TotalEnergies
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST NINE MONTHS 2024

(unaudited)

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1) Basis of preparation of the consolidated financial statements

The 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 interim consolidated financial statements of TotalEnergies SE and its subsidiaries (the Company) as of September 30, 2024, 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 consolidated financial statements at September 30, 2024, are consistent with those used for the financial statements at December 31, 2023.

The preparation of financial statements in accordance with IFRS for the closing as of September 30, 2024 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, 2023.

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**
  - In February 2024, TotalEnergies and its partner SOCAR (State Oil Company of the Republic of Azerbaijan) have completed the sale of 15% interest each in the Absheron gas field to ADNOC (Abu Dhabi National Oil Company). Following the completion of this transaction, TotalEnergies holds a 35% stake in the Absheron gas field alongside SOCAR (35%) and ADNOC (30%).

- **Integrated Power**
  - In February 2024, TotalEnergies has finalized the acquisition of three gas-fired power plants with a total capacity of 1.5 GW in Texas from TexGen, a U.S.-based company for a net investment of $635 million.

- **Marketing & Services**

  - In January 2024, TotalEnergies has finalized the partial divestment of retail network in Belgium and Luxembourg and the full divestment in the Netherlands to Alimentation Couche-Tard for 1.4 billion dollars.

2.2) Major business combinations

- **Integrated Power**

Acquisition of 1.5 GW Power Generation Capacity in Texas

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. A preliminary purchase price allocation has been done in the first quarter after the closing and will be finalized within 12 months following the acquisition date.

2.3) Major divestment projects

- **Exploration & Production**

  - On April 24, 2024, TotalEnergies announces that its 85%-owned affiliate, TotalEnergies EP Congo, has signed an agreement with Trident Energy combining the acquisition of an additional 10% interest in the Moho license from Trident Energy and the sale to Trident Energy of its 53.5% interest in the Nkossa and Nsoko II licenses.

    As of September 30, 2024, the assets and liabilities related to Nkossa and Nsoko II licenses have been respectively classified in the consolidated balance sheet as “assets classified as held for sale” for an amount of $362 million and “liabilities classified as held for sale” for an amount of $216 million. These assets mainly include tangible assets.

  - On July 17, 2024, TotalEnergies announced that its subsidiary TotalEnergies EP Nigeria signed a sale and purchase agreement (SPA) with Chappal Energies for the sale of its 10% interest in the SPDC JV licenses in Nigeria.

    As of September 30, 2024, the assets and liabilities have been respectively classified in the consolidated balance sheet as “assets classified as held for sale” for an amount of $1,199 million and “liabilities classified as held for sale” for an amount of $866 million. These assets mainly include tangible assets.

- **Integrated Power**

  - In August 2024, TotalEnergies reached an agreement to sell 50% of its stake in West Burton Energy, which the Company had fully acquired in the third quarter. West Burton Energy owns and operates the West Burton B gas-fired power plant in Nottinghamshire, in England. West Burton B comprises three combined-cycle gas turbines (CCGT) with total output of 1.3 GW.

    As of September 30, 2024, the assets and liabilities have been respectively classified in the consolidated balance sheet as “assets classified as held for sale” for an amount of $828 million and “liabilities classified as held for sale” for an amount of $462 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 2024 (M$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
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 (M$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
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

9 months 2023 (M$)	**Exploration & Production**	**Integrated LNG**	**Integrated Power**	**Refining & Chemicals**	**Marketing & Services**	**Corporate**	**Intercompany**	**Total**
External sales	4,939	9,036	19,987	76,831	67,083	15	-	177,891
Intersegment sales	31,965	11,138	2,850	27,785	474	180	(74,392)	-
Excise taxes	-	-	-	(625)	(13,086)	-	-	(13,711)
Revenues from sales	**36,904**	**20,174**	**22,837**	**103,991**	**54,471**	**195**	**(74,392)**	**164,180**
Operating expenses	(15,271)	(16,280)	(20,976)	(98,532)	(52,208)	(668)	74,392	(129,543)
Depreciation, depletion and impairment of tangible assets and mineral interests	(6,159)	(848)	(184)	(1,291)	(669)	(72)	-	(9,223)
Net income (loss) from equity affiliates and other items	63	1,634	(328)	116	291	43	-	1,819
Tax on net operating income	(7,724)	(593)	(238)	(1,014)	(528)	180	-	(9,917)
Adjustments [a]	(327)	(657)	(215)	(751)	205	(77)	-	(1,822)
Adjusted operating income	**8,140**	**4,744**	**1,326**	**4,021**	**1,152**	**(245)**	**-**	**19,138**
Adjustments [a]								(1,822)
Net cost of net debt								(843)
Non-controlling interests								(152)
Net income - TotalEnergies share								**16,321**

[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 2023 (M$)	**Exploration & Production**	**Integrated LNG**	**Integrated Power**	**Refining & Chemicals**	**Marketing & Services**	**Corporate**	**Intercompany**	**Total**
Total expenditures	9,298	2,555	4,256	1,138	685	93	-	18,025
Total divestments	756	262	629	174	378	4	-	2,203
Cash flow from operating activities	12,823	5,740	2,935	3,132	198	(299)	-	24,529

3rd quarter 2024 (M$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
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.

3rd quarter 2024 (M$)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
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

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)
Revenues from sales	**12,680**	**4,505**	**5,678**	**37,011**	**18,771**	**59**	**(24,291)**	**54,413**
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 [(a)]	(208)	(51)	181	90	132	(37)	-	107
Adjusted net operating income	**3,138**	**1,342**	**506**	**1,399**	**423**	**80**	**-**	**6,888**
Adjustments [(a)]								107
Net cost of net debt								(305)
Non-controlling interests								(14)
Net income - TotalEnergies share								**6,676**

[(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 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

3.2) Adjustment items

The main adjustement items for the first nine months 2024 are the following:

1) An “Inventory valuation effect” amounting to $(595) million in net operating income for the Refining & Chemicals and Marketing & Services segments;

2) An “Effect of changes in fair value” amounting to $(695) million in net operating income for the Integrated LNG and Integrated Power segments;

3) “Asset impairment and provisions charges” of $(1,751) million in net operating income mainly consisting of impairments related to the Company’s minority stake in Sunpower and Maxeon for the Integrated Power segment and those related to the exit from blocks 11B/12B and 5/6/7 in South Africa for the Exploration & Production segment;

4) “Gains on disposals of assets” for an amount of $1,397 million in net operating income generated in particular on the partial divestment of retail network in Belgium and Luxembourg and the full divestment in the Netherlands for the Marketing & Services segment. This amount includes the revaluation of shares held and consolidated under the equity method in Belgium and Luxembourg;

5) “Other items” amounted to $(449) million in net operating income mainly consisting of the impacts of the contribution on inframarginal annuity in France and deferred tax adjustments related to rate changes.

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

ADJUSTMENTS TO NET OPERATING INCOME

(M$)		Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Total
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)**
3rd quarter 2023	Inventory valuation effect	-	-	-	466	157	-	623
	Effect of changes in fair value	-	44	321	-	-	-	365
	Restructuring charges	-	-	-	-	-	-	-
	Asset impairment and provisions charges	-	-	(427)	(271)	-	-	(698)
	Gains (losses) on disposals of assets	-	-	-	-	-	-	-
	Other items	(208)	(95)	287	(105)	(25)	(37)	(183)
Total		**(208)**	**(51)**	**181**	**90**	**132**	**(37)**	**107**
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)**
9 months 2023	Inventory valuation effect	-	-	-	(193)	48	-	(145)
	Effect of changes in fair value	-	(573)	393	-	-	-	(180)
	Restructuring charges	-	-	(5)	-	-	-	(5)
	Asset impairment and provisions charges	(123)	-	(773)	(331)	-	-	(1,227)
	Gains (losses) on disposals of assets	-	-	-	-	203	-	203
	Other items	(204)	(84)	170	(227)	(46)	(77)	(468)
Total		**(327)**	**(657)**	**(215)**	**(751)**	**205**	**(77)**	**(1,822)**

4) Shareholders’ equity

Treasury shares (TotalEnergies shares held directly by TotalEnergies SE)

	December 31, 2023	September 30, 2024
Number of treasury shares	**60,543,213**	**117,137,028**
Percentage of share capital	2.51%	4.89%

At its meeting on February 6, 2024, the Board of Directors decided, following the authorization of the Extraordinary Shareholder’s Meeting held on May 25, 2022, to cancel 25 405 361 treasury shares bought back between August 25, 2023 and October 26, 2023.

Dividend

The Board of Directors, at its meeting on April 25, 2024, set the first interim dividend for the fiscal year 2024 at €0.79 per share. The ex-dividend date of this interim dividend was September 25, 2024 and it was paid in cash on October 1st, 2024.

Moreover, the Board of Directors, at its meeting on July 24, 2024, set the second interim dividend for the fiscal year 2024 at €0.79 per share, i.e. an amount equal to the aforementioned first interim dividend. The ex-dividend date of this second interim dividend will be January 2, 2025 and it will be paid in cash on January 6, 2025.

Furthermore, the Board of Directors, at its meeting on October 30, 2024, set the third interim dividend for the fiscal year 2024 at €0.79 per share, i.e. an amount equal to the first and second interim dividends for the same fiscal year. The ex-dividende date of this third interim dividend will be March 26, 2025 and it will be paid in cash on April 1st, 2025.

Dividend 2024	First interim	Second interim	Third interim
Amount	€0.79	€0.79	€0.79
Set date	April 25, 2024	July 24, 2024	October 30, 2024
Ex-dividend date	September 25, 2024	January 2, 2025	March 26, 2025
Payment date	October 1, 2024	January 6, 2025	April 1, 2025

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 €0.88 per share for the 3rd quarter 2024 (€1.51 per share for the 2nd quarter 2024 and €2.51 per share for the 3rd quarter 2023). Diluted earnings per share calculated using the same method amounted to €0.87 per share for the 3rd quarter 2024 (€1.51 per share for the 2nd quarter 2024 and €2.49 per share for the 3rd quarter 2023).

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 2024.

In April 2024, TotalEnergies SE has fully reimbursed the nominal amount of €1,500 million of perpetual subordinated notes carrying a coupon of 1.750%, issued in April 2019, on their first call date.

Other comprehensive income

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

(M$)	9 months 2024	9 months 2023
Actuarial gains and losses	23	137
Change in fair value of investments in equity instruments	2	6
Tax effect	10	(53)
Currency translation adjustment generated by the parent company	962	(452)
Sub-total items not potentially reclassifiable to profit and loss	**997**	**(362)**
Currency translation adjustment	**(835)**	**(95)**
- unrealized gain/(loss) of the period	(700)	(182)
- less gain/(loss) included in net income	135	(87)
Cash flow hedge	**1,387**	**2,197**
- unrealized gain/(loss) of the period	1,259	2,139
- less gain/(loss) included in net income	(128)	(58)
Variation of foreign currency basis spread	**(19)**	**5**
- unrealized gain/(loss) of the period	(33)	(16)
- less gain/(loss) included in net income	(14)	(21)
Share of other comprehensive income of equity affiliates, net amount	**(322)**	**(64)**
- unrealized gain/(loss) of the period	(318)	(47)
- less gain/(loss) included in net income	4	17
Other	**2**	**(5)**
Tax effect	**(373)**	**(518)**
Sub-total items potentially reclassifiable to profit and loss	**(160)**	**1,520**
Total other comprehensive income (net amount)	**837**	**1,158**

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

	9 months 2024			9 months 2023		
(M$)	Pre-tax amount	Tax effect	Net amount	Pre-tax amount	Tax effect	Net amount
Actuarial gains and losses	23	10	33	137	(52)	85
Change in fair value of investments in equity instruments	2	-	2	6	(1)	5
Currency translation adjustment generated by the parent company	962	-	962	(452)	-	(452)
Sub-total items not potentially reclassifiable to profit and loss	**987**	**10**	**997**	**(309)**	**(53)**	**(362)**
Currency translation adjustment	(835)	-	(835)	(95)	-	(95)
Cash flow hedge	1,387	(378)	1,009	2,197	(517)	1,680
Variation of foreign currency basis spread	(19)	5	(14)	5	(1)	4
Share of other comprehensive income of equity affiliates, net amount	(322)	-	(322)	(64)	-	(64)
Other	2	-	2	(5)	-	(5)
Sub-total items potentially reclassifiable to profit and loss	**213**	**(373)**	**(160)**	**2,038**	**(518)**	**1,520**
Total other comprehensive income	**1,200**	**(363)**	**837**	**1,729**	**(571)**	**1,158**

5) Financial debt

The Company has issued one senior bond across three tranches in the U.S. markets in April 2024:

- Tranche 1 at 5.150% issued by TotalEnergies Capital and maturing in April 2034 ($1,250 million);
- Tranche 2 at 5.488% issued by TotalEnergies Capital and maturing in April 2054 ($1,750 million);
- Tranche 3 at 5.638% issued by TotalEnergies Capital and maturing in April 2064 ($1,250 million).

The Company has issued one senior bond across three tranches in the U.S. markets in September 2024:

- Tranche 1 at 4.724% issued by TotalEnergies Capital and maturing in September 2034 ($750 million);
- Tranche 2 at 5.275% issued by TotalEnergies Capital and maturing in September 2054 ($1,000 million);
- Tranche 3 at 5.425% issued by TotalEnergies Capital and maturing in September 2064 ($1,250 million).

The Company has redeemed four senior bonds during the first nine months of 2024:

- 5.125% bond issued by TotalEnergies Capital in 2009 and maturing in March 2024 (€950 million);
- 3.700% bond issued by TotalEnergies Capital International in 2013 and maturing in January 2024 ($1,000 million);
- 3.750% bond issued by TotalEnergies Capital International in 2014 and maturing in April 2024 ($1,250 million);
- 1.000% bond issued by TotalEnergies Capital International in 2014 and maturing in August 2024 (CHF800 million).

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 2024.

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

- FERC

The Office of Enforcement of the US Federal Energy Regulatory Commission (FERC) began in 2015 an investigation in connection with the natural gas trading activities in the United States of TotalEnergies Gas & Power North America, Inc. (TGPNA), a US subsidiary of TotalEnergies. The investigation covered transactions made by TGPNA between June 2009 and June 2012 on the natural gas market. TGPNA received a Notice of Alleged Violations from FERC on September 21, 2015. On April 28, 2016, FERC issued an *order to show cause* to TGPNA and two of its former employees, and to the Corporation and TotalEnergies Gas & Power Ltd., regarding the same facts. The case was remanded on July 15, 2021 to the FERC Administrative Judge for hearing and consideration on the merits. TGPNA brought a claim to the U.S. District Court for the District of Texas in December 2022 disputing the constitutionality of FERC's administrative procedure; the U.S. District Court for the District of Texas ordered a stay of the case in the course of 2023, pending decisions by the U.S. Supreme Court in other cases involving similar constitutional issues. On June 27, 2024, the U.S. Supreme Court confirmed that the constitution guarantees respondents with the right to a jury trial in this type of administrative procedure and the competence of the U.S. District Court. FERC terminated in September 2024 its administrative procedure (*Hearing Order*) started in 2021 and mentioned that no penalties would be imposed on the Company's entities on the basis of the 2016 question (*Order to show cause)* although it is not terminating the whole case. TGPNA contests the claims brought against it.

- Disputes relating to Climate

In France, the Corporation 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 CO_2 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. All the claimants appealed this decision before the Paris Court of Appeal, which struck out 17 out of the 22 plaintiffs on June 18, 2024, and declined to awards any provisional measures. The other demands are judged as admissible and will now be transferred before the Paris Civil Court of Justice for trial on the merits. 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.

Several 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. TotalEnergies considers that these accusations are unfounded.

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 Corporation considers this action to be unfounded.

In the United States, several US subsidiaries of TotalEnergies were summoned, amongst many 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 Corporation was summoned in some of these claims along with these subsidiaries and 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 SEin 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 fact[1].

- 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.

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