PARIS--(BUSINESS WIRE)--

Â

1st half 2026

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The French language version of this *Rapport financier semestriel* (half-year financial report) was filed with the French Financial Markets Authority *(AutoritÃ© des marchÃ©s financiers)* on July 24, 2026 pursuant to paragraph III of Article L. 451-1-2 of the French Monetary and Financial Code.

Financial report 1st half 2026

Certification of the person responsible for the half-year financial report

This semestrial financial report is a translation in English of the official version of the semestrial financial report in French filed with the AMF on July 24, 2026 and available at https://totalenergies.com/investors/results.

â€œI certify, to the best of my knowledge, that the condensed Consolidated Financial Statements of TotalEnergies SE (the Corporation) for the first half of 2026 have been prepared in accordance with the applicable set of accounting standards and give a fair view of the assets, liabilities, financial position and profit or loss of the Corporation and all the entities included in the consolidation, and that the half-year financial report on pages 7 to 35 herein includes a fair review of the important events that have occurred during the first six months of the financial year and their impact on the financial statements, major related parties transactions and the principal risks and uncertainties for the remaining six months of the financial year.

The statutory auditorsâ€™ report on the limited review of the above-mentioned condensed Consolidated Financial Statements is included on page 38 of this half-year financial report.â€

Courbevoie, July 23, 2026

Patrick PouyannÃ©

Chairman and Chief Executive Officer

Glossary

The terms â€œTotalEnergiesâ€ and â€œTotalEnergies companyâ€ as used in this document refer to TotalEnergies SE collectively with all of its direct and indirect consolidated companies located in or outside of France. The term â€œCorporationâ€ as used in this document exclusively refers to TotalEnergies SE, which is the parent company of TotalEnergies company.

Abbreviations

â‚¬:	euro	Â	**FSRU:**	floating storage and regasification unit
or USD or dollar:	US dollar	Â	**GHG:**	greenhouse gas
ADR:	American depositary receipt (evidencing an ADS)	Â	**HSE:**	health, safety and the environment
ADS:	American depositary share (representing a share of a company)	Â	**IEA:**	International Energy Agency

AMF:	*AutoritÃ© des marchÃ©s financiers* (French Financial Markets Authority)	Â	**IFRS:**	International Financial Reporting Standards
API:	American Petroleum Institute	Â	**IPIECA:**	International Petroleum Industry Environmental Conservation Association
CCS:	carbon capture and storage	Â	**LNG:**	liquefied natural gas
CCU:	carbon capture and utilization	Â	**LPG:**	liquefied petroleum gas
CCUS:	carbon capture utilization and storage	Â	**NGL:**	natural gas liquids
CFFO	cash flow from operations excluding working capital	Â	**NGV:**	natural gas vehicle
CNG:	compressed natural gas	Â	**OML:**	oil mining lease
CO_2:	carbon dioxide	Â	**Opec:**	Organization of the Petroleum Exporting Countries
CO_2e:	equivalent CO_2	Â	**PPA:**	Power Purchase Agreement
CSR:	corporate and social responsibility	Â	**ROACE:**	return on average capital employed
DACF:	debt adjusted cash flow (refer to the definition of debt adjusted cash flow below)	Â	**ROE:**	return on equity
ERM:	indicator of European Refining Margin	Â	**SDG:**	Sustainable development goal
EV:	electric vehicle	Â	**SEC:**	United States Securities and Exchange Commission
FLNG:	floating liquefied natural gas	Â	**TCFD:**	task force on climate-related financial disclosures
FPSO:	floating production, storage and offloading	Â	**WHRS:**	Worldwide Human Resources Survey

Units of measurement

b =	barrel[(a)]	Â	**km =**	kilometer
B =	billion	Â	**m =**	meter
Bcm =	billion of cubic meters	Â	**mÂ³ =**	cubic meter[(a)]
boe =	barrel of oil equivalent	Â	**M =**	million
btu =	British thermal unit	Â	**MW =**	megawatt
cf =	cubic feet	Â	**PJ =**	petajoule
/d =	per day	Â	**t =**	(Metric) ton
Gt CO_2 =	billion of CO_2 tons	Â	**toe=**	ton of oil equivalent
GW =	gigawatt	Â	**TWh =**	terawatt hour
GWh =	gigawatt hour	Â	**W =**	watt
k =	thousand	Â	**/y =**	per year

(a) Liquid and gas volumes are reported at international standard metric conditions (15 Â°C and 1 atm).

Conversion table

1 acre â‰ˆ	0.405 hectares	Â	**1 mÂ³ â‰ˆ**	35.3 cf
1 b =	42 US gallons â‰ˆ 159 liters	Â	**1 Mt of LNG â‰ˆ**	48 Bcf of gas
1 b/d of crude oil â‰ˆ	50 t/y of crude oil	Â	**1 Mt/y of LNG â‰ˆ**	131 Mcf/d of gas
1 Bcm/y â‰ˆ	0.1 Bcf/d	Â	**1 t of oil â‰ˆ**	7.5 b of oil (assuming a specific gravity of 37Â° API)
1 km â‰ˆ	0.62 mile	Â	**1 boe = 1 b of crude oil â‰ˆ**	5,438 cf of gas in 2025[(b)] (5,424 cf of gas in 2024 and 5,419 cf in 2023)

(b) Natural gas is converted to barrels of oil equivalent using a ratio of cubic feet of natural gas per one barrel. This ratio is based on the actual average equivalent energy content of natural gas reserves during the applicable periods and is subject to change. The tabular conversion rate is applicable to TotalEnergiesâ€™ natural gas reserves on a Company-wide basis.

Acquisitions net of assets sales is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Acquisitions net of assets sales refer to acquisitions minus assets sales (including other operations with non-controlling interests). This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates the allocation of cash flow used for growing the Companyâ€™s asset base via external growth opportunities.

Adjusted EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income. It refers to the adjusted earnings before depreciation, depletion and impairment of tangible and intangible assets and mineral interests, income tax expense and cost of net debt, i.e., all operating income and contribution of equity affiliates to net income. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to measure and compare the Companyâ€™s profitability with utility companies (energy sector).

Adjusted net income (TotalEnergies share) is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income (TotalEnergies share). Adjusted Net Income (TotalEnergies share) refers to Net Income (TotalEnergies share) less adjustment items to Net Income (TotalEnergies share). Adjustment items are inventory valuation effect, effect of changes in fair value, and special items. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to evaluate the Companyâ€™s operating results and to understand its operating trends by removing the impact of non-operational results and special items.

Adjusted net operating income is a non-GAAP financial measure and its most directly comparable IFRS measure is Net Income. Adjusted Net Operating Income refers to Net Income before net cost of net debt, i.e., cost of net debt net of its tax effects, less adjustment items. Adjustment items are inventory valuation effect, effect of changes in fair value, and special items. Adjusted Net Operating Income can be a valuable tool for decision makers, analysts and shareholders alike to evaluate the Companyâ€™s operating results and understanding its operating trends, by removing the impact of non-operational results and special items and is used to evaluate the Return on Average Capital Employed (ROACE) as explained below.

Capital Employed is a non-GAAP financial measure. They are calculated at replacement cost and refer to capital employed (balance sheet) less inventory valuations effect. Capital employed (balance sheet) refers to the sum of the following items: (i) Property, plant and equipment, intangible assets, net, (ii) Investments & loans in equity affiliates, (iii) Other non-current assets, (iv) Working capital which is the sum of: Inventories, net, Accounts receivable, net, other current assets, Accounts payable, Other creditors and accrued liabilities, (v) Provisions and other non-current liabilities and (vi) Assets and liabilities classified as held for sale. Capital Employed can be a valuable tool for decision makers, analysts and shareholders alike to provide insight on the amount of capital investment used by the Company or its business segments to operate. Capital Employed is used to calculate the Return on Average Capital Employed (ROACE).

Cash Flow From Operations excluding working capital (CFFO) is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Cash Flow From Operations excluding working capital is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark-to-market effect of Integrated LNG and Integrated Power contracts, including capital gain from renewable projects sales and including organic loan repayments from equity affiliates.

This indicator can be a valuable tool for decision makers, analysts and shareholders alike to help understand changes in cash flow from operating activities, excluding the impact of working capital changes across periods on a consistent basis and with the performance of peer companies in a manner that, when viewed in combination with the Companyâ€™s results prepared in accordance with GAAP, provides a more complete understanding of the factors and trends affecting the Companyâ€™s business and performance. This performance indicator is used by the Company as a base for its cash flow allocation and notably to guide on the share of its cash flow to be allocated to the distribution to shareholders.

Debt adjusted cash flow (DACF) is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. DACF is defined as Cash Flow From Operations excluding working capital (CFFO) without financial charges. This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it corresponds to the funds theoretically available to the Company for investments, debt repayment and distribution to shareholders, and therefore facilitates comparison of the Companyâ€™s results of operations with those of other registrants, independent of their capital structure and working capital requirements.

ESRS perimeter: the GHG emissions within the ESRS perimeter correspond to 100% of the emissions from operated sites, plus the equity share of emissions from non-operated and financially consolidated assets excluding equity affiliates.

Free cash flow after Organic Investments is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Free cash flow after Organic Investments, refers to Cash Flow From Operations excluding working capital minus Organic Investments. Organic Investments refer to Net Investments excluding acquisitions, asset sales and other transactions with non-controlling interests. This indicator can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates operating cash flow generated by the business post allocation of cash for Organic Investments.

Gearing is a non-GAAP financial measure and its most directly comparable IFRS measure is the ratio of total financial liabilities to total equity. Gearing is a Net-debt-to-capital ratio, which is calculated as the ratio of Net debt excluding leases to (Equity + Net debt excluding leases). This indicator can be a valuable tool for decision makers, analysts and shareholders alike to assess the strength of the Companyâ€™s balance sheet.

Normalized Gearing: indicator defined as the gearing excluding the impact of seasonal variations, notably on working capital.

Net cash flow (or **free cash-flow)** is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow from operating activities. Net cash flow refers to Cash Flow From Operations excluding working capital minus Net Investments. Net cash flow can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates cash flow generated by the operations of the Company post allocation of cash for Organic Investments and Acquisitions net of assets sales (acquisitions - assets sales - other operations with non-controlling interests). This performance indicator corresponds to the cash flow available to repay debt and allocate cash to shareholder distribution or share buybacks.

Net investments is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Net Investments refer to Cash flow used in investing activities including other transactions with non-controlling interests, including change in debt from renewable projects financing, including expenditures related to carbon credits, including capex linked to capitalized leasing contracts and excluding organic loan repayment from equity affiliates. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to illustrate the cash directed to growth opportunities, both internal and external, thereby showing, when combined with the Companyâ€™s cash flow statement prepared under IFRS, how cash is generated and allocated for uses within the organization. Net Investments are the sum of Organic Investments and Acquisitions net of assets sales each of which is described in the Glossary.

Organic investments is a non-GAAP financial measure and its most directly comparable IFRS measure is Cash flow used in investing activities. Organic investments refers to Net Investments, excluding acquisitions, asset sales and other operations with non-controlling interests. Organic Investments can be a valuable tool for decision makers, analysts and shareholders alike because it illustrates cash flow used by the Company to grow its asset base, excluding sources of external growth.

Operated perimeter: activities, sites and industrial assets of which TotalEnergies SE or one of its subsidiaries has operational control, i.e. has the responsibility of the conduct of operations on behalf of all its partners. For the operated perimeter, the environmental indicators are reported 100%, regardless of the Companyâ€™s equity interest in the asset.

Payout is a non-GAAP financial measure. Payout is defined as the ratio of the dividends and share buybacks for cancellation to the Cash Flow From Operations excluding working capital. This indicator can be a valuable tool for decision makers, analysts and shareholders as it provides the portion of the Cash Flow From Operations excluding working capital distributed to the shareholder.

Return on Average Capital Employed (ROACE) is a non-GAAP financial measure. ROACE is the ratio of Adjusted Net Operating Income to average Capital Employed at replacement cost between the beginning and the end of the period. This indicator can be a valuable tool for decision makers, analysts and shareholders alike to measure the profitability of the Companyâ€™s average Capital Employed in its business operations and is used by the Company to benchmark its performance internally and externally with its peers.

1 Half year financial report

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1.1 Highlights since the beginning of the year 2026*

Upstream

â€“ United Kingdom: completion of the creation of NEO NEXT+, the countryâ€™s largest oil and gas producer, with TotalEnergies holding a 47.5% stake

â€“ Angola: start-up of Quiluma non-operated gas field, supplying gas to Angola LNG

â€“ Brazil: start-up of Lapa SW operated project, with a capacity of 25,000 b/d

â€“ Libya: start-up of Mabruk onshore oil field, with a capacity of 25,000 b/d

â€“ United Arab Emirates:

â€“ Entry with a 10% stake into the Bab Gas Cap onshore concession in Abu Dhabi

â€“ Final Investment Decision on the Umm Shaif Gas Cap project, targeting over 600 MMcf/d of gas production by 2030 and the monetization of associated condensates

â€“ Malaysia: sale of a non-operated interest in the Marjoram gas field

â€“ Republic of the Congo: hydrocarbon discoveries of around 100 Mb of oil on the Moho license

â€“ Kuwait: signature of a technical cooperation agreement with Kuwait Oil Company to develop resources

â€“ Turkey: signature of a cooperation agreement with TPAO on exploration opportunities

â€“ Syria: cooperation agreement with the Syrian Petroleum Company (SPC) for the exploration of offshore block 3

â€“ Egypt: signature of a cooperation agreement with EGAS on offshore exploration opportunities

â€“ Signing an agreement with Dell Technologies and NVIDIA for the construction of Pangea 5, the next high-performance supercomputer, with a computing power of 150 petaflops

Downstream

â€“ Start-up of Franceâ€™s first chemical plastics recycling plant on the Grandpuits platform

â€“ Signing with EDF of a 12-year low-carbon electricity supply contract for TotalEnergiesâ€™ Refining & Chemicals sites in France, starting in 2028

Integrated LNG

â€“ Full restart of all activities of the Mozambique LNG project

â€“ Signature of a preliminary agreement for the offtake of 2 Mt/y over 20 years, from Alaska LNG project

â€“ Mexico (Pacific Coast): Start-up of ECA LNG plant

Integrated Power

â€“ Europe: completion of the acquisition of 50% of a portfolio of flexible power generation assets from EPH (UK, Italy, the Netherlands, France)

â€“ United States: agreement with federal authorities to relinquish offshore wind concessions awarded in 2022 in consideration for the retrocession of lease fees paid for these concessions (555 million TotalEnergies' share) â€“ Agreement to create a joint venture with Masdar to develop renewable energies in nine countries in Central Asia and Asia Pacific

â€“ Sale to Allianz Global Investors of a 50% stake in a battery storage project portfolio of 800 MW in Germany

â€“ Europe: Completion of the acquisition of 50% of a portfolio of flexible power generation assets from EPH (UK, Italy, the Netherlands, France)

â€“ Kazakhstan: Final Investment Decision for the Mirrny project, a giant onshore wind farm (1GW) with batteries (600 MWh) producing approximately 100 TWh of renewable electricity over 25 years

â€“ Philippines: Start-up of the construction of a 440 MWp solar power plant, aiming for commissioning at the end of 2027 and a production of 13.5 TWh over 20 years

â€“ Europe: Sale of all distributed solar assets in seven European countries

* Some of the transactions mentioned in the highlights remain subject to the agreement of the authorities or to the fulfilment of conditions precedent under the terms of the agreements.

Social and environmental responsibility

â€“ Publication of the *Sustainability & Climate â€“ 2026 Progress Report* presenting the progress made by the Company in 2025 in the implementation of its strategy and its climate ambition

â€“ France: implementation of consumer protection measures through price caps on gasoline and diesel across TotalEnergies French retail network

â€“ Uganda: publication of the independent assessment of the land acquisition program in Uganda together with the associated action plan

â€“ Launch of MethaneLive, a new global methane emissions monitoring center

â€“ Allocation of a fuel bonus of 200 (â‚¬200 in Europe) to its 100,000 employees* worldwide to offset the increase in energy prices

â€“ Success of the 2026 capital increase reserved for TotalEnergiesâ€™ employees

Middle East: Situation of the Company

Since the start of the crisis in the Middle East on February 28, 2026, TotalEnergies is fully mobilized to monitor closely developments in the situation in order to implement appropriate measures.

Consequences of the conflict for TotalEnergies to date

â€“ As of end of March, the production shut down in Qatar, Iraq and UAE offshore, represented approximately 15% of the total oil and gas production of the Company.

â€“ During the second quarter of 2026, the conflict in the Middle East impacted the production of the Company by an average of 210 kboe/d.

â€“ The impact of the conflict in the Middle East is estimated between 5% and 10% of the Company's total production, depending on the situation in the Strait of Hormuz and whether exports are possible. The gradual restart observed in June limited the impact to 5%, but developments since mid-July have increased the impact to nearly 10%.

â€“ Following incidents that affected the SATORP refinery in early April, the refinery restarted at half capacity one week later. Early May, it reached 70% of its nominal capacity and should return to its nominal capacity at the end of the third quarter of 2026.

â€“ With the exception of the SATORP refinery, the Companyâ€™s assets were not damaged during the conflict.

* Commitment regarding employees (subject to being employed on May 1, 2026) of all 100%-owned companies as well as employees of companies more than 50%-owned, if approved by their governance bodies.

1.2 Key figures from TotalEnergiesâ€™ consolidated financial statements [1]

(in millions of dollars, except effective tax rate, earnings per share and number of shares)	1H26	1H25	1H26 vs 1H25
Adjusted EBITDA[(1)]	25,731	20,194	*+27%*
Adjusted net operating income from business segments	13,171	9,182	*+43%*
Exploration & Production	5,807	4,425	*+31%*
Integrated LNG	2,125	2,335	*-9%*
Integrated Power	1,078	1,080	-

Refining & Chemicals	3,399	690	*x4.9*
Marketing & Services	762	652	*+17%*
Contribution of equity affiliates to adjusted net income	1,865	1,417	*+32%*
Effective tax rate [2]	39.2%	41.4%	*-*
Adjusted net income (TotalEnergies share)(1)	11,421	7,770	*+47%*
Adjusted fully-diluted earnings per share (dollars) [3]	5.14	3.41	*+51%*
Adjusted fully-diluted earnings per share (euros) [4]	4.41	3.12	*+41%*
Fully-diluted weighted-average shares (millions)	2,187	2,236	*-2%*
Net income (TotalEnergies share)	11,248	6,538	*+72%*
Organic investments(1)	9,344	9,320	*-*
Acquisitions net of assets sales(1)	(1,419)	2,233	*ns*
Net investments(1)	7,925	11,553	*-31%*
Cash flow from operations excluding working capital (CFFO)(1)	18,380	13,610	*+35%*
Debt Adjusted Cash Flow (DACF)(1)	19,167	14,220	*+35%*
Cash flow from operating activities	14,219	8,523	*+67%*
Gearing(1) of 13.1% at June 30, 2026 vs 15.5% at March 31, 2026 and 17.9% at June 30, 2025.			

1.3 Key figures of environment, greenhouse gas emissions and production

1.3.1 Environment â€“ liquids and gas price realizations, refining margins

Â	1H26	1H25	1H26 vs 1H25
Brent (/b)	92.3	71.9	*+28%*
Henry Hub (/Mbtu)	3.2	3.7	*-14%*
TTF (/Mbtu)	14.7	13.2	*+11%*
JKM (/Mbtu)	15.8	13.1	*+20%*
Average price of liquids [5, 6] (/b)Consolidated subsidiaries	82.2	68.7	*+20%*
Average price of gas(5), [7] (/Mbtu)Consolidated subsidiaries	5.57	6.13	*-9%*
Average price of LNG(5), [8] (/Mbtu)Consolidated subsidiaries and equity affiliates	9.29	9.55	*-3%*
European Refining Margin Marker (ERM)(5), [9] (/b)	12.4	4.3	*x2.9*

1.3.2 Greenhouse gas emissions [10]

Scope 1+2 emissions [11] ($MtCO_2e$)	1H26	1H25
Scope 1+2 from operated perimeter(1)	15.1	16.4
of which Oil & Gas	13.2	14.3
of which CCGT	1.9	2.1
Scope 1+2 - ESRS perimeter(1)	20.6	21.7
Methane emissions ($ktCH_4$)	1H26	1H25
Methane emissions from operated perimeter(1)	8	11
Estimated quarterly emissions.		

First semester 2026 Scope 3 [12] Category 11 emissions are estimated to be 163 Mt CO_2e.

1.3.3 Production [13]

Hydrocarbon production	1H26	1H25	1H26 vs 1H25
Hydrocarbon production (kboe/d)	2,474	2,531	*-2%*
Oil (including bitumen) (kb/d)	1,312	1,349	*-3%*
Gas (including condensates and associated NGL) (kboe/d)	1,162	1,182	*-2%*
Hydrocarbon production (kboe/d)	2,474	2,531	*-2%*
Liquids (kb/d)	1,445	1,511	*-4%*
Gas (Mcf/d)	5,563	5,524	*+1%*

Hydrocarbon production was 2,474 thousand barrels of oil equivalent per day in the first semester 2026, down 2% year-on-year, and was comprised of:

â€“ +4% due to start-ups and ramp-ups, including Mero-3, Mero-4 and Lapa SW in Brazil, Anchor and Ballymore in the United States, Tyra in Denmark, Begonia and Clov Phase 3 in Angola and Mabruk in Lybia,

â€“ +3% due to a higher availability of facilities;

â€“ -3% due to the natural field declines

â€“ -6% due to the impact of the conflict in the Middle East.

Excluding the impact of the conflict in the Middle East, production increased by more than 4% year-on-year, supported by new projects startâ€‘ups and rampâ€‘ups.

1.4 Analysis of business segments

1.4.1 Exploration & Production

1.4.1.1 Production

Hydrocarbon production	1H26	1H25	1H26 vs 1H25
EP (kboe/d)	1,896	1,966	*-4%*
Liquids (kb/d)	1,375	1,440	*-4%*
Gas (Mcf/d)	2,765	2,807	*-1%*

1.4.1.2 Results

(in millions of dollars, except effective tax rate)	1H26	1H25	1H26 vs 1H25
Adjusted net operating income	5,807	4,425	*+31%*
including adjusted income from equity affiliates	276	326	*-15%*
Effective tax rate [14]	47.3%	49.7%	-
Organic investments(1)	4,955	5,737	*-14%*
Acquisitions net of assets sales(1)	(575)	278	*ns*
Net investments(1)	4,380	6,015	*-27%*
Cash flow from operations excluding working capital (CFFO)(1)	10,341	8,051	*+28%*
Cash flow from operating activities	8,515	6,941	*+23%*

In the first semester of 2026, the adjusted net operating income of the Exploration & Production segment amounted to 5,807 million, rising by 31% year-on-year, the organic growth of accretive production and the increase of the average oil and gas prices having offset the impact of the conflict of the Middle East.

Exploration & Production cash flow from operations excluding working capital (CFFO) amounted to 10,341 million, up 28% year-on-year, for the same reasons.

1.4.2 Integrated LNG

1.4.2.1 Production

Hydrocarbon production for LNG	1H26	1H25	1H26 vs 1H25
Integrated LNG (kboe/d)	578	565	*+2%*
Liquids (kb/d)	70	71	*-1%*
Gas (Mcf/d)	2,798	2,717	*+3%*
Liquefied Natural Gas (in Mt)	1H26	1H25	1H26 vs 1H25
Overall LNG sales	23.1	21.2	*+9%*
incl. Sales from equity production*	8.0	7.9	*+1%*
incl. Sales by TotalEnergies from equity production and third party purchases	20.7	18.8	*+10%*
* The Company's equity production may be sold by TotalEnergies or by the joint ventures.			

Hydrocarbon production for LNG in the first semester 2026 was up 2% year-on-year, the acquisition of interests in gas permits in the Anadarko Basin in the United States and improved plant availability were partially offset by lower production in Qatar, in connection with the conflict in the Middle East.

1.4.2.2 Results

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Average price of LNG (/Mbtu)*Consolidated subsidiaries and equity affiliates	9.29	9.55	-3%
Adjusted net operating income	2,125	2,335	-9%
including adjusted income from equity affiliates	1,136	1,048	+8%
Organic investments(1)	1,318	1,495	-12%
Acquisitions net of assets sales(1)	96	250	-62%
Net investments(1)	1,414	1,745	-19%
Cash flow from operations excluding working capital (CFFO)(1)	2,618	2,408	+9%
Cash flow from operating activities	1,017	2,282	-55%
* Sales in / Sales in volume for consolidated and equity affiliates. Does not include LNG trading activities.			

Adjusted net operating income for Integrated LNG was 2,125 million and ash flow from operations excluding working capital (CFFO) was 2,618 million in the first semester 2026, the growth of production and sales having compensated contrasted gas trading activities overperforming during the first quarter 2026 but affect by underperformance in the second quarter 2026.

1.4.3 Integrated Power

1.4.3.1 Productions, capacities, clients and sales

Integrated Power	1H26	1H25	1H26 vs 1H25
Net power production (TWh)*	26.4	22.9	+16%
o/w production from renewables	17.8	15.2	+17%
o/w production from gas flexible capacities	8.7	7.7	+12%
Portfolio of power generation net installed capacity (GW)**	33.4	24.0	+39%
o/w renewables	21.1	17.4	+21%
o/w gas flexible capacities	12.2	6.5	+88%
Portfolio of renewable power generation gross capacity (GW)**,***	105.8	104.1	+2%
o/w installed capacity	37.4	30.2	+24%
Clients power - BtB and BtC (Million)**	6.1	6.0	+2%
Clients gas - BtB and BtC (Million)**	2.7	2.7	-2%
Sales power - BtB and BtC (TWh)	26.8	25.0	+7%
Sales gas - BtB and BtC (TWh)	46.0	50.6	-9%
* Solar, wind, hydroelectric and gas flexible capacities. ** End of period data. *** Includes 17.25% of Adani Green Energy Ltdâ€™s gross capacity, 50% of Clearway Energy Groupâ€™s gross capacity and 49% of Casa dos Ventosâ€™ gross capacity.			

In the first semester 2026, net power production was 26.4 TWh, up 16% year-on-year, driven by growth in renewable energy and the acquisition from EPH of 50% of a portfolio of flexible gas assets in Europe during the first half of 2026.

Gross installed renewable power generation capacity reached 37.4 GW at the end of the first semester 2026, up 24% year-on-year, i.e. close to 8 GW increase.

1.4.3.2 Results

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Adjusted net operating income	1,078	1,080	-
including adjusted income from equity affiliates	220	66	x3.3
Organic investments(1)	1,743	1,066	+63%
Acquisitions net of assets sales(1)	(826)	1,806	ns
Net investments(1)	917	2,872	-68%
Cash flow from operations excluding working capital (CFFO)(1)	1,295	1,159	+12%
Cash flow from operating activities	(384)	400	ns

Adjusted net operating income for Integrated Power was 1,078 million in the first semester 2026 and cash flow from operations excluding working capital (CFFO) was 1,295 million, benefiting from the closing of the transaction with EPH since April 29, 2026, and in line with the annual guidance.

1.4.4 Downstream (Refining & Chemicals and Marketing & Services)

1.4.4.1 Results

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Adjusted net operating income	4,161	1,342	*x3.1*
Organic investments[1]	1,194	918	*+30%*
Acquisitions net of assets sales[1]	(117)	(102)	*ns*
Net investments[1]	1,077	816	*+32%*
Cash flow from operations excluding working capital (CFFO)[1]	5,013	2,600	*+93%*
Cash flow from operating activities	6,746	100	*x67.5*

1.4.4.2 Refining & Chemicals

1.4.4.2.1 Refinery and petrochemicals throughput and utilization rates

Refinery throughput and utilization rate	1H26	1H25	1H26 vs 1H25
Total refinery throughput (kb/d)	1,524	1,569	*-3%*
France	408	449	*-9%*
Rest of Europe	680	629	*+8%*
Rest of world	436	491	*-11%*
Utilization rate based on crude only*	86%	89%	-
* Based on distillation capacity at the beginning of the year.			
Petrochemicals production and utilization rate	1H26	1H25	1H26 vs 1H25
Monomers* (kt)	2,283	2,414	*-5%*
Polymers (kt)	2,324	2,300	*+1%*
Steam cracker utilization rate**	73%	76%	-
* Olefins. ** Based on olefins production from steam crackers and their treatment capacity at the start of the year.			

Refinery throughput in the first semester was down by 3% year-on-year, reflecting a 3-point decrease in the utilization rate, notably due to the events in early April 2026 that affected the SATORP refinery in Saudi Arabia.

1.4.4.2.2 Results

(in millions of dollars, except ERM)	1H26	1H25	1H26 vs 1H25
European Refining Margin Marker (ERM) (/b)*	12.4	4.3	*x2.9*
Adjusted net operating income	3,399	690	*x4.9*
Organic investments[1]	884	569	*+55%*
Acquisitions net of assets sales[1]	74	(24)	*ns*
Net investments[1]	958	545	*+76%*
Cash flow from operations excluding working capital (CFFO)[1]	3,746	1,405	*x2.7*
Cash flow from operating activities	5,129	(1,096)	*ns*
* This market indicator for European refining, calculated based on public market prices (/b), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies. Does not include oil trading activities.			

Adjusted net operating income was 3 399 million in the first semester 2026, improving significantly, driven by the sharp increase in refining margins and petrochemical sales, and in a context of outperformance by crude oil and petroleum products trading activities.

Cash flow from operations excluding working capital (CFFO) was 3,746 million, in sharp increase for the same reasons.

1.4.4.3 Marketing & Services

1.4.4.3.1 Petroleum product sales

Sales (in kb/d)*	1H26	1H25	1H26 vs 1H25
Total Marketing & Services sales	1,210	1,295	*-7%*
Europe	709	753	*-6%*
Rest of world	501	543	*-8%*
* Excludes trading and bulk refining sales.			

Sales of petroleum products during the first half of 2026 were down 7% year-on-year due to the portfolio refocusing on dominant positions, leading to the divestment of subsidiaries, particularly in Brazil and Sahelian Africa, and to the decrease linked to the increase of prices.

1.4.4.3.2 Results

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Adjusted net operating income	762	652	*+17%*
Organic investments[1]	310	349	*-11%*
Acquisitions net of assets sales[1]	(191)	(78)	*ns*
Net investments[1]	119	271	*-56%*
Cash flow from operations excluding working capital (CFFO)[1]	1,267	1,195	*+6%*
Cash flow from operating activities	1,617	1,196	*+35%*

Marketing & Services adjusted net operating income was 762 million in the first semester 2026, up 17% year-on-year despite a decrease in volumes sold reflecting an increase in margins.

Cash flow from operations excluding working capital (CFFO) was 1,267 million, up 6% year-on-year for the same reasons.

1.5 TotalEnergies results

1.5.1 Adjusted net operating income from business segments

Adjusted net operating income from business segments was 13,171 million in the first semester 2026 versus 9,182 million in the first semester 2025, reflecting mainly higher oil and gas prices as well as strong performance of trading activities in crude oil, petroleum products.

1.5.2 Adjusted net income[1] (TotalEnergies share)

TotalEnergies adjusted net income was 11,421 million in the first semester 2026 versus 7,770 million in the first semester 2025, for the same reasons.

Adjusted net income excludes the after-tax inventory effect, special items and the impact of changes in fair value.

Adjustments to net income were (0.2) billion in the first semester 2026 consisting mainly of:

â€“ 1,1 billion of changes in fair value and stock variation;

â€“ (1.3) billion of non-recurring items, gain on sales from the creation of NEO NEXT+ in the UK and exceptional provisions and depreciations, notably linked to the agreement with US federal authorities related to offshore wind leases and to the strategic review of the renewables portfolio outside of key focus markets.

TotalEnergiesâ€™ average tax rate was 39.2% in the first semester 2026 versus 41.4% in the first semester 2025.

1.5.3 Adjusted earnings per share

Adjusted diluted net earnings per share were 5.14 in the first semester 2026, based on 2,187 million weighted average diluted shares, compared to 3.41 in the first semester 2025.

As of June 30, 2026, the number of diluted shares was 2,245 million.

As part of its shareholder return policy, TotalEnergies repurchased 26 million shares* in the first semester 2026 for 2.2 billion.

1.5.4 Acquisitions â€“ asset sales

Acquisitions were 533 million in the first semester 2026, primarily related to:

â€“ the closing of the acquisition, from Continental Resources, of interests in dry gas fields in Anadarko basin, in the United States;

â€“ the redetermination of ownership interests in the Johan Sverdrup field in Norway.

Divestments were 1,952 million in the first semester 2026, primarily related to:

â€“ the closing of the transaction with NEO NEXT and the disposal of West of Shetland assets, in the UK;

â€“ the disposal of the non-operated interest in the Marjoram gas field in Malaysia,

â€“ the farm-down transactions on battery storage projects in Germany

â€“ the divestment of non-core activities in Gas Renewables and Power and Marketing & Services.

1.5.5 Net cash flow[1]

TotalEnergies' net cash flow was 10,455 million in the first semester 2026 compared to 2,057 million in the first semester 2025, reflecting the 4,770 million increase in CFFO and the 3,628 million decrease in net investments to 7,925 million.

2026 first semester cash flow from operating activities was 14,219 million versus CFFO of 18,380 million, negatively impacted by increased working capital of 4.0 billion, reflecting the increase of hydrocarbon prices in the end of the semester vs. end of 2025, notably on stocks.

* Net of fees and taxes, including coverage of employees share grant plans.

1.5.6 Profitability

Return on equity was 15,9% for the twelve months ended June 30, 2026.

(in millions of dollars)	July 1, 2025 - June 30, 2026	April 1, 2025 - March 31, 2026	July 1, 2024 - June 30, 2025
Adjusted net income [1]	19,477	17,043	16,535
Average adjusted shareholders' equity	122,739	118,641	117,441
Return on equity (ROE)	**15.9%**	**14.4%**	**14.1%**

Return on average capital employed[1] was 13,9% for the twelve months ended June 30, 2026.

(in millions of dollars)	July 1, 2025 - June 30, 2026	April 1, 2025 - March 31, 2026	July 1, 2024 - June 30, 2025
Adjusted net operating income[1]	21,608	19,158	18,184
Average capital employed[1]	155,138	151,105	146,456
ROACE[1]	**13.9%**	**12.7%**	**12.4%**

1.6 TotalEnergies SE statutory accounts

Net income for TotalEnergies SE, the parent company, amounted to â‚¬6,302 million in the first semester 2026, compared to â‚¬7,824 million in the first semester 2025.

1.7 Annual 2026 Sensitivities [15]

Â	Change	Estimated impact on adjusted net operating income	Estimated impact on cash flow from operations
Dollar	+/- 0.1 per â‚¬	-/+ 0.1 B	~0 B
Average liquids price [16]	+/- 10 /b	+/- 2.3 B	+/- 2.8 B
European gas price - TTF	+/- 2 /Mbtu	+/- 0.4 B	+/- 0.4 B
European Refining Margin Marker (ERM)	+/- 1 /b	+/- 0.3 B	+/- 0.4 B

1.8 Outlook

Oil prices navigate above 80/bbl at the start of the third quarter, in very volatile markets reacting to the evolution of the security situation in the Strait of Hormuz.

Global refining margins are at historically high levels in an unprecedented context combining unavailability of Russian refining capacity, the disruption of the supply from the Middle East to Asian refineries and global inventories at historical lows.

European gas prices on the forward markets are around 16- 20/Mbtu in the third quarter, in a context where inventories in Europe are low and need to recover before the winter season. Continuing tensions in the Middle East, their impact on LNG production in Qatar (close to 20% of world market) and competition between LNG demand in Europe and Asia should support prices in the coming months. Given the evolution of oil and gas prices in recent months and the lag effect on pricing formulas, TotalEnergies anticipates an average LNG selling price above 11.5/Mbtu in the third quarter of 2026.

Excluding the impact of the conflict in the Middle East, third-quarter production is expected to grow in line with the guidance of 3% annual growth compared to 2025. In the Middle East, the impact of the conflict is estimated between 5% and 10% of the Company's total production, due to the ramp-up and gradual restart of production in the region. However, the situation remains very volatile, and the level of production land effective lifting remains conditional on the ability to export through the Strait of Hormuz.

The refinery utilization rate is expected to be between 80% and 85% in the third quarter, taking into account the SATORP capacity reduction in Saudi Arabia, which runs since early May at 70% of its nominal capacity, and should return to its nominal capacity at the end of the third quarter of 2026.

The Company confirms its planned investments for the year for a net amount of 15 billion over 2026, in line with the annual guidance.

1.9 Operating information by segment

1.9.1 Companyâ€™s production (Exploration & Production + Integrated LNG)

Combined liquids and gas production by region (kboe/d)	1H26	1H25	1H26 vs 1H25
Europe	544	547	*-1%*
Africa	423	424	-
Middle East and North Africa	723	849	*-15%*
Americas	500	430	*+16%*
Asia-Pacific	284	281	*+1%*
Total production	2,474	2,531	*-2%*
includes equity affiliates	365	382	*-4%*
Liquids production by region (kb/d)	1H26	1H25	1H26 vs 1H25
Europe	205	209	*-2%*
Africa	292	310	*-6%*
Middle East and North Africa	576	677	*-15%*
Americas	271	210	*+29%*
Asia-Pacific	101	105	*-4%*
Total production	1,445	1,511	*-4%*
includes equity affiliates	126	161	*-22%*
Gas production by region (Mcf/d)	1H26	1H25	1H26 vs 1H25
Europe	1,818	1,819	-
Africa	663	573	*+16%*
Middle East and North Africa	810	947	*-14%*
Americas	1,268	1,225	*+4%*
Asia-Pacific	1,004	960	*+5%*
Total production	5,563	5,524	*+1%*
includes equity affiliates	1,298	1,205	*+8%*

1.9.2 Downstream (Refining & Chemicals and Marketing & Services)

Petroleum product sales by region (kb/d)	1H26	1H25	1H26 vs 1H25
Europe	1,739	1,790	*-3%*
Africa	489	617	*-21%*
Americas	1,143	1,065	*+7%*
Rest of world	857	901	*-5%*
Total consolidated sales	4,228	4,373	*-3%*
includes bulk sales	352	362	*-3%*
includes trading	2,666	2,716	*-2%*
Petrochemicals production* (kt)	1H26	1H25	1H26 vs 1H25
Europe	2,019	1,816	*+11%*
Americas	1,410	1,444	*-2%*
Middle East and Asia	1,178	1,454	*-19%*
* Olefins, polymers.			

1.9.3 Integrated power

1.9.3.1 Net power production

Â	1H26						1H25					
Net power production (TWh)	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total
France	0.5	0.6	-	1.8	0.0	**2.9**	0.4	0.4	â€“	2.4	0.0	**3.2**
Rest of Europe	0.3	1.0	0.6	4.2	0.4	**6.5**	0.3	1.1	0.5	2.6	0.2	**4.7**

Africa	0.0	-	-	-	0.2	**0.3**	0.0	â€“	â€“	â€“	â€“	**0.2**
Middle East	0.6	-	-	0.5	-	**1.1**	0.5	â€“	â€“	0.5	â€“	**0.9**
North America	2.3	1.2	-	2.2	-	**5.6**	1.9	1.1	â€“	â€“	â€“	**5.3**
South America	0.3	1.9	-	-	-	**2.1**	0.3	1.6	â€“	â€“	â€“	**1.9**
India	5.9	1.0	-	-	-	**6.9**	4.7	0.9	â€“	â€“	â€“	**5.6**
Pacific Asia	0.8	0.0	0.3	-	-	**1.1**	0.7	0.0	0.3	â€“	â€“	**1.0**
Total	**10.6**	**5.6**	**0.9**	**8.7**	**0.7**	**26.4**	**8.8**	**5.2**	**0.8**	**7.7**	**0.4**	**22.9**

1.9.3.2 Installed power generation net capacity

Â	1H26						1H25					
Installed power generation net capacity (GW) [17]	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total	Solar	Onshore Wind	Offshore Wind	Gas	Others	Total
France	0.8	0.6	0.0	2.7	0.2	**4.3**	0.8	0.5	â€“	2.7	0.2	**4.2**
Rest of Europe	0.8	1.1	0.3	7.3	0.4	**9.8**	0.5	1.0	0.3	2.1	0.2	**4.0**
Africa	0.1	-	-	-	0.1	**0.2**	0.0	â€“	â€“	â€“	0.1	**0.1**
Middle East	0.6	-	-	0.3	-	**1.0**	0.5	â€“	â€“	0.3	â€“	**0.8**
North America	3.1	0.9	-	2.0	0.5	**6.5**	2.8	0.9	â€“	1.5	0.4	**5.5**
South America	0.9	1.2	-	-	-	**2.1**	0.4	1.0	â€“	â€“	â€“	**1.4**
India	7.2	0.7	-	-	0.3	**8.1**	6.0	0.6	â€“	â€“	â€“	**6.6**
Pacific Asia	1.2	0.0	0.2	-	-	**1.4**	1.1	0.0	0.2	â€“	â€“	**1.3**
Total	**14.8**	**4.4**	**0.5**	**12.2**	**1.5**	**33.4**	**12.2**	**4.0**	**0.5**	**6.5**	**0.8**	**24.0**

1.9.3.3 Power generation gross capacity from renewables

Installed power generation gross capacity from renewables (GW) [18, 19]	1H26					1H25				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	1.4	0.9	0.0	0.2	**2.5**	1.3	0.9	â€“	0.2	**2.3**
Rest of Europe	0.9	1.8	1.1	0.5	**4.4**	0.6	1.5	1.1	0.3	**3.5**
Africa	0.4	0.0	0.0	0.4	**0.7**	0.1	â€“	â€“	0.3	**0.4**
Middle East	1.6	0.0	0.0	0.0	**1.6**	1.3	â€“	â€“	â€“	**1.3**
North America	7.8	2.3	0.0	1.2	**11.3**	6.1	2.3	â€“	0.8	**9.3**
South America	1.2	1.9	0.0	0.0	**3.0**	0.4	1.5	â€“	â€“	**1.9**
India	10.3	0.7	0.0	0.3	**11.2**	8.5	0.6	â€“	â€“	**9.2**
Asia-Pacific	1.9	0.0	0.6	0.0	**2.6**	1.7	â€“	0.6	â€“	**2.4**
Total	**25.4**	**7.6**	**1.8**	**2.5**	**37.4**	**20.0**	**6.8**	**1.8**	**1.6**	**30.2**
Power generation gross capacity from renewables in construction (GW)[(18),(19)]	1H26					1H25				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	0.1	0.1	0.0	0.0	**0.3**	0.3	0.1	0.0	0.0	**0.4**
Rest of Europe	0.7	0.1	0.8	0.7	**2.3**	0.5	0.2	0.8	0.3	**1.9**
Africa	0.2	0.2	0.0	0.0	**0.3**	0.5	0.1	â€“	0.1	**0.7**
Middle East	1.3	0.2	0.0	0.0	**1.5**	1.7	0.2	â€“	â€“	**2.0**
North America	1.8	0.4	0.0	0.3	**2.5**	1.2	â€“	â€“	0.5	**1.7**
South America	0.7	0.8	0.0	0.3	**1.7**	0.9	0.4	â€“	0.2	**1.4**
India	0.3	0.0	0.0	0.0	**0.3**	1.6	â€“	â€“	â€“	**1.6**
Asia-Pacific	0.5	0.0	0.0	0.0	**0.5**	0.1	â€“	â€“	â€“	**0.1**
Total	**5.6**	**1.8**	**0.8**	**1.3**	**9.6**	**6.7**	**1.1**	**0.8**	**1.2**	**9.8**
Power generation gross capacity from renewables in development (GW)[(18),(19)]	1H26					1H25				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	0.9	0.5	1.5	0.0	**2.8**	1.0	0.5	â€“	0.0	**1.6**
Rest of Europe	3.7	1.9	14.3	4.3	**24.3**	6.4	1.7	14.3	2.9	**25.3**

Africa	1.1	0.5	0.0	0.0	**1.6**	0.5	0.2	â€“	â€“	**0.7**
Middle East	0.8	0.0	0.0	0.0	**0.8**	0.6	â€“	â€“	â€“	**0.6**
North America	10.8	3.1	0.0	4.9	**18.8**	10.9	3.7	4.1	4.6	**23.3**
South America	0.7	1.0	0.0	0.0	**1.8**	1.2	1.4	â€“	0.0	**2.6**
India	1.4	0.0	0.0	0.0	**1.4**	2.0	0.1	â€“	â€“	**2.1**
Asia-Pacific	2.6	1.1	2.6	1.1	**7.3**	3.2	1.1	2.6	1.1	**7.9**
Total	**21.9**	**8.1**	**18.4**	**10.4**	**58.8**	**25.8**	**8.6**	**21.0**	**8.6**	**64.1**

1.10 Alternative Performance Measures (Non-GAAP measures)

1.10.1 Adjustment items to net income (TotalEnergies share)

(in millions of dollars)	1H26	1H25
Net income (TotalEnergies share)	**11,248**	**6,538**
Special items affecting net income (TotalEnergies share)	(1,299)	(448)
Gain (loss) on asset sales	235	â€“
Restructuring charges	(52)	â€“
Impairments	(1,148)	(209)
Other	(334)	(239)
After-tax inventory effect: FIFO vs. replacement cost	1,217	(346)
Effect of changes in fair value	(91)	(438)
Total adjustments affecting net income	**(173)**	**(1,232)**
Adjusted net income (TotalEnergies share)	**11,421**	**7,770**

1.10.2 Reconciliation of adjusted EBITDA with consolidated financial statements

1.10.2.1 Reconciliation of net income (TotalEnergies share) to adjusted EBITDA

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Net income (TotalEnergies share)	**11,248**	**6,538**	***+72%***
Less: adjustment items to net income (TotalEnergies share)	173	1,232	*-86%*
Adjusted net income (TotalEnergies share)	**11,421**	**7,770**	***+47%***
Adjusted items	Â	Â	Â
Add: non-controlling interests	123	130	*-5%*
Add: income taxes	6,689	5,033	*+33%*
Add: depreciation, depletion and impairment of tangible assets and mineral interests	6,172	6,104	*+1%*
Add: amortization and impairment of intangible assets	185	179	*+3%*
Add: financial interest on debt	1,608	1,541	*+4%*
Less: financial income and expense from cash & cash equivalents	(467)	(563)	*ns*
Adjusted EBITDA	**25,731**	**20,194**	***+27%***

1.10.2.2 Reconciliation of revenues from sales to adjusted EBITDA and net income (TotalEnergies share)

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Adjusted items	Â	Â	Â
Revenues from sales	106,850	92,575	*+15%*
Purchases, net of inventory variation	(66,853)	(59,096)	*ns*
Other operating expenses	(16,517)	(15,130)	*ns*
Exploration costs	(228)	(178)	*ns*
Other income	523	791	*-34%*
Other expense, excluding amortization and impairment of intangible assets	(278)	(449)	*ns*
Other financial income	776	716	*+8%*
Other financial expense	(407)	(452)	*ns*
Net income (loss) from equity affiliates	1,865	1,417	*+32%*
Adjusted EBITDA	**25,731**	**20,194**	***+27%***
Adjusted items	Â	Â	Â

Less: depreciation, depletion and impairment of tangible assets and mineral interests	(6,172)	(6,104)	*ns*
Less: amortization of intangible assets	(185)	(179)	*ns*
Less: financial interest on debt	(1,608)	(1,541)	*ns*
Add: financial income and expense from cash & cash equivalents	467	563	*-17%*
Less: income taxes	(6,689)	(5,033)	*ns*
Less: non-controlling interests	(123)	(130)	*ns*
Add: adjustment (TotalEnergies share)	(173)	(1,232)	*ns*
Net income (TotalEnergies share)	**11,248**	**6,538**	***+72%***

1.10.3 Investments â€“ Divestments

Reconciliation of Cash flow used in investing activities to Net investments

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Cash flow used in investing activities (a)*	**7,588**	**11,494**	***-34%***
Other transactions with non-controlling interests (b)	-	â€“	*ns*
Organic loan repayment from equity affiliates (c)	106	60	*+77%*
Change in debt from renewable projects financing (d)**	64	(221)	*ns*
Capex linked to capitalized leasing contracts (e)	138	198	*-30%*
Expenditures related to carbon credits (f)	29	22	*+32%*
Net investments (a + b + c + d + e + f = g - i + h)	**7,925**	**11,553**	***-31%***
of which acquisitions net (g-i)	(1,419)	2,233	*ns*
Acquisitions (g)	533	2,942	*-82%*
Asset sales (i)	1,952	709	*x2.8*
Change in debt (partner share) and capital gain from renewable project sales	50	67	*-25%*
Of which organic investments (h)	**9,344**	**9,320**	**-**
Capitalized exploration	162	148	*+9%*
Increase in non-current loans	753	993	*-24%*
Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(1,293)	(359)	*ns*
Change in debt from renewable projects (TotalEnergies share)	114	(154)	*ns*

* Cash flows used in investing activities do not include increases in property, plant and equipment arising from Apacheâ€™s carry arrangement on the GranMorgu project in offshore Block 58 in Suriname, which resulted in specific supplier financing recognised as financial debt. These increases amounted to 371 million in the first half of 2026. Payments to these suppliers are classified as financing cash flows.
** Change in debt from renewable projects (TotalEnergies share and partner share).

1.10.4 Cash-flow

Reconciliation of Cash flow from operating activities to Cash flow from operations excluding working capital (CFFO), to DACF and to Net cash flow

(in millions of dollars)	1H26	1H25	1H26 vs 1H25
Cash flow from operating activities (a)	**14,219**	**8,523**	***+67%***
(Increase) decrease in working capital (b)*	(5,326)	(4,562)	*ns*
Inventory effect (c)	1,343	(379)	*ns*
Capital gain from renewable project sales (d)	72	86	*-16%*
Organic loan repayments from equity affiliates (e)	106	60	*+77%*
Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)	**18,380**	**13,610**	***+35%***
Financial charges	(787)	(610)	*ns*
Debt Adjusted Cash Flow (DACF)	**19,167**	**14,220**	***+35%***
Organic investments (g)	9,344	9,320	-
Free cash flow after organic investments (f - g)	**9,036**	**4,290**	***x2.1***
Net investments (h)	7,925	11,553	*-31%*
Net cash flow (f - h)	**10,455**	**2,057**	***x5.1***

* Changes in working capital are presented excluding the mark-to-market effect of Integrated LNG and Integrated Power segmentsâ€™ contracts.

1.10.5 Gearing ratio

(in millions of dollars)	06/30/2026	03/31/2026	06/30/2025
Current borrowings*	11,229	10,596	12,570
Other current financial liabilities	209	243	861
Current financial assets*,**	(3,720)	(3,837)	(4,872)
Net financial assets classified as held for sale*	114	3	41
Non-current financial debt*	41,157	43,468	39,161
Non-current financial assets*	(1,601)	(1,731)	(1,410)
Cash and cash equivalents	(27,678)	(25,693)	(20,424)
Net debt (a)	**19,710**	**23,049**	**25,927**
Shareholdersâ€™ equity (TotalEnergies share)	128,408	122,541	116,642
Non-controlling interests	2,545	2,696	2,360
Shareholders' equity (b)	**130,953**	**125,237**	**119,002**
Gearing = a / (a+b)	**13.1%**	**15.5%**	**17.9%**
Leases (c)	*8,904*	*8,491*	*8,907*
Gearing including leases (a+c) / (a+b+c)	*17.9%*	*20.1%*	22.6%

* Excludes leases receivables and leases debts.
** Including initial margins held as part of the Company's activities on organized markets.

1.10.6 Return on average capital employed

Twelve months ended June 30, 2025

(in millions of dollars)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Company
Adjusted net operating income	9,781	3,899	2,213	5,087	1,483	21,608
Capital employed at 06/30/2025	67,042	44,300	27,033	8,827	7,325	152,732
Capital employed at 06/30/2026	68,125	47,755	30,870	6,066	5,907	157,544
ROACE	**14.5%**	**8.5%**	**7.6%**	**68.3%**	**22.4%**	**13.9%**

1.10.7 Pay-out

(in millions of dollars)	1H26	1H25	2025
Dividend paid (parent company shareholders)	4,217	3,745	8,121
Repayment of treasury shares excluding fees and taxes	2,245	3,726	7,496
Payout ratio	**33%**	**54%**	**55%**

1.10.8 Reconciliation of cash flow used in investing activities to Net investments

1.10.8.1 Exploration & Production

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
1,822	**2,398**	**3,106**	***-41%***	Â	**Cash flow used in investing activities (a)***	**4,220**	**5,795**	***-27%***
â€“	â€“	*â€“*	*ns*	Â	Other transactions with non-controlling interests (b)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Organic loan repayment from equity affiliates (c)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects financing (d)**	â€“	â€“	*ns*
60	71	89	*-33%*	Â	Capex linked to capitalized leasing contracts (e)	131	198	*-34%*
1	28	20	*-95%*	Â	Expenditures related to carbon credits (f)	29	22	*32%*
1,883	**2,497**	**3,215**	***-41%***	Â	**Net investments (a + b + c + d + e + f = g - i + h)**	**4,380**	**6,015**	***-27%***
(348)	(227)	162	*ns*	Â	of which net acquisitions (g - i)	(575)	278	*ns*

105	222	193	*-46%*	Â	Acquisitions (g)	327	638	*-49%*
453	449	31	*x14.6*	Â	Assets sales (i)	902	360	*x2.5*
â€“	â€“	â€“	*ns*	Â	Change in debt (partner share) and capital gain from renewable project sales	â€“	â€“	*ns*
2,231	**2,724**	**3,053**	***-27%***	Â	**Of which organic investments (h)**	**4,955**	**5,737**	***-14%***
64	68	30	*x2.1*	Â	Capitalized exploration	133	139	*-4%*
17	52	42	*-60%*	Â	Increase in non-current loans	69	124	*-44%*
(7)	(13)	(49)	*ns*	Â	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(20)	(78)	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects (TotalEnergies share)	â€“	â€“	*ns*

* Cash flows used in investing activities do not include increases in property, plant and equipment arising from Apacheâ€™s carry arrangement on the GranMorgu project in offshore Block 58 in Suriname, which resulted in specific supplier financing recognised as financial debt. These increases amounted to 218 million in the first quarter of 2026, 153 million in the second quarter of 2026, and 371 million in the first half of 2026. Payments to these suppliers are classified as financing cash flows.
** Change in debt from renewable projects (TotalEnergies share and partner share).

1.10.8.2 Integrated LNG

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
910	**498**	**852**	***7%***	Â	**Cash flow used in investing activities (a)**	**1,408**	**1,744**	***-19%***
â€“	â€“	â€“	*ns*	Â	Other transactions with non-controlling interests (b)	â€“	â€“	*ns*
â€“	1	â€“	*ns*	Â	Organic loan repayment from equity affiliates (c)	1	1	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects financing (d)*	â€“	â€“	*ns*
2	3	1	*100%*	Â	Capex linked to capitalized leasing contracts (e)	5	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Expenditures related to carbon credits (f)	â€“	â€“	*ns*
912	**502**	**853**	***7%***	Â	**Net investments (a + b + c + d + e + f = g - i + h)**	**1,414**	**1,745**	***-19%***
4	92	110	*-96%*	Â	of which net acquisitions (g - i)	96	250	*-62%*
7	92	110	*-94%*	Â	Acquisitions (g)	99	254	*-61%*
3	â€“	â€“	*ns*	Â	Assets sales (i)	3	4	*-25%*
â€“	â€“	â€“	*ns*	Â	Change in debt (partner share) and capital gain from renewable project sales	â€“	â€“	*ns*
908	**410**	**743**	***22%***	Â	**Of which organic investments (h)**	**1,318**	**1,495**	***-12%***
24	5	7	*x3.4*	Â	Capitalized exploration	29	9	*x3.2*
71	69	187	*-62%*	Â	Increase in non-current loans	140	369	*-62%*
39	(150)	(25)	*ns*	Â	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(111)	(30)	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects (TotalEnergies share)	â€“	â€“	*ns*

* Change in debt from renewable projects (TotalEnergies share and partner share).

1.10.8.3 Integrated Power

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
63	**683**	**2,156**	***-97%***	Â	**Cash flow used in investing activities (a)**	**746**	**3,034**	***-75%***
â€“	â€“	â€“	*ns*	Â	Other transactions with non-controlling interests (b)	â€“	â€“	*ns*
57	48	54	*6%*	Â	Organic loan repayment from equity affiliates (c)	105	59	*78%*
50	14	(221)	*ns*	Â	Change in debt from renewable projects financing (d)*	64	(221)	*ns*

1	1	â€“	*ns*	Â	Capex linked to capitalized leasing contracts (e)	2	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Expenditures related to carbon credits (f)	â€“	â€“	*ns*
171	**746**	**1,989**	***-91%***	Â	**Net investments (a + b + c + d + e + f = g - i + h)**	**917**	**2,872**	***-68%***
(749)	(77)	1,568	*ns*	Â	of which net acquisitions (g - i)	(826)	1,806	*ns*
26	3	1,791	*-99%*	Â	Acquisitions (g)	29	2,036	*-99%*
775	80	223	*x3.5*	Â	Assets sales (i)	855	230	*x3.7*
68	(18)	67	*1%*	Â	Change in debt (partner share) and capital gain from renewable project sales	50	67	*-25%*
920	**823**	**421**	***x2.2***	Â	**Of which organic investments (h)**	**1,743**	**1,066**	***63%***
â€“	â€“	â€“	*ns*	Â	Capitalized exploration	â€“	â€“	*ns*
320	101	150	*x2.1*	Â	Increase in non-current loans	421	418	*1%*
(1,014)	(72)	(137)	*ns*	Â	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(1,086)	(183)	*ns*
118	(4)	(154)	*ns*	Â	Change in debt from renewable projects (TotalEnergies share)	114	(154)	*ns*
* Change in debt from renewable projects (TotalEnergies share and partner share).								

1.10.8.4 Refining & Chemicals

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
365	**593**	**309**	***18%***	Â	**Cash flow used in investing activities (a)**	**958**	**545**	***76%***
â€“	â€“	â€“	*ns*	Â	Other transactions with non-controlling interests (b)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Organic loan repayment from equity affiliates (c)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects financing (d)*	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Capex linked to capitalized leasing contracts (e)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Expenditures related to carbon credits (f)	â€“	â€“	*ns*
365	**593**	**309**	***18%***	Â	**Net investments (a + b + c + d + e + f = g - i + h)**	**958**	**545**	***76%***
(1)	75	(24)	*ns*	Â	of which net acquisitions (g - i)	74	(24)	*ns*
â€“	75	11	*ns*	Â	Acquisitions (g)	75	11	*x6.8*
1	â€“	35	*-97%*	Â	Assets sales i)	1	35	*-97%*
â€“	â€“	â€“	*ns*	Â	Change in debt (partner share) and capital gain from renewable project sales	â€“	â€“	*ns*
366	**518**	**333**	***10%***	Â	**Of which organic investments (h)**	**884**	**569**	***55%***
â€“	â€“	â€“	*ns*	Â	Capitalized exploration	â€“	â€“	*ns*
32	69	17	*88%*	Â	Increase in non-current loans	101	27	*x3.7*
(19)	(23)	(7)	*ns*	Â	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(42)	(13)	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects (TotalEnergies share)	â€“	â€“	*ns*
* Change in debt from renewable projects (TotalEnergies share and partner share).								

1.10.8.5 Marketing & Services

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
19	**100**	**196**	***-90%***	Â	**Cash flow used in investing activities (a)**	**119**	**271**	***-56%***
â€“	â€“	â€“	*ns*	Â	Other transactions with non-controlling interests (b)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Organic loan repayment from equity affiliates (c)	â€“	â€“	*ns*

â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects financing (d)*	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Capex linked to capitalized leasing contracts (e)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Expenditures related to carbon credits (f)	â€“	â€“	*ns*
19	**100**	**196**	***-90%***	Â	**Net investments (a + b + c + d + e + f = g - i + h)**	**119**	**271**	***-56%***
(155)	(36)	(3)	*ns*	Â	of which net acquisitions (g - i)	(191)	(78)	*ns*
â€“	â€“	1	*ns*	Â	Acquisitions (g)	â€“	3	*-100%*
155	36	4	*x38.8*	Â	Assets sales (i)	191	81	*x2.4*
â€“	â€“	â€“	*ns*	Â	Change in debt (partner share) and capital gain from renewable project sales	â€“	â€“	*ns*
174	**136**	**199**	***-13%***	Â	**Of which organic investments (h)**	**310**	**349**	***-11%***
â€“	â€“	â€“	*ns*	Â	Capitalized exploration	â€“	â€“	*ns*
11	10	26	*-58%*	Â	Increase in non-current loans	21	44	*-52%*
(20)	(13)	(22)	*ns*	Â	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(33)	(39)	*ns*
â€“	â€“	â€“	*ns*	Â	Change in debt from renewable projects (TotalEnergies share)	â€“	â€“	*ns*

* Change in debt from renewable projects (TotalEnergies share and partner share).

1.10.9 Reconciliation of cash flow from operating activities to CFFO

1.10.9.1 Exploration & Production

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
5,546	**2,969**	**3,675**	***51%***	Â	**Cash flow from operating activities (a)**	**8,515**	**6,941**	***23%***
(231)	(1,595)	(85)	*ns*	Â	(Increase) decrease in working capital (b)	(1,826)	(1,110)	*ns*
â€“	â€“	â€“	*ns*	Â	Inventory effect (c)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Capital gain from renewable project sales (d)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Organic loan repayments from equity affiliates (e)	â€“	â€“	*ns*
5,777	**4,564**	**3,760**	***54%***	Â	**Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)**	**10,341**	**8,051**	***28%***

1.10.9.2 Integrated LNG

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
2,137	**(1,120)**	**539**	***x4***	Â	**Cash flow from operating activities (a)**	**1,017**	**2,282**	***-55%***
1,304	(2,904)	(620)	*ns*	Â	(Increase) decrease in working capital (b)*	(1,600)	(125)	*ns*
â€“	â€“	â€“	*ns*	Â	Inventory effect (c)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Capital gain from renewable project sales (d)	â€“	â€“	*ns*
â€“	1	â€“	*ns*	Â	Organic loan repayments from equity affiliates (e)	1	1	*ns*
833	**1,785**	**1,159**	***-28%***	Â	**Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)**	**2,618**	**2,408**	***9%***

* Changes in working capital are presented excluding the mark-to-market effect of Integrated LNG and Integrated Power segmentsâ€™ contracts.

1.10.9.3 Integrated Power

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
(239)	**(145)**	**799**	***ns***	Â	**Cash flow from operating activities (a)**	**(384)**	**400**	***ns***
(853)	(649)	377	*ns*	Â	(Increase) decrease in working capital (b)*	(1,502)	(614)	*ns*
â€“	â€“	â€“	*ns*	Â	Inventory effect (c)	â€“	â€“	*ns*

50	22	86	*-42%*	Â	Capital gain from renewable project sales (d)	72	86	*-16%*
57	48	54	*6%*	Â	Organic loan repayments from equity affiliates (e)	105	59	*78%*
721	**574**	**562**	***28%***	Â	**Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)**	**1,295**	**1,159**	***12%***
* Changes in working capital are presented excluding the mark-to-market effect of Integrated LNG and Integrated Power segmentsâ€™ contracts.								

1.10.9.4 Refining & Chemicals

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
3,565	**1,564**	**887**	***x4***	Â	**Cash flow from operating activities (a)**	**5,129**	**(1,096)**	***ns***
1,929	(1,501)	362	*x5.3*	Â	(Increase) decrease in working capital (b)	428	(2,181)	*ns*
(394)	1,349	(247)	*ns*	Â	Inventory effect (c)	955	(320)	*ns*
â€“	â€“	â€“	*ns*	Â	Capital gain from renewable project sales (d)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Organic loan repayments from equity affiliates (e)	â€“	â€“	*ns*
2,030	**1,716**	**772**	***x2.6***	Â	**Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)**	**3,746**	**1,405**	***x2.7***

1.10.9.5 Marketing & Services

2nd quarter 2026	1st quarter 2026	2nd quarter 2025	2nd quarter 2026 vs 2nd quarter 2025	Â	(in millions of dollars)	6 months 2026	6 months 2025	6 months 2026 vs 6 months 2025
549	**1,068**	**628**	***-13%***	Â	**Cash flow from operating activities (a)**	**1,617**	**1,196**	***35%***
(186)	148	(58)	*ns*	Â	(Increase) decrease in working capital (b)	(38)	60	*ns*
(112)	500	(25)	*ns*	Â	Inventory effect (c)	388	(59)	*ns*
â€“	â€“	â€“	*ns*	Â	Capital gain from renewable project sales (d)	â€“	â€“	*ns*
â€“	â€“	â€“	*ns*	Â	Organic loan repayments from equity affiliates (e)	â€“	â€“	*ns*
847	**420**	**711**	***19%***	Â	**Cash flow from operations excluding working capital (CFFO) (f = a - b - c + d + e)**	**1,267**	**1,195**	***6%***

1.10.10 Reconciliation of capital employed (balance sheet) and calculation of ROACE

(In millions of dollars)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	InterCompany	Company
Adjusted net operating income 2nd quarter 2026	3,231	807	533	1,800	500	(276)	â€“	6,595
Adjusted net operating income 1st quarter 2026	2,576	1,318	545	1,599	262	(308)	â€“	5,992
Adjusted net operating income 4th quarter 2025	1,805	922	564	1,001	341	(191)	â€“	4,442
Adjusted net operating income 3rd quarter 2025	2,169	852	571	687	380	(80)	â€“	4,579
Adjusted net operating income (a)	**9,781**	**3,899**	**2,213**	**5,087**	**1,483**	**(855)**	**â€“**	**21,608**
Â	Â	Â	Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â	Â	Â	Â
Balance sheet as of June 30, 2026	Â	Â	Â	Â	Â	Â	Â	Â
Property plant and equipment intangible assets net	87,288	30,311	14,610	13,039	6,738	1,534	â€“	153,520
Investments & loans in equity affiliates	5,137	18,365	15,740	4,560	861	â€“	â€“	44,663
Other non-current assets	1,950	2,444	1,389	757	1,062	9	â€“	7,611
Inventories, net	*1,858*	*1,487*	*575*	*13,347*	*4,106*	*â€“*	*â€“*	*21,373*
Accounts receivable, net	*6,136*	*9,665*	*3,594*	*21,974*	*8,922*	*1,705*	*(30,812)*	*21,184*

Other current assets	*7,771*	*13,802*	*4,185*	*4,003*	*3,642*	*4,644*	*(9,071)*	*28,976*
Accounts payable	*(6,332)*	*(11,033)*	*(4,669)*	*(37,582)*	*(11,361)*	*(1,131)*	*30,670*	*(41,438)*
Other creditors and accrued liabilities	*(12,188)*	*(12,446)*	*(3,674)*	*(8,890)*	*(6,394)*	*(8,729)*	*9,213*	*(43,108)*
Working capital	(2,755)	1,475	11	(7,148)	(1,085)	(3,511)	â€“	(13,013)
Provisions and other non-current liabilities	(23,857)	(4,840)	(1,381)	(3,554)	(1,234)	789	â€“	(34,077)
Assets and liabilities classified as held for sale - Capital employed	362	â€“	501	â€“	â€“	â€“	â€“	863
Capital Employed (Balance sheet)	**68,125**	**47,755**	**30,870**	**7,654**	**6,342**	**(1,179)**	**â€“**	**159,567**
Less inventory valuation effect	â€“	â€“	â€“	(1,588)	(435)	â€“	â€“	(2,023)
Capital Employed at replacement cost (b)	**68,125**	**47,755**	**30,870**	**6,066**	**5,907**	**(1,179)**	**â€“**	**157,544**
Â	Â	Â	Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â	Â	Â	Â
Balance sheet as of June 30, 2025	Â	Â	Â	Â	Â	Â	Â	Â
Property plant and equipment intangible assets net	85,970	29,063	17,159	12,746	7,139	763	â€“	152,840
Investments & loans in equity affiliates	4,349	16,955	10,304	3,963	1,086	â€“	â€“	36,657
Other non-current assets	3,685	2,210	1,771	699	1,089	329	â€“	9,783
Inventories, net	*1,565*	*1,027*	*574*	*10,773*	*3,336*	*â€“*	*â€“*	*17,275*
Accounts receivable, net	*5,841*	*6,227*	*4,554*	*20,019*	*8,369*	*1,148*	*(24,904)*	*21,254*
Other current assets	*6,848*	*8,899*	*5,206*	*2,723*	*2,955*	*5,627*	*(8,098)*	*24,160*
Accounts payable	*(6,884)*	*(7,473)*	*(6,333)*	*(32,438)*	*(9,932)*	*(1,049)*	*24,821*	*(39,288)*
Other creditors and accrued liabilities	*(9,785)*	*(8,541)*	*(4,484)*	*(5,171)*	*(5,385)*	*(9,487)*	*8,181*	*(34,672)*
Working capital	(2,415)	139	(483)	(4,094)	(657)	(3,761)	â€“	(11,271)
Provisions and other non-current liabilities	(25,111)	(4,260)	(1,719)	(3,577)	(1,222)	874	â€“	(35,015)
Assets and liabilities classified as held for sale - Capital employed	564	193	1	â€“	84	â€“	â€“	842
Capital Employed (Balance sheet)	**67,042**	**44,300**	**27,033**	**9,737**	**7,519**	**(1,795)**	**â€“**	**153,836**
Less inventory valuation effect	â€“	â€“	â€“	(910)	(194)	â€“	â€“	(1,104)
Capital Employed at replacement cost (c)	**67,042**	**44,300**	**27,033**	**8,827**	**7,325**	**(1,795)**	**â€“**	**152,732**
Â	Â	Â	Â	Â	Â	Â	Â	Â
ROACE as a percentage (a / average (b + c))	**14.5%**	**8.5%**	**7.6%**	**68.3%**	**22.4%**	**â€“**	**â€“**	**13.9%**

1.10.11 Reconciliation of consolidated net income to adjusted net operating income

(in millions of dollars)	2nd quarter 2026	1st quarter 2026	2nd quarter 2025	Â	6 months 2026	6 months 2025
Consolidated net income (a)	**5,475**	**5,932**	**2,746**	Â	**11,407**	**6,667**
Net cost of net debt (b)	(523)	(520)	(486)	Â	(1,043)	(871)
Special items affecting net operating income	(268)	(1,031)	(361)	Â	(1,299)	(483)
Gains (losses) on disposals of assets	(17)	252	â€“	Â	235	â€“
Restructuring charges	(30)	(22)	â€“	Â	(52)	â€“
Asset impairment and provisions charges	â€“	(1,148)	(209)	Â	(1,148)	(209)
Other items	(221)	(113)	(152)	Â	(334)	(274)
After-tax inventory effect : FIFO vs. replacement cost	(298)	1,551	(269)	Â	1,253	(347)
Effect of changes in fair value	(31)	(60)	(283)	Â	(91)	(438)

Total adjustments affecting net operating income (c)	**(597)**	**460**	**(913)**	Â	**(137)**	**(1,268)**
Adjusted net operating income (a - b - c)	**6,595**	**5,992**	**4,145**	Â	**12,587**	**8,806**

1.11 Principal risks and uncertainties for the remaining six months of 2026

The Company and its businesses are subject to various risks relating to changing political, economic, monetary, legal, environmental, social, industrial, competitive, operating and financial conditions. A description of such risk factors is provided in TotalEnergiesâ€™ 2025 Universal Registration Document filed with the *AutoritÃ© des marchÃ©s financiers* (French Financial Markets Authority) on March 27 2026. These conditions are subject to change not only in the six months remaining in the current financial year, but also in the years to come.

Additionally, a description of certain risks is included in the Notes to the condensed Consolidated Financial Statements for the first half of 2026 (page 55 of this half-year financial report).

1.12 Major related partiesâ€™ transactions

Information concerning the major related partiesâ€™ transactions for the first six months of 2026 is provided in Note 6 to the condensed Consolidated Financial Statements for the first half of 2026 (page 55 of this half-year financial report).

Disclaimer

Unless otherwise stated, the terms â€œTotalEnergiesâ€, â€œTotalEnergies companyâ€ and â€œCompanyâ€ in this document are used to designate TotalEnergies SE and the consolidated entities directly or indirectly controlled by TotalEnergies SE. Likewise, the words â€œweâ€, â€œusâ€ and â€œourâ€ may also be used to refer to these entities or their employees. The entities in which TotalEnergies SE directly or indirectly owns a shareholding are separate and independent legal entities. The term â€œCorporationâ€ as used in this document exclusively refers to TotalEnergies SE, which is the parent company of the Company.

This document may contain forward-looking statements (including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995), notably with respect to the financial condition, results of operations, business activities and strategy of TotalEnergies and expectations regarding returns to stockholders, including with respect to future dividends and share buybacks. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies SE, including with respect to climate change and carbon neutrality. An ambition expresses an outcome desired by TotalEnergies, it being specified that the means to be deployed do not depend solely on TotalEnergies.

These forward-looking statements may generally be identified by the use of the future or conditional tense or forward-looking words such as â€œwillâ€, â€œshouldâ€, â€œcouldâ€, â€œwouldâ€, â€œmayâ€, â€œlikelyâ€, â€œmightâ€, â€œenvisionsâ€, â€œintendsâ€, â€œanticipatesâ€, â€œbelievesâ€, â€œconsidersâ€, â€œplansâ€, â€œexpectsâ€, â€œthinksâ€, â€œtargetsâ€, â€œcommitsâ€, â€œaimsâ€ or similar terminology. Such forward-looking statements included in this document are based on economic data, estimates and assumptions prepared in a given economic, competitive and regulatory environment and considered to be reasonable by TotalEnergies as of the date of this document.

These forward-looking statements are not historical data and should not be interpreted as assurances that the perspectives, objectives or goals announced will be achieved. They are uncertain and may evolve or be modified with a significant difference between the actual results and those initially estimated, due to the uncertainties notably related to the economic, financial, competitive and regulatory environment, or due to the occurrence of risk factors, such as, notably, the price fluctuations in crude oil and natural gas, the evolution of the demand and price of petroleum products, the changes in production results and reserves estimates, the ability to achieve cost reductions and operating efficiencies without unduly disrupting business operations, changes in laws and regulations including those related to the environment and climate, currency fluctuations, technological innovations, meteorological conditions and events, as well as socio-demographic, economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, pandemics, and other risk factors described from time to time in the Corporation regulatory filings, including its Universal Registration Document filed with the French *AutoritÃ© des MarchÃ©s Financiers*, its Annual Report on Form 20 F filed with the United States Securities and Exchange Commission (â€œSECâ€) and its other reports filed or furnished with the SEC.

Future interim or final annual dividends payments beyond the interim dividend payable on January 5^{th}, 2027 (or January 22^{nd}, 2027, for holders on the U.S. register) have not yet, respectively, been decided by the Board of Directors or approved by shareholders at a General Meeting. Management's expectations with respect to such future dividends are â€œforward-looking statementsâ€ and are non-binding. The Board of Directors retains full discretion to decide to distribute an interim dividend and to set the amount and date of the distribution and decide on the dividend to be submitted for approval by shareholders at a General Meeting, based on a number of factors, including TotalEnergiesâ€™ financial results, balance sheet strength, cash and liquidity requirements, future prospects, commodity prices, and other factors deemed relevant by the Board.

Readers are cautioned not to consider forward-looking statements as certain, but as an expression of the Corporationâ€™s views only as of the date this document is published.

TotalEnergies SE and its subsidiaries have no obligation, make no commitment and expressly disclaim any responsibility to investors or any stakeholder to update or revise, particularly as a result of new information or future events, any forward-looking information or statement, objectives or trends contained in this document. In addition, the Corporation has not verified and is under no obligation to verify any third-party data contained in this document or used in the estimates and assumptions or, more generally, forward-looking statements published in this document. The information on risk factors that could have a significant adverse effect on TotalEnergiesâ€™ business, financial condition, including its operating income and cash flow, reputation, outlook or the value of financial instruments issued by TotalEnergies is provided in the most recent version of the Universal Registration Document which is filed by TotalEnergies SE with the French *AutoritÃ© des MarchÃ©s Financiers* and the annual report on Form 20-F filed with the SEC.

Additionally, the developments of climate change and other environmental or social-related issues in this document are based on various frameworks and the interests of various stakeholders which are subject to evolve independently of our will. Moreover, our disclosures on such issues, including disclosures on climate change and other environmental or social-related issues, may include information that is not necessarily â€œmaterialâ€ under US securities laws for SEC reporting purposes or under applicable securities law.

In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below (adjusted net operating income, adjusted net income), net cash flow, free cash flow after organic investments, normalized gearing, return on equity (ROE), return on average capital employed (ROACE), gearing ratio, cash flow from operations excluding working capital, debt adjusted cash flow, and the payout ratio. These indicators are meant to facilitate the analysis of the financial performance of TotalEnergies and the comparison of income between periods. They allow investors to track the measures used internally to manage and measure the performance of TotalEnergies.

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. TotalEnergies measures performance at the segment level on the basis of adjusted net operating income.

These adjustment items include:

(i) **Special items**

Due to their unusual nature or particular significance, certain transactions qualifying as â€œspecial itemsâ€ 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.

(ii) **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 segmentsâ€™ performance and facilitate the comparability of the segmentsâ€™ 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 methods.

(iii) **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 TotalEnergiesâ€™ 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 TotalEnergiesâ€™ 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.

The adjusted results (adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, excluding the effect of changes in fair value.

Euro amounts presented for the fully adjusted-diluted earnings per share represent dollar amounts converted at the average euro-dollar (â‚¬) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

Cautionary Note to U.S. Investors â€“ U.S. investors are urged to consider closely the disclosure in the Form 20-F of TotalEnergies SE, File NÂ° 1-10888, available from us at 2, place Jean Millier â€“ Arche Nord Coupole/Regnault â€“ 92078

Paris-La DÃ©fense Cedex, France, or at the Corporation website totalenergies.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SECâ€™s website sec.gov.

2 Consolidated Financial Statements as of June 30, 2026

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2.1 Statutory Auditorsâ€™ Review Report on the half-yearly Financial Information

This is a free translation into English of the statutory auditors' reviewreport on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Groupâ€™s half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French lawand professional standards applicable in France.

For the period from January 1st to June 30, 2026

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meeting and in accordance with the requirements of article L. 451-1-2 III of the French monetary and financial code (â€œcode monÃ©taire et financierâ€), we hereby report to you on:

â€“ the review of the accompanying condensed half-yearly consolidated financial statements of TotalEnergies SE for the period from January 1st to June 30, 2026;

â€“ the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

I â€“ Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 â€“ standard of the IFRS as adopted by the European Union applicable to interim financial information.

II â€“ Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Paris-La DÃ©fense, July 22, 2026

The Statutory Auditors

French original signed by

PricewaterhouseCoopers Audit		ERNST & YOUNG Audit	
Olivier Lotz *Partner*	SÃ©verine Scheer *Partner*	Yvon SalaÃ¼n *Partner*	Vincent Coste *Partner*

2.2 Consolidated statement of income â€“ half-yearly

TotalEnergies

(unaudited)

(M)[a]	1st half 2026	1st half 2025
Sales	115,934	101,881
Excise taxes	(9,321)	(9,306)
Revenue from sales	106,613	92,575
Purchases, net of inventory variation	(65,655)	(60,013)
Other operating expenses	(16,713)	(15,398)
Exploration costs	(228)	(178)
Depreciation, depletion and impairment of tangible assets and mineral interests	(6,281)	(6,256)
Other income	801	791
Other expenses	(1,504)	(578)
Financial interest on debt	(1,608)	(1,541)
Financial income and expenses from cash & cash equivalents	467	617
Cost of net debt	(1,141)	(924)
Other financial income	776	747
Other financial expense	(407)	(452)
Net income (loss) from equity affiliates	2,088	1,192
Income taxes	(6,942)	(4,839)
Consolidated net income	**11,407**	**6,667**
TotalEnergies share	11,248	6,538
Non-controlling interests	159	129
Earnings per share ( )	5.11	2.88
Diluted earnings per share ( )	5.06	2.85
(a) Except for per share amounts.		

2.3 Consolidated statement of comprehensive income â€“ half-yearly

TotalEnergies

(unaudited)

(M)	1st half 2026	1st half 2025
Consolidated net income	**11,407**	**6,667**
Other comprehensive income	Â	Â
Actuarial gains and losses	22	16
Change in fair value of investments in equity instruments	83	64
Tax effect	(32)	(19)
Currency translation adjustment generated by the parent company	(2,649)	8,690
Items not potentially reclassifiable to profit and loss	**(2,576)**	**8,751**
Currency translation adjustment	2,477	(6,709)
Cash flow hedge	1,391	(668)
Variation of foreign currency basis spread	5	19
Share of other comprehensive income of equity affiliates, net amount	218	(274)

Other	3	7
Tax effect	(348)	156
Items potentially reclassifiable to profit and loss	**3,746**	**(7,469)**
Total other comprehensive income (net amount)	**1,170**	**1,282**
Comprehensive income	**12,577**	**7,949**
â€“ *TotalEnergies share*	*12,415*	*7,759*
â€“ *Non-controlling interests*	*162*	*190*

2.4 Consolidated statement of income â€“ quarterly

TotalEnergies

(unaudited)

(M)[a]	2nd quarter 2026	1st quarter 2026	2nd quarter 2025
Sales	61,771	54,163	49,627
Excise taxes	(4,674)	(4,647)	(4,951)
Revenue from sales	57,097	49,516	44,676
Purchases, net of inventory variation	(38,308)	(27,347)	(29,158)
Other operating expenses	(8,038)	(8,675)	(7,834)
Exploration costs	(95)	(133)	(97)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,075)	(3,206)	(3,258)
Other income	330	471	544
Other expense	(279)	(1,225)	(287)
Financial interest on debt	(817)	(791)	(816)
Financial income and expense from cash & cash equivalents	245	222	327
Cost of net debt	(572)	(569)	(489)
Other financial income	482	294	429
Other financial expense	(184)	(223)	(203)
Net income (loss) from equity affiliates	1,271	817	529
Income taxes	(3,154)	(3,788)	(2,106)
Consolidated net income	**5,475**	**5,932**	**2,746**
TotalEnergies share	5,438	5,810	2,687
Non-controlling interests	37	122	59
Earning per share ( )	2.44	2.68	1.18
Diluted earnings per share ( )	2.41	2.64	1.17
(a) Except for per share amounts.			

2.5 Consolidated statement of comprehensive income â€“ quarterly

TotalEnergies

(unaudited)

(M)	2nd quarter 2026	1st quarter 2026	2nd quarter 2025
Consolidated net income	**5,475**	**5,932**	**2,746**
Other comprehensive income	Â	Â	Â
Actuarial gains and losses	21	1	16
Change in fair value of investments in equity instruments	(29)	112	52
Tax effect	(7)	(25)	(20)
Currency translation adjustment generated by the parent company	(857)	(1,792)	5,808
Items not potentially reclassifiable to profit and loss	**(872)**	**(1,704)**	**5,856**
Currency translation adjustment	573	1,904	(4,692)
Cash flow hedge	454	937	165
Variation of foreign currency basis spread	1	4	4

Share of other comprehensive income of equity affiliates, net amount	63	155	(174)
Other	2	1	â€“
Tax effect	(113)	(235)	(49)
Items potentially reclassifiable to profit and loss	**980**	**2,766**	**(4,746)**
Total other comprehensive income (net amount)	**108**	**1,062**	**1,110**
Comprehensive income	**5,583**	**6,994**	**3,856**
â€“ TotalEnergies share	*5,531*	*6,884*	*3,752*
â€“ Non-controlling interests	*52*	*110*	*104*

2.6 Consolidated balance sheet

TotalEnergies

(M)	June 30, 2026 (unaudited)	March 31, 2026 (unaudited)	December 31, 2025	June 30, 2025 (unaudited)
ASSETS	Â	Â	Â	Â
Non-current assets	Â	Â	Â	Â
Intangible assets, net	35,631	36,387	37,345	36,687
Property, plant and equipment, net	117,889	116,240	114,694	116,153
Equity affiliates: investments and loans	44,663	39,123	38,090	36,657
Other investments	2,099	2,097	1,914	2,176
Non-current financial assets	2,702	2,877	3,270	2,691
Deferred income taxes	2,939	2,986	3,358	3,550
Other non-current assets	2,573	2,640	2,915	4,057
Total non-current assets	**208,496**	**202,350**	**201,586**	**201,971**
Current assets	Â	Â	Â	Â
Inventories, net	21,373	23,932	16,663	17,275
Accounts receivables, net	21,184	22,977	18,559	21,254
Other current assets	28,976	33,877	20,437	24,160
Current financial assets	4,039	4,173	3,332	5,183
Cash and cash equivalents	27,678	25,693	26,202	20,424
Assets classified as held for sale	2,015	1,560	4,276	2,550
Total current assets	**105,265**	**112,212**	**89,469**	**90,846**
Total assets	**313,761**	**314,562**	**291,055**	**292,817**
LIABILITIES & SHAREHOLDERSâ€™ EQUITY	Â	Â	Â	Â
Shareholdersâ€™ equity	Â	Â	Â	Â
Common shares	7,280	7,007	7,059	7,262
Paid-in surplus and retained earnings	139,898	133,317	125,860	128,103
Currency translation adjustment	(14,146)	(13,900)	(14,033)	(13,564)
Treasury shares	(4,624)	(3,883)	(4,003)	(5,159)
Total shareholders' equity - TotalEnergies share	**128,408**	**122,541**	**114,883**	**116,642**
Non-controlling interests	**2,545**	**2,696**	**2,640**	**2,360**
Total shareholders' equity	**130,953**	**125,237**	**117,523**	**119,002**
Non-current liabilities	Â	Â	Â	Â
Deferred income taxes	13,347	12,990	12,634	12,729
Employee benefits	1,996	1,974	2,018	1,974
Provisions and other non-current liabilities	18,734	18,693	17,322	20,312
Non-current financial debt	49,525	51,426	48,995	47,584
Total non-current liabilities	**83,602**	**85,083**	**80,969**	**82,599**
Current liabilities	Â	Â	Â	Â
Accounts payable	41,438	42,693	38,065	39,288
Other creditors and accrued liabilities	43,108	47,512	36,344	34,672
Current borrowings	13,183	12,582	12,038	14,637
Other current financial liabilities	209	243	388	861

Liabilities directly associated with the assets classified as held for sale	1,268	1,212	5,728	1,758
Total current liabilities	**99,206**	**104,242**	**92,563**	**91,216**
Total liabilities & shareholders' equity	**313,761**	**314,562**	**291,055**	**292,817**

2.7 Consolidated statement of cash flow â€“ half-yearly

TotalEnergies

(unaudited)

(M)	1st half 2026	1st half 2025
CASH FLOW FROM OPERATING ACTIVITIES	Â	Â
Consolidated net income	11,407	6,667
Depreciation, depletion, amortization and impairment	7,246	6,446
Non-current liabilities, valuation allowances and deferred taxes	1,190	336
(Gains) losses on disposals of assets	(586)	(310)
Undistributed affiliates' equity earnings	(252)	(525)
(Increase) decrease in working capital	(5,305)	(4,183)
Other changes, net	519	92
Cash flow from operating activities	**14,219**	**8,523**
CASH FLOW USED IN INVESTING ACTIVITIES	Â	Â
Intangible assets and property, plant and equipment additions	(8,853)	(8,988)
Acquisitions of subsidiaries, net of cash acquired	(85)	(1,859)
Investments in equity affiliates and other securities	(782)	(730)
Increase in non-current loans	(753)	(993)
Total expenditures	**(10,473)**	**(12,570)**
Proceeds from disposals of intangible assets and property, plant and equipment	681	370
Proceeds from disposals of subsidiaries, net of cash sold	532	271
Proceeds from disposals of non-current investments	273	16
Repayment of non-current loans	1,399	419
Total divestments	**2,885**	**1,076**
Cash flow used in investing activities	**(7,588)**	**(11,494)**
CASH FLOW FROM FINANCING ACTIVITIES	Â	Â
Issuance (repayment) of shares:	Â	Â
â€“ Parent company shareholders	363	492
â€“ Treasury shares	(2,286)	(3,859)
Dividends paid:	Â	Â
â€“ Parent company shareholders	(4,217)	(3,745)
â€“ Non-controlling interests	(175)	(312)
Net issuance (repayment) of perpetual subordinated notes	1,751	(1,139)
Payments on perpetual subordinated notes	(194)	(155)
Other transactions with non-controlling interests	(53)	(51)
Net issuance (repayment) of non-current debt	3,668	3,688
Increase (decrease) in current borrowings	(3,277)	(206)
Increase (decrease) in current financial assets and liabilities	(342)	2,005
Cash flow / (used in) financing activities	**(4,762)**	**(3,282)**
Net increase (decrease) in cash and cash equivalents	**1,869**	**(6,253)**
Effect of exchange rates	(393)	833
Cash and cash equivalents at the beginning of the period	26,202	25,844
Cash and cash equivalents at the end of the period	**27,678**	**20,424**

2.8 Consolidated statement of cash flow â€“ quarterly

TotalEnergies

(unaudited)

(M)	2nd quarter 2026	1st quarter 2026	2nd quarter 2025
CASH FLOW FROM OPERATING ACTIVITIES	Â	Â	Â
Consolidated net income	5,475	5,932	2,746
Depreciation, depletion, amortization and impairment	3,097	4,149	3,360
Non-current liabilities, valuation allowances and deferred taxes	599	591	127
(Gains) losses on disposals of assets	(266)	(320)	(335)
Undistributed affiliates' equity earnings	(65)	(187)	(102)
(Increase) decrease in working capital	1,663	(6,968)	49
Other changes, net	355	164	115
Cash flow from operating activities	**10,858**	**3,361**	**5,960**
CASH FLOW USED IN INVESTING ACTIVITIES	Â	Â	Â
Intangible assets and property, plant and equipment additions	(4,232)	(4,621)	(4,766)
Acquisitions of subsidiaries, net of cash acquired	(6)	(79)	(1,627)
Investments in equity affiliates and other securities	(561)	(221)	(419)
Increase in non-current loans	(452)	(301)	(425)
Total expenditures	**(5,251)**	**(5,222)**	**(7,237)**
Proceeds from disposals of intangible assets and property, plant and equipment	500	181	69
Proceeds from disposals of subsidiaries, net of cash sold	135	397	154
Proceeds from disposals of non-current investments	266	7	15
Repayment of non-current loans	1,074	325	310
Total divestments	**1,975**	**910**	**548**
Cash flow used in investing activities	**(3,276)**	**(4,312)**	**(6,689)**
CASH FLOW FROM FINANCING ACTIVITIES	Â	Â	Â
Issuance (repayment) of shares:	Â	Â	Â
â€“ Parent company shareholders	363	â€“	492
â€“ Treasury shares	(1,511)	(775)	(1,707)
Dividends paid:	Â	Â	Â
â€“ Parent company shareholders	(2,094)	(2,123)	(1,894)
â€“ Non-controlling interests	(166)	(9)	(173)
Net issuance (repayment) of perpetual subordinated notes	â€“	1,751	â€“
Payments on perpetual subordinated notes	(40)	(154)	(27)
Other transactions with non-controlling interests	(37)	(16)	(31)
Net issuance (repayment) of non-current debt	84	3,584	257
Increase (decrease) in current borrowings	(1,994)	(1,283)	(356)
Increase (decrease) in current financial assets and liabilities	127	(469)	1,287
Cash flow / (used in) financing activities	**(5,268)**	**506**	**(2,152)**
Net increase (decrease) in cash and cash equivalents	**2,314**	**(445)**	**(2,881)**
Effect of exchange rates	(329)	(64)	468
Cash and cash equivalents at the beginning of the period	25,693	26,202	22,837
Cash and cash equivalents at the end of the period	**27,678**	**25,693**	**20,424**

2.9 Consolidated statement of changes in shareholdersâ€™ equity

TotalEnergies

(unaudited)

(M)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholdersâ€™ equity â€“ TotalEnergies Share	Non-controlling interests	Total shareholdersâ€™ equity
	Number	Amount			Number	Amount			
As of January 1, 2025	**2,397,679,661**	**7,577**	**135,496**	**(15,259)**	**(149,529,818)**	**(9,956)**	**117,858**	**2,397**	**120,255**

Net income of the first half 2025	â€“	â€“	6,538	â€“	â€“	â€“	6,538	129	6,667
Other comprehensive income	â€“	â€“	(474)	1,695	â€“	â€“	1,221	61	1,282
Comprehensive Income	**â€“**	**â€“**	**6,064**	**1,695**	**â€“**	**â€“**	**7,759**	**190**	**7,949**
Dividend	â€“	â€“	(4,072)	â€“	â€“	â€“	(4,072)	(178)	(4,250)
Issuance of common shares	11,149,053	30	462	â€“	â€“	â€“	492	â€“	492
Purchase of treasury shares	â€“	â€“	â€“	â€“	(62,261,210)	(4,239)	(4,239)	â€“	(4,239)
Sale of treasury shares[(a)]	â€“	â€“	(414)	â€“	6,214,595	414	â€“	â€“	â€“
Share-based payments	â€“	â€“	340	â€“	â€“	â€“	340	â€“	340
Share cancellation	(127,622,460)	(345)	(8,397)	â€“	127,622,460	8,622	(120)	â€“	(120)
Net issuance (repayment) of perpetual subordinated notes	â€“	â€“	(1,219)	â€“	â€“	â€“	(1,219)	â€“	(1,219)
Payments on perpetual subordinated notes	â€“	â€“	(156)	â€“	â€“	â€“	(156)	â€“	(156)
Other operations with non-controlling interests	â€“	â€“	â€“	â€“	â€“	â€“	â€“	(51)	(51)
Other items	â€“	â€“	(1)	â€“	â€“	â€“	(1)	2	1
As of June 30, 2025	**2,281,206,254**	**7,262**	**128,103**	**(13,564)**	**(77,953,973)**	**(5,159)**	**116,642**	**2,360**	**119,002**
Net income of the second half 2025	â€“	â€“	6,589	â€“	â€“	â€“	6,589	101	6,690
Other comprehensive income	â€“	â€“	(523)	(469)	â€“	â€“	(992)	16	(976)
Comprehensive Income	**â€“**	**â€“**	**6,066**	**(469)**	**â€“**	**â€“**	**5,597**	**117**	**5,714**
Dividend	â€“	â€“	(4,063)	â€“	â€“	â€“	(4,063)	(170)	(4,233)
Issuance of common shares	â€“	â€“	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Purchase of treasury shares	â€“	â€“	â€“	â€“	(60,376,084)	(3,287)	(3,287)	â€“	(3,287)
Sale of treasury shares[(a)]	â€“	â€“	â€“	â€“	6,817	â€“	â€“	â€“	â€“
Share-based payments	â€“	â€“	245	â€“	â€“	â€“	245	â€“	245
Share cancellation	(74,620,711)	(203)	(4,307)	â€“	74,620,711	4,442	(68)	â€“	(68)
Net issuance (repayment) of perpetual subordinated notes	â€“	â€“	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Payments on perpetual subordinated notes	â€“	â€“	(164)	â€“	â€“	â€“	(164)	â€“	(164)

Other operations with non-controlling interests	â€“	â€“	(1)	â€“	â€“	â€“	(1)	337	336
Other items	â€“	â€“	(19)	â€“	â€“	1	(18)	(4)	(22)
As of December 31, 2025	**2,206,585,543**	**7,059**	**125,860**	**(14,033)**	**(63,702,529)**	**(4,003)**	**114,883**	**2,640**	**117,523**
Net income of the first half 2026	â€“	â€“	11,248	â€“	â€“	â€“	11,248	159	11,407
Other comprehensive income	â€“	â€“	1,280	(113)	â€“	â€“	1,167	3	1,170
Comprehensive Income	**â€“**	**â€“**	**12,528**	**(113)**	**â€“**	**â€“**	**12,415**	**162**	**12,577**
Dividend	â€“	â€“	(4,531)	â€“	â€“	â€“	(4,531)	(175)	(4,706)
Issuance of common shares	100,985,040	295	6,092	â€“	â€“	â€“	6,387	â€“	6,387
Purchase of treasury shares	â€“	â€“	â€“	â€“	(26,319,030)	(2,654)	(2,654)	â€“	(2,654)
Sale of treasury shares[(a)]	â€“	â€“	(426)	â€“	6,639,644	426	â€“	â€“	â€“
Share-based payments	â€“	â€“	372	â€“	â€“	â€“	372	â€“	372
Share cancellation	(25,913,869)	(74)	(1,564)	â€“	25,913,869	1,607	(31)	â€“	(31)
Net issuance (repayment) of perpetual subordinated notes	â€“	â€“	1,751	â€“	â€“	â€“	1,751	â€“	1,751
Payments on perpetual subordinated notes	â€“	â€“	(184)	â€“	â€“	â€“	(184)	â€“	(184)
Other operations with non-controlling interests	â€“	â€“	â€“	â€“	â€“	â€“	â€“	(53)	(53)
Other items	â€“	â€“	â€“	â€“	â€“	â€“	â€“	(29)	(29)
As of June 30, 2026	**2,281,656,714**	**7,280**	**139,898**	**(14,146)**	**(57,468,046)**	**(4,624)**	**128,408**	**2,545**	**130,953**
(a) Treasury shares related to the performance share grants.									

2.10 Notes to the consolidated financial statements for the first June 30, 2026 *(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 June 30, 2026, are presented in U.S. dollars and have been prepared in accordance with International Accounting Standard (IAS) 34 â€œInterim Financial Reportingâ€.

The accounting principles applied for the condensed consolidated financial statements at June 30, 2026, are consistent with those used for the financial statements at December 31, 2025.

The preparation of financial statements in accordance with IFRS for the closing as of June 30, 2026 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, 2025.

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.

Significant accounting principles applicable in the future

The application of the standards or interpretations published respectively by the International Accounting Standards Board (IASB) and the International Financial Reporting Standards Interpretations Committee (IFRS IC) which were not yet in effect is expected to have a non material impact. Note that IFRS 18, published in April 2024 and applicable from January 1, 2027, will modify the presentation of the consolidated statement of income and the consolidated statement of cash flow.

2) Changes in the Company structure

2.1) Main acquisitions and divestments

Exploration & Production

On March 30, 2026, TotalEnergies has completed the merger between NEO NEXT and TotalEnergies' UK Upstream Oil & Gas business.

The combined group is renamed NEO NEXT+ and is owned by TotalEnergies (47.5%), HitechVision (28.875%) and Repsol UK (23.625%) exercising joint control. Further to this transaction, NEO NEXT+ becomes the largest independent Oil and Gas producer on the UK Continental Shelf.

As of June 30, 2026, TotalEnergies' interest is accounted for using the equity method.

Integrated Power

On April 29, 2026, TotalEnergies has completed the acquisition agreed on November 16, 2025 of 50% of EPHâ€™s flexible power generation platform in Western Europe. This transaction leads to the creation of TTEP, the 2nd largest flexgen player in Europe, which owns and operates, through its subsidiaries, flexible natural gas and biomass-based power plants and BESS assets across Italy, the United Kingdom, Ireland, the Netherlands and France, for a total capacity of 14 GW installed or in construction.

Pursuant to the powers delegated to it by the Shareholdersâ€™ Meeting of May 24, 2024, the TotalEnergies SE Board of Directors has approved the issuance of 95.4 million shares to EPH, representing approximately 4.2% of TotalEnergiesâ€™ share capital, for a total amount of â‚¬5,147.5 million, comprising â‚¬238.6 million of share capital and â‚¬4,908.9 million of share premium, based on an issue price of â‚¬53.94 per share.

As of June 30, 2026, TotalEnergies' interest in TTEP is accounted for using the equity method.

2.2) Major business combinations

TotalEnergies did not complete any significant business combination during the first six months of 2026.

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 Renaissance JV (formerly â€œSPDC JVâ€) licenses in Nigeria, for which the conditions precedent to closing could not be met. On January 13, 2026, TotalEnergies EP Nigeria signed a new sale agreement with Vaaris.

As of June 30, 2026, the assets and liabilities are respectively classified in the consolidated balance sheet as â€œAssets classified as held for saleâ€ for an amount of 1,471 million and â€œLiabilities classified as held for saleâ€ for an amount of 1,109 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 segmentsâ€™ financial information is based on the following five business segments:

â€“ An Exploration & Production segment that encompasses the activities of exploration and production of oil and natural gas, as well as carbon storage activities, conducted in about 50 countries;

â€“ An Integrated LNG segment covering the integrated gas chain (including upstream and midstream LNG activities), biogas and synthetic methane activities, gas trading, as well as, from January 1, 2026, the LNG bunkering activity previously reported within the Marketing & Services segment;

â€“ An Integrated Power segment covering generation, storage, electricity trading and B2B-B2C distribution of gas and electricity;

â€“ 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, as well as hydrogen activities;

â€“ 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 segmentsâ€™ performance and facilitate the comparability of the segmentsâ€™ 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 TotalEnergiesâ€™ 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 TotalEnergiesâ€™ 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

1st half 2026 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	2,949	4,810	9,287	52,972	45,911	5	â€“	115,934
Intersegment sales	18,224	5,068	2,238	19,273	379	74	(45,256)	â€“
Excise taxes	â€“	â€“	â€“	(331)	(8,990)	â€“	â€“	(9,321)
Revenues from sales	**21,173**	**9,878**	**11,525**	**71,914**	**37,300**	**79**	**(45,256)**	**106,613**
Operating expenses	(6,918)	(7,621)	(10,815)	(66,476)	(35,458)	(564)	45,256	(82,596)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,885)	(834)	(237)	(807)	(463)	(55)	â€“	(6,281)
Net income (loss) from equity affiliates and other items	678	1,220	(511)	429	(34)	(28)	â€“	1,754
Tax on net operating income	(4,996)	(483)	(89)	(955)	(430)	(87)	â€“	(7,040)
Adjustments(a)	245	35	(1,205)	706	153	(71)	â€“	(137)
Adjusted net operating income	**5,807**	**2,125**	**1,078**	**3,399**	**762**	**(584)**	**â€“**	**12,587**
Adjustments(a)	Â	Â	Â	Â	Â	Â	Â	(137)
Net cost of net debt	Â	Â	Â	Â	Â	Â	Â	(1,043)
Non-controlling interests	Â	Â	Â	Â	Â	Â	Â	(159)
Net income - TotalEnergies share	Â	Â	Â	Â	Â	Â	Â	**11,248**

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

1st half 2026 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	5,142	1,523	2,320	1,001	349	138	â€“	10,473
Total divestments	922	115	1,574	43	230	1	â€“	2,885
Cash flow from operating activities	8,515	1,017	(384)	5,129	1,617	(1,675)	**â€“**	14,219

1st half 2025 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	2,938	5,674	9,925	44,386	38,945	13	â€“	101,881
Intersegment sales	17,589	5,121	1,385	13,817	333	57	(38,302)	â€“
Excise taxes	â€“	â€“	â€“	(366)	(8,940)	â€“	â€“	(9,306)
Revenues from sales	**20,527**	**10,795**	**11,310**	**57,837**	**30,338**	**70**	**(38,302)**	**92,575**
Operating expenses	(8,377)	(8,588)	(10,664)	(56,643)	(29,125)	(494)	38,302	(75,589)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,928)	(788)	(183)	(859)	(441)	(57)	â€“	(6,256)
Net income (loss) from equity affiliates and other items	191	1,143	384	(50)	103	(71)	â€“	1,700
Tax on net operating income	(4,121)	(441)	(100)	(95)	(266)	131	â€“	(4,892)
Adjustments(a)	(133)	(214)	(333)	(500)	(43)	(45)	â€“	(1,268)
Adjusted net operating income	**4,425**	**2,335**	**1,080**	**690**	**652**	**(376)**	**â€“**	**8,806**
Adjustments(a)	Â	Â	Â	Â	Â	Â	Â	(1,268)
Net cost of net debt	Â	Â	Â	Â	Â	Â	Â	(871)
Non-controlling interests	Â	Â	Â	Â	Â	Â	Â	(129)
Net income - TotalEnergies share	Â	Â	Â	Â	Â	Â	Â	**6,538**

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

1st half 2025 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,233	1,779	3,439	593	406	120	â€“	12,570
Total divestments	438	35	405	48	135	15	â€“	1,076
Cash flow from operating activities	6,941	2,282	400	(1,096)	1,196	(1,200)	â€“	8,523

2nd quarter 2026 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
External sales	1,830	1,880	3,846	28,792	25,422	1	â€“	61,771
Intersegment sales	9,221	2,258	1,511	11,058	260	41	(24,349)	â€“
Excise taxes	â€“	â€“	â€“	(164)	(4,510)	â€“	â€“	(4,674)
Revenues from sales	**11,051**	**4,138**	**5,357**	**39,686**	**21,172**	**42**	**(24,349)**	**57,097**
Operating expenses	(3,629)	(3,469)	(5,105)	(37,806)	(20,465)	(316)	24,349	(46,441)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,920)	(413)	(74)	(404)	(233)	(31)	â€“	(3,075)
Net income (loss) from equity affiliates and other items	292	767	302	204	86	(31)	â€“	1,620
Tax on net operating income	(2,570)	(167)	(36)	(259)	(183)	12	â€“	(3,203)
Adjustments(a)	(7)	49	(89)	(379)	(123)	(48)	â€“	(597)
Adjusted net operating income	**3,231**	**807**	**533**	**1,800**	**500**	**(276)**	**â€“**	**6,595**
Adjustments(a)	Â	Â	Â	Â	Â	Â	Â	(597)
Net cost of net debt	Â	Â	Â	Â	Â	Â	Â	(523)
Non-controlling interests	Â	Â	Â	Â	Â	Â	Â	(37)
Net income - TotalEnergies share	Â	Â	Â	Â	Â	Â	Â	**5,438**

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

2nd quarter 2026 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,282	874	1,419	385	197	94	â€“	5,251
Total divestments	460	(36)	1,356	20	178	(3)	â€“	1,975
Cash flow from operating activities	5,546	2,137	(239)	3,565	549	(700)	â€“	10,858

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

Adjustments[(a)]	Â	Â	Â	Â	Â	Â	Â	(913)
Net cost of net debt	Â	Â	Â	Â	Â	Â	Â	(486)
Non-controlling interests	Â	Â	Â	Â	Â	Â	Â	(59)
Net income - TotalEnergies share	Â	Â	Â	Â	Â	Â	Â	**2,687**
(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value. The management of balance sheet positions (including margin calls) related to centralized markets access for LNG, gas and power activities has been fully included in the Integrated LNG segment. Effects of changes in the fair value of gas and LNG positions are allocated to the net operating income of Integrated LNG segment. Effects of changes in the fair value of power positions are allocated to the net operating income of Integrated Power segment.								
2nd quarter 2025 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	3,186	877	2,503	351	234	86	â€“	7,237
Total divestments	80	25	347	42	38	16	â€“	548
Cash flow from operating activities	3,675	539	799	887	628	(568)	â€“	5,960

3.2) Adjustment items

The main adjustment items for the first six months of 2026 are the following:

â€“ An â€œInventory valuation effectâ€ amounting to 1,253 million in net operating income for the Refining & Chemicals and Marketing & Services segments;

â€“ An â€œEffect of changes in fair valueâ€ amounting to (91) million in net operating income for the Integrated LNG and Integrated Power segments;

â€“ "Asset impairment and provisions charges" of (1,148) million in net operating income notably linked to the agreements with US federal authorities related to offshore wind leases and to the strategic review of the renewables portfolio outside key focus markets;

â€“ "Gains on disposals of assets" for an amount of 235 million in net operating income mainly related to the creation of NEO NEXT+ in the UK.

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

Adjustments to net operating income

2nd quarter 2026 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Total
Inventory valuation effect	â€“	â€“	â€“	(215)	(83)	â€“	(298)
Effect of changes in fair value	â€“	49	(80)	â€“	â€“	â€“	(31)
Restructuring charges	(7)	â€“	â€“	â€“	(23)	â€“	(30)
Asset impairment and provisions charges	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Gains (losses) on disposals of assets	â€“	â€“	â€“	â€“	(17)	â€“	(17)
Other items	â€“	â€“	(9)	(164)	â€“	(48)	(221)
Total	**(7)**	**49**	**(89)**	**(379)**	**(123)**	**(48)**	**(597)**
2nd quarter 2025 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Total
Inventory valuation effect	â€“	â€“	â€“	(251)	(18)	â€“	(269)
Effect of changes in fair value	â€“	(107)	(176)	â€“	â€“	â€“	(283)
Restructuring charges	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Asset impairment and provisions charges	â€“	â€“	(13)	(196)	â€“	â€“	(209)
Gains (losses) on disposals of assets	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Other items	(33)	(96)	â€“	â€“	â€“	(23)	(152)
Total	**(33)**	**(203)**	**(189)**	**(447)**	**(18)**	**(23)**	**(913)**
1st semester 2026 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Total

Inventory valuation effect	â€“	â€“	â€“	959	294	â€“	1,253
Effect of changes in fair value	â€“	42	(133)	â€“	â€“	â€“	(91)
Restructuring charges	(7)	â€“	(6)	(16)	(23)	â€“	(52)
Asset impairment and provisions charges	â€“	â€“	(1,057)	(6)	(85)	â€“	(1,148)
Gains (losses) on disposals of assets	252	â€“	â€“	â€“	(17)	â€“	235
Other items	â€“	(7)	(9)	(231)	(16)	(71)	(334)
Total	**245**	**35**	**(1,205)**	**706**	**153**	**(71)**	**(137)**
1st semester 2025 (M)	Exploration & Production	Integrated LNG	Integrated Power	Refining & Chemicals	Marketing & Services	Corporate	Total
Inventory valuation effect	â€“	â€“	â€“	(304)	(43)	â€“	(347)
Effect of changes in fair value	â€“	(118)	(320)	â€“	â€“	â€“	(438)
Restructuring charges	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Asset impairment and provisions charges	â€“	â€“	(13)	(196)	â€“	â€“	(209)
Gains (losses) on disposals of assets	â€“	â€“	â€“	â€“	â€“	â€“	â€“
Other items	(133)	(96)	â€“	â€“	â€“	(45)	(274)
Total	**(133)**	**(214)**	**(333)**	**(500)**	**(43)**	**(45)**	**(1,268)**

4) Shareholdersâ€™ equity

Treasury shares (TotalEnergies shares held directly by TotalEnergies SE)

Â	December 31, 2025	June 30, 2026
Number of treasury shares	63,702,529	57,468,046
Percentage of share capital	2.89%	2.52%

Following the authorization of the Extraordinary Shareholderâ€™s Meeting held on May 25, 2022, the Board of Directors decided to cancel:

â€“ At its meeting on February 10, 2026, with effect on February 13, 2026, 18,185,068 treasury shares bought back between July 1st, 2025 and August 19, 2025;

â€“ At its meeting on April 28, 2026, with effect on April 30, 2026, 7,728,801 treasury shares bought back between August 20, 2025 and September 8, 2025.

Dividend

The Shareholdersâ€™ Meeting of May 29, 2026 approved the distribution of an ordinary dividend at â,¬3.40 per share. The final dividend for fiscal year 2025 was paid according to the following timetable:

Dividend 2025	First interim	Second interim	Third interim	Final
EUR Amount (Euronext share)	â,¬0.85	â,¬0.85	â,¬0.85	â,¬0.85
USD Amount (NYSE share)	-	0.987785	1.00164	0.97002
Set date	April 29, 2025	July 23, 2025	October 29, 2025	May 29, 2026
Ex-dividend date Euronext and NYSE (starting 2nd interim)	October 1, 2025	December 31, 2025	March 31, 2026	June 30, 2026
Payment date Euronext	October 3, 2025	January 5, 2026	April 2, 2026	July 2, 2026
Payment date NYSE	-	January 23, 2026	April 23, 2026	July 22, 2026

The Board of Directors, at its meeting on April 28, 2026, set the first interim dividend for the fiscal year 2026 at â,¬0.90 per share. The ex-dividend date of this interim dividend will be September 30, 2026 and it will be paid in cash on October 2, 2026 for shares listed on Euronext and on October 21, 2026 for shares listed on the NYSE.

Furthermore, the Board of Directors, at its meeting on July 22, 2026, set the second interim dividend for the fiscal year 2026 at â,¬0.90 per share, i.e. an amount equal to the aforementioned first interim dividend. The ex-dividend date of this interim dividend will be December 31, 2026 and it will be paid in cash on January 5, 2027 for shares listed on Euronext and on January 22, 2027 for shares listed on the NYSE.

Dividend 2026	First interim	Second interim
EUR Amount (Euronext share)	â,¬0.90	â,¬0.90

USD Amount (NYSE share)	Set on October 14, 2026	Set on January 14, 2027
Set date	April 28, 2026	July 22, 2026
Ex-dividend date Euronext and NYSE	September 30, 2026	December 31, 2026
Payment date Euronext	October 2, 2026	January 5, 2027
Payment date NYSE	October 21, 2026	January 22, 2027

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 â‚¬2.09 per share for the 2nd quarter 2026 (â‚¬2.29 per share for the 1st quarter 2026 and â‚¬1.03 per share for the 2nd quarter 2025). Diluted earnings per share calculated using the same method amounted to â‚¬2.08 per share for the 2nd quarter 2026 (â‚¬2.26 per share for the 1st quarter 2026 and â‚¬1.01 per share for the 2nd quarter 2025).

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

Perpetual subordinated notes

On February 26, 2026, TotalEnergies SE issued perpetual subordinated notes:

â€“ â‚¬1,500 million perpetual subordinated notes with a 3.79% coupon, callable from February 2031.

TotalEnergies SE has not redeemed perpetual subordinated notes during the first semester of 2026.

Other comprehensive income

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

(M)	1st half 2026	1st half 2025
Actuarial gains and losses	22	16
Change in fair value of investments in equity instruments	83	64
Tax effect	(32)	(19)
Currency translation adjustment generated by the parent company	(2,649)	8,690
Sub-total items not potentially reclassifiable to profit and loss	**(2,576)**	**8,751**
Currency translation adjustment	**2,477**	**(6,709)**
â€“ unrealized gain/(loss) of the period	1,938	(6,708)
â€“ less gain/(loss) included in net income	(539)	1
Cash flow hedge	**1,391**	**(668)**
â€“ unrealized gain/(loss) of the period	1,327	(1,000)
â€“ less gain/(loss) included in net income	(64)	(332)
Variation of foreign currency basis spread	**5**	**19**
â€“ unrealized gain/(loss) of the period	1	12
â€“ less gain/(loss) included in net income	(4)	(7)
Share of other comprehensive income of equity affiliates, net amount	**218**	**(274)**
â€“ unrealized gain/(loss) of the period	215	(268)
â€“ less gain/(loss) included in net income	(3)	6
Other	**3**	**7**
Tax effect	**(348)**	**156**
Sub-total items potentially reclassifiable to profit and loss	**3,746**	**(7,469)**
Total other comprehensive income (net amount)	**1,170**	**1,282**

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

Â	1st half 2026			1st half 2025		
(M)	Pre-tax amount	Tax effect	Net amount	Pre-tax amount	Tax effect	Net amount
Actuarial gains and losses	22	(7)	15	16	(5)	11
Change in fair value of investments in equity instruments	83	(25)	58	64	(14)	50
Currency translation adjustment generated by the parent company	(2,649)	â€“	(2,649)	8,690	-	8,690

Sub-total items not potentially reclassifiable to profit and loss	**(2,544)**	**(32)**	**(2,576)**	**8,770**	**(19)**	**8,751**
Currency translation adjustment	2,477	â€“	2,477	(6,709)	-	(6,709)
Cash flow hedge	1,391	(347)	1,044	(668)	163	(505)
Variation of foreign currency basis spread	5	(1)	4	19	(7)	12
Share of other comprehensive income of equity affiliates, net amount	218	â€“	218	(274)	-	(274)
Other	3	â€“	3	7	-	7
Sub-total items potentially reclassifiable to profit and loss	**4,094**	**(348)**	**3,746**	**(7,625)**	**156**	**(7,469)**
Total other comprehensive income	**1,550**	**(380)**	**1,170**	**1,145**	**137**	**1,282**

5) Financial debt

The Company has issued senior bonds across three tranches in the U.S. markets in January 2026:

â€“ 1,500 million at 4.248% issued by TotalEnergies Capital USA and maturing in January 2031;

â€“ 1,250 million at 4.569% issued by TotalEnergies Capital USA and maturing in January 2033;

â€“ 750 million at 4.857% issued by TotalEnergies Capital USA and maturing in January 2036.

The Company has redeemed one senior bond during the first six months of 2026:

â€“ â,¬1,100 million at 2.50% bond issued by TotalEnergies Capital International in 2014 and maturing in March 2026.

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 six months of 2026.

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.

Middle East: Situation of the Company

Since the start of the crisis in the Middle East on February 28, 2026, TotalEnergies is fully mobilized to monitor closely developments in the situation in order to implement appropriate measures.

Consequences of the conflict for TotalEnergies to date

â€“ As of end of March, the production shut down in Qatar, Iraq and UAE offshore, represented approximately 15% of the total oil and gas production of the Company.

â€“ During the second quarter of 2026, the conflict in the Middle East impacted the production of the Company by an average of 210 kboe/d.

â€“ The impact of the conflict in the Middle East is estimated between 5% and 10% of the Company's total production, depending on the situation in the Strait of Hormuz and whether exports are possible. The gradual restart observed in June limited the impact to 5%, but developments since mid-July have increased the impact to nearly 10%.

â€“ Following incidents that affected the SATORP [20] refinery in early April, the refinery restarted at half capacity one week later. Early May, it reached 70% of its nominal capacity and should return to its nominal capacity at the end of the third quarter of 2026.

â€“ With the exception of the SATORP refinery, the Companyâ€™s assets were not damaged during the conflict.

The assessment of the impacts of the conflict on the Company's operations did not identify any impairment indicators as at the end of June 2026.

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.

Legal and arbitration proceedings

Disputes relating to Climate

In France, TotalEnergies SE was summoned in January 2020 before Nanterreâ€™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 1.5Â°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.

In its judgement of 25 June 2026, the Paris Judicial Court did not uphold the claims seeking to prohibit TotalEnergies from developing or undertaking new oil and gas projects or to require it to reduce its oil and gas production; the Court confirmed that the duty of vigilance â€œlaw is not intended to hold the companies concerned responsible for the risks related to climate change resulting from all human activity on the planet since the Industrial Revolutionâ€. The Court also held that it is not for the Court to dictate targets or specific measures that would be binding on TotalEnergies.

However, the Court did not follow the opinion of the Public Prosecutorâ€™s Office â€” according to which the scope of the Duty of vigilance law does not extend to climate change â€” and held that a companyâ€™s vigilance plan should address climate-related risks. Finding that greenhouse gas emissions from its operations (Scopes 1 and 2) are already effectively incorporated into its vigilance plan, the Court ordered TotalEnergies to include emissions from its customers (Scope 3) and to update its vigilance plan accordingly within six months from service of the judgment. Upon expiry of that period, the proceedings are expected to resume before the Court so that it may rule on the review of the supplemented vigilance plan and on claims in respect of which it had stayed its decision.

TotalEnergies SE has decided that it will appeal this judgment before the Paris Court of Appeal.

Proceedings against the Company, involving similar injunctive relief claims, were initiated in March 2024 before the Tournai Enterprise Court in Belgium. In a judgment dated 18 March 2026, the Court held that it had jurisdiction on the grounds that the damage alleged by the claimant was said to have materialised in Belgium, but decided to stay the proceedings pending the above-mentioned 25 June 2026 decision of the Paris Judicial Court. TotalEnergies has appealed that judgment before the Mons Court of Appeal.

Some associations in France brought civil and criminal actions against TotalEnergies SE, with the purpose of proving that since May 2021 â€“ after the change of name of TotalEnergies â€“ the Corporationâ€™s corporate communication and its publicity campaign contain environmental claims that are either false or misleading for the consumer. By decision dated 23 October 2025, the Paris Judicial Court ruled that the Corporationâ€™s institutional communication of an informational nature did not fall under the Consumer Code or the scope of misleading commercial practices. The claims concerning the communication campaign related to its name change in 2021, as well as those targeting its institutional communication on the role of natural gas and biofuels in the energy transition, were all dismissed. No â€œadvertisingâ€ by TotalEnergies' subsidiaries in France was condemned by the court. However, the court requested the removal of three paragraphs relating to carbon neutrality ambitions from the website of its commercial subsidiary TotalEnergies ElectricitÃ© et Gaz France intended for customers. Neither party appealed this civil ruling, which has become final.

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 notably the annulment of resolution no. 3 passed by the Corporation's Annual Shareholdersâ€™ 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' 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. On September 25, 2025, during the preliminary procedural phase of the proceedings, the claimantsâ€™ principal claim was dismissed for lack of standing. The appeal lodged by the claimants against that judgment was declared inadmissible on April 15, 2026.

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 â€œunvoluntary manslaughterâ€ and â€œfailure to assist people in dangerâ€. The Corporation considers these accusations as unfounded in both law and fact [21].

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 Companyâ€™s financial statements.

TotalEnergies SE Registered office: 2, place Jean Millier â€“ La DÃ©fense 692400 Courbevoie â€“ France Reception:+33 (0)1 47 44 45 46 Investor Relations:+33 (0)1 47 44 46 46 Individual Shareholders Relations: 0800 039 039 from France+33 (0) 1 47 44 24 02 from other countries Share capital:â‚¬5,703,015,635542 051 180 RCS Nanterre	Â	Financial Report first half 2026 Published in July 2026 Produced by Ruban Blanc

1 Refer to Glossary page 4 for the definitions and further information on alternative performance measures (Non-GAAP measures) and to page 24 and following for reconciliation tables.

2 Effective tax rate = (tax on adjusted net operating income) / (adjusted net operating income â€“ income from equity affiliates â€“ dividends received from investments â€“ impairment of goodwill + tax on adjusted net operating income).

3 In accordance with IFRS rules, adjusted fully diluted earnings per share corresponds to the ratio between the adjusted net income (TotalEnergiesâ€™ share), reduced by the coupon on perpetual subordinated notes and the weighted average diluted number of shares outstanding during the period, excluding shares held by TotalEnergies SE.

4 Average â‚¬- exchange rate: 1.1666 in the 1st semester 2026 and 1.0927 in the 1st semester 2025.

5 Does not include oil, gas and LNG trading activities, respectively.

6 Sales in / Sales in volume for consolidated affiliates.

7 Sales in / Sales in volume for consolidated affiliates.

8 Sales in / Sales in volume for consolidated and equity affiliates.

9 This market indicator for European refining, calculated based on public market prices (/b), uses a basket of crudes, petroleum product yields and variable costs representative of the European refining system of TotalEnergies.

10 The seven greenhouse gases in the Kyoto protocol, namely CO_2, CH_4, N_2O, HFCs, PFCs and SNF_6 and NF_3, with their respective 100-year time horizon GWP (Global Warming Potential) as described in the most recent IPCC report. HFCs, PFCs, SF_6 and NF_3 are virtually absent from the Companyâ€™s emissions and are not accounted for by the Company.

11 Scope 1+2 GHG emissions are defined as the sum of direct emissions of GHG from sites or activities that are included in the scope of reporting for climate change-related indicators and indirect emissions resulting from the production of electricity, steam, heat or cooling, purchased or acquired, and consumed by the sites or activities included in the scope of reporting for climate change-related indicators, net from potential energy sales, excluding purchased industrial gases (H_2). If not stated otherwise, TotalEnergies reports Scope 2 GHG emissions according to the market-based method defined by the GHG Protocol.

12 If not stated otherwise, TotalEnergies reports Scope 3 GHG emissions, category 11, which correspond to indirect GHG emissions related to the direct use phase emissions of sold products over their expected lifetime (i.e., the scope 1 and scope 2 emissions of end users that occur from the combustion of fuels) in accordance with the definition of the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard Supplement. The Company follows the oil & gas industry reporting guidelines published by IPIECA, which comply with the GHG Protocol methodologies. In order to avoid double counting, this methodology accounts for the largest volume in the oil and gas value chains, i.e. the higher of the two production volumes or sales for end use. The highest point for each value chain for the year 2026 will be determined with regard to the achievement over the whole year, with TotalEnergies providing estimates as the quarters progress. A stoichiometric emission factor (oxidation of molecules to carbon dioxide) is applied to these sales or production to obtain an emission volume. In accordance with the Technical Guidance for Calculating Scope 3 Emissions Supplement to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard which defines end users as both consumers and business customers that use final products, and with IPIECAâ€™s Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions guidelines, under which reporting of emissions from fuel purchased for resale to non-end users (e.g. traded) is optional, TotalEnergies does not report emissions associated with trading activities.

13 Company production = E&P production + Integrated LNG production.

14 Effective tax rate = (tax on adjusted net operating income) / (adjusted net operating income â€“ income from equity affiliates â€“ dividends received from investments â€“ impairment of goodwill + tax on adjusted net operating income).

15 Sensitivities are revised once per year upon publication of the previous yearâ€™s fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergiesâ€™ portfolio in 2026. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the -â‚¬ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

16 In a 60-70 /b Brent environment.

17 End-of-period data.

18 Includes 17.25% of the gross capacities of Adani Green Energy Limited, 50% of Clearway Energy Group and 49% of Casa dos Ventos.

19 End-of-period data.

20 Platform jointly owned by Aramco (62.5%) and TotalEnergies (37.5%).

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

View source version on businesswire.com: https://www.businesswire.com/news/home/20260724415064/en/

TotalEnergies SE

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