

# CONSOLIDATED STATEMENT OF INCOME

## TotalEnergies

(unaudited)

(M\$) <sup>(a)</sup>	4th quarter 2023	3rd quarter 2023	4th quarter 2022
<b>Sales</b>	<b>59,237</b>	<b>59,017</b>	<b>68,582</b>
Excise taxes	(4,472)	(4,604)	(4,629)
Revenues from sales	54,765	54,413	63,953
Purchases, net of inventory variation	(37,150)	(33,676)	(41,555)
Other operating expenses	(7,166)	(7,562)	(7,354)
Exploration costs	(174)	(245)	(250)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,539)	(3,055)	(2,505)
Other income	2,685	535	584
Other expense	(802)	(928)	(2,828)
Financial interest on debt	(660)	(726)	(719)
Financial income and expense from cash & cash equivalents	439	459	357
Cost of net debt	(221)	(267)	(362)
Other financial income	303	311	266
Other financial expense	(189)	(186)	(150)
Net income (loss) from equity affiliates	(136)	754	(281)
Income taxes	(3,339)	(3,404)	(6,077)
<b>Consolidated net income</b>	<b>5,037</b>	<b>6,690</b>	<b>3,441</b>
TotalEnergies share	5,063	6,676	3,264
Non-controlling interests	(26)	14	177
Earnings per share (\$)	2.11	2.74	1.27
Fully-diluted earnings per share (\$)	2.09	2.73	1.26

<sup>(a)</sup> Except for per share amounts.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## TotalEnergies

(unaudited)

(M\$)	4th quarter 2023	3rd quarter 2023	4th quarter 2022
<b>Consolidated net income</b>	<b>5,037</b>	<b>6,690</b>	<b>3,441</b>
<b>Other comprehensive income</b>			
Actuarial gains and losses	(251)	(1)	387
Change in fair value of investments in equity instruments	(17)	3	(2)
Tax effect	42	(2)	(56)
Currency translation adjustment generated by the parent company	3,025	(1,861)	6,800
<b>Items not potentially reclassifiable to profit and loss</b>	<b>2,799</b>	<b>(1,861)</b>	<b>7,129</b>
Currency translation adjustment	(3,182)	1,204	(3,672)
Cash flow hedge	701	306	(9,669)
Variation of foreign currency basis spread	(16)	(3)	(14)
Share of other comprehensive income of equity affiliates, net amount	(144)	31	842
Other	3	(4)	3
Tax effect	(212)	(46)	2,932
<b>Items potentially reclassifiable to profit and loss</b>	<b>(2,850)</b>	<b>1,488</b>	<b>(9,578)</b>
<b>Total other comprehensive income (net amount)</b>	<b>(51)</b>	<b>(373)</b>	<b>(2,449)</b>
<b>Comprehensive income</b>	<b>4,986</b>	<b>6,317</b>	<b>992</b>
<i>TotalEnergies share</i>	4,995	6,313	792
<i>Non-controlling interests</i>	(9)	4	200

# CONSOLIDATED STATEMENT OF INCOME

## TotalEnergies

	Year 2023 (unaudited)	Year 2022
(M\$) <sup>(a)</sup>		
<b>Sales</b>	<b>237,128</b>	<b>280,999</b>
Excise taxes	(18,183)	(17,689)
Revenues from sales	218,945	263,310
Purchases, net of inventory variation	(143,041)	(169,448)
Other operating expenses	(30,419)	(29,789)
Exploration costs	(573)	(1,299)
Depreciation, depletion and impairment of tangible assets and mineral interests	(12,762)	(12,221)
Other income	3,677	2,849
Other expense	(2,396)	(7,344)
Financial interest on debt	(2,820)	(2,386)
Financial income and expense from cash & cash equivalents	1,801	1,143
Cost of net debt	(1,019)	(1,243)
Other financial income	1,285	896
Other financial expense	(731)	(533)
Net income (loss) from equity affiliates	1,845	(1,892)
Income taxes	(13,301)	(22,242)
<b>Consolidated net income</b>	<b>21,510</b>	<b>21,044</b>
TotalEnergies share	21,384	20,526
Non-controlling interests	126	518
Earnings per share (\$)	8.72	7.91
Fully-diluted earnings per share (\$)	8.67	7.85

<sup>(a)</sup> Except for per share amounts.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## TotalEnergies

	Year 2023 (unaudited)	Year 2022
(M\$)		
<b>Consolidated net income</b>	<b>21,510</b>	<b>21,044</b>
<b>Other comprehensive income</b>		
Actuarial gains and losses	(114)	574
Change in fair value of investments in equity instruments	(11)	112
Tax effect	(11)	(96)
Currency translation adjustment generated by the parent company	2,573	(4,976)
<b>Items not potentially reclassifiable to profit and loss</b>	<b>2,437</b>	<b>(4,386)</b>
Currency translation adjustment	(3,277)	1,734
Cash flow hedge	2,898	(5,452)
Variation of foreign currency basis spread	(11)	65
Share of other comprehensive income of equity affiliates, net amount	(208)	3,497
Other	(2)	(16)
Tax effect	(730)	1,449
<b>Items potentially reclassifiable to profit and loss</b>	<b>(1,330)</b>	<b>1,277</b>
<b>Total other comprehensive income (net amount)</b>	<b>1,107</b>	<b>(3,109)</b>
<b>Comprehensive income</b>	<b>22,617</b>	<b>17,935</b>
<i>TotalEnergies share</i>	<i>22,534</i>	<i>17,419</i>
<i>Non-controlling interests</i>	<i>83</i>	<i>516</i>

# CONSOLIDATED BALANCE SHEET

## TotalEnergies

(M\$)	December 31, 2023 (unaudited)	September 30, 2023 (unaudited)	December 31, 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets, net	33,083	32,911	31,931
Property, plant and equipment, net	108,916	106,721	107,101
Equity affiliates : investments and loans	30,457	30,153	27,889
Other investments	1,543	1,342	1,051
Non-current financial assets	2,395	2,710	2,731
Deferred income taxes	3,418	3,535	5,049
Other non-current assets	4,313	3,991	2,388
<b>Total non-current assets</b>	<b>184,125</b>	<b>181,363</b>	<b>178,140</b>
<b>Current assets</b>			
Inventories, net	19,317	22,512	22,936
Accounts receivable, net	23,442	23,598	24,378
Other current assets	20,821	22,252	36,070
Current financial assets	6,585	6,892	8,746
Cash and cash equivalents	27,263	24,731	33,026
Assets classified as held for sale	2,101	8,656	568
<b>Total current assets</b>	<b>99,529</b>	<b>108,641</b>	<b>125,724</b>
<b>Total assets</b>	<b>283,654</b>	<b>290,004</b>	<b>303,864</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>			
<b>Shareholders' equity</b>			
Common shares	7,616	7,616	8,163
Paid-in surplus and retained earnings	126,857	123,506	123,951
Currency translation adjustment	(13,701)	(13,461)	(12,836)
Treasury shares	(4,019)	(1,894)	(7,554)
<b>Total shareholders' equity - TotalEnergies share</b>	<b>116,753</b>	<b>115,767</b>	<b>111,724</b>
<b>Non-controlling interests</b>	<b>2,700</b>	<b>2,657</b>	<b>2,846</b>
<b>Total shareholders' equity</b>	<b>119,453</b>	<b>118,424</b>	<b>114,570</b>
<b>Non-current liabilities</b>			
Deferred income taxes	11,688	11,633	11,021
Employee benefits	1,993	1,837	1,829
Provisions and other non-current liabilities	21,257	22,657	21,402
Non-current financial debt	40,478	41,022	45,264
<b>Total non-current liabilities</b>	<b>75,416</b>	<b>77,149</b>	<b>79,516</b>
<b>Current liabilities</b>			
Accounts payable	41,335	37,268	41,346
Other creditors and accrued liabilities	36,727	37,405	52,275
Current borrowings	9,590	16,876	15,502
Other current financial liabilities	446	415	488
Liabilities directly associated with the assets classified as held for sale	687	2,467	167
<b>Total current liabilities</b>	<b>88,785</b>	<b>94,431</b>	<b>109,778</b>
<b>Total liabilities &amp; shareholders' equity</b>	<b>283,654</b>	<b>290,004</b>	<b>303,864</b>

# CONSOLIDATED STATEMENT OF CASH FLOW

## TotalEnergies

(unaudited)

(M\$)	4th quarter 2023	3rd quarter 2023	4th quarter 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Consolidated net income	5,037	6,690	3,441
Depreciation, depletion, amortization and impairment	3,815	3,621	2,749
Non-current liabilities, valuation allowances and deferred taxes	(268)	686	(75)
(Gains) losses on disposals of assets	(2,609)	(521)	2,192
Undistributed affiliates' equity earnings	940	(325)	1,506
(Increase) decrease in working capital	8,308	(923)	(3,791)
Other changes, net	927	268	(404)
<b>Cash flow from operating activities</b>	<b>16,150</b>	<b>9,496</b>	<b>5,618</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Intangible assets and property, plant and equipment additions	(5,076)	(3,808)	(4,097)
Acquisitions of subsidiaries, net of cash acquired	(10)	(1,607)	(4)
Investments in equity affiliates and other securities	(1,066)	(482)	(260)
Increase in non-current loans	(683)	(451)	(211)
<b>Total expenditures</b>	<b>(6,835)</b>	<b>(6,348)</b>	<b>(4,572)</b>
Proceeds from disposals of intangible assets and property, plant and equipment	2,776	914	113
Proceeds from disposals of subsidiaries, net of cash sold	3,333	7	160
Proceeds from disposals of non-current investments	-	308	23
Repayment of non-current loans	94	132	595
<b>Total divestments</b>	<b>6,203</b>	<b>1,361</b>	<b>891</b>
<b>Cash flow used in investing activities</b>	<b>(632)</b>	<b>(4,987)</b>	<b>(3,681)</b>
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
- Parent company shareholders	-	-	-
- Treasury shares	(2,964)	(2,098)	(2,551)
Dividends paid:			
- Parent company shareholders	(1,869)	(1,962)	(4,356)
- Non-controlling interests	(17)	(168)	(12)
Net issuance (repayment) of perpetual subordinated notes	-	-	-
Payments on perpetual subordinated notes	(54)	(22)	(51)
Other transactions with non-controlling interests	(16)	(11)	(82)
Net issuance (repayment) of non-current debt	(21)	47	425
Increase (decrease) in current borrowings	(8,458)	(446)	(3,500)
Increase (decrease) in current financial assets and liabilities	360	(182)	3,554
<b>Cash flow from (used in) financing activities</b>	<b>(13,039)</b>	<b>(4,842)</b>	<b>(6,573)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,479</b>	<b>(333)</b>	<b>(4,636)</b>
Effect of exchange rates	53	(508)	1,721
Cash and cash equivalents at the beginning of the period	24,731	25,572	35,941
<b>Cash and cash equivalents at the end of the period</b>	<b>27,263</b>	<b>24,731</b>	<b>33,026</b>

# CONSOLIDATED STATEMENT OF CASH FLOW

## TotalEnergies

	Year 2023 (unaudited)	Year 2022
(M\$)		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Consolidated net income	21,510	21,044
Depreciation, depletion, amortization and impairment	13,818	13,680
Non-current liabilities, valuation allowances and deferred taxes	813	4,594
(Gains) losses on disposals of assets	(3,452)	369
Undistributed affiliates' equity earnings	649	6,057
(Increase) decrease in working capital	6,091	1,191
Other changes, net	1,250	432
<b>Cash flow from operating activities</b>	<b>40,679</b>	<b>47,367</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Intangible assets and property, plant and equipment additions	(17,722)	(15,690)
Acquisitions of subsidiaries, net of cash acquired	(1,772)	(94)
Investments in equity affiliates and other securities	(3,477)	(3,042)
Increase in non-current loans	(1,889)	(976)
<b>Total expenditures</b>	<b>(24,860)</b>	<b>(19,802)</b>
Proceeds from disposals of intangible assets and property, plant and equipment	3,789	540
Proceeds from disposals of subsidiaries, net of cash sold	3,561	835
Proceeds from disposals of non-current investments	490	577
Repayment of non-current loans	566	2,734
<b>Total divestments</b>	<b>8,406</b>	<b>4,686</b>
<b>Cash flow used in investing activities</b>	<b>(16,454)</b>	<b>(15,116)</b>
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>		
Issuance (repayment) of shares:		
- Parent company shareholders	383	370
- Treasury shares	(9,167)	(7,711)
Dividends paid:		
- Parent company shareholders	(7,517)	(9,986)
- Non-controlling interests	(311)	(536)
Net issuance (repayment) of perpetual subordinated notes	(1,081)	-
Payments on perpetual subordinated notes	(314)	(339)
Other transactions with non-controlling interests	(126)	(49)
Net issuance (repayment) of non-current debt	130	1,108
Increase (decrease) in current borrowings	(14,289)	(6,073)
Increase (decrease) in current financial assets and liabilities	2,562	3,944
<b>Cash flow from (used in) financing activities</b>	<b>(29,730)</b>	<b>(19,272)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(5,505)</b>	<b>12,979</b>
Effect of exchange rates	(258)	(1,295)
Cash and cash equivalents at the beginning of the period	33,026	21,342
<b>Cash and cash equivalents at the end of the period</b>	<b>27,263</b>	<b>33,026</b>

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

### TotalEnergies

(Unaudited: Year 2023 )

(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			
<b>As of January 1, 2022</b>	<b>2,640,429,329</b>	<b>8,224</b>	<b>117,849</b>	<b>(12,671)</b>	<b>(33,841,104)</b>	<b>(1,666)</b>	<b>111,736</b>	<b>3,263</b>	<b>114,999</b>
Net income 2022	-	-	20,526	-	-	-	20,526	518	21,044
Other comprehensive Income	-	-	(2,933)	(174)	-	-	(3,107)	(2)	(3,109)
<b>Comprehensive Income</b>	-	-	<b>17,593</b>	<b>(174)</b>	-	-	<b>17,419</b>	<b>516</b>	<b>17,935</b>
Dividend	-	-	(9,989)	-	-	-	(9,989)	(536)	(10,525)
Issuance of common shares	9,367,482	26	344	-	-	-	370	-	370
Purchase of treasury shares	-	-	-	-	(140,207,743)	(7,711)	(7,711)	-	(7,711)
Sale of treasury shares <sup>(1)</sup>	-	-	(318)	-	6,195,654	318	-	-	-
Share-based payments	-	-	229	-	-	-	229	-	229
Share cancellation	(30,665,526)	(87)	(1,418)	-	30,665,526	1,505	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(44)	-	-	-	(44)	-	(44)
Payments on perpetual subordinated notes	-	-	(331)	-	-	-	(331)	-	(331)
Other operations with non-controlling interests	-	-	45	9	-	-	54	37	91
Other items	-	-	(9)	-	-	-	(9)	(434)	(443)
<b>As of December 31, 2022</b>	<b>2,619,131,285</b>	<b>8,163</b>	<b>123,951</b>	<b>(12,836)</b>	<b>(137,187,667)</b>	<b>(7,554)</b>	<b>111,724</b>	<b>2,846</b>	<b>114,570</b>
Net income 2023	-	-	21,384	-	-	-	21,384	126	21,510
Other comprehensive Income	-	-	1,987	(837)	-	-	1,150	(43)	1,107
<b>Comprehensive Income</b>	-	-	<b>23,371</b>	<b>(837)</b>	-	-	<b>22,534</b>	<b>83</b>	<b>22,617</b>
Dividend	-	-	(7,611)	-	-	-	(7,611)	(311)	(7,922)
Issuance of common shares	8,002,155	22	361	-	-	-	383	-	383
Purchase of treasury shares	-	-	-	-	(144,700,577)	(9,167)	(9,167)	-	(9,167)
Sale of treasury shares <sup>(1)</sup>	-	-	(396)	-	6,463,426	396	-	-	-
Share-based payments	-	-	291	-	-	-	291	-	291
Share cancellation	(214,881,605)	(569)	(11,737)	-	214,881,605	12,306	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,107)	-	-	-	(1,107)	-	(1,107)
Payments on perpetual subordinated notes	-	-	(294)	-	-	-	(294)	-	(294)
Other operations with non-controlling interests	-	-	30	(28)	-	-	2	85	87
Other items	-	-	(2)	-	-	-	(2)	(3)	(5)
<b>As of December 31, 2023</b>	<b>2,412,251,835</b>	<b>7,616</b>	<b>126,857</b>	<b>(13,701)</b>	<b>(60,543,213)</b>	<b>(4,019)</b>	<b>116,753</b>	<b>2,700</b>	<b>119,453</b>

<sup>(1)</sup> Treasury shares related to the performance share grants.



## INFORMATION BY BUSINESS SEGMENT

### TotalEnergies

(unaudited)

4th 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)
<b>Revenues from sales</b>	<b>12,252</b>	<b>6,701</b>	<b>8,626</b>	<b>32,952</b>	<b>18,727</b>	<b>43</b>	<b>(24,536)</b>	<b>54,765</b>
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)
Adjustments <sup>(a)</sup>	(709)	(141)	42	(524)	1,095	(7)	-	(244)
<b>Adjusted Net operating income</b>	<b>2,802</b>	<b>1,456</b>	<b>527</b>	<b>633</b>	<b>306</b>	<b>(178)</b>	<b>-</b>	<b>5,546</b>
Adjustments <sup>(a)</sup>								(244)
Net cost of net debt								(265)
Non-controlling interests								26
<b>Net income - TotalEnergies share</b>								<b>5,063</b>

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

4th 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)

3rd quarter 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	1,551	2,144	5,183	27,127	23,012	-	-	59,017
Intersegment sales	11,129	2,361	495	10,094	153	59	(24,291)	-
Excise taxes	-	-	-	(210)	(4,394)	-	-	(4,604)
<b>Revenues from sales</b>	<b>12,680</b>	<b>4,505</b>	<b>5,678</b>	<b>37,011</b>	<b>18,771</b>	<b>59</b>	<b>(24,291)</b>	<b>54,413</b>
Operating expenses	(5,347)	(3,038)	(4,811)	(34,598)	(17,749)	(231)	24,291	(41,483)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,976)	(283)	(86)	(483)	(204)	(23)	-	(3,055)
Net income (loss) from equity affiliates and other items	10	358	(8)	61	(16)	81	-	486
Tax on net operating income	(2,437)	(251)	(86)	(502)	(247)	157	-	(3,366)
Adjustments <sup>(a)</sup>	(208)	(51)	181	90	132	(37)	-	107
<b>Adjusted Net operating income</b>	<b>3,138</b>	<b>1,342</b>	<b>506</b>	<b>1,399</b>	<b>423</b>	<b>80</b>	<b>-</b>	<b>6,888</b>
Adjustments <sup>(a)</sup>								107
Net cost of net debt								(305)
Non-controlling interests								(14)
<b>Net income - TotalEnergies share</b>								<b>6,676</b>

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

3rd quarter 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,677	734	2,215	424	270	28	-	6,348
Total divestments	699	168	331	114	49	-	-	1,361
Cash flow from operating activities	4,240	872	1,936	2,060	206	182	-	9,496

## INFORMATION BY BUSINESS SEGMENT

### TotalEnergies

(unaudited)

4th quarter 2022 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	2,600	4,628	10,055	26,650	24,637	12	-	68,582
Intersegment sales	12,866	5,783	1,807	11,730	274	63	(32,523)	-
Excise taxes	-	-	-	(199)	(4,430)	-	-	(4,629)
<b>Revenues from sales</b>	<b>15,466</b>	<b>10,411</b>	<b>11,862</b>	<b>38,181</b>	<b>20,481</b>	<b>75</b>	<b>(32,523)</b>	<b>63,953</b>
Operating expenses	(6,173)	(8,361)	(9,836)	(37,107)	(19,939)	(266)	32,523	(49,159)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,343)	(405)	(54)	(393)	(276)	(34)	-	(2,505)
Net income (loss) from equity affiliates and other items	(3,874)	1,150	103	161	(62)	113	-	(2,409)
Tax on net operating income	(4,635)	(269)	(112)	(898)	(113)	22	-	(6,005)
Adjustments <sup>(a)</sup>	(4,087)	118	1,482	(1,543)	(243)	(65)	-	(4,338)
<b>Adjusted Net operating income</b>	<b>3,528</b>	<b>2,408</b>	<b>481</b>	<b>1,487</b>	<b>334</b>	<b>(25)</b>	<b>-</b>	<b>8,213</b>
Adjustments <sup>(a)</sup>								(4,338)
Net cost of net debt								(434)
Non-controlling interests								(177)
<b>Net income - TotalEnergies share</b>								<b>3,264</b>

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

4th quarter 2022 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,478	310	640	588	507	49	-	4,572
Total divestments	215	319	186	125	42	4	-	891
Cash flow from operating activities	4,035	134	861	232	707	(351)	-	5,618

## INFORMATION BY BUSINESS SEGMENT

### TotalEnergies

(unaudited)

Year 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	6,561	12,086	27,337	101,203	89,909	32	-	237,128
Intersegment sales	42,595	14,789	4,126	36,581	631	206	(98,928)	-
Excise taxes	-	-	-	(841)	(17,342)	-	-	(18,183)
<b>Revenues from sales</b>	<b>49,156</b>	<b>26,875</b>	<b>31,463</b>	<b>136,943</b>	<b>73,198</b>	<b>238</b>	<b>(98,928)</b>	<b>218,945</b>
Operating expenses	(20,355)	(21,569)	(28,763)	(130,899)	(70,497)	(878)	98,928	(174,033)
Depreciation, depletion and impairment of tangible assets and mineral interests	(8,493)	(1,288)	(281)	(1,685)	(905)	(110)	-	(12,762)
Net income (loss) from equity affiliates and other items	(307)	2,194	(345)	(42)	2,208	(28)	-	3,680
Tax on net operating income	(10,095)	(810)	(394)	(938)	(1,246)	271	-	(13,212)
Adjustments <sup>(a)</sup>	(1,036)	(798)	(173)	(1,275)	1,300	(84)	-	(2,066)
<b>Adjusted Net operating income</b>	<b>10,942</b>	<b>6,200</b>	<b>1,853</b>	<b>4,654</b>	<b>1,458</b>	<b>(423)</b>	<b>-</b>	<b>24,684</b>
Adjustments <sup>(a)</sup>								(2,066)
Net cost of net debt								(1,108)
Non-controlling interests								(126)
<b>Net income - TotalEnergies share</b>								<b>21,384</b>

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

Year 2023 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	12,378	3,410	5,497	2,149	1,273	153	-	24,860
Total divestments	5,118	290	661	196	2,132	9	-	8,406
Cash flow from operating activities	18,531	8,442	3,573	7,957	1,957	219	-	40,679

## INFORMATION BY BUSINESS SEGMENT

### TotalEnergies

Year 2022 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	9,942	21,300	27,453	121,618	100,661	25	-	280,999
Intersegment sales	55,190	17,075	3,353	45,857	1,433	248	(123,156)	-
Excise taxes	-	-	-	(737)	(16,952)	-	-	(17,689)
<b>Revenues from sales</b>	<b>65,132</b>	<b>38,375</b>	<b>30,806</b>	<b>166,738</b>	<b>85,142</b>	<b>273</b>	<b>(123,156)</b>	<b>263,310</b>
Operating expenses	(24,521)	(29,982)	(29,217)	(156,897)	(81,746)	(1,329)	123,156	(200,536)
Depreciation, depletion and impairment of tangible assets and mineral interests	(8,115)	(1,208)	(194)	(1,533)	(1,033)	(138)	-	(12,221)
Net income (loss) from equity affiliates and other items	(9,943)	978	1,788	885	(20)	288	-	(6,024)
Tax on net operating income	(17,445)	(1,574)	(138)	(2,544)	(787)	281	-	(22,207)
Adjustments <sup>(a)</sup>	(12,371)	(4,580)	2,070	(653)	6	(362)	-	(15,890)
<b>Adjusted Net operating income</b>	<b>17,479</b>	<b>11,169</b>	<b>975</b>	<b>7,302</b>	<b>1,550</b>	<b>(263)</b>	<b>-</b>	<b>38,212</b>
Adjustments <sup>(a)</sup>								(15,890)
Net cost of net debt								(1,278)
Non-controlling interests								(518)
<b>Net income - TotalEnergies share</b>								<b>20,526</b>

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

Year 2022 (M\$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	10,646	1,249	5,226	1,391	1,186	104	-	19,802
Total divestments	807	2,301	1,126	214	222	16	-	4,686
Cash flow from operating activities	27,654	9,604	66	8,663	3,124	(1,744)	-	47,367