$ 53 \$ \$ 161 \$ (220) 4 4 328 53 (216)165 Chemical -Midstream and Marketing Segment Income (Loss) 60 (17) 151 (77) (290) 388 53 Corporate Interest Other 474 474

## Occidental Petroleum Corporation Segment Results <u>After</u> Tax Allocations (Amounts in millions, except per share amounts)

Net Income	\$	-	\$	388	\$	53	\$	184	\$	625	\$	-					\$	-
Core Results	c	tr 1	c	)tr 2	c	Qtr 3	c	otr 4		тү	c	Qtr 1	Qtr 2	Qtr	3	Qtr 4		YTD
Oil & Gas				-									· ·					
Domestic	\$	(122)	\$	(194)	\$	(178)	\$	(48)	\$	(542)	\$	199					\$	199
Foreign		243		222		240		273		978		255						255
Exploration		(5)		(4)		(2)		(48)		(59)		(7)						(7)
		116		24		60		177		377		447						447
Chemical		109		148		129		140		526		230						230
Midstream and Marketing		(24)		34		21		105		136		146						146
Segment Income		201		206		210		422		1,039		823						823
Corporate										_,								
Interest		(78)		(81)		(85)		(80)		(324)		(92)						(92)
Other		(70)		(103)		(64)		(129)		(366)		(88)						(88)
Taxes		64		97		76		100		337		65						65
Net Income	\$	117	\$	119	\$	137	\$	313	\$	686	\$	708					\$	708
	<u> </u>	117	Ψ	115	Ψ	107	Ψ	010	Ψ	000	<b>_</b>	100					Ŷ	100
Core earnings per share				0.45														
Basic	\$	0.15	\$	0.15	\$	0.18		0.41	\$	0.89	\$	0.92					\$	0.92
Diluted	\$	0.15	\$	0.15	\$	0.18	\$	0.41	\$	0.89	\$	0.92					\$	0.92
Reconciliation - Diluted Earnings Per Share																		
Reported Diluted Earnings Per Share	\$	0.15	\$	0.66	\$	0.25	\$	0.65	\$	1.70	\$	0.92					\$	0.92
After-Tax Non-Core Adjustments																		
Oil & Gas																		
Domestic	\$	-	\$	0.43	\$	0.07	\$	(0.29)	\$	0.21	\$	-					\$	
Foreign		-		-		-		0.01		0.01		-						-
Exploration		-				-				-		-						-
Chemical		-				-		0.00		0.00		-						-
Midstream and Marketing		-		0.08		-		(0.10)		(0.02)		-						-
Corporate								()		()								
Interest		-				-				-		-						-
Other										-								
Taxes						-		0.62		0.62		-						
Total After-Tax Non-Core Adjustments	\$		\$	0.51	\$	0.07	\$	0.24	\$	0.82	\$	-					\$	
	÷		÷	0.01	*	0.07	*	0.24	Ŷ	0.02	Ψ						-	
Core Diluted Earnings Per Share	\$	0.15	\$	0.15	\$	0.18	\$	0.41	\$	0.88	\$	0.92					\$	0.92
Avorage Diluted Shares Outstanding (millions)		765.2		765.9		766.4		766.4		765.9		767.0						767.0
Average Diluted Shares Outstanding (millions)		105.2		105.9		100.4		/00.4		705.9		101.0						767.0

The difference between reported average diluted shares outstanding and core average diluted shares outstanding is immaterial and does not impact the calculation of core earnings per share. As such, core earnings per share is calculated as core earnings (loss) divided by reported average diluted shares outstanding.

SCHEDULE 4

			cidental Petro Ion-Core Adj (Amounts							SCHEDULE
			2017					2018		
Before Tax Allocations	Qtr 1	Qtr 2	Qtr 3	Qtr 4	TY	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Oil & Gas Domestic										
Asset sales gains	\$-	\$ 510	\$ 81	\$ 56	\$ 647	\$-				\$ -
Asset impairments and related items	-	-	-	(397)	(397)	-				-
Foreign	-	510	81	(341)	250	-				-
Foreign Asset sales gains	-	-	-	8	8	-				-
Asset impairments and related items	-	-	-	(4)	(4)	-				-
	-	-	-	4	4	-				-
Total Oil and Gas		510	81	(337)	254					-
		010	01	(001)	204					
Chemical										
Asset sale gains Total Chemical	-	-	-	5	5	-				-
TUTAI CHEMICAI	-	-	-	5	5	-				-
Midstream and Marketing										
Asset and equity investment gains	-	94	-	-	94	-				-
Asset impairments and related items		-	-	(120)	(120)	-				-
Total Midstream	-	94	-	(120)	(26)	-				-
Corporate										
No non-core items	-	-	-	-	-	-				-
Total Corporate	-	-	-	-	-	-				-
<b>T</b> = 1 = 1 (1)		(01.0)	(00)		000					
Taxes (a) Totals		(216) 388	(28) 53	636 184	392 625					-
101413		300	55	104	025					-
	_				_	_				
			2017					2018		
After Tax Allocations	Qtr 1	Qtr 2	2017 Qtr 3	Qtr 4	TY	Qtr 1	Qtr 2	2018 Qtr 3	Qtr 4	YTD
Oil & Gas	Qtr 1	Qtr 2		Qtr 4	TY	Qtr 1	Qtr 2		Qtr 4	YTD
	Qtr 1\$	Qtr 2 \$ 328	Qtr 3	\$ 35	\$ 416	Qtr 1	Qtr 2		Qtr 4	YTD \$ -
Oil & Gas Domestic		\$ 328 -	<b>Qtr 3</b>	\$ 35 (255)	\$     416 (255)		Qtr 2		Qtr 4	
Oil & Gas Domestic Asset sales gains Asset impairments and related items			Qtr 3	\$ 35	\$ 416		Qtr 2		Qtr 4	
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign		\$ 328 -	<b>Qtr 3</b>	\$ 35 (255)	\$     416 (255)		Qtr 2		Qtr 4	
Oil & Gas Domestic Asset sales gains Asset impairments and related items		\$ 328 -	<b>Qtr 3</b>	\$ 35 (255) (220) 8 (4)	\$ 416 (255) 161 8 (4)		Qtr 2		Qtr 4	\$ - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains		\$ 328 -	<b>Qtr 3</b>	\$ 35 (255) (220) 8	\$ 416 (255) 161 8		Qtr 2		Qtr 4	
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains		\$ 328 - 328 - - - -	Qtr 3 \$ 53 - - - - - -	\$ 35 (255) (220) 8 (4) 4	\$ 416 (255) 161 8 (4) 4		Qtr 2		Qtr 4	\$ - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items	\$ -	\$ 328 -	<b>Qtr 3</b>	\$ 35 (255) (220) 8 (4)	\$ 416 (255) 161 8 (4)	\$	Qtr 2		Qtr 4	\$ - - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical	\$ -	\$ 328 - 328 - - - -	Qtr 3 \$ 53 - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216)	\$ 416 (255) 161 8 (4) 4 4 165	\$	Qtr 2		Qtr 4	\$ - - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains	\$ -	\$ 328 - - - - - 328 - - - - -	Qtr 3 \$ 53 - - - 53 - - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3	\$ 416 (255) 161 8 (4) 4 165 3	\$ - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical	\$ -	\$ 328 - 328 - - - -	Qtr 3 \$ 53 - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216)	\$ 416 (255) 161 8 (4) 4 4 165	\$	Qtr 2		Qtr 4	\$ - - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical	\$ -	\$ 328 - - - - - 328 - - - - -	Qtr 3 \$ 53 - - - 53 - - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3	\$ 416 (255) 161 8 (4) 4 165 3	\$ - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing	\$ -	\$ 328 - - - - - - 328 - - - -	Qtr 3 \$ 53 - - - 53 - - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3	\$ 416 (255) 161 8 (4) 4 165 3 3 3	\$ - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items	\$ -	\$ 328 - - - - - - - 328 - - - - - - - 60 -	Qtr 3 \$ 53 - 53 - - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3 - (77)	\$ 416 (255) 161 8 (4) 4 165 3 3 3 60 (77)	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains	\$ -	\$ 328 - - - - - - 328 - - - -	Qtr 3 53 - - - 53 - - 53 - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3	\$ 416 (255) 161 8 (4) 4 165 3 3 3 60	\$ - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items Total Midstream	\$ -	\$ 328 - - - - - - - 328 - - - - - - - 60 -	Qtr 3 \$ 53 - 53 - - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3 - (77)	\$ 416 (255) 161 8 (4) 4 165 3 3 3 60 (77)	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ - - - - - - - - - - - - - - - - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items Total Midstream	\$ -	\$ 328 - - - - - - - 328 - - - - - - - 60 -	Qtr 3 \$ 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3 - (77)	\$ 416 (255) 161 8 (4) 4 165 3 3 3 60 (77)	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ - - - - - - - - - - - - - - - - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items Total Midstream	\$ -	\$ 328 - - - - - - - 328 - - - - - - - 60 -	Qtr 3 \$ 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3 - (77)	\$ 416 (255) 161 8 (4) 4 165 3 3 60 (77) (17)	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items Total Midstream	\$ -	\$ 328 - - - - - - - 328 - - - - - - - - - - - - - - - - - - -	Qtr 3 53 - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3 - (77) (77) (77) - -	\$ 416 (255) 161 8 (4) 4 165 3 3 3 3 60 (77) (17) (17) -	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ - - - - - - - - - - - - -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items Total Midstream Corporate No non-core items Total Corporate Taxes (a)	\$ -	\$ 328 - - - - - - - - - - - - - - - - - - -	Qtr 3 53 53 - 53	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 - (77) (77) (77) (77) - - - 474	\$ 416 (255) 161 8 (4) 4 165 3 3 3 60 (777) (17) (17) 474	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ -
Oil & Gas Domestic Asset sales gains Asset impairments and related items Foreign Asset sales gains Asset impairments and related items Total Oil and Gas Chemical Asset sale gains Total Chemical Midstream and Marketing Asset and equity sales gains Asset impairments and related items Total Midstream Corporate No non-core items Total Corporate	\$ -	\$ 328 - - - - - - - 328 - - - - - - - - - - - - - - - - - - -	Qtr 3 53 - 53 - - - - - - - - - - - - -	\$ 35 (255) (220) 8 (4) 4 (216) 3 3 3 - (77) (77) (77) - -	\$ 416 (255) 161 8 (4) 4 165 3 3 3 3 60 (77) (17) (17) -	\$ - - - - - - - - - - - - - - - - - - -	Qtr 2		Qtr 4	\$ -

(a) The fourth quarter of 2017 amount included benefits recognized due to the change in federal tax law and tax rate.

SCHEDULE 5

### Occidental Petroleum Corporation Consolidated Condensed Statements of Operations (Amounts in millions, except per-share amounts)

	Г				2017			1				2018			
		Qtr 1	(	Qtr 2	Qtr 3	Qtr 4		TY		Qtr 1	Qtr 2	Qtr 3	Qtr 4		YTD
REVENUES															
Net sales															
Oil & Gas	\$	1,894	\$	1,848 \$	1,865 \$	2,263	\$	7,870	\$	2,454				\$	2,454
Chemical		1,068		1,156	1,071	1,060		4,355		1,154					1,154
Midstream and Marketing		211		270	266	410		1,157		389					389
Eliminations		(216)		(214)	(203)	(241)		(874)		(234)					(234)
Internet dividende end etterningene		2,957		3,060	2,999	3,492		12,508		3,763					3,763
Interest, dividends and other income		21		31	20	27		99		29					29
Gains on sale of assets and equity				512	86	69		667		33					33
investments, net		2.978		3.603	3.105	3,588		13,274		3.825					3.825
		2,978		3,603	3,105	3,588		13,274		3,825					3,825
COSTS AND OTHER DEDUCTIONS															
Cost of sales		1,426		1,486	1,357	1,325		5,594		1,363					1,363
Selling, general and administrative and other		1,420		1,400	1,557	1,525		5,554		1,505					1,505
operating expenses		272		352	352	448		1.424		307					307
Taxes other than on income		68		77	76	90		311		108					108
Depreciation, depletion and amortization		942		989	995	1.076		4.002		921					921
Asset impairments and related items		13		-	11	521		545		30					30
Exploration expense		11		8	8	55		82		15					15
Interest and debt expense, net		81		86	91	87		345		97					97
		2,813		2,998	2,890	3,602		12,303		2,841					2,841
INCOME (LOSS) BEFORE INCOME TAXES															
AND OTHER ITEMS		165		605	215	(14)		971		984					984
Benefit from (provision for) domestic and foreign															
income taxes		(78)		(285)	(85)	431		(17)		(339)					(339)
Income from equity investments	-	30		187	60	80		357	-	63					63
NET INCOME	\$	117	\$	507 \$	190 \$	497	\$	1,311	\$	708				\$	708
EARNINGS PER SHARE															
BASIC EARNINGS PER COMMON SHARE	\$	0.15	÷	0.66 \$	0.25 \$	0.65	÷	1 71	\$	0.92				<b></b>	0.00
Income from continuing operations Discontinued operations, net	\$	0.15	\$	0.00 \$	0.25 \$	0.05	⊅	1.71	Ф	0.92				\$	0.92
	\$	- 0.15	¢	- 0.66 \$	- 0.25 \$	0.65	¢	- 1.71	\$	0.92				\$	- 0.92
DASIC EARNINGS I ER COMMON SHARE	φ	0.15	Φ	0.00 \$	0.25 \$	0.05	φ	1.71	9	0.92				φ	0.92
DILUTED EARNINGS PER COMMON															
SHARE	\$	0.15	\$	0.66 \$	0.25 \$	0.65	\$	1.70	\$	0.92				\$	0.92
SHARE	Ŷ	0.15	Ψ	0.00 Φ	0.25 ψ	0.05	Ψ	1.70	Ψ	0.52				Ψ	0.52
DIVIDENDS PER COMMON SHARE	\$	0.76	¢	0.76 \$	0.77 \$	0.77	¢	3.06	\$	0.77				\$	0.77
DIVIDENDS FER COMMON SHARE	φ	0.70	Ψ	0.70 \$	0.77 \$	0.77	φ	3.00	÷	0.77				Ψ	0.77
AVERAGE COMMON SHARES															
OUTSTANDING															
BASIC		764.4		764.9	765.5	765.5		765.1		765.6					765.6
DILUTED		765.2		765.9	766.4	766.4		765.9		767.0					767.0
5.20.20		100.2		100.0	100.4	700.4		100.0		101.0					101.0

SCHEDULE 6

### (Amounts in millions) 2017 2018 MAR JUN SEP DEC MAR JUN SEP DEC CURRENT ASSETS Cash and cash equivalents Trade receivables, net 2,218 3,913 1,672 \$ \$ 1.494 \$ \$ 1,806 \$ 1,606 4,316 3,749 1,007 4,145 1,246 5,184 1,057 1,005 920 Inventories 558 466 8,075 474 733 8,270 Assets held for sale Other current assets 162 ,261 335 712 483 7,045 Total current assets INVESTMENTS Investments in unconsolidated entities 8.238 8.894 1.436 1.572 1.526 1.515 1.509 PROPERTY, PLANT AND EQUIPMENT Property, plant and equipment 69,612 68,796 70,315 70.246 71.262 Accumulated depreciation, depletion and (37,607) (39,072) (39,918) (37, 330)(38,250) amortization 32,005 31,466 32,065 31,174 31,344 LONG-TERM RECEIVABLES AND OTHER ASSETS, NET TOTAL ASSETS 786 869 807 1,067 1,061 42,808 42,465 41,982 41.443 \$ \$ \$ CURRENT LIABILITIES Current maturities of long-term debt 500 3,734 2,128 \$ 500 \$ 500 \$ \$ 500 \$ Accounts payable Accrued liabilities 4,071 2,155 3 825 4.408 5.059 2,050 2,492 2,011 Liabilities of assets held for sale 126 16 Total current liabilities 6,852 6,391 6,362 7,400 7,070 9.328 10,309 9.322 9.324 9.326 DEFERRED CREDITS AND OTHER LIABILITIES Deferred domestic and foreign income taxes Asset retirement obligations Pension and post retirement obligations Environmental remediation reserves 1,031 1,139 1,059 1,131 978 1,134 659 1,248 581 1,241 976 736 1.005 989 1,002 1,008 729 1,063 4,707 732 ,240 742 728 1,330 1,309 5,230 1,171 4,726 Other 5,086 STOCKHOLDERS' EQUITY Common stock, \$.20 per share par value Treasury stock 179 (9,143) 7,783 22,513 (252) 179 (9,149) 7,824 22,435 179 (9,154) 7,850 22,032 179 (9,168) 7,916 22,107 179 (9,168) Additional paid-in capital Retained earnings Accumulated other comprehensive loss 7,884 21,935 (238) 20,669 (312) 20,722 (253) (252) (258) Total equity 21,079 21,037 20,572 TOTAL LIABILITIES AND STOCKHOLDERS 42,465 41,982 EQUITY \$ \$ \$ 41,443 \$ 42,026 \$ 42,808

## Occidental Petroleum Corporation Consolidated Condensed Balance Sheets

## Occidental Petroleum Corporation Condensed Statements of Cash Flows and Detail of CAPEX and DD&A (Amounts in millions)

$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$											
OPERATING CASH FLOW         117         5         117         5         108         407         5         101           Define routing cash flow         5         117         5         108         607         5         101         708         708         1007         708<		Otr 1	04= 2		Otr 4	TV	Otr 1	04-1		04= 4	VTD
Network         S         117         S         07         S         100         S         111         S         708         223         224         225         224         225         224         225         224         225         224         225         226         226         227         227         227         227         227         227	OPERATING CASH FLOW	Qtr 1	Qtr 2	Qtr 3	Qtr 4	14	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YID
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $											
Asset impairments and other for-cash charges         97         (449)         (1.4)         546         80           Operating cash flow bolic working captual Dome, not (i)         1,033         1,034         1,511         4,673         1,039											
Operating cash flow before working capital working capital braness of the barges of the bar					(608)						
Works papel alranges         (53)         81         9         (48)         (493)         (688)         (688)           Other, net (n)         055         1.049         1.066         1.421         4.861         1.009         1.009           Chart, net (n)         055         1.049         1.066         1.421         4.861         1.009         1.009           Capital spenditures (see deal below)         (722)         (779)         (947)         (1.102)         (2388)         (1.032)         (1.032)         (1.032)           Capital spenditures (see deal below)         (722)         (535)         (813)         (1.032)         (238)         (1.032)         (1.032)         (1.032)           Chart metrics and particles of assets         1.40         (1.77)         (24)         1.049         265         (238)         (237)         (25)         (252)         (25)         (252)         (252)         (252)         (252)         (252)         (252)         (252)         (253)         (252)         (253)         (252)         (253)         (252)         (253)         (252)         (253)         (253)         (252)         (253)         (253)         (253)         (253)         (253)         (253)         (253)         (253) <td></td>											
Other, ine (a) Operating cash low         (b)         737         (7)         (4/2)         680             NWESTING CASH FLOW         505         1.089         1.080         1.421         4.861         1.009         1.009           Pagment for purchases of assets         (13)         (258)         (683)         (140)         (1.632)         (177)         (243)         275           State of assets and equity investing cash low         (672)         (673)         (613)         (1.032)         (177)         (110) <td></td>											
NetSTNC CASH FLOW         0012 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td>							-				
Capital expenditures (see detail below)         (752)         (779)         (947)         (1.160)         (3.838)         (1.032)         (1.032)         (1.032)           Payment for purchases of assets and equity investments, net         -         66         684         1.10         1.03         275         673         275           Other investing activities         -         66         684         1.00         1.03         275         66         68         6	Operating cash flow	505	1,849	1,086	1,421	4,861	1,009				1,009
Capital expenditures (see detail below)         (752)         (779)         (947)         (1.160)         (3.838)         (1.032)         (1.032)         (1.032)           Payment for purchases of assets and equity investments, net         -         66         684         1.10         1.03         275         673         275           Other investing activities         -         66         684         1.00         1.03         275         66         68         6	INVESTING CASH FLOW										
Safe of assist and equily investments, net         · · · · · · · · · · · · · · · · · · ·		(752)	(779)		(1,160)	(3,638)					(1,032)
Changes in capital acrual       (41)       6       55       102       122       (45)       (45)       (45)         Other investing cachines       140       (17)       (24)       (1)       98       8       8       8         Financing cachines       (672)       (539)       (915)       (952)       (2369)       (971)       (971)       (971)         Pinchess of thesaury stock       -       (6       (6)       (13)       (22)       -       978       (972)       (973)       (972)       (973)       (972)       (973)       (972)       (973)       (104)       (106)       (106)       (106)       (106)		(19)									
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Sales of assets and equity investments, net	- (41)									
Investing cash flow         (672)         (539)         (915)         (953)         (3079)           FINANING CASH FLOW         Cash divenders paid         (584)         (584)         (586)         (592)         (2,346)         (592)											
Cash dividends paid       (684)       (684)       (686)       (692)       (2,346)       (592)       - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>											
Cash dividends paid       (64)       (54)       (562)       (632)       -											
Purchases of treasury stock     -		(EQ.4)	(EQ.4)	(EQG)	(E02)	(2.246)	(E02)				(E02)
Proceeds from long-term debt     -		(564)					(592)				(592)
Other financing activities         12         4         9         3         28         10         10           Financing cash flow         (572)         (586)         (583)         (602)         (2,34)         (104)         (104)           Cash Flow From Discontinued Operations         -	Proceeds from long-term debt	-	-	-	(10)	-					
Financing cash flow         (572)         (586)         (583)         (602)         (2,343)         (104)         (104)           Cash Flow From Discontinued Operations         .			-								
Cash How From Discontinued Operations         -											
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Financing cash now	(572)	(000)	(563)	(002)	(2,343)	(104)				(104)
Cash, cash equivalents and restricted cash - beg of period $2233$ $1.494$ $2.218$ $1.606$ $2233$ $1.672$ $5$ $1.672$ Depreciation, Depletion and Amortization       Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Oil & Cash       Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Oil & Cash       Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY         Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY	Cash Flow From Discontinued Operations	-	-	-	-	-	-				-
Cash, cash equivalents and restricted cash - end of period       \$ 1,494       \$ 2,218       \$ 1,606       \$ 1,672       \$ 1,672       \$ 1,672       \$ 1,606       \$ 1,672       \$ 1,606         Depreciation, Depletion and Amortization       Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY       Qtr 1       Qtr 2       Qtr 4       YTD         Oil & Gas       \$ 593       \$ 625       \$ 629       \$ 702       \$ 2,549       \$ 502       \$ 502       \$ 502       \$ 502         Middle East       144       148       153       151       596       208       27       27       27         Middle East       144       148       153       151       596       208       87       208       87         Corporate       11       0       10       10       10       10       10       10       10       10       10       10       10       10       10       \$ 921       \$ 921       \$ 921         Capital Expenditures       Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY       Qtr 1       Qtr 2       Qtr 3       Qtr 4       YTD         Capital Expenditures       Qtr 1       Qtr 2       Qtr 3       Qtr 4       YTD       Qtr 4	Increase (decrease) in cash	(739)	724	(412)	(134)	(561)	(66)				(66)
Depreciation, Depletion and Amortization Oli & Gas         Qtr 1         Qtr 2         Qtr 3         Qtr 4         TY         Qtr 1         Qtr 2         Qtr 4         YTD           Oil & Gas         \$         593         \$         625         \$         629         \$         702         \$         2,549         \$         502         \$         502         \$         502         \$         7         32         31         34         124         27         27         32         31         34         124         27         27         208         \$         502         27         208         27         27         32         31         34         124         27         27         208         27         28         7         208         7         208         7         208         7         208         7         208         7         208         7         208         7         37											
Coll & Gas       v	Cash, cash equivalents and restricted cash - end of period	\$ 1,494	\$ 2,218	\$ 1,806	\$ 1,672	\$ 1,672	\$ 1,606				\$ 1,606
Coll & Gas       v											
United States       \$ 593       \$ 625       \$ 629       \$ 702       \$ 2,549       \$ 502       \$ 502         Latin America       27       32       31       34       124       27       37       352       87       87       87       87       87       87       87       87       87       87       87       87       87       10 <td></td> <td>Qtr 1</td> <td>Qtr 2</td> <td>Qtr 3</td> <td>Qtr 4</td> <td>ТҮ</td> <td>Qtr 1</td> <td>Qtr 2</td> <td>Qtr 3</td> <td>Qtr 4</td> <td>YTD</td>		Qtr 1	Qtr 2	Qtr 3	Qtr 4	ТҮ	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Latin America       27       32       31       34       124       27       27       27       27       27       32       31       34       124       27       27       208       208       208       208       208       208       87       87       87       86       90       86       90       352       87       87       87       87       87       87       87       87       87       87       87       87       87       87       87       87       87       87       87       97       92       99       87       97       <		¢ E02	¢ 62E	¢ 620	¢ 702	¢ 2 E 40	¢ E02				¢ E02
Middle East       144       148       153       151       596       208       208         Chemical       86       90       86       90       352       87       87       87         Midstream and Marketing       11       10       10       10       10       41       10       87       87         Corporate       11       10       10       10       10       41       10 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>											
Midstream and Marketing Corporate       81       84       86       89       340       87       87         Lain Lipsenditures       942       \$ 949       \$ 995       \$ 1.076       \$ 4.002       \$ 921       \$ 921       \$ 921         Capital Expenditures       Qtr 1       Qtr 2       Qtr 3       Qtr 4       TY       Qtr 1       Qtr 2       Qtr 4       YTD         Oil & Gas       \$ (280)       \$ (298)       \$ (298)       \$ (513)       \$ (1,530)       \$ (574)       \$ (574)       (124)	Middle East	144	148	153	151	596	208				208
Corporate         11         10         10         10         41         10         10         41         10         \$         921           Capital Expenditures         Qtr 1         Qtr 2         Qtr 3         Qtr 4         TY         Qtr 1         Qtr 2         Qtr 4         YTD           Oll & Gas         \$         (280)<\$         \$         (298)<\$         \$         (439)<\$         \$         (513)<\$         \$         (124)											
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $											
Capital Expenditures         Qtr 1         Qtr 2         Qtr 3         Qtr 4         TY         Qtr 1         Qtr 2         Qtr 3         Qtr 4         YD           Oil & Gas         Permian Resources         \$         (280)         \$         (298)         \$         (513)         \$         (1,530)         \$         (574)         \$         (574)           Permian EOR         (119)         (87)         (100)         (124)         (430)         (124)         (124)         (124)           Other Domestic         (1)         -         (2)         (4)         (7)         (4)         (14)         (124)           Middle East         (148)         (135)         (143)         (161)         (587)         (174)         (174)           Exploration Drilling         (16)         (42)         (74)         (96)         (228)         (36)         (36)           Chemical         (65)         (89)         (68)         (62)         (244)         (44)         (41)           Midstream and Marketing         (65)         (89)         (68)         (62)         (7)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)	Corporate										
Oil & Gas         \$         (280) \$         (298) \$         (439) \$         (513) \$         (1,530) \$         (574) \$           Permian EOR         (119)         (87)         (100)         (124)         (430)         (124)         (124)           Other Domestic         (1)         -         (2)         (4)         (7)         (4)         (4)           Latin America         (29)         (35)         (47)         (52)         (163)         (28)         (28)           Middle East         (148)         (135)         (143)         (161)         (587)         (174)         (174)           Exploration Drilling         (16)         (42)         (74)         (96)         (228)         (36)         (36)           Chemical         (63)         (73)         (63)         (109)         (308)         (41)         (41)           Midstream and Marketing         (65)         (89)         (62)         (284)         (44)         (44)           Corporate         (1)         (11)         (11)         (39)         (52)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (359)         -         -											
Oil & Gas         \$         (280) \$         (298) \$         (439) \$         (513) \$         (1,530) \$         (574) \$           Permian EOR         (119)         (87)         (100)         (124)         (430)         (124)         (124)           Other Domestic         (1)         -         (2)         (4)         (7)         (4)         (4)           Latin America         (29)         (35)         (47)         (52)         (163)         (28)         (28)           Middle East         (148)         (135)         (143)         (161)         (587)         (174)         (174)           Exploration Drilling         (16)         (42)         (74)         (96)         (228)         (36)         (36)           Chemical         (63)         (73)         (63)         (109)         (308)         (41)         (41)           Midstream and Marketing         (65)         (89)         (62)         (284)         (44)         (44)           Corporate         (1)         (11)         (11)         (39)         (52)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (359)         -         -	Capital Expanditures	Otr 1	Otr 2	0** 3	Otr 4	TV	Otr 1	Otr 2	Otr 3	Otr 4	VTD
Permian Resources         \$         (280)         \$         (298)         \$         (439)         \$         (1530)         \$         (574)         \$         (574)           Permian EOR         (119)         (87)         (100)         (124)         (430)         (124) <td></td> <td>Quii</td> <td>Qu 2</td> <td>Quis</td> <td>Qii 4</td> <td>11</td> <td>Qui</td> <td>Qu 2</td> <td>Quis</td> <td>Qli 4</td> <td>TD</td>		Quii	Qu 2	Quis	Qii 4	11	Qui	Qu 2	Quis	Qli 4	TD
Other Domestic         (1)         -         (2)         (4)         (7)         (4)         (4)           Latin America         (29)         (35)         (47)         (52)         (163)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (28)         (21)         (174)         (16)         (16)         (173)         (16)         (173)         (16)         (173)         (16)         (16)         (173)         (16)         (10)         (16)         (16)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (11)											\$ (574)
Latin America         (29)         (35)         (47)         (52)         (163)         (28)         (28)           Middle East         (148)         (135)         (143)         (161)         (587)         (174)         (174)           Exploration Drilling         (16)         (42)         (74)         (96)         (228)         (36)         (36)           Chemical         (63)         (73)         (63)         (109)         (308)         (41)         (41)           Midstream and Marketing         (65)         (89)         (68)         (62)         (284)         (44)         (44)           Corporate         (1)         (1)         (1)         (39)         (62)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (3,599)         (1,032)         (1,032)           Cracker JV investment contributions         (30)         (9)         -         -         (39)         -         -			(87)								
Middle East         (148)         (135)         (143)         (161)         (587)         (174)         (174)           Exploration Drilling         (16)         (42)         (74)         (96)         (228)         (36)         (36)           Chemical         (63)         (73)         (63)         (109)         (308)         (41)         (41)           Midstream and Marketing         (65)         (89)         (68)         (62)         (284)         (44)         (44)           Corporate         (11)         (11)         (11)         (39)         (62)         (7)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (39)         -         -         (1032)           Cracker JV investment contributions         (30)         (9)         -         -         (39)         -         -         -			- (25)								
Exploration Drilling         (16)         (42)         (74)         (96)         (228)         (36)         (36)           Chemical         (63)         (73)         (63)         (109)         (308)         (41)         (41)           Midstream and Marketing         (65)         (89)         (68)         (62)         (284)         (44)         (44)           Corporate         (1)         (11)         (11)         (39)         (62)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (3,599)         (1,032)         (1,032)           Cracker JV investment contributions         (30)         (9)         -         -         (39)         -         -											
Midstream and Marketing         (65)         (89)         (68)         (62)         (284)         (44)         (44)           Corporate         (1)         (11)         (11)         (39)         (62)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (3,599)         (1,032)         (1,032)           Cracker JV investment contributions         (30)         (9)         -         (39)         -         -											
Corporate         (1)         (11)         (11)         (39)         (62)         (7)         (7)           GAAP external reporting         (722)         (770)         (947)         (1,160)         (3,599)         (1,032)         (1,032)           Cracker JV investment contributions         (30)         (9)         -         -         (39)         -         -											
GAAP external reporting         (722)         (770)         (947)         (1,160)         (3,599)         (1,032)         (1,032)           Cracker JV investment contributions         (30)         (9)         -         -         (39)         - <td></td> <td>(44)</td>											(44)
Cracker JV investment contributions (30) (9) (39) (39) (39)											
				(347)	(1,100)		(1,032)				(1,032)
				\$ (947)	\$ (1,160)		\$ (1,032)				\$ (1,032)

(a) The 2017 amount represents collection of \$761 million for the 2016 NOL partially offset by 2017 NOL carryback which is expected to be collected in 2018.

SCHEDULE 8

## Occidental Petroleum Corporation Oil & Gas Net Production Volumes Per Day by Geographical Locations TOTAL REPORTED PRODUCTION

	_				_	_			
			2017				 	2018	2018
REPORTED NET MBOE VOLUMES PER DAY:	Qtr 1	Qtr 2	Qtr 3	Qtr 4	ΤY	Qtr 1	Qtr 2	Qtr 2 Qtr 3	Qtr 2 Qtr 3 Qtr 4
United States									
Permian Resources	129	138	139	159	141	177			
Permian EOR	145	146	153	155	150	154			
South Texas & Other	29	12	5	5	13	5			
Total	303	296	297	319	304	336			
atin America	29	33	33	33	32	33			
Middle East									
Al Hosn	57	75	76	75	71	61			
Dolphin	39	43	43	42	42	36			
Oman	95	96	95	93	95	85			
Qatar	61	58	56	59	58	58			
Total	252	272	270	269	266	240			
OTAL REPORTED PRODUCTION	584	601	600	621	602	609			
REPORTED NET PRODUCTION VOLUMES PER DAY BY COMMODITY:									
United States									
Oil (MBBL)									
Permian Resources	78	83	82	96	85	109			
Permian EOR	111	110	115	117	113	117			
South Texas & Other	3	2	2	1	2	2			
Total	192	195	199	214	200	228			
NGLs (MBBL)									
Permian Resources	23	25	26	29	26	31			
Permian EOR	24	26	28	29	27	28			
South Texas & Other	5	2	-	-	2	-			
Total	52	53	54	58	55	59			
Natural Gas (MMCF)									
Permian Resources	169	178	187	203	184	222			
Permian EOR	59	58	57	56	57	56			
South Texas & Other	124	50	17	20	53	16			
Total	352	286	261	279	294	294			
tin America									
Oil (MBBL)	28	32	32	32	31	32			
Natural Gás (MMCF)	8	7	7	7	7	6			

Middle East							
Oil (MBBL)	11	1.4	1.4	14	10	11	11
Al Hosn	11	14	14	14	13	11	11
Dolphin	7	7	7	7	7	6	6
Oman	73	72	71	70	71	64	64
Qatar	61	58	56	59	59	58	58
Total	152	151	148	150	150	139	139
NGLs (MBBL)							
Al Hosn	18	24	24	24	23	19	19
Dolphin	8	8	9	8	8	7	7
Total	26	32	33	32	31	26	26
Natural Gas (MMCF)							
Al Hosn	167	224	229	224	211	183	183
Dolphin	146	166	163	161	159	139	139
Oman	131	142	141	139	138	127	127
Total	444	532	533	524	508	449	449

SCHEDULE 9

# Occidental Petroleum Corporation Oil & Gas Net Production Volumes Per Day by Geographical Locations PRO FORMA FOR ONGOING OPERATIONS (EXCLUDES OPERATIONS SOLD, EXITED AND EXITING)

Pertman Resources       Qur 1       Qur 2       Qur 4       TV         Duried States       1.29       1.38       1.59       44       1.50       1.77         Pertman Resources       2.78       2.89       2.87       3.19       2.86       3.36       3.37         Lain America       2.9       3.3       3.3       3.3       3.2       3.3		-		2017					2018		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	NET MBOE VOLUMES PER DAY:	Otr 1	Qtr 2	-	Otr 4	TY	Otr 1	Otr 2		Otr 4	YTD
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	United States	<b>`</b>			· ·			•	•	•	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
Total         278         289         297         319         296         336         336         338           Lain America         29         33         33         33         32         33         33         33           Al Hosn         57         75         76         75         71         61         61         61           Dolphin         39         43         44         44         36         386         386           Qalar         61         59         59         59         58											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
Al Hean         57         75         76         75         71         61         61           Dolphin         39         43         42         42         36         36         36           Oran         95         96         95         95         95         35         35         36           Total         252         272         270         269         266         240         240           NET PRODUCTION VOLUMES FER DAY BY COMMODITY FOR ONGOING OPERATIONS:         559         594         600         621         594         609         609         609           OPERATIONS         11         10         115         117         113         117         1	Latin America	29	33	33	33	32	33				33
Dolphin Qatar         39 61         43 58         43 56         43 58         45 58         58         58         58         58         58         58         58         58         58         58         58         58         59         59         59         50<											
Oman Qatar         95         96         95         93         95         85         85         85         85           Total         252         272         270         269         266         240         240           Total         559         594         600         621         594         609         609         609           Interpretations         559         594         600         621         594         609 <td< td=""><td></td><td>57</td><td>75</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>		57	75								
Qatar Total         61         58         56         59         58         58         58           Total         252         272         270         269         260         609         601         60         60											
Total         252         272         270         269         260         240         240           TOTAL ONGONG OPERATIONS         559         594         600         621         594         609         609           NET PRODUCTION VOLUMES PER DAY BY COMMONTO POR ONGONG OPERATIONS: United States         78         83         82         96         85         109         109           Oll (MBL) Permian EOR         11         110         115         117         12         2											
NET PRODUCTION VOLUMES PER DAY BY COMMODITY FOR ONGOING OPERATIONS: United States         NET PRODUCTION VOLUMES PER DAY BY COMMODITY FOR ONGOING OPERATIONS: United States         NET PRODUCTION VOLUMES PER DAY BY COMMODITY FOR ONGOING OPERATIONS: United States         NUS         NUS<		252									
NET PRODUCTION VOLUMES PER DAY BY COMMODITY FOR ONGOING OPERATIONS: United States         Normal Resources         78         83         82         96         85         109         109         109           Permian ECR         111         110         115         117         113         117         2	TOTAL ONGOING OPERATIONS	559	594	600	621	594	609				609
BY COMMODITY FOR ONGOING OPERATIONS: United States OI (MBBL) Permian Resources Total NGLs (MBBL) Permian Resources 111 1 1 2 2 1 2 Total Permian Resources 23 25 26 29 27 28 NGLs (MBBL) Permian RCR Permian RCR 24 26 26 29 27 28 Total Natural Gas (MMCF) At Hosn OI (MBBL) At Hosn OI (MBBL) At Hosn OI (MBBL) At Hosn OI (MBBL) At Hosn OI (MBBL) At Hosn OI (MBBL) At Hosn Dight Dight Digh											
$\begin{array}{                                    $											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	United States										
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
Total NGLS (MBBL) Permian Resources Permian EOR         190         195         199         214         200         228         228         228           Total Permian EOR         23         25         26         29         27         28         29         27         28         29         27         28         29         27         28         22         222         222         222         222         222         222         222         222         222         224         23         23         23         23         23         23         23         23         24         224         244         254         261         279         259         294         294         294         294         294         294         294         294         294         294         294         294         294         294 <td></td>											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
Natural Gas (MMCF)169178187203184222222Permian EOR595857565656Other Domestic16181720181616Total244254261279259294294Latin America0il (MBBL)28323232313232Natural Gas (MMCF)8777766Middle East0il (MBBL)1114141413111164Oblightin7372717071646464Qatar615856595958585858Total152151148150150139139139139NGLs (MBL)1672242292242111832626Natural Gas (MMCF)167224229224211183183139Natural Gas (MMCF)16722422922421118318326Natural Gas (MMCF)167224229224211183183139Dolphin167224229224211183183139Dolphin167124129127127127127											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		47	51	52	58	53	59				59
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		169	178	187	203	184	222				222
Total         244         254         261         279         259         294         294           Latin America Oil (MBBL) Natural Gas (MMCF)         28         32         32         32         31         32         32         32         32         32         32         32         6         16         16         6         6         6         6         6         6         15         16         16         15         15         15         16         15         15         15         16         16         13         13         13	Permian EOR	59	58	57	56	57	56				56
Latin America Oil (MBBL) Natural Gas (MMCF)         28 8         32 7         32 7         31 7         32 7         32 6         32 6         32 6           Middle East Oil (MBBL) Al Hosn         11         14         14         13         11         11         11           Dolphin         7         7         7         7         6         6         6           Qatar         61         58         56         59         58         58         58           Total         152         151         148         150         150         139         139           NGLs (MBBL) Al Hosn         18         24         24         23         19         19           Al Hosn         18         24         24         23         19         19           Natural Gas (MMCF) Al Hosn         167         224         229         224         211         183           Dolphin         167         224         229         224         211         183           Dolphin         166         163         161         159         139         183           Natural Gas (MMCF)         11         146         166         163         161         159											
Oil (MBBL) Natural Gas (MMCF)         28 8         32 8         32 7         31 7         32 6         32 6         32 6           Middle East Oil (MBBL) Al Hosn         11 11         14 14         14 14         13 14         11 13         11 11         11 14         14 14         13 13         11 11         11 14         11 14         11 14         11 14         13 14         11 14         13 14         13 14 </td <td>Total</td> <td>244</td> <td>254</td> <td>261</td> <td>279</td> <td>259</td> <td>294</td> <td></td> <td></td> <td></td> <td>294</td>	Total	244	254	261	279	259	294				294
Natural Gas (MMCF)         8         7         7         7         7         6         6           Middle East Oil (MBBL) Al Hosn         11         14         14         13         11         11         11           Dolphin         7         7         7         7         6         6         6           Oman         73         72         71         70         71         64         64         64           Qatar         61         58         56         59         59         58         58         58           Total         152         151         148         150         150         139         139         139           NGLts (MBBL) Al Hosn         18         24         24         24         23         19         19         7         7         7         7         7         7         7         7         7         7         7         139         139         139         139         139         139         139         139         139         139         167         224         229         233         31         26         26         26         26         26         33         32         <											
Middle East Oil (MBL) Al Hosn       11       14       14       13       11       11       11         Dolphin       7       7       7       7       6       6         Oman       73       72       71       70       71       64       64         Qatar       61       58       56       59       59       58       58       58         Total       152       151       148       150       139       139       139         NGLs (MBEL) Al Hosn       18       24       24       24       23       19       19       19         Dolphin       8       8       9       8       8       7       7       7       7       7         Al Hosn       182       24       24       23       19       19       19       19       19       7<			32								
Oil (MBBL) Al Hosn     11     14     14     13     11     11       Dolphin     7     7     7     7     6     11       Dolphin     73     72     71     70     71     64     64       Qatar     61     58     56     59     59     58     58       Total     152     151     148     150     150     139     139       NGLts (MBBL)     18     24     24     24     23     19     19       Dolphin     8     8     9     8     8     7     7       Al Hosn     18     24     24     23     19     19       Dolphin     8     8     9     8     8     7     7       Total     167     224     229     224     211     183     26     26       Natural Gas (MMCF)     167     224     229     224     211     183     183       Dolphin     131     142     141     139     138     127     137	Natural Gas (MMCF)	8	1	(	1	1	6				6
Àl Hosn       11       14       14       13       11       11       11         Dolphin       7       7       7       7       7       6       6         Oman       73       72       71       70       71       6       64         Qatar       61       58       56       59       59       58       58         Total       152       151       148       150       139       139       139         NGLs (MBEL)       18       24       24       24       23       19       19       19         Dolphin       8       8       9       8       8       7       7       7       7       7         Total       18       24       24       23       19       19       19       19       19       7 </td <td></td>											
Dolphin         7         7         7         7         7         6         6           Oman         73         72         71         70         71         64         64           Qatar         61         58         56         59         58         58         58           Total         152         151         148         150         139         139         139           NGLs (MBBL)         18         24         24         24         23         19         19         19           Dolphin         8         8         9         8         7         7         7         7         7         7         7         7         7         7         7         64         64         64         64         64         64         64         58         58         58         58         58         58         58         58         58         58         58         56         59         59         59         59         59         59         59         59         59         59         59         59         59         59         59         59         59         59         59         50						10					
Oman Qatar         73         72         71         70         71         64         58         56         59         58         59         58         58         58         58         59         58         58         59         58         59         58         59         58         59         59         58         59         59         58         59         59         58         58         59											
Qatar         61         58         56         59         59         58         58           Total         152         151         148         150         150         139         139           NGLs (MBEL)         Al Hosn         18         24         24         24         23         19         19           Dolphin         8         8         9         8         8         7         7           Total         26         32         33         32         31         26         26           Natural Gas (MMCF)         167         224         229         224         211         183         183           Dolphin         166         166         163         161         159         139         127											
NGLs (MBBL)     18     24     24     24     23     19       Dolphin     18     24     24     23     19     19       Dolphin     8     8     9     8     8     7     7       Total     26     32     33     32     31     26     26       Natural Gas (MMCF)     167     224     229     224     211     183     183       Dolphin     146     166     163     161     159     139     139       Oman     131     142     141     139     138     127     127											
Al Hosn     18     24     24     24     23     19     19       Dolphin     8     8     9     8     8     7     7       Total     26     32     33     32     31     26     26       Natural Gas (MMCF)     7     7     7     7     7       Al Hosn     167     224     229     224     211     183     183       Dolphin     146     166     163     161     159     139     139       Oman     131     142     141     139     138     127     127		152	151	148	150	150	139				139
Dolphin         8         8         9         8         8         7         7           Total         26         32         33         32         31         26         26         26           Natural Gas (MMCF)         167         224         229         224         211         183         183         183           Dolphin         146         166         163         161         159         139         139           Oman         131         142         141         139         138         127         127		10	24	24	24	22	10				10
Total         26         32         33         32         31         26         26           Natural Gas (MMCF)         167         224         229         224         211         183         183           Al Hosn         167         224         229         224         211         183         183           Dolphin         146         166         163         161         159         139         139           Oman         131         142         141         139         138         127         127											
Natural Gas (MMCF)         167         224         229         221         183         183           Al Hosn         167         224         229         224         183         183           Dolphin         146         166         163         161         159         139         139           Oman         131         142         141         139         138         127         127											
Al Hosn167224229224211183183Dolphin146166163161159139139Oman131142141139138127127	Natural Gas (MMCF)										
Oman         131         142         141         139         138         127         127	Al Hosn										
lutai 444 552 553 524 500 449 449											
	IUlai	444	532	533	524	200	449				449

SCHEDULE 10

Occidental Petroleum Corporation Oil & Gas Sales Volumes Per Day and Realized Prices by Geographical Locations

			2017		2018					
NET SALES MBOE VOLUMES PER DAY:	Qtr 1	Qtr 2	Qtr 3	Qtr 4	TY	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
United States	278	289	297	319	296	336				336
Latin America	28	35	31	36	33	33				33
Middle East										
Al Hosn	57	75	76	75	71	61				61
Dolphin	39	43	43	42	42	37				37
Oman	96	96	95	94	95	85				85
Qatar	60	58	58	58	58	58				58
Total	252	272	272	269	266	241				241
ONGOING OPERATIONS	558	596	600	624	595	610				610
Operations Sold, Exited and Exiting	25	7	-	-	8					-
TOTAL REPORTED SALES	583	603	600	624	603	610				610
REALIZED PRICES United States										
Oil (\$/BBL)	\$ 48.67	\$ 44.94	\$ 45.04	\$ 52.54	\$ 47.91	\$ 61.03				\$ 61.03

NGLs (\$/BBL) Natural Gas (\$/MCF)	\$	23.07 2.68	\$ \$	20.47 2.23	\$ \$	22.99 2.15	\$ \$	27.74 2.08	\$	23.67 2.31	\$	26.89 2.06	\$ \$	26.89 2.06
Latin America Oil (\$/BBL) Natural Gas (\$/MCF)	\$ \$	48.26 4.77	\$	42.60 5.18	\$ \$	45.54 5.22	\$	56.88 5.19	\$	48.50 5.08	\$ \$	59.24 5.68	\$	59.24 5.68
Middle East	Ť								·				Ť	
Oil (\$/BBL) NGLs (\$/BBL)	\$ \$	49.63 18.64	\$ \$	49.51 16.31	\$ \$	47.84 17.01	\$ \$	54.54 20.33	\$ \$	50.38 18.05	\$ \$	61.45 21.89	\$ \$	61.45 21.89
Total Worldwide Oil (\$/BBL)	\$	49.04	\$	46.55		46.19		53.67	\$	48.93	\$	61.04	\$	61.04
NGLs (\$/BBL) Natural Gas (\$/MCF)	\$ \$	21.59 2.07	\$ \$	18.90 1.81		20.73 1.77		25.08 1.74	\$ \$	21.63 1.84	\$ \$	25.35 1.82	\$ \$	25.35 1.82
Index Prices														
WTI Oil (\$/BBL)	\$	51.91		48.29		48.21		55.40	\$	50.95	\$	62.87	\$	62.87
Brent Oil (\$/BBL) NYMEX Natural Gas (\$/MCF)	\$ \$	54.66 3.26	\$ \$	50.92 3.14		52.18 2.95		61.54 2.99	\$ \$	54.82 3.09	\$ \$	67.18 2.87	\$ \$	67.18 2.87
Percentage of Index Prices														
Worldwide oil as a percentage of WTI		94%		96%		96%		97%		96%		97%		97%
Worldwide oil as a percentage of Brent Worldwide NGL as a percentage of WTI		90% 42%		91% 39%		89% 43%		87% 45%		89% 42%		91% 40%		91% 40%
Worldwide NGL as a percentage of WTT Worldwide NGL as a percentage of Brent		42% 39%		39%		43%		45% 41%		42% 39%		40% 38%		40% 38%
Domestic gas as a percentage of NYMEX		82%		71%		73 %		70%		75%		72%		72%

### 2018 2017 Qtr 1 Qtr 3 Qtr 4 Qtr 1 Qtr 2 Qtr 3 Qtr 2 ТΥ Qtr 4 YTD Cash operating expenses (\$/BOE) United States 13.47 \$ 13.29 13.32 \$ \$ \$ \$ 13.55 \$ 13.23 \$ 12.94 \$ \$ \$ \$ \$ 13.32 \$\$ \$\$ \$\$ 14.70 \$ 10.67 \$ 11.73 10.04 11.83 \$ 9.03 \$ 13.90 9.49 12.99 9.79 12.17 10.75 12.17 10.75 Latin America \$ \$ \$ \$ \$ Middle East Total Oil and Gas 12.33 \$ 11.86 \$ 11.25 \$ 11.51 11.73 12.24 12.24 Taxes other than on income (\$/BOE) 2.53 \$ 1.27 \$ 2.07 \$ 1.15 \$ 2.56 \$ 1.29 \$ United States \$ \$ 2.69 2.47 3.27 \$ \$ 3.27 \$ \$ \$ \$ Total Oil and Gas 1.82 1.40 1.28 1.82 DD&A expense (\$/BOE) 16.63 8.99 9.62 13.44 21.74 \$ 10.61 \$ 23.17 \$ 9.91 \$ 23.06 \$ 10.81 \$ 22.99 10.37 United States \$ \$ 23.93 16.63 \$ \$ \$ \$ \$ \$ \$ Latin America 10.25 8.99 6.34 \$ 14.55 \$ \$ \$ 6.11 \$ 14.74 \$ 6.11 15.47 6.14 14.87 Middle East \$ \$ 6.02 \$ \$ \$ \$ 9.62 Total Oil and Gas 14.67 13.44 \$ \$ \$ G&A and other operating expenses (\$/BOE) 3.65 \$ 3.60 \$ 3.88 \$ 3.45 3.65 \$ 2.74 2.74 Exploration Expense (\$ millions) United States \$ 10 \$ 5 \$ 6 \$ 13 \$ 34 \$ 8 \$ 8 Latin America 2 1 1 1 5 1 1 Middle East 41 43 6 6 1 1 \$ 11 \$ 8 \$ 8 \$ 55 \$ 82 \$ 15 \$ 15

## Occidental Petroleum Corporation Oil and Gas Costs

SCHEDULE 12

				2017							2018					
Quester ques Quester	Q	tr 1	Qtr 2	Qtr 3	<u> </u>	Qtr 4	TY	Q	tr 1	Qtr 2	Qtr 3	Qtr 4	YTD			
<u>Quarter-over-Quarter</u> Oil & Gas																
Prior quarter core income	\$	2 \$	220	\$ 11		139		\$	381							
Sales price		150	(109)	1		290			235							
Sales volume Operating expenses		(59) 11	25	(1)		11 (40)			(68) (11)							
DD&A rate		93	(4)	3	J 7	(40)			171							
Exploration expense		7	(1) 3		1	(48)			41							
All others		16	(17)	(1		`32 <sup>´</sup>			1							
Current quarter core income	\$	220 \$	117	\$ 13	9 \$	381		\$	750							
Chemical																
Prior guarter core income	\$	152 \$	170	\$ 23	0\$	200		\$	217							
Sales price	•	10	61		9	32		•	36							
Sales volume / mix		43	10	(1		(4)			(10)							
Operations / manufacturing All others		(15) (20)	(47) 36	(1)		(16) 5			46 9							
Current guarter core income	\$	170 \$	230	\$ 20		217		\$	298			<u> </u>				
	<u> </u>	110 Φ	200	Ψ 20		211		<b></b>	200							
Midstream and Marketing																
Prior quarter core income (loss)	\$	(48) \$	(47)			4		\$	129							
Marketing Gas plants		- 8	47	(1	9) 4	110 22			(9) 63							
Pipelines			(12) 32			5			(6)							
Power generation		(9) 2	1		8) 3	(8)			1							
All others		-	4		1)	(4)			1							
Current quarter core income (loss)	\$	(47) \$	25	\$	4 \$	129		\$	179							
Year-over-Year																
Oil & Gas																
Prior year core income (loss)	\$	(508) \$	(117)		9) \$	2 \$		\$	220				\$ 220			
Sales price		717	281	19		348	1,539		410				410			
Sales volume Operating expenses		(15) (52)	(56) (57)	(4)		(44) (3)	(156) (127)		(25) (24)				(25)			
DD&A rate		86	88	9	5	102	371		175				(25) (24) 175			

## Occidental Petroleum Corporation Segment Core Results Pre-tax Variance Roll-forwards (Amounts in millions)

SCHEDULE 11

Exploration expense All others Current quarter core income	<u>_</u>	(2) (6)	18 (40)	2 (46)	(38) 14	(20) (78) 857	<u>_</u>	(4) (2)	•	(4) (2) 750
Current quarter core income	\$	220 \$	117 \$	139 \$	381 \$	857	Þ	750	\$	750
Chemical										
Prior year core income	\$	126 \$	88 \$	117 \$	152 \$	483	\$	170	\$	170
Sales price	Ŷ	126	137	109	104	476	Ψ	135	Ŷ	135
Sales volume / mix		26	54		16	84		(33)		
Operations / manufacturing		(101)	(90)	(12) (32)	(62)	(285)		(12) 38		(33) (12) 38
All others		(7)	41	18	7	59				
Current quarter core income	\$	170 \$	230 \$	200 \$	217 \$	817	\$	298	\$	298
Midstream and Marketing										
Prior year core (loss)	\$	(95) \$	(58) \$	(20) \$	(48) \$	(221)	\$	(47)	\$	(47)
Marketing		24	62	4	132	222		129		129
Gas plants		13	(5) 22	9	23	40		77		77
Pipelines		13		9	21	65		23		23 (3)
Power generation All others		- (2)	(1)	(4)	(2)	(7) 12		(3)		(3)
Current quarter core income (loss)	¢	(47) \$	25 \$	4 \$	129 \$	111	\$	179	\$	179
	φ	(+ <i>i</i> ) Φ	2J Ф	4 P	TC3 D	111	φ	113	Φ	119