

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	1 st quarter 2024	4 th quarter 2023	1 st quarter 2023
Sales	56,278	59,237	62,603
Excise taxes	(4,395)	(4,472)	(4,370)
Revenues from sales	51,883	54,765	58,233
Purchases, net of inventory variation	(33,780)	(37,150)	(38,351)
Other operating expenses	(7,643)	(7,166)	(7,785)
Exploration costs	(88)	(174)	(92)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,942)	(3,539)	(3,062)
Other income	1,758	2,685	341
Other expense	(315)	(802)	(300)
Financial interest on debt	(708)	(660)	(710)
Financial income and expense from cash & cash equivalents	472	439	393
Cost of net debt	(236)	(221)	(317)
Other financial income	306	303	258
Other financial expense	(215)	(189)	(183)
Net income (loss) from equity affiliates	18	(136)	960
Income taxes	(2,942)	(3,339)	(4,071)
Consolidated net income	5,804	5,037	5,631
TotalEnergies share	5,721	5,063	5,557
Non-controlling interests	83	(26)	74
Earnings per share (\$)	2.42	2.11	2.23
Fully-diluted earnings per share (\$)	2.40	2.09	2.21

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	1 st quarter 2024	4 th quarter 2023	1 st quarter 2023
Consolidated net income	5,804	5,037	5,631
Other comprehensive income			
Actuarial gains and losses	(2)	(251)	3
Change in fair value of investments in equity instruments	40	(17)	4
Tax effect	(8)	42	(8)
Currency translation adjustment generated by the parent company	(1,506)	3,025	1,466
Items not potentially reclassifiable to profit and loss	(1,476)	2,799	1,465
Currency translation adjustment	1,099	(3,182)	(1,250)
Cash flow hedge	807	701	1,202
Variation of foreign currency basis spread	(15)	(16)	(3)
share of other comprehensive income of equity affiliates, net amount	(76)	(144)	(98)
Other	2	3	3
Tax effect	(219)	(212)	(336)
Items potentially reclassifiable to profit and loss	1,598	(2,850)	(482)
Total other comprehensive income (net amount)	122	(51)	983
Comprehensive income	5,926	4,986	6,614
<i>TotalEnergies share</i>	5,870	4,995	6,550
<i>Non-controlling interests</i>	56	(9)	64

CONSOLIDATED BALANCE SHEET

TotalEnergies

	March 31, 2024	December 31, 2023	March 31, 2023
(M\$)	<i>(unaudited)</i>		<i>(unaudited)</i>
ASSETS			
Non-current assets			
Intangible assets, net	33,193	33,083	33,234
Property, plant and equipment, net	109,462	108,916	107,499
Equity affiliates : investments and loans	31,256	30,457	29,997
Other investments	1,895	1,543	1,209
Non-current financial assets	2,308	2,395	2,357
Deferred income taxes	3,165	3,418	4,772
Other non-current assets	4,328	4,313	2,709
Total non-current assets	185,607	184,125	181,777
Current assets			
Inventories, net	20,229	19,317	22,786
Accounts receivable, net	24,198	23,442	24,128
Other current assets	20,615	20,821	28,153
Current financial assets	6,319	6,585	7,535
Cash and cash equivalents	25,640	27,263	27,985
Assets classified as held for sale	525	2,101	668
Total current assets	97,526	99,529	111,255
Total assets	283,133	283,654	293,032
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	7,548	7,616	7,828
Paid-in surplus and retained earnings	129,937	126,857	123,357
Currency translation adjustment	(14,167)	(13,701)	(12,784)
Treasury shares	(4,909)	(4,019)	(2,820)
Total shareholders' equity - TotalEnergies Share	118,409	116,753	115,581
Non-controlling interests	2,734	2,700	2,863
Total shareholders' equity	121,143	119,453	118,444
Non-current liabilities			
Deferred income taxes	11,878	11,688	11,300
Employee benefits	1,941	1,993	1,840
Provisions and other non-current liabilities	20,961	21,257	21,270
Non-current financial debt	38,053	40,478	42,915
Total non-current liabilities	72,833	75,416	77,325
Current liabilities			
Accounts payable	37,647	41,335	36,037
Other creditors and accrued liabilities	32,949	36,727	42,578
Current borrowings	17,973	9,590	17,884
Other current financial liabilities	481	446	597
Liabilities directly associated with the assets classified as held for sale	107	687	167
Total current liabilities	89,157	88,785	97,263
Total liabilities & shareholders' equity	283,133	283,654	293,032

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	1 st quarter 2024	4 th quarter 2023	1 st quarter 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	5,804	5,037	5,631
Depreciation, depletion, amortization and impairment	3,036	3,815	3,187
Non-current liabilities, valuation allowances and deferred taxes	292	(268)	314
(Gains) losses on disposals of assets	(1,610)	(2,609)	(252)
Undistributed affiliates' equity earnings	288	940	(349)
(Increase) decrease in working capital	(5,686)	8,308	(3,419)
Other changes, net	45	927	21
Cash flow from operating activities	2,169	16,150	5,133
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,420)	(5,076)	(4,968)
Acquisitions of subsidiaries, net of cash acquired	(759)	(10)	(136)
Investments in equity affiliates and other securities	(488)	(1,066)	(1,407)
Increase in non-current loans	(538)	(683)	(389)
Total expenditures	(5,205)	(6,835)	(6,900)
Proceeds from disposals of intangible assets and property, plant and equipment	337	2,776	68
Proceeds from disposals of subsidiaries, net of cash sold	1,218	3,333	183
Proceeds from disposals of non-current investments	34	-	49
Repayment of non-current loans	149	94	238
Total divestments	1,738	6,203	538
Cash flow used in investing activities	(3,467)	(632)	(6,362)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	-	-	-
- Treasury shares	(2,006)	(2,964)	(2,103)
Dividends paid:			
- Parent company shareholders	(1,903)	(1,869)	(1,844)
- Non-controlling interests	(6)	(17)	(21)
Net issuance (repayment) of perpetual subordinated notes	-	-	-
Payments on perpetual subordinated notes	(159)	(54)	(158)
Other transactions with non-controlling interests	(17)	(16)	(86)
Net issuance (repayment) of non-current debt	42	(21)	118
Increase (decrease) in current borrowings	3,536	(8,458)	(1,274)
Increase (decrease) in current financial assets and liabilities	271	360	1,394
Cash flow from (used in) financing activities	(242)	(13,039)	(3,974)
Net increase (decrease) in cash and cash equivalents	(1,540)	2,479	(5,203)
Effect of exchange rates	(83)	53	162
Cash and cash equivalents at the beginning of the period	27,263	24,731	33,026
Cash and cash equivalents at the end of the period	25,640	27,263	27,985

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TotalEnergies

(unaudited)

(M\$)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity - TotalEnergies Share	Non-controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2023	2,619,131,285	8,163	123,951	(12,836)	(137,187,667)	(7,554)	111,724	2,846	114,570
Net income of the first quarter 2023	-	-	5,557	-	-	-	5,557	74	5,631
Other comprehensive income	-	-	913	80	-	-	993	(10)	983
Comprehensive Income	-	-	6,470	80	-	-	6,550	64	6,614
Dividend	-	-	-	-	-	-	-	(21)	(21)
Issuance of common shares	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	(33,842,858)	(2,703)	(2,703)	-	(2,703)
Sale of treasury shares ^(a)	-	-	(395)	-	6,446,384	395	-	-	-
Share-based payments	-	-	54	-	-	-	54	-	54
Share cancellation	(128,869,261)	(335)	(6,707)	-	128,869,261	7,042	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(77)	-	-	-	(77)	-	(77)
Other operations with non-controlling interests	-	-	39	(28)	-	-	11	(25)	(14)
Other items	-	-	22	-	-	-	22	(1)	21
As of March 31, 2023	2,490,262,024	7,828	123,357	(12,784)	(35,714,880)	(2,820)	115,581	2,863	118,444
Net income from April 1 to December 31, 2023	-	-	15,827	-	-	-	15,827	52	15,879
Other comprehensive income	-	-	1,074	(917)	-	-	157	(33)	124
Comprehensive Income	-	-	16,901	(917)	-	-	15,984	19	16,003
Dividend	-	-	(7,611)	-	-	-	(7,611)	(290)	(7,901)
Issuance of common shares	8,002,155	22	361	-	-	-	383	-	383
Purchase of treasury shares	-	-	-	-	(110,857,719)	(6,464)	(6,464)	-	(6,464)
Sale of treasury shares ^(a)	-	-	(1)	-	17,042	1	-	-	-
Share-based payments	-	-	237	-	-	-	237	-	237
Share cancellation	(86,012,344)	(234)	(5,030)	-	86,012,344	5,264	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,107)	-	-	-	(1,107)	-	(1,107)
Payments on perpetual subordinated notes	-	-	(217)	-	-	-	(217)	-	(217)
Other operations with non-controlling interests	-	-	(9)	-	-	-	(9)	110	101
Other items	-	-	(24)	-	-	-	(24)	(2)	(26)
As of December 31, 2023	2,412,251,835	7,616	126,857	(13,701)	(60,543,213)	(4,019)	116,753	2,700	119,453
Net income of the first quarter 2024	-	-	5,721	-	-	-	5,721	83	5,804
Other comprehensive income	-	-	614	(465)	-	-	149	(27)	122
Comprehensive Income	-	-	6,335	(465)	-	-	5,870	56	5,926
Dividend	-	-	-	-	-	-	-	(6)	(6)
Issuance of common shares	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	(30,581,230)	(2,556)	(2,556)	-	(2,556)
Sale of treasury shares ^(a)	-	-	-	-	2,957	-	-	-	-
Share-based payments	-	-	59	-	-	-	59	-	59
Share cancellation	(25,405,361)	(68)	(1,597)	-	25,405,361	1,665	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,679)	-	-	-	(1,679)	-	(1,679)
Payments on perpetual subordinated notes	-	-	(71)	-	-	-	(71)	-	(71)
Other operations with non-controlling interests	-	-	-	-	-	-	-	(17)	(17)
Other items	-	-	33	(1)	-	1	33	1	34
As of March 31, 2024	2,386,846,474	7,548	129,937	(14,167)	(65,716,125)	(4,909)	118,409	2,734	121,143

^(a) Treasury shares related to the performance share grants.

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

1 st quarter 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,318	2,659	7,082	24,533	20,671	15	-	56,278
Intersegment sales	9,735	3,495	790	8,143	269	63	(22,495)	-
Excise taxes	-	-	-	(170)	(4,225)	-	-	(4,395)
Revenues from sales	11,053	6,154	7,872	32,506	16,715	78	(22,495)	51,883
Operating expenses	(4,444)	(4,784)	(7,565)	(30,888)	(16,096)	(229)	22,495	(41,511)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,917)	(321)	(97)	(376)	(206)	(25)	-	(2,942)
Net income (loss) from equity affiliates and other items	97	495	(615)	68	1,480	27	-	1,552
Tax on net operating income	(2,261)	(284)	(40)	(255)	(108)	55	-	(2,893)
Adjustment ^(a)	(22)	38	(1,056)	93	1,530	(4)	-	579
Adjusted net operating income	2,550	1,222	611	962	255	(90)	-	5,510
Adjustment ^(a)								579
Net cost of net debt								(285)
Non-controlling interests								(83)
Net income - TotalEnergies share								5,721

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the Integrated LNG segment.

Effects of changes in the fair value of gas and LNG positions are allocated to the operating income of Integrated LNG segment.

Effects of changes in the fair value of power positions are allocated to the operating income of Integrated Power segment.

1 st quarter 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	2,294	565	1,739	435	144	28	-	5,205
Total divestments	306	50	62	38	1,281	1	-	1,738
Cash flow from operating activities	3,590	1,710	(249)	(2,129)	(108)	(645)	-	2,169

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

4 th quarter 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	1,622	3,050	7,350	24,372	22,826	17	-	59,237
Intersegment sales	10,630	3,651	1,276	8,796	157	26	(24,536)	-
Excise taxes	-	-	-	(216)	(4,256)	-	-	(4,472)
Revenues from sales	12,252	6,701	8,626	32,952	18,727	43	(24,536)	54,765
Operating expenses	(5,084)	(5,289)	(7,787)	(32,367)	(18,289)	(210)	24,536	(44,490)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,334)	(440)	(97)	(394)	(236)	(38)	-	(3,539)
Net income (loss) from equity affiliates and other items	(370)	560	(17)	(158)	1,917	(71)	-	1,861
Tax on net operating income	(2,371)	(217)	(156)	76	(718)	91	-	(3,295)
Adjustment ^(a)	(709)	(141)	42	(524)	1,095	(7)	-	(244)
Adjusted net operating income	2,802	1,456	527	633	306	(178)	-	5,546
Adjustment ^(a)								(244)
Net cost of net debt								(265)
Non-controlling interests								26
Net income - TotalEnergies share								5,063

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the Integrated LNG segment.

Effects of changes in the fair value of gas and LNG positions are allocated to the operating income of Integrated LNG segment.

Effects of changes in the fair value of power positions are allocated to the operating income of Integrated Power segment.

4 th quarter 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	3,080	855	1,241	1,011	588	60	-	6,835
Total divestments	4,362	28	32	22	1,754	5	-	6,203
Cash flow from operating activities	5,708	2,702	638	4,825	1,759	518	-	16,150

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

1 st quarter 2023	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,954	4,872	8,555	24,855	22,359	8	-	62,603
Intersegment sales	10,728	5,999	1,685	9,061	120	57	(27,650)	-
Excise taxes	-	-	-	(184)	(4,186)	-	-	(4,370)
Revenues from sales	12,682	10,871	10,240	33,732	18,293	65	(27,650)	58,233
Operating expenses	(4,762)	(9,445)	(9,831)	(31,892)	(17,787)	(161)	27,650	(46,228)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,066)	(288)	(47)	(414)	(224)	(23)	-	(3,062)
Net income (loss) from equity affiliates and other items	68	804	(70)	52	243	(21)	-	1,076
Tax on net operating income	(3,398)	(205)	(111)	(325)	(119)	63	-	(4,095)
Adjustment ^(a)	(129)	(335)	(189)	(465)	126	-	-	(992)
Adjusted net operating income	2,653	2,072	370	1,618	280	(77)	-	6,916
Adjustment ^(a)								(992)
Net cost of net debt								(293)
Non-controlling interests								(74)
Net income - TotalEnergies share								5,557

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the Integrated LNG segment.

Effects of changes in the fair value of gas and LNG positions are allocated to the operating income of Integrated LNG segment.

Effects of changes in the fair value of power positions are allocated to the operating income of Integrated Power segment.

1 st quarter 2023	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	4,052	1,195	1,234	225	159	35	-	6,900
Total divestments	31	49	149	8	301	-	-	538
Cash flow from operating activities	4,536	3,536	(1,285)	(851)	(673)	(130)	-	5,133