

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	2 nd quarter 2024	1 st quarter 2024	2 nd quarter 2023
Sales	53,743	56,278	56,271
Excise taxes	(4,560)	(4,395)	(4,737)
Revenues from sales	49,183	51,883	51,534
Purchases, net of inventory variation	(32,117)	(33,780)	(33,864)
Other operating expenses	(7,729)	(7,643)	(7,906)
Exploration costs	(97)	(88)	(62)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,976)	(2,942)	(3,106)
Other income	3	1,758	116
Other expense	(251)	(315)	(366)
Financial interest on debt	(725)	(708)	(724)
Financial income and expense from cash & cash equivalents	408	472	510
Cost of net debt	(317)	(236)	(214)
Other financial income	459	306	413
Other financial expense	(213)	(215)	(173)
Net income (loss) from equity affiliates	627	18	267
Income taxes	(2,725)	(2,942)	(2,487)
Consolidated net income	3,847	5,804	4,152
TotalEnergies share	3,787	5,721	4,088
Non-controlling interests	60	83	64
Earnings per share (\$)	1.61	2.42	1.65
Fully-diluted earnings per share (\$)	1.60	2.40	1.64

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	2 nd quarter 2024	1 st quarter 2024	2 nd quarter 2023
Consolidated net income	3,847	5,804	4,152
Other comprehensive income			
Actuarial gains and losses	22	(2)	135
Change in fair value of investments in equity instruments	103	40	(1)
Tax effect	(11)	(8)	(43)
Currency translation adjustment generated by the parent company	(683)	(1,506)	(57)
Items not potentially reclassifiable to profit and loss	(569)	(1,476)	34
Currency translation adjustment	523	1,099	(49)
Cash flow hedge	593	807	689
Variation of foreign currency basis spread	-	(15)	11
share of other comprehensive income of equity affiliates, net amount	(38)	(76)	3
Other	(2)	2	(4)
Tax effect	(153)	(219)	(136)
Items potentially reclassifiable to profit and loss	923	1,598	514
Total other comprehensive income (net amount)	354	122	548
Comprehensive income	4,201	5,926	4,700
<i>TotalEnergies share</i>	<i>4,134</i>	<i>5,870</i>	<i>4,676</i>
<i>Non-controlling interests</i>	<i>67</i>	<i>56</i>	<i>24</i>

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	1 st half 2024	1 st half 2023
Sales	110,021	118,874
Excise taxes	(8,955)	(9,107)
Revenues from sales	101,066	109,767
Purchases, net of inventory variation	(65,897)	(72,215)
Other operating expenses	(15,372)	(15,691)
Exploration costs	(185)	(154)
Depreciation, depletion and impairment of tangible assets and mineral interests	(5,918)	(6,168)
Other income	1,761	457
Other expense	(566)	(666)
Financial interest on debt	(1,433)	(1,434)
Financial income and expense from cash & cash equivalents	880	903
Cost of net debt	(553)	(531)
Other financial income	765	671
Other financial expense	(428)	(356)
Net income (loss) from equity affiliates	645	1,227
Income taxes	(5,667)	(6,558)
Consolidated net income	9,651	9,783
TotalEnergies share	9,508	9,645
Non-controlling interests	143	138
Earnings per share (\$)	4.04	3.88
Fully-diluted earnings per share (\$)	4.02	3.86

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	1 st half 2024	1 st half 2023
Consolidated net income	9,651	9,783
Other comprehensive income		
Actuarial gains and losses	20	138
Change in fair value of investments in equity instruments	143	3
Tax effect	(19)	(51)
Currency translation adjustment generated by the parent company	(2,189)	1,409
Items not potentially reclassifiable to profit and loss	(2,045)	1,499
Currency translation adjustment	1,622	(1,299)
Cash flow hedge	1,400	1,891
Variation of foreign currency basis spread	(15)	8
share of other comprehensive income of equity affiliates, net amount	(114)	(95)
Other	-	(1)
Tax effect	(372)	(472)
Items potentially reclassifiable to profit and loss	2,521	32
Total other comprehensive income (net amount)	476	1,531
Comprehensive income	10,127	11,314
<i>TotalEnergies share</i>	<i>10,004</i>	<i>11,226</i>
<i>Non-controlling interests</i>	<i>123</i>	<i>88</i>

CONSOLIDATED BALANCE SHEET

TotalEnergies

	June 30, 2024	March 31, 2024	December 31, 2023	June 30, 2023
(M\$)	(unaudited)	(unaudited)		(unaudited)
ASSETS				
Non-current assets				
Intangible assets, net	33,477	33,193	33,083	31,717
Property, plant and equipment, net	109,403	109,462	108,916	104,174
Equity affiliates : investments and loans	32,800	31,256	30,457	30,425
Other investments	1,740	1,895	1,543	1,190
Non-current financial assets	2,469	2,308	2,395	2,494
Deferred income taxes	3,568	3,165	3,418	3,649
Other non-current assets	4,235	4,328	4,313	2,573
Total non-current assets	187,692	185,607	184,125	176,222
Current assets				
Inventories, net	20,189	20,229	19,317	18,785
Accounts receivable, net	20,647	24,198	23,442	22,163
Other current assets	20,014	20,615	20,821	23,111
Current financial assets	6,823	6,319	6,585	6,725
Cash and cash equivalents	23,211	25,640	27,263	25,572
Assets classified as held for sale	912	525	2,101	8,441
Total current assets	91,796	97,526	99,529	104,797
Total assets	279,488	283,133	283,654	281,019
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	7,577	7,548	7,616	7,850
Paid-in surplus and retained earnings	130,688	129,937	126,857	123,511
Currency translation adjustment	(14,415)	(14,167)	(13,701)	(12,859)
Treasury shares	(6,471)	(4,909)	(4,019)	(4,820)
Total shareholders' equity - TotalEnergies share	117,379	118,409	116,753	113,682
Non-controlling interests	2,648	2,734	2,700	2,770
Total shareholders' equity	120,027	121,143	119,453	116,452
Non-current liabilities				
Deferred income taxes	12,461	11,878	11,688	11,237
Employee benefits	1,819	1,941	1,993	1,872
Provisions and other non-current liabilities	20,295	20,961	21,257	21,295
Non-current financial debt	42,526	38,053	40,478	40,427
Total non-current liabilities	77,101	72,833	75,416	74,831
Current liabilities				
Accounts payable	36,449	37,647	41,335	32,853
Other creditors and accrued liabilities	33,442	32,949	36,727	38,609
Current borrowings	11,271	17,973	9,590	15,542
Other current financial liabilities	461	481	446	443
Liabilities directly associated with the assets classified as held for sale	737	107	687	2,289
Total current liabilities	82,360	89,157	88,785	89,736
Total liabilities & shareholders' equity	279,488	283,133	283,654	281,019

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	2 nd quarter 2024	1 st quarter 2024	2 nd quarter 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	3,847	5,804	4,152
Depreciation, depletion, amortization and impairment	3,080	3,036	3,195
Non-current liabilities, valuation allowances and deferred taxes	(53)	292	81
(Gains) losses on disposals of assets	182	(1,610)	(70)
Undistributed affiliates' equity earnings	(250)	288	383
(Increase) decrease in working capital	2,013	(5,686)	2,125
Other changes, net	188	45	34
Cash flow from operating activities	9,007	2,169	9,900
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,699)	(3,420)	(3,870)
Acquisitions of subsidiaries, net of cash acquired	(251)	(759)	(19)
Investments in equity affiliates and other securities	(481)	(488)	(522)
Increase in non-current loans	(621)	(538)	(366)
Total expenditures	(5,052)	(5,205)	(4,777)
Proceeds from disposals of intangible assets and property, plant and equipment	44	337	31
Proceeds from disposals of subsidiaries, net of cash sold	213	1,218	38
Proceeds from disposals of non-current investments	56	34	133
Repayment of non-current loans	181	149	102
Total divestments	494	1,738	304
Cash flow used in investing activities	(4,558)	(3,467)	(4,473)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	521	-	383
- Treasury shares	(2,007)	(2,006)	(2,002)
Dividends paid:			
- Parent company shareholders	(1,853)	(1,903)	(1,842)
- Non-controlling interests	(127)	(6)	(105)
Net issuance (repayment) of perpetual subordinated notes	(1,622)	-	(1,081)
Payments on perpetual subordinated notes	(50)	(159)	(80)
Other transactions with non-controlling interests	(19)	(17)	(13)
Net issuance (repayment) of non-current debt	4,319	42	(14)
Increase (decrease) in current borrowings	(5,453)	3,536	(4,111)
Increase (decrease) in current financial assets and liabilities	(530)	271	990
Cash flow from (used in) financing activities	(6,821)	(242)	(7,875)
Net increase (decrease) in cash and cash equivalents	(2,372)	(1,540)	(2,448)
Effect of exchange rates	(57)	(83)	35
Cash and cash equivalents at the beginning of the period	25,640	27,263	27,985
Cash and cash equivalents at the end of the period	23,211	25,640	25,572

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	1 st half 2024	1 st half 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	9,651	9,783
Depreciation, depletion, amortization and impairment	6,116	6,382
Non-current liabilities, valuation allowances and deferred taxes	239	395
(Gains) losses on disposals of assets	(1,428)	(322)
Undistributed affiliates' equity earnings	38	34
(Increase) decrease in working capital	(3,673)	(1,294)
Other changes, net	233	55
Cash flow from operating activities	11,176	15,033
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(7,119)	(8,838)
Acquisitions of subsidiaries, net of cash acquired	(1,010)	(155)
Investments in equity affiliates and other securities	(969)	(1,929)
Increase in non-current loans	(1,159)	(755)
Total expenditures	(10,257)	(11,677)
Proceeds from disposals of intangible assets and property, plant and equipment	381	99
Proceeds from disposals of subsidiaries, net of cash sold	1,431	221
Proceeds from disposals of non-current investments	90	182
Repayment of non-current loans	330	340
Total divestments	2,232	842
Cash flow used in investing activities	(8,025)	(10,835)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	521	383
- Treasury shares	(4,013)	(4,105)
Dividends paid:		
- Parent company shareholders	(3,756)	(3,686)
- Non-controlling interests	(133)	(126)
Net issuance (repayment) of perpetual subordinated notes	(1,622)	(1,081)
Payments on perpetual subordinated notes	(209)	(238)
Other transactions with non-controlling interests	(36)	(99)
Net issuance (repayment) of non-current debt	4,361	104
Increase (decrease) in current borrowings	(1,917)	(5,385)
Increase (decrease) in current financial assets and liabilities	(259)	2,384
Cash flow from (used in) financing activities	(7,063)	(11,849)
Net increase (decrease) in cash and cash equivalents	(3,912)	(7,651)
Effect of exchange rates	(140)	197
Cash and cash equivalents at the beginning of the period	27,263	33,026
Cash and cash equivalents at the end of the period	23,211	25,572

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TotalEnergies

(unaudited)

(M\$)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity - TotalEnergies Share	Non-controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2023	2,619,131,285	8,163	123,951	(12,836)	(137,187,667)	(7,554)	111,724	2,846	114,570
Net income of the first half 2023	-	-	9,645	-	-	-	9,645	138	9,783
Other comprehensive income	-	-	1,576	5	-	-	1,581	(50)	1,531
Comprehensive Income	-	-	11,221	5	-	-	11,226	88	11,314
Dividend	-	-	(3,868)	-	-	-	(3,868)	(126)	(3,994)
Issuance of common shares	8,002,155	22	361	-	-	-	383	-	383
Purchase of treasury shares	-	-	-	-	(66,647,852)	(4,705)	(4,705)	-	(4,705)
Sale of treasury shares ^(a)	-	-	(396)	-	6,461,256	396	-	-	-
Share-based payments	-	-	172	-	-	-	172	-	172
Share cancellation	(128,869,261)	(335)	(6,708)	-	128,869,261	7,043	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,107)	-	-	-	(1,107)	-	(1,107)
Payments on perpetual subordinated notes	-	-	(151)	-	-	-	(151)	-	(151)
Other operations with non-controlling interests	-	-	39	(28)	-	-	11	(38)	(27)
Other items	-	-	(3)	-	-	-	(3)	-	(3)
As of June 30, 2023	2,498,264,179	7,850	123,511	(12,859)	(68,505,002)	(4,820)	113,682	2,770	116,452
Net income of the second half 2023	-	-	11,739	-	-	-	11,739	(12)	11,727
Other comprehensive income	-	-	411	(842)	-	-	(431)	7	(424)
Comprehensive Income	-	-	12,150	(842)	-	-	11,308	(5)	11,303
Dividend	-	-	(3,743)	-	-	-	(3,743)	(185)	(3,928)
Issuance of common shares	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	(78,052,725)	(4,462)	(4,462)	-	(4,462)
Sale of treasury shares ^(a)	-	-	-	-	2,170	-	-	-	-
Share-based payments	-	-	119	-	-	-	119	-	119
Share cancellation	(86,012,344)	(234)	(5,029)	-	86,012,344	5,263	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(143)	-	-	-	(143)	-	(143)
Other operations with non-controlling interests	-	-	(9)	-	-	-	(9)	123	114
Other items	-	-	1	-	-	-	1	(3)	(2)
As of December 31, 2023	2,412,251,835	7,616	126,857	(13,701)	(60,543,213)	(4,019)	116,753	2,700	119,453
Net income of the first half 2024	-	-	9,508	-	-	-	9,508	143	9,651
Other comprehensive income	-	-	1,210	(714)	-	-	496	(20)	476
Comprehensive Income	-	-	10,718	(714)	-	-	10,004	123	10,127
Dividend	-	-	(3,929)	-	-	-	(3,929)	(133)	(4,062)
Issuance of common shares	10,833,187	29	492	-	-	-	521	-	521
Purchase of treasury shares	-	-	-	-	(58,719,028)	(4,513)	(4,513)	-	(4,513)
Sale of treasury shares ^(a)	-	-	(397)	-	6,065,491	397	-	-	-
Share-based payments	-	-	356	-	-	-	356	-	356
Share cancellation	(25,405,361)	(68)	(1,596)	-	25,405,361	1,664	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,679)	-	-	-	(1,679)	-	(1,679)
Payments on perpetual subordinated notes	-	-	(135)	-	-	-	(135)	-	(135)
Other operations with non-controlling interests	-	-	-	-	-	-	-	(36)	(36)
Other items	-	-	1	-	-	-	1	(6)	(5)
As of June 30, 2024	2,397,679,661	7,577	130,688	(14,415)	(87,791,389)	(6,471)	117,379	2,648	120,027

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

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

2 nd quarter 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,416	1,986	4,464	24,516	21,358	3	-	53,743
Intersegment sales	9,796	2,111	369	8,203	164	77	(20,720)	-
Excise taxes	-	-	-	(208)	(4,352)	-	-	(4,560)
Revenues from sales	11,212	4,097	4,833	32,511	17,170	80	(20,720)	49,183
Operating expenses	(4,669)	(2,922)	(4,506)	(31,647)	(16,601)	(318)	20,720	(39,943)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,907)	(310)	(105)	(416)	(208)	(30)	-	(2,976)
Net income (loss) from equity affiliates and other items	141	526	26	(13)	(84)	29	-	625
Tax on net operating income	(2,163)	(251)	(79)	(60)	(101)	(23)	-	(2,677)
Adjustments ^(a)	(53)	(12)	(333)	(264)	(203)	(9)	-	(874)
Adjusted net operating income	2,667	1,152	502	639	379	(253)	-	5,086
Adjustments ^(a)								(874)
Net cost of net debt								(365)
Non-controlling interests								(60)
Net income - TotalEnergies share								3,787

^(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 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	2,697	844	769	443	259	40	-	5,052
Total divestments	149	29	261	127	(78)	6	-	494
Cash flow from operating activities	4,535	431	1,647	1,541	1,650	(797)	-	9,007

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

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

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

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

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

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

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

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

2 nd quarter 2023	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	1,434	2,020	6,249	24,849	21,712	7	-	56,271
Intersegment sales	10,108	2,778	670	8,630	201	64	(22,451)	-
Excise taxes	-	-	-	(231)	(4,506)	-	-	(4,737)
Revenues from sales	11,542	4,798	6,919	33,248	17,407	71	(22,451)	51,534
Operating expenses	(5,162)	(3,797)	(6,334)	(32,042)	(16,672)	(276)	22,451	(41,832)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,117)	(277)	(51)	(394)	(241)	(26)	-	(3,106)
Net income (loss) from equity affiliates and other items	(15)	472	(250)	3	64	(17)	-	257
Tax on net operating income	(1,889)	(137)	(41)	(187)	(162)	(40)	-	(2,456)
Adjustments ^(a)	10	(271)	(207)	(376)	(53)	(40)	-	(937)
Adjusted net operating income	2,349	1,330	450	1,004	449	(248)	-	5,334
Adjustments ^(a)								(937)
Net cost of net debt								(245)
Non-controlling interests								(64)
Net income - TotalEnergies share								4,088

^(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 2023	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	2,569	626	807	489	256	30	-	4,777
Total divestments	26	45	149	52	28	4	-	304
Cash flow from operating activities	4,047	1,332	2,284	1,923	665	(351)	-	9,900

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

1 st half 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	2,734	4,645	11,546	49,049	42,029	18	-	110,021
Intersegment sales	19,531	5,606	1,159	16,346	433	140	(43,215)	-
Excise taxes	-	-	-	(378)	(8,577)	-	-	(8,955)
Revenues from sales	22,265	10,251	12,705	65,017	33,885	158	(43,215)	101,066
Operating expenses	(9,113)	(7,706)	(12,071)	(62,535)	(32,697)	(547)	43,215	(81,454)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,824)	(631)	(202)	(792)	(414)	(55)	-	(5,918)
Net income (loss) from equity affiliates and other items	238	1,021	(589)	55	1,396	56	-	2,177
Tax on net operating income	(4,424)	(535)	(119)	(315)	(209)	32	-	(5,570)
Adjustments ^(a)	(75)	26	(1,389)	(171)	1,327	(13)	-	(295)
Adjusted net operating income	5,217	2,374	1,113	1,601	634	(343)	-	10,596
Adjustments ^(a)								(295)
Net cost of net debt								(650)
Non-controlling interests								(143)
Net income - TotalEnergies share								9,508

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

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

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

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

1 st half 2024	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	4,991	1,409	2,508	878	403	68	-	10,257
Total divestments	455	79	323	165	1,203	7	-	2,232
Cash flow from operating activities	8,125	2,141	1,398	(588)	1,542	(1,442)	-	11,176

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

1 st half 2023	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
External sales	3,388	6,892	14,804	49,704	44,071	15	-	118,874
Intersegment sales	20,836	8,777	2,355	17,691	321	121	(50,101)	-
Excise taxes	-	-	-	(415)	(8,692)	-	-	(9,107)
Revenues from sales	24,224	15,669	17,159	66,980	35,700	136	(50,101)	109,767
Operating expenses	(9,924)	(13,242)	(16,165)	(63,934)	(34,459)	(437)	50,101	(88,060)
Depreciation, depletion and impairment of tangible assets and mineral interests	(4,183)	(565)	(98)	(808)	(465)	(49)	-	(6,168)
Net income (loss) from equity affiliates and other items	53	1,276	(320)	55	307	(38)	-	1,333
Tax on net operating income	(5,287)	(342)	(152)	(512)	(281)	23	-	(6,551)
Adjustments ^(a)	(119)	(606)	(396)	(841)	73	(40)	-	(1,929)
Adjusted operating income	5,002	3,402	820	2,622	729	(325)	-	12,250
Adjustments ^(a)								(1,929)
Net cost of net debt								(538)
Non-controlling interests								(138)
Net income - TotalEnergies share								9,645

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

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

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

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

1 st half 2023	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)								
Total expenditures	6,621	1,821	2,041	714	415	65	-	11,677
Total divestments	57	94	298	60	329	4	-	842
Cash flow from operating activities	8,583	4,868	999	1,072	(8)	(481)	-	15,033