

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	3 rd quarter 2025	2 nd quarter 2025	3 rd quarter 2024
Sales	48,691	49,627	52,021
Excise taxes	(4,847)	(4,951)	(4,592)
Revenues from sales	43,844	44,676	47,429
Purchases, net of inventory variation	(27,191)	(29,158)	(31,425)
Other operating expenses	(7,591)	(7,834)	(7,269)
Exploration costs	(64)	(97)	(572)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,280)	(3,258)	(3,392)
Other income	778	544	45
Other expense	(528)	(287)	(374)
Financial interest on debt	(808)	(816)	(797)
Financial income and expense from cash & cash equivalents	265	327	457
Cost of net debt	(543)	(489)	(340)
Other financial income	366	429	319
Other financial expense	(208)	(203)	(214)
Net income (loss) from equity affiliates	602	529	333
Income taxes	(2,423)	(2,106)	(2,179)
Consolidated net income	3,762	2,746	2,361
TotalEnergies share	3,683	2,687	2,294
Non-controlling interests	79	59	67
Earnings per share (\$)	1.65	1.18	0.97
Fully-diluted earnings per share (\$)	1.64	1.17	0.96

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	3 rd quarter 2025	2 nd quarter 2025	3 rd quarter 2024
Consolidated net income	3,762	2,746	2,361
Other comprehensive income			
Actuarial gains and losses	(2)	16	3
Change in fair value of investments in equity instruments	(96)	52	(141)
Tax effect	19	(20)	29
Currency translation adjustment generated by the parent company	(2)	5,808	3,151
Items not potentially reclassifiable to profit and loss	(81)	5,856	3,042
Currency translation adjustment	(230)	(4,692)	(2,457)
Cash flow hedge	(346)	165	(13)
Variation of foreign currency basis spread	6	4	(4)
Share of other comprehensive income of equity affiliates, net amount	(112)	(174)	(208)
Other	5	-	2
Tax effect	81	(49)	(1)
Items potentially reclassifiable to profit and loss	(596)	(4,746)	(2,681)
Total other comprehensive income (net amount)	(677)	1,110	361
Comprehensive income	3,085	3,856	2,722
<i>TotalEnergies share</i>	<i>3,001</i>	<i>3,752</i>	<i>2,631</i>
<i>Non-controlling interests</i>	<i>84</i>	<i>104</i>	<i>91</i>

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	9 months 2025	9 months 2024
Sales	150,572	162,042
Excise taxes	(14,153)	(13,547)
Revenues from sales	136,419	148,495
Purchases, net of inventory variation	(87,204)	(97,322)
Other operating expenses	(22,989)	(22,641)
Exploration costs	(242)	(757)
Depreciation, depletion and impairment of tangible assets and mineral interests	(9,536)	(9,310)
Other income	1,569	1,806
Other expense	(1,106)	(940)
Financial interest on debt	(2,349)	(2,230)
Financial income and expense from cash & cash equivalents	882	1,337
Cost of net debt	(1,467)	(893)
Other financial income	1,113	1,084
Other financial expense	(660)	(642)
Net income (loss) from equity affiliates	1,794	978
Income taxes	(7,262)	(7,846)
Consolidated net income	10,429	12,012
TotalEnergies share	10,221	11,802
Non-controlling interests	208	210
Earnings per share (\$)	4.53	5.02
Fully-diluted earnings per share (\$)	4.49	4.99

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	9 months 2025	9 months 2024
Consolidated net income	10,429	12,012
Other comprehensive income		
Actuarial gains and losses	14	23
Change in fair value of investments in equity instruments	(32)	2
Tax effect	-	10
Currency translation adjustment generated by the parent company	8,688	962
Items not potentially reclassifiable to profit and loss	8,670	997
Currency translation adjustment	(6,939)	(835)
Cash flow hedge	(1,014)	1,387
Variation of foreign currency basis spread	25	(19)
share of other comprehensive income of equity affiliates, net amount	(386)	(322)
Other	12	2
Tax effect	237	(373)
Items potentially reclassifiable to profit and loss	(8,065)	(160)
Total other comprehensive income (net amount)	605	837
Comprehensive income	11,034	12,849
<i>TotalEnergies share</i>	<i>10,760</i>	<i>12,635</i>
<i>Non-controlling interests</i>	<i>274</i>	<i>214</i>

CONSOLIDATED BALANCE SHEET

TotalEnergies

	September 30, 2025	June 30, 2025	December 31, 2024	September 30, 2024
(M\$)	(unaudited)	(unaudited)		(unaudited)
ASSETS				
Non-current assets				
Intangible assets, net	37,764	36,687	34,238	33,891
Property, plant and equipment, net	115,198	116,153	109,095	110,125
Equity affiliates : investments and loans	36,968	36,657	34,405	33,963
Other investments	2,046	2,176	1,665	1,656
Non-current financial assets	2,426	2,691	2,305	2,578
Deferred income taxes	3,633	3,550	3,202	3,727
Other non-current assets	2,990	4,057	4,006	4,170
Total non-current assets	201,025	201,971	188,916	190,110
Current assets				
Inventories, net	17,058	17,275	18,868	18,532
Accounts receivable, net	19,735	21,254	19,281	18,777
Other current assets	21,833	24,160	23,687	21,933
Current financial assets	4,884	5,183	6,914	6,151
Cash and cash equivalents	23,415	20,424	25,844	25,672
Assets classified as held for sale	4,009	2,550	1,977	2,830
Total current assets	90,934	90,846	96,571	93,895
Total assets	291,959	292,817	285,487	284,005
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	7,059	7,262	7,577	7,577
Paid-in surplus and retained earnings	125,073	128,103	135,496	130,804
Currency translation adjustment	(13,853)	(13,564)	(15,259)	(13,793)
Treasury shares	(2,998)	(5,159)	(9,956)	(8,529)
Total shareholders' equity - TotalEnergies share	115,281	116,642	117,858	116,059
Non-controlling interests	2,384	2,360	2,397	2,557
Total shareholders' equity	117,665	119,002	120,255	118,616
Non-current liabilities				
Deferred income taxes	12,830	12,729	12,114	11,750
Employee benefits	1,991	1,974	1,753	1,890
Provisions and other non-current liabilities	20,096	20,312	19,872	20,290
Non-current financial debt	49,552	47,584	43,533	45,750
Total non-current liabilities	84,469	82,599	77,272	79,680
Current liabilities				
Accounts payable	38,062	39,288	39,932	34,668
Other creditors and accrued liabilities	35,266	34,672	35,961	34,716
Current borrowings	13,820	14,637	10,024	13,853
Other current financial liabilities	568	861	664	488
Liabilities directly associated with the assets classified as held for sale	2,109	1,758	1,379	1,984
Total current liabilities	89,825	91,216	87,960	85,709
Total liabilities & shareholders' equity	291,959	292,817	285,487	284,005

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	3 rd quarter 2025	2 nd quarter 2025	3 rd quarter 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	3,762	2,746	2,361
Depreciation, depletion, amortization and impairment	3,405	3,360	4,020
Non-current liabilities, valuation allowances and deferred taxes	272	127	(93)
(Gains) losses on disposals of assets	(603)	(335)	(3)
Undistributed affiliates' equity earnings	(195)	(102)	(13)
(Increase) decrease in working capital	1,600	49	836
Other changes, net	108	115	63
Cash flow from operating activities	8,349	5,960	7,171
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,812)	(4,766)	(4,110)
Acquisitions of subsidiaries, net of cash acquired	-	(1,627)	(497)
Investments in equity affiliates and other securities	(215)	(419)	(845)
Increase in non-current loans	(408)	(425)	(458)
Total expenditures	(4,435)	(7,237)	(5,910)
Proceeds from disposals of intangible assets and property, plant and equipment	613	69	32
Proceeds from disposals of subsidiaries, net of cash sold	133	154	82
Proceeds from disposals of non-current investments	(8)	15	37
Repayment of non-current loans	494	310	197
Total divestments	1,232	548	348
Cash flow used in investing activities	(3,203)	(6,689)	(5,562)
CASH FLOW FROM FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	-	492	-
- Treasury shares	(2,349)	(1,707)	(2,005)
Dividends paid:			
- Parent company shareholders	(2,216)	(1,894)	(1,963)
- Non-controlling interests	(89)	(173)	(171)
Net issuance (repayment) of perpetual subordinated notes	-	-	-
Payments on perpetual subordinated notes	(26)	(27)	(23)
Other transactions with non-controlling interests	23	(31)	(14)
Net issuance (repayment) of non-current debt	3,682	257	3,080
Increase (decrease) in current borrowings	(1,962)	(356)	911
Increase (decrease) in current financial assets and liabilities	529	1,287	760
Cash flow from / (used in) financing activities	(2,408)	(2,152)	575
Net increase (decrease) in cash and cash equivalents	2,738	(2,881)	2,184
Effect of exchange rates	253	468	277
Cash and cash equivalents at the beginning of the period	20,424	22,837	23,211
Cash and cash equivalents at the end of the period	23,415	20,424	25,672

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	9 months 2025	9 months 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	10,429	12,012
Depreciation, depletion, amortization and impairment	9,851	10,136
Non-current liabilities, valuation allowances and deferred taxes	608	146
(Gains) losses on disposals of assets	(913)	(1,431)
Undistributed affiliates' equity earnings	(720)	25
(Increase) decrease in working capital	(2,583)	(2,837)
Other changes, net	200	296
Cash flow from operating activities	16,872	18,347
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(12,800)	(11,229)
Acquisitions of subsidiaries, net of cash acquired	(1,859)	(1,507)
Investments in equity affiliates and other securities	(945)	(1,814)
Increase in non-current loans	(1,401)	(1,617)
Total expenditures	(17,005)	(16,167)
Proceeds from disposals of intangible assets and property, plant and equipment	983	413
Proceeds from disposals of subsidiaries, net of cash sold	404	1,513
Proceeds from disposals of non-current investments	8	127
Repayment of non-current loans	913	527
Total divestments	2,308	2,580
Cash flow used in investing activities	(14,697)	(13,587)
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	492	521
- Treasury shares	(6,208)	(6,018)
Dividends paid:		
- Parent company shareholders	(5,961)	(5,719)
- Non-controlling interests	(401)	(304)
Net issuance (repayment) of perpetual subordinated notes	(1,139)	(1,622)
Payments on perpetual subordinated notes	(181)	(232)
Other transactions with non-controlling interests	(28)	(50)
Net issuance (repayment) of non-current debt	7,370	7,441
Increase (decrease) in current borrowings	(2,168)	(1,006)
Increase (decrease) in current financial assets and liabilities	2,534	501
Cash flow from / (used in) financing activities	(5,690)	(6,488)
Net increase (decrease) in cash and cash equivalents	(3,515)	(1,728)
Effect of exchange rates	1,086	137
Cash and cash equivalents at the beginning of the period	25,844	27,263
Cash and cash equivalents at the end of the period	23,415	25,672

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TotalEnergies

(unaudited)

	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity - TotalEnergies Share	Non-controlling interests	Total equity - shareholders' equity
(M\$)	Number	Amount			Number	Amount			
As of January 1, 2024	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 nine months 2024	-	-	11,802	-	-	-	11,802	210	12,012
Other comprehensive income	-	-	924	(91)	-	-	833	4	837
Comprehensive Income	-	-	12,726	(91)	-	-	12,635	214	12,849
Dividend	-	-	(5,863)	-	-	-	(5,863)	(304)	(6,167)
Issuance of common shares	10,833,187	29	492	-	-	-	521	-	521
Purchase of treasury shares	-	-	-	-	(88,066,669)	(6,568)	(6,568)	-	(6,568)
Sale of treasury shares ^(a)	-	-	(395)	-	6,067,493	395	-	-	-
Share-based payments	-	-	458	-	-	-	458	-	458
Share cancellation	(25,405,361)	(68)	(1,595)	-	25,405,361	1,663	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,679)	-	-	-	(1,679)	-	(1,679)
Payments on perpetual subordinated notes	-	-	(200)	-	-	-	(200)	-	(200)
Other operations with non-controlling interests	-	-	-	-	-	-	-	(50)	(50)
Other items	-	-	3	(1)	-	-	2	(3)	(1)
As of September 30, 2024	2,397,679,661	7,577	130,804	(13,793)	(117,137,028)	(8,529)	116,059	2,557	118,616
Net income of the fourth quarter 2024	-	-	3,956	-	-	-	3,956	63	4,019
Other comprehensive income	-	-	1,512	(1,467)	-	-	45	(48)	(3)
Comprehensive Income	-	-	5,468	(1,467)	-	-	4,001	15	4,016
Dividend	-	-	(1,893)	-	-	-	(1,893)	(151)	(2,044)
Issuance of common shares	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	(32,396,563)	(1,427)	(1,427)	-	(1,427)
Sale of treasury shares ^(a)	-	-	-	-	3,773	-	-	-	-
Share-based payments	-	-	98	-	-	-	98	-	98
Share cancellation	-	-	-	-	-	-	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	1,103	-	-	-	1,103	-	1,103
Payments on perpetual subordinated notes	-	-	(72)	-	-	-	(72)	-	(72)
Other operations with non-controlling interests	-	-	-	-	-	-	-	(17)	(17)
Other items	-	-	(12)	1	-	-	(11)	(7)	(18)
As of December 31, 2024	2,397,679,661	7,577	135,496	(15,259)	(149,529,818)	(9,956)	117,858	2,397	120,255
Net income of the first nine months 2025	-	-	10,221	-	-	-	10,221	208	10,429
Other comprehensive income	-	-	(867)	1,406	-	-	539	66	605
Comprehensive Income	-	-	9,354	1,406	-	-	10,760	274	11,034
Dividend	-	-	(6,103)	-	-	-	(6,103)	(267)	(6,370)
Issuance of common shares	11,149,053	30	462	-	-	-	492	-	492
Purchase of treasury shares	-	-	-	-	(99,060,045)	(6,520)	(6,520)	-	(6,520)
Sale of treasury shares ^(a)	-	-	(414)	-	6,218,249	414	-	-	-
Share-based payments	-	-	463	-	-	-	463	-	463
Share cancellation	(202,243,171)	(548)	(12,704)	-	202,243,171	13,064	(188)	-	(188)
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,219)	-	-	-	(1,219)	-	(1,219)
Payments on perpetual subordinated notes	-	-	(238)	-	-	-	(238)	-	(238)
Other operations with non-controlling interests	-	-	(6)	-	-	-	(6)	(22)	(28)
Other items	-	-	(18)	-	-	-	(18)	2	(16)
As of September 30, 2025	2,206,585,543	7,059	125,073	(13,853)	(40,128,443)	(2,998)	115,281	2,384	117,665

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

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

3 rd quarter 2025	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,392	1,995	3,955	21,205	20,138	6	-	48,691
Intersegment sales	8,892	1,587	434	7,122	234	38	(18,307)	-
Excise taxes	-	-	-	(201)	(4,646)	-	-	(4,847)
Revenues from sales	10,284	3,582	4,389	28,126	15,726	44	(18,307)	43,844
Operating expenses	(4,200)	(2,880)	(3,863)	(27,069)	(14,916)	(225)	18,307	(34,846)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,145)	(376)	(103)	(380)	(243)	(33)	-	(3,280)
Net income (loss) from equity affiliates and other items	522	492	(52)	75	(24)	(3)	-	1,010
Tax on net operating income	(2,055)	(97)	(110)	(143)	(177)	115	-	(2,467)
Adjustments ^(a)	237	(131)	(310)	(78)	(14)	(22)	-	(318)
Adjusted net operating income	2,169	852	571	687	380	(80)	-	4,579
Adjustments ^(a)								(318)
Net cost of net debt								(499)
Non-controlling interests								(79)
Net income - TotalEnergies share								3,683

^(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.

3 rd quarter 2025	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	2,409	611	773	402	205	35	-	4,435
Total divestments	622	465	81	17	45	2	-	1,232
Cash flow from operating activities	4,187	789	674	2,839	287	(427)	-	8,349

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

2 nd quarter 2025	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,369	2,586	3,958	21,759	19,944	11	-	49,627
Intersegment sales	8,862	1,869	701	7,006	177	32	(18,647)	-
Excise taxes	-	-	-	(254)	(4,697)	-	-	(4,951)
Revenues from sales	10,231	4,455	4,659	28,511	15,424	43	(18,647)	44,676
Operating expenses	(4,577)	(3,632)	(4,479)	(27,995)	(14,751)	(302)	18,647	(37,089)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,978)	(397)	(108)	(520)	(224)	(31)	-	(3,258)
Net income (loss) from equity affiliates and other items	58	578	340	(42)	113	(35)	-	1,012
Tax on net operating income	(1,793)	(166)	(27)	(12)	(168)	57	-	(2,109)
Adjustments ^(a)	(33)	(203)	(189)	(447)	(18)	(23)	-	(913)
Adjusted net operating income	1,974	1,041	574	389	412	(245)	-	4,145
Adjustments ^(a)								(913)
Net cost of net debt								(486)
Non-controlling interests								(59)
Net income - TotalEnergies share								2,687

^(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.

2 nd quarter 2025	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	3,186	877	2,503	351	234	86	-	7,237
Total divestments	80	25	347	42	38	16	-	548
Cash flow from operating activities	3,675	539	799	887	628	(568)	-	5,960

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

3 rd quarter 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,425	2,350	4,444	22,926	20,872	4	-	52,021
Intersegment sales	9,633	2,017	424	7,927	218	58	(20,277)	-
Excise taxes	-	-	-	(213)	(4,379)	-	-	(4,592)
Revenues from sales	11,058	4,367	4,868	30,640	16,711	62	(20,277)	47,429
Operating expenses	(5,257)	(3,393)	(4,329)	(30,273)	(16,082)	(209)	20,277	(39,266)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,324)	(294)	(114)	(400)	(229)	(31)	-	(3,392)
Net income (loss) from equity affiliates and other items	47	482	(274)	(79)	(29)	(38)	-	109
Tax on net operating income	(1,879)	(250)	(66)	40	(102)	117	-	(2,140)
Adjustments ^(a)	(837)	(151)	(400)	(313)	(95)	(23)	-	(1,819)
Adjusted net operating income	2,482	1,063	485	241	364	(76)	-	4,559
Adjustments ^(a)								(1,819)
Net cost of net debt								(379)
Non-controlling interests								(67)
Net income - TotalEnergies share								2,294

^(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.

3 rd quarter 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	2,251	599	2,291	388	329	52	-	5,910
Total divestments	90	99	70	69	19	1	-	348
Cash flow from operating activities	4,763	830	373	564	581	60	-	7,171

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

9 months 2025	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	4,330	7,669	13,880	65,591	59,083	19	-	150,572
Intersegment sales	26,481	6,708	1,819	20,939	567	95	(56,609)	-
Excise taxes	-	-	-	(567)	(13,586)	-	-	(14,153)
Revenues from sales	30,811	14,377	15,699	85,963	46,064	114	(56,609)	136,419
Operating expenses	(12,577)	(11,468)	(14,527)	(83,712)	(44,041)	(719)	56,609	(110,435)
Depreciation, depletion and impairment of tangible assets and mineral interests	(6,073)	(1,164)	(286)	(1,239)	(684)	(90)	-	(9,536)
Net income (loss) from equity affiliates and other items	713	1,635	332	25	79	(74)	-	2,710
Tax on net operating income	(6,176)	(538)	(210)	(238)	(443)	246	-	(7,359)
Adjustments ^(a)	104	(345)	(643)	(578)	(57)	(67)	-	(1,586)
Adjusted net operating income	6,594	3,187	1,651	1,377	1,032	(456)	-	13,385
Adjustments ^(a)								(1,586)
Net cost of net debt								(1,370)
Non-controlling interests								(208)
Net income - TotalEnergies share								10,221

^(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.

9 months 2025	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	8,642	2,390	4,212	995	611	155	-	17,005
Total divestments	1,060	500	486	65	180	17	-	2,308
Cash flow from operating activities	11,128	3,071	1,074	1,743	1,483	(1,627)	-	16,872

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

9 months 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	4,159	6,995	15,990	71,975	62,901	22	-	162,042
Intersegment sales	29,164	7,623	1,583	24,273	651	198	(63,492)	-
Excise taxes	-	-	-	(591)	(12,956)	-	-	(13,547)
Revenues from sales	33,323	14,618	17,573	95,657	50,596	220	(63,492)	148,495
Operating expenses	(14,370)	(11,099)	(16,400)	(92,808)	(48,779)	(756)	63,492	(120,720)
Depreciation, depletion and impairment of tangible assets and mineral interests	(6,148)	(925)	(316)	(1,192)	(643)	(86)	-	(9,310)
Net income (loss) from equity affiliates and other items	285	1,503	(863)	(24)	1,367	18	-	2,286
Tax on net operating income	(6,303)	(785)	(185)	(275)	(311)	149	-	(7,710)
Adjustments ^(a)	(912)	(125)	(1,789)	(484)	1,232	(36)	-	(2,114)
Adjusted net operating income	7,699	3,437	1,598	1,842	998	(419)	-	15,155
Adjustments ^(a)								(2,114)
Net cost of net debt								(1,029)
Non-controlling interests								(210)
Net income - TotalEnergies share								11,802

^(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.

9 months 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	7,242	2,008	4,799	1,266	732	120	-	16,167
Total divestments	545	178	393	234	1,222	8	-	2,580
Cash flow from operating activities	12,888	2,971	1,771	(24)	2,123	(1,382)	-	18,347