

TotalEnergies

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST NINE MONTHS 2025

(unaudited)

1) Basis of preparation of the consolidated financial statements

The condensed consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and IFRS as published by the International Accounting Standards Board (IASB).

The condensed consolidated financial statements of TotalEnergies SE and its subsidiaries (the Company) as of September 30, 2025, are presented in U.S. dollars and have been prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting”.

The accounting principles applied for the condensed consolidated financial statements at September 30, 2025, are consistent with those used for the financial statements at December 31, 2024.

The preparation of financial statements in accordance with IFRS for the closing as of September 30, 2025 requires the General Management to make estimates, assumptions and judgments that affect the information reported in the Consolidated Financial Statements and the Notes thereto.

These estimates, assumptions and judgments are based on historical experience and other factors believed to be reasonable at the date of preparation of the financial statements. They are reviewed on an on-going basis by General Management and therefore could be revised as circumstances change or as a result of new information.

The main estimates, judgments and assumptions relate to the estimation of hydrocarbon reserves in application of the successful efforts method for the oil and gas activities, asset impairments, employee benefits, asset retirement obligations and income taxes. These estimates and assumptions are described in the Notes to the Consolidated Financial Statements as of December 31, 2024.

Different estimates, assumptions and judgments could significantly affect the information reported, and actual results may differ from the amounts included in the Consolidated Financial Statements and the Notes thereto.

Furthermore, when the accounting treatment of a specific transaction is not addressed by any accounting standard or interpretation, the General Management of the Company applies its judgment to define and apply accounting policies that provide information consistent with the general IFRS concepts: faithful representation, relevance and materiality.

2) Changes in the Company structure

2.1) Main acquisitions and divestments

➤ Exploration & Production

- On August 6, 2025, TotalEnergies announced that its affiliate Total Austral has signed an agreement with YPF SA for the sale of its 45% operated interest in two unconventional oil and gas blocks in Argentina, Rincon La Ceniza and La Escalonada, located in the Vaca Muerta area in the Neuquén Basin, for an amount of \$500 million. The transaction was completed on September 30, 2025.

➤ Integrated Power

- On April 2, 2025, following the agreements signed in 2024, TotalEnergies finalized the acquisition of VSB Group, a European wind and solar developer with extensive operations in Germany, for a consideration of €1.57 billion. VSB has built a recognized expertise and notable track record in the development of onshore wind power farms across Europe (more than 2 GW of developed capacity). VSB has 500 MW of renewable capacity in operation or under construction mainly in Germany and France, and a pipeline of more than 15 GW of wind, solar and battery storage technologies mainly across Germany, Poland and France.

2.2) Major business combinations

➤ Integrated LNG

Acquisition of the Upstream Gas Assets of SapuraOMV

In December 2024, TotalEnergies has finalized the acquisition of the interests of OMV (50%) and Sapura Upstream Assets (50%) in SapuraOMV Upstream (SapuraOMV), an independent gas producer and operator in Malaysia. In accordance with IFRS 3 “Business combinations”, TotalEnergies is assessing the fair value of identifiable acquired assets, liabilities and contingent liabilities on the basis of available information. The preliminary purchase price allocation is shown below:

(M\$)	At the acquisition date
Goodwill	440
Intangible assets	437
Tangible assets	1,022
Other assets and liabilities	(486)
Net debt of the acquired treasury	(224)
Fair value of the consideration transferred	1,189

➤ Integrated Power

Acquisition of VSB Group

TotalEnergies finalized the acquisition of VSB Group, a European wind and solar developer with extensive operations in Germany. In accordance with IFRS 3, TotalEnergies is assessing the fair value of identifiable acquired assets, liabilities and contingent liabilities on the basis of available information. This assessment will be finalized within 12 months following the acquisition date.

2.3) Major divestment projects

➤ Exploration & Production

- On July 17, 2024, TotalEnergies announced that its subsidiary TotalEnergies EP Nigeria had signed a sale and purchase agreement (SPA) with Chappal Energies for the sale of its 10% interest in the SPDC JV licenses in Nigeria, the preceding conditions of which could not be fulfilled. Advanced negotiations are engaged with other buyers with a view of a new sale agreement signature.

As of September 30, 2025, the assets and liabilities are respectively classified in the consolidated balance sheet as “Assets classified as held for sale” for an amount of \$1,331 million and “Liabilities classified as held for sale” for an amount of \$1,119 million. These assets mainly include tangible assets.

- On May 29, 2025, TotalEnergies announced that its subsidiary TotalEnergies EP Nigeria had signed an agreement with Shell Nigeria Exploration and Production Company Ltd (SNEPCo) for the sale of its non-operated 12.5% interest in the OML118 Production Sharing Contract (PSC). Nigerian Agip Exploration Limited (NAE), a subsidiary of ENI S.p.A., having exercised its right of pre-emption, two sale agreements were signed on July 18, 2025: one for 10% with SNEPCo and another for 2.5% with NAE.

As of September 30, 2025, the assets and liabilities are respectively classified in the consolidated balance sheet as “Assets classified as held for sale” for an amount of \$578 million and “Liabilities classified as held for sale” for an amount of \$237 million. These assets mainly include tangible assets.

➤ Integrated Power

- On September 29, 2025, TotalEnergies has signed an agreement with insurance vehicles and accounts managed by KKR, a leading global investment firm, for the sale of 50% of a 1.4 GW solar portfolio in North America. The transaction covers six utility-scale solar assets with a combined capacity of 1.3 GW, and 41 distributed generation assets totalling 140 MW, in North America.

As of September 30, 2025, the assets and liabilities are respectively classified in the consolidated balance sheet as “Assets classified as held for sale” for an amount of \$1,936 million and “Liabilities classified as held for sale” for an amount of \$480 million. These assets mainly include tangible assets.

3) Business segment information

Description of the business segments

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TotalEnergies and which is reviewed by the main operational decision-making body of TotalEnergies, namely the Executive Committee.

The operational profit and assets are broken down by business segment prior to the consolidation and inter-segment adjustments.

Sales prices for transactions between business segments approximate market prices.

The reporting structure for the business segments' financial information is based on the following five business segments:

- An Exploration & Production segment that encompasses the activities of exploration and production of oil and natural gas, conducted in about 50 countries;
- An Integrated LNG segment covering the integrated gas chain (including upstream and midstream LNG activities) as well as biogas, hydrogen and gas trading activities;
- An Integrated Power segment covering generation, storage, electricity trading and B2B-B2C distribution of gas and electricity;
- A Refining & Chemicals segment constituting a major industrial hub comprising the activities of refining, petrochemicals and specialty chemicals. This segment also includes the activities of oil Supply, Trading and marine Shipping;
- A Marketing & Services segment including the global activities of supply and marketing in the field of petroleum products;

In addition the Corporate segment includes holdings operating and financial activities.

Definition of the indicators

Adjusted Net Operating Income

TotalEnergies measures performance at the segment level on the basis of adjusted net operating income. Adjusted net operating income comprises operating income of the relevant segment after deducting the amortization and the depreciation of intangible assets other than mineral interest, translation adjustments and gains or losses on the sale of assets, as well as all other income and expenses related to capital employed (dividends from non-consolidated companies, income from equity affiliates and capitalized interest expenses) and after income taxes applicable to the above, excluding the effect of the adjustments describe below.

The income and expenses not included in net operating income adjusted that are included in net income TotalEnergies share are interest expenses related to net financial debt, after applicable income taxes (net cost of net debt), non-controlling interests, and the adjusted items.

Adjustment items include:

a) Special items

Due to their unusual nature or particular significance, certain transactions qualifying as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or assets disposals, which are not considered to be representative of the normal course of business, may qualify as special items although they may have occurred in prior years or are likely to occur in following years.

b) The inventory valuation effect

In accordance with IAS 2, TotalEnergies values inventories of petroleum products in its financial statements according to the First-in, First-Out (FIFO) method and other inventories using the weighted-average cost method. Under the FIFO method, the cost of inventory is based on the historic cost of acquisition or manufacture rather than the current replacement cost. In volatile energy markets, this can have a significant distorting effect on the reported income. Accordingly, the adjusted results of the Refining & Chemicals and Marketing & Services segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its main competitors.

In the replacement cost method, which approximates the Last-In, First-Out (LIFO) method, the variation of inventory values in the statement of income is, depending on the nature of the inventory, determined using either the month-end prices differential between one period and another or the average prices of the period rather than the historical value. The inventory valuation effect is the difference between the results under the FIFO and the replacement cost method.

c) Effect of changes in fair value

The effect of changes in fair value presented as an adjustment item reflects for trading inventories and storage contracts, differences between internal measures of performance used by TotalEnergies' Executive Committee and the accounting for these transactions under IFRS.

IFRS requires that trading inventories be recorded at their fair value using period end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of trading inventories based on forward prices.

TotalEnergies, in its trading activities, enters into storage contracts, whose future effects are recorded at fair value in TotalEnergies' internal economic performance. IFRS precludes recognition of this fair value effect.

Furthermore, TotalEnergies enters into derivative instruments to risk manage certain operational contracts or assets. Under IFRS, these derivatives are recorded at fair value while the underlying operational transactions are recorded as they occur. Internal indicators defer the fair value on derivatives to match with the transaction occurrence.

3.1) Information by business segment

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

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

3rd 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.

3rd 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

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

3.2) Adjustment items

The main adjustment items for the first nine months 2025 are the following:

- 1) An “Inventory valuation effect” amounting to \$(380) million in net operating income for the Refining & Chemicals and Marketing & Services segments;
- 2) An “Effect of changes in fair value” amounting to \$(610) million in net operating income for the Integrated LNG and Integrated Power segments;
- 3) “Asset impairment and provisions charges” of \$(495) million in net operating income mainly consisting of impairment and provision related to the adaptation project of the Antwerp platform for the Refining & Chemicals segment, and of impairment of offshore wind projects, notably in Asia (Taiwan, Korea) for the Integrated Power segment;
- 4) “Gains on disposals of assets” for an amount of \$284 million in net operating income from the sale of a 45% operated interest in two unconventional oil and gas blocks, located in the Vaca Muerta area, in Argentina for the Exploration & Production segment;
- 5) “Other items” amounted to \$(378) million in net operating income notably related to the impacts of the Energy Profits Levy in the United Kingdom on deferred tax.

The detail of the adjustment items is presented in the table below.

ADJUSTMENTS TO NET OPERATING INCOME

		Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Total
(M\$)								
3rd quarter 2025	Inventory valuation effect	-	-	-	(48)	15	-	(33)
	Effect of changes in fair value	-	(131)	(41)	-	-	-	(172)
	Restructuring charges	(7)	-	-	-	-	-	(7)
	Asset impairment and provisions charges	-	-	(257)	-	(29)	-	(286)
	Gains (losses) on disposals of assets	284	-	-	-	-	-	284
	Other items	(40)	-	(12)	(30)	-	(22)	(104)
Total		237	(131)	(310)	(78)	(14)	(22)	(318)
3rd quarter 2024	Inventory valuation effect	-	-	-	(290)	(85)	-	(375)
	Effect of changes in fair value	-	(49)	(35)	-	-	-	(84)
	Restructuring charges	-	-	-	-	(10)	-	(10)
	Asset impairment and provisions charges	(811)	-	(281)	(15)	-	-	(1,107)
	Gains (losses) on disposals of assets	-	-	-	-	-	-	-
	Other items	(26)	(102)	(84)	(8)	-	(23)	(243)
Total		(837)	(151)	(400)	(313)	(95)	(23)	(1,819)
9 months 2025	Inventory valuation effect	-	-	-	(352)	(28)	-	(380)
	Effect of changes in fair value	-	(249)	(361)	-	-	-	(610)
	Restructuring charges	(7)	-	-	-	-	-	(7)
	Asset impairment and provisions charges	-	-	(270)	(196)	(29)	-	(495)
	Gains (losses) on disposals of assets	284	-	-	-	-	-	284
	Other items	(173)	(96)	(12)	(30)	-	(67)	(378)
Total		104	(345)	(643)	(578)	(57)	(67)	(1,586)
9 months 2024	Inventory valuation effect	-	-	-	(460)	(135)	-	(595)
	Effect of changes in fair value	-	(23)	(672)	-	-	-	(695)
	Restructuring charges	-	-	(11)	-	(10)	-	(21)
	Asset impairment and provisions charges	(811)	-	(925)	(15)	-	-	(1,751)
	Gains (losses) on disposals of assets	(9)	-	29	-	1,377	-	1,397
	Other items	(92)	(102)	(210)	(9)	-	(36)	(449)
Total		(912)	(125)	(1,789)	(484)	1,232	(36)	(2,114)

4) Shareholders' equity

Treasury shares (TotalEnergies shares held directly by TotalEnergies SE)

	December 31, 2024	September 30, 2025
Number of treasury shares	149,529,818	40,128,443
Percentage of share capital	6.24%	1.82%

Following the authorization of the Extraordinary Shareholder's Meeting held on May 25, 2022, the Board of Directors decided to cancel:

- at its meeting on February 4, 2025, with effect on February 10, 2025, 127,622,460 treasury shares bought back between October 27, 2023 and November 19, 2024;
- at its meeting on September 24, 2025, with effect on September 26, 2025, 74,620,711 treasury shares bought back between November 20, 2024 and June 26, 2025.

Dividend

The Board of Directors, at its meeting on April 29, 2025, set the first interim dividend for the fiscal year 2025 at €0.85 per share. The ex-dividend date of this interim dividend was October 1, 2025 and it was paid in cash on October 3, 2025.

Moreover, the Board of Directors, at its meeting on July 23, 2025, set the second interim dividend for the fiscal year 2025 at €0.85 per share, i.e. an amount equal to the aforementioned first interim dividend. The ex-dividend date of this second interim dividend will be December 31, 2025. It will be paid in cash on January 5, 2026 for shares listed on Euronext, and on January 23, 2026 for shares listed on the NYSE or for ADRs¹.

Finally, the Board of Directors, at its meeting on October 29, 2025, set the third interim dividend for the fiscal year 2025 at €0.85 per share, i.e. an amount equal to the first and second interim dividends for the same fiscal year. The ex-dividend date of this third interim dividend will be March 31, 2026. It will be paid in cash on April 2, 2026 for shares listed on Euronext, and on April 23, 2026 for shares listed on the NYSE or for ADRs¹.

Dividend 2025	First interim	Second interim	Third interim
Amount	€0.85	€0.85	€0.85
Set date	April 29, 2025	July 23, 2025	October 29, 2025
Ex-dividend date	October 1, 2025	December 31, 2025	March 31, 2026
Payment date ordinary shares Euronext	October 3, 2025	January 5, 2026	April 2, 2026
Payment date ordinary shares NYSE ¹ or ADRs		January 23, 2026	April 23, 2026

¹ Dates applicable to ordinary shares that will be listed on the NYSE, subject to the effective completion of the conversion of ADRs into ordinary shares before the ex-dividend date, or to ADRs should the conversion of ADRs into ordinary shares not be completed by that date.

Earnings per share in Euro

Earnings per share in Euro, calculated from the earnings per share in U.S. dollars converted at the average Euro/USD exchange rate for the period, amounted to €1.41 per share for the 3rd quarter 2025 (€1.03 per share for the 2nd quarter 2025 and €0.88 per share for the 3rd quarter 2024). Diluted earnings per share calculated using the same method amounted to €1.40 per share for the 3rd quarter 2025 (€1.01 per share for the 2nd quarter 2025 and €0.87 per share for the 3rd quarter 2024).

Earnings per share are calculated after remuneration of perpetual subordinated notes.

Perpetual subordinated notes

TotalEnergies SE has not issued any perpetual subordinated notes during the first nine months of 2025.

In February 2025, TotalEnergies SE has redeemed the outstanding nominal amount of €1,082 million of perpetual subordinated notes carrying a coupon of 2.625%, issued in February 2015, on their first call date.

Other comprehensive income

Detail of other comprehensive income is presented in the table below:

(M\$)	9 months 2025	9 months 2024
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
Sub-total items not potentially reclassifiable to profit and loss	8,670	997
Currency translation adjustment	(6,939)	(835)
- unrealized gain/(loss) of the period	(6,936)	(700)
- less gain/(loss) included in net income	3	135
Cash flow hedge	(1,014)	1,387
- unrealized gain/(loss) of the period	(1,522)	1,259
- less gain/(loss) included in net income	(508)	(128)
Variation of foreign currency basis spread	25	(19)
- unrealized gain/(loss) of the period	14	(33)
- less gain/(loss) included in net income	(11)	(14)
Share of other comprehensive income of equity affiliates, net amount	(386)	(322)
- unrealized gain/(loss) of the period	(369)	(318)
- less gain/(loss) included in net income	17	4
Other	12	2
Tax effect	237	(373)
Sub-total items potentially reclassifiable to profit and loss	(8,065)	(160)
Total other comprehensive income (net amount)	605	837

Tax effects relating to each component of other comprehensive income are as follows:

(M\$)	9 months 2025			9 months 2024		
	Pre-tax amount	Tax effect	Net amount	Pre-tax amount	Tax effect	Net amount
Actuarial gains and losses	14	(7)	7	23	10	33
Change in fair value of investments in equity instruments	(32)	7	(25)	2	-	2
Currency translation adjustment generated by the parent company	8,688	-	8,688	962	-	962
Sub-total items not potentially reclassifiable to profit and loss	8,670	-	8,670	987	10	997
Currency translation adjustment	(6,939)	-	(6,939)	(835)	-	(835)
Cash flow hedge	(1,014)	248	(766)	1,387	(378)	1,009
Variation of foreign currency basis spread	25	(11)	14	(19)	5	(14)
Share of other comprehensive income of equity affiliates, net amount	(386)	-	(386)	(322)	-	(322)
Other	12	-	12	2	-	2
Sub-total items potentially reclassifiable to profit and loss	(8,302)	237	(8,065)	213	(373)	(160)
Total other comprehensive income	368	237	605	1,200	(363)	837

5) Financial debt

The Company has issued senior bonds across three tranches in the Euro markets on February 24th, 2025 with a settlement date on March 3rd, 2025:

- 1,000 million euros at 3.160% issued by TotalEnergies Capital International and maturing in March 2033;
- 850 million euros at 3.499% issued by TotalEnergies Capital International and maturing in March 2037;
- 1,300 million euros at 3.852% issued by TotalEnergies Capital International and maturing in March 2045.

The Company has issued senior bonds across three tranches in the Euro markets on June 24th, 2025 with a settlement date on July 1st, 2025:

- 1,000 million euros at 3.075% issued by TotalEnergies Capital International and maturing in July 2031;
- 1,100 million euros at 3.647% issued by TotalEnergies Capital International and maturing in July 2035;
- 900 million euros at 4.060% issued by TotalEnergies Capital International and maturing in July 2040.

The Company has redeemed five senior bonds during the first nine months of 2025:

- 1,000 million dollars at 2.434% bond issued by TotalEnergies Capital International in 2019 and maturing in January 2025;
- 850 million euros at 1.375% bond issued by TotalEnergies Capital International in 2014 and maturing in March 2025;
- 1,000 million Hong Kong dollars at 2.920% bond issued by TotalEnergies Capital International in 2014 and maturing in April 2025;
- 325 million pounds sterling at 1.750% bond issued by TotalEnergies Capital International in 2018 and maturing in July 2025;
- 100 million Australian dollars at 4.000% bond issued by TotalEnergies Capital International in 2015 and maturing in September 2025.

6) Related parties

The related parties are mainly equity affiliates and non-consolidated investments.

There were no major changes concerning transactions with related parties during the first nine months of 2025.

7) Other risks and contingent liabilities

TotalEnergies is not currently aware of any exceptional event, dispute, risks or contingent liabilities that could have a material impact on the assets and liabilities, results, financial position or operations of the TotalEnergies company, other than those mentioned below.

Yemen

In Yemen, the deterioration of security conditions in the vicinity of the Balhaf site caused the company Yemen LNG, in which the TotalEnergies company holds a stake of 39.62%, to stop its commercial production and export of LNG and to declare force majeure to its various stakeholders in 2015. The plant has been put in preservation mode.

Mozambique

Considering the evolution of the security situation in the north of the Cabo Delgado province in Mozambique, the TotalEnergies company has confirmed on April 26, 2021, the withdrawal of all Mozambique LNG project personnel from the Afungi site. This situation led the Company, as operator of Mozambique LNG project, to declare force majeure.

Legal and arbitration proceedings

- Disputes relating to Climate

In France, TotalEnergies SE was summoned in January 2020 before Nanterre's Civil Court of Justice by certain associations and local communities in order to oblige the Company to complete its Vigilance Plan, by identifying in detail risks relating to a global warming above 1.5 °C, as well as indicating the expected amount of future greenhouse gas emissions related to the Company's activities and its product utilization by third parties and in order to obtain an injunction ordering the Corporation to cease exploration and exploitation of new oil or gas fields, to reduce its oil and gas production by 2030 and 2050, and to reduce its net direct and indirect CO2 emissions by 40% in 2040 compared with 2019. This action was declared inadmissible on July 6, 2023, by the Paris Civil Court of Justice to which the case was transferred following a new procedural law. Following the appeal filed by the claimants, the Paris Court of Appeal, in a judgment of June 18, 2024, considered the action initiated admissible in particular on the basis of the law on the duty of vigilance transferring the case for trial on the merits before the Paris Civil Court of Justice, while striking out 17 of the 22 applicants as well as declining to awards any provisional measures. TotalEnergies SE considers that it has fulfilled its obligations under the French law on the vigilance duty. A new action against the Corporation, with similar requests for injunction, has started in March 2024 before the commercial court of Tournai in Belgium.

Some associations in France brought civil and criminal actions against TotalEnergies SE, with the purpose of proving that since May 2021 – after the change of name of TotalEnergies – the Corporation's corporate communication and its publicity campaign contain environmental claims that are either false or misleading for the consumer. In its decision of October 23, 2025, the Paris Judicial Court dismissed majority of the claims made against the Company, particularly those concerning its corporate communications. It requested the removal of three paragraphs relating to the ambition for carbon neutrality from the website of its French subsidiary TotalEnergies Electricité et Gaz France, which sells electricity and gas to French consumers. The claims relating to the communication campaign associated with the Company's name change in 2021, as well as those concerning its corporate communications on the role of natural gas and biofuels in the energy transition, were also dismissed. No "advertising" by TotalEnergies' affiliates in France was condemned by the Court.

In France, on July 4, 2023, nine shareholders (two companies and 7 individuals holding a small number of the Corporation's shares) brought an action against the Corporation before the Nanterre Commercial Court, seeking the annulment of resolution no. 3 passed by the Corporation's Annual Shareholders' Meeting on May 26, 2023, recording the results for fiscal year 2022 and setting the amount of the dividend to be distributed for fiscal year 2022. The plaintiffs essentially allege an insufficient provision for impairment of TotalEnergies's assets in the financial statements for the fiscal year 2022, due to the insufficient consideration of future risks and costs related to the consequences of greenhouse gas emissions emitted by its customers (scope 3) and carbon cost assumptions presented as too low.

The claimants request for annulment of the shareholders' meeting resolution has been dismissed on September 25, 2025, for lack of interest during a preliminary procedural phase.

In the United States, the Corporation and several of its US subsidiaries of were summoned, amongst many other companies and professional associations, in several "climate litigation" cases, seeking to establish legal liability for past greenhouse gas emissions, and to compensate plaintiff public authorities, in particular for resulting adaptation costs. The Company considers that the courts lack jurisdiction, that it has many arguments to put forward, and considers also that the past and present behavior of the Company does not constitute a fault susceptible to give rise to liability.

- Mozambique

In France, victims and heirs of deceased persons filed a complaint against TotalEnergies SE in October 2023 with the Nanterre Prosecutor, following the events perpetrated by terrorists in the city of Palma in March 2021. This complaint would allege that the Corporation is liable for "unvoluntary manslaughter" and "failure to assist people in danger". The Corporation considers these accusations as unfounded in both law and fact².

- Kazakhstan

On April 1st, 2024, the Republic of Kazakhstan filed a Statement of Claims in the context of an arbitration involving TotalEnergies EP Kazakhstan and its partners under the production sharing contract related to the North Caspian Sea. TotalEnergies EP Kazakhstan and its partners consider this action to be unfounded. Therefore, it is not possible at this date to reliably assess the potential consequences of this claim, particularly financial ones, nor the date of their implementation.

8) Subsequent events

There are no post-balance sheet events that could have a material impact on the Company's financial statements.

² Refer to the press release published by the Company on October 11, 2023 contesting the accusations.