



This is a translation into English of the statutory auditor's report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditor's report includes information required by European regulations and French law, such as information about the appointment of the statutory auditor or the verification of the management report and the other documents provided to the shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.



TotalEnergies Capital International

Year ended December 31, 2023

Statutory auditor's report on the financial statements

ERNST & YOUNG Audit



TotalEnergies Capital International

Year ended December 31, 2023

Statutory auditor's report on the financial statements

To the Annual General Meeting of TotalEnergies Capital International,

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of TotalEnergies Capital International for the year ended December 31, 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Board of Directors acting as the Audit Committee.

Basis for Opinion

■ Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

■ Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*) for the period from January 1, 2023 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.



Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

We have no key audit matters to report.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

■ Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D. 441-6 of the French Commercial Code (*Code de commerce*).

■ Information relating to corporate governance

We attest that the section of the Board of Directors' management report on corporate governance sets out the information required by Articles L. 225-37-4 and L. 22-10-10 of the French Commercial Code (*Code de commerce*).

Report on Other Legal and Regulatory Requirements

■ Format of preparation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor regarding the annual and consolidated financial statements prepared in the European single electronic format, that the preparation of the financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the Chairman and Chief Executive Officer's responsibility, complies with the single electronic format defined in Commission Delegated Regulation (EU) No. 2019/815 of 17 December 2018.



On the basis of our work, we conclude that the preparation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF (*Autorité des marchés financiers*) agree with those on which we have performed our work.

■ Appointment of the Statutory Auditor

We were appointed as statutory auditor of TotalEnergies Capital International by your Articles of Incorporation dated November 15, 2004.

As at December 31, 2023, we were in the twentieth year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Board of Directors acting as the Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditor's Responsibilities for the Audit of the Financial Statements

■ Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.



As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- ▶ Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- ▶ Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the financial statements.
- ▶ Assesses the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- ▶ Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

■ Report to the Board of Directors acting as the Audit Committee

We submit to the Board of Directors acting as the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report significant deficiencies, if any, in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Board of Directors acting as the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.



We also provide the Board of Directors acting as the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular in Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*). Where appropriate, we discuss with the Board of Directors acting as the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, March 20, 2024

The Statutory Auditor
French original signed by
ERNST & YOUNG Audit

Laurent Vitse

**TOTALENERGIES CAPITAL INTERNATIONAL
2, PLACE JEAN MILLIER
LA DEFENSE 6
92400 COURBEVOIE
R.C.S. 479 858 854**

**FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2023**

- BALANCE SHEET AS OF 31 DECEMBER 2023
- INCOME STATEMENT AS OF 31 DECEMBER 2023
- CASH FLOW STATEMENT AS OF 31 DECEMBER 2023
- APPENDIX

**BALANCE SHEET
AS OF 31 DECEMBER 2023**

BALANCE SHEET AS OF 31 DECEMBER 2023

ASSETS	31-Dec-23			31-Dec-22	LIABILITIES	31-Dec-23	31-Dec-22
	Gross	Amortizations, depreciations and provisions	Net				
FIXED ASSETS					SHAREHOLDERS' EQUITY (note 4)		
FINANCIAL ASSETS (note 2)	27,228,897,011	-	27,228,897,011	31,373,291,150	Capital	300,000	300,000
Long-term loans	27,003,526,343	-	27,003,526,343	31,123,660,800	Reserves	57,898,738	46,803,673
Drawdowns on credit facilities	-	-	-	-	Legal Reserves	30,000	30,000
Accrued interests on long-term loans	225,370,668	-	225,370,668	249,630,350	Retained Earnings	57,868,738	46,773,673
Accrued interests on credit facilities	-	-	-	-	Income for fiscal year	12,278,164	11,095,065
SUB TOTAL I	27,228,897,011	-	27,228,897,011	31,373,291,150	SUB TOTAL I	70,476,902	58,198,738
					PROVISIONS	-	-
					SUB TOTAL II	-	-
CURRENT ASSETS					LIABILITIES		
RECEIVABLES (note 3)	76,879,961	-	76,879,961	66,707,850	Debenture loans and similar debt debentures (note 5)	27,231,753,092	31,374,991,019
Current accounts and inter-company loans	71,197,974	-	71,197,974	60,938,602	Debenture loans after hedge swaps	27,003,526,343	31,123,660,800
Related accounts receivable	-	-	-	-	Accrued interests on debenture loans after swaps	228,226,749	251,330,219
Other receivables	-	-	-	-			
Tax and social receivables	-	-	-	1,486,257	Miscellaneous borrowings and financial debts (note 6)	261,618	341,036
Accrued income	5,681,987	-	5,681,987	4,282,991	Commercial Papers	-	-
					Bank loans in foreign currencies	-	-
					Inter-company loans	-	-
					NEU CP related debt	-	-
					Bank and security deposits	-	-
					Creditor current accounts	261,618	341,036
					Related accounts payables on miscellaneous financial liabilities	-	-
					Diverse liabilities	-	-
					Operating liabilities (note 7)	1,637,345	4,760,861
					Trade notes and accounts payable	1,229,234	4,760,861
					Tax and social liabilities	408,111	-
					Other liabilities	-	-
SUB TOTAL II	76,879,961	-	76,879,961	66,707,850	SUB TOTAL III	27,233,652,055	31,380,092,916
PREPAID EXPENSES III	-	-	-	-	PREPAID INCOME IV	1,648,015	1,707,346
TOTAL (I+II+III)	EUR 27,305,776,972	-	27,305,776,972	31,439,999,000	TOTAL (I+II+III+IV)	EUR 27,305,776,972	31,439,999,000

**INCOME STATEMENT
AS OF 31 DECEMBER 2023**

INCOME STATEMENT AS OF 31 DECEMBER 2023

EXPENSES	31-Dec-23	31-Dec-22	INCOME	31-Dec-23	31-Dec-22
OPERATING EXPENSES (note 8)			OPERATING INCOME		
External expenses	2,067,110	1,605,579	Miscellaneous income	-	-
Taxes	-	-			
SUB TOTAL I	2,067,110	1,605,579	SUB TOTAL I	-	-
FINANCIAL EXPENSES (note 9)			FINANCIAL INCOME (note 10)		
Interests on debenture loans after swaps	1,030,838,004	936,699,584	Interests on long-term loans	1,047,907,355	951,963,782
Interests on Commercial Papers	-	-	Interests on credit facilities	-	-
Interests on NEU CP	-	-	Interests on inter-company loans	-	-
Interests on borrowings	-	-	Interests on current accounts	3,667,658	1,037,581
Interests on current accounts	1,364	4,903,124	Interests on bank and security deposits	-	-
Interests on bank and security deposits	-	-	Income from dedicated swaps	-	-
Expenses on special rates' swaps	-	-	Income on special rates' swaps	-	-
Interests on dedicated swaps	-	-	Other interests and similar income	-	-
Other financial expenses	-	-	Diverse financial interests	1,306,217	363,877
Foreign exchange loss	3,466,645	-	Foreign exchange income	-	4,781,774
Diverse financial expenses	-	-			
SUB TOTAL II	1,034,306,012	941,602,708	SUB TOTAL II	1,052,881,230	958,147,014
EXTRAORDINARY EXPENSES	-	-	EXTRAORDINARY INCOME	-	-
SUB TOTAL III	-	-	SUB TOTAL III	-	-
INCOME TAX IV	4,229,944	3,843,663			
NET INCOME FOR THE PERIOD	12,278,164	11,095,065	NET LOSS FOR THE PERIOD	-	-
TOTAL	EUR 1,052,881,230	958,147,014	TOTAL	EUR 1,052,881,230	958,147,014

**CASH FLOW STATEMENT
AS OF 31 DECEMBER 2023**

TotalEnergies Capital International

CASH FLOW STATEMENT

in thousands of euros

	31/12/2023	31/12/2022
OPERATING CASH FLOW		
Fiscal period income as of 31.12.2022		11,095
Fiscal period income as of 31.12.2023	12,278	
Decrease (increase) in working capital requirement	398	(2,116)
Net Operating Cash Flow	12,676	8,979
INVESTING CASH FLOW		
Increase in long-term loans	(230,317)	(251,450)
Repayment of long-term loans	3,351,485	1,730,689
Net Investment Cash Flow	3,121,168	1,479,239
FINANCING CASH FLOW		
Dividends paid		
Net loans issued	(1,700,953)	(1,377,125)
Changes in short-term financial liabilities	(3,903)	2,453
Changes in short-term receivables	(14,228)	(11,704)
Net Financial Cash Flow	(1,719,084)	(1,386,376)
Cash increase (decrease)	1,414,760	101,841
Impact on foreign exchange fluctuations	(1,414,760)	(101,841)
Cash at the beginning of the period	-	-
Cash at the end of the period	-	-

APPENDIX

APPENDIX

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SIGNIFICANT EVENTS

During the year 2023, TotalEnergies Capital International continued its activity on debt capital markets through the repayment of maturing loans, as well as its activity of interest rate and currency risk management.

For long-term borrowings, TotalEnergies Capital International can issue along with TotalEnergies SE, TotalEnergies Capital Canada and TotalEnergies Capital, as principal issuer under an EMTN programme (guaranteed by TotalEnergies SE), not renewed as of December 31, 2023, under a US SEC-Registered Shelf programme (guaranteed by TotalEnergies SE) and under an AMTN programme in Australia (guaranteed by TotalEnergies SE). TotalEnergies Capital International can also issue on a stand-alone basis (guaranteed by TotalEnergies SE).

During the year 2023, TotalEnergies Capital International did not issue any new debenture loan.

TotalEnergies Capital International's issuance programmes have long-term and short-term ratings by Standard and Poor's: A+/A-1, and by Moody's: A1/P-1. These ratings were made possible thanks to TotalEnergies SE's guarantee granted to these programmes. TotalEnergies SE has a long-term and a short-term rating by Standard and Poor's: A+/A-1 with a Stable outlook on the long-term rating, and by Moody's: A1/P-1 with a Stable outlook on the long-term rating.

Note 1: ACCOUNTING RULES

GENERAL PRINCIPLES

The balance sheet and income statement are established in accordance with the provisions of French law and in compliance with generally accepted accounting principles used by corporations.

ACCOUNTING RULES AND METHODS

The long- and medium-term financing transactions within the company TotalEnergies are recorded as financial assets according to their face value.

✓ Currency transactions

Given its financial activities and the significant amount of its foreign currency inflows and outflows, TotalEnergies Capital International uses multi-currency accounting, as financial institutions do.

Therefore, at closing, TotalEnergies Capital International does not use translation adjustment accounts but revaluates balance sheet and off-balance sheet entries whose impact is recorded in the income statement (unrealized foreign exchange gains and losses).

The revaluation of long-term off-balance sheet items in foreign currencies is recorded in the balance sheet as the financial derivative instruments with which they match (debenture loans).

The revaluation of short-term off-balance sheet items in foreign currencies is recorded under “revenue receivables from the revaluation of off-balance sheet foreign exchange positions” or “expenses payables for the revaluation of off-balance sheet foreign exchange positions.”

The foreign exchange positions are converted into euros based on the exchange rate at the end of the fiscal year.

✓ **Interest Rate and Currency Financial Instruments**

Outstanding transactions involving forward financial instruments are recognized as off-balance sheet liabilities. They consist primarily of interest rate and currency swap agreements negotiated for hedging purposes in order to manage TotalEnergies Capital International’s exposure to fluctuations in interest rates and foreign exchange rates.

The interest differentials along with the premium and discount points associated with these swaps or forward contracts are recorded, prorated over the period, in the income statement as financial expenses or income over the life of the items that they hedge.

A provision will be booked for possible losses relating to transactions where the accounting standards for hedging are not respected.

✓ **Debenture loans**

Debenture loans converted into US dollars or euros through individually paired swaps at issuance are shown after swaps in the balance sheet and in the income statement. They are converted at the closing rate on the date of the accounts statement. The profits and losses resulting from the conversion at the closing rate of the currency debenture loans and swaps are recorded in the income statement under the heading: Foreign Exchange Profits and Losses.

✓ **Presentation of interests on swaps hedging debenture loans**

Interests on debenture loans are presented net of swaps. This presentation allows consistency between the profit and loss statement and the balance sheet (debenture loans are presented after their revaluation for foreign exchange variations on associated swaps) and enables a direct assessment of the overall cost of debt. On the balance sheet, accrued interests on debenture loans are also disclosed net of accrued interests on swaps.

TotalEnergies Capital International

Note 2: FINANCIAL ASSETS

Fixed financial assets of TotalEnergies Capital International are comprised of long-term loans in US dollars with TotalEnergies Finance for an amount of 19.599 billion euros and with TotalEnergies SE for an amount of 7.405 billion euros.

a) Changes in financial assets

in thousands of euros

FINANCIAL ASSETS	POSITION AT THE OPENING OF FISCAL YEAR	INCREASES ACQUISITIONS CONTRIBUTIONS	DECREASES DISPOSALS	GROSS VALUE AT CLOSING
Long-term loans	31,123,661	-	4,120,134	27,003,526
Accrued interests on long-term loans	249,630	221,984	246,244	225,371
TOTAL	31,373,291	221,984	4,366,378	27,228,897

b) Financial assets repayment schedule

in thousands of euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Long-term loans	27,003,526	3,657,201	10,123,539	13,222,787
Accrued interests on long-term loans	225,371	225,371	-	-
TOTAL	27,228,897	3,882,572	10,123,539	13,222,787

Note 3: RECEIVABLES

Current accounts and inter-company loans consist exclusively of transactions with TotalEnergies Treasury for an amount of 71.198 million euros.

Schedule

in thousands of euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Current accounts and inter-company loans	71,198	71,198	-	-
Accrued interest (inter-company loans, current accounts)	-	-	-	-
Related accounts receivable	-	-	-	-
Other receivables	-	-	-	-
Tax and social receivables	-	-	-	-
Accrued income on swaps and forward transactions	5,682	5,682	-	-
TOTAL	76,880	76,880	-	-

TotalEnergies Capital International

Note 4: SHAREHOLDERS' EQUITY

a) Changes in Shareholders' Equity

in thousands of euros

2022	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2021	POSITION AS OF 31/12/2022
Share capital	300		300
Legal reserve	30		30
Retained earnings	31,689	15,085	46,774
Income for fiscal year 2021	15,085	(15,085)	-
Dividend distribution			-
Income as of 31/12/2022			11,095
TOTAL SHAREHOLDERS' EQUITY	47,104	-	58,199

2023	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2022	POSITION AS OF 31/12/2023
Share capital	300		300
Legal reserve	30		30
Retained earnings	46,774	11,095	57,869
Income for fiscal year 2022	11,095	(11,095)	-
Dividend distribution			-
Income as of 31/12/2023			12,278
TOTAL SHAREHOLDERS' EQUITY	58,199	-	70,477

b) Structure of the Share Capital

Total share capital comprises 30,000 shares with a face value of 10 euros each, held as follows:

TotalEnergies SE	29,997	shares representing	99.99%
DIRECTORS	3	shares representing	0.01%

TotalEnergies Capital International

Note 5: DEBENTURE LOANS AND SIMILAR DEBT DEBENTURES

The debenture loans are first shown below before conversion into euros and then converted into euros based on the exchange rates at the end of the year.

They are redeemed at maturity.

During fiscal year 2023, TotalEnergies Capital International did not issue any new debenture loans.

Reimbursement of debenture loans at maturity during the period were 2 000 M EUR and 1 000 M USD.

As of 31/12/2023							As of 31/12/2022	
NOMINAL OF SPECIFIC CURRENCY (IN THOUSANDS)	CURRENCY	DETAIL	IN THOUSANDS OF EUROS	LESS THAN A YEAR IN THOUSANDS OF EUROS	BETWEEN 1 AND 5 YEARS IN THOUSANDS OF EUROS	MORE THAN 5 YEARS IN THOUSANDS OF EUROS	NOMINAL OF SPECIFIC CURRENCY (IN THOUSANDS)	IN THOUSANDS OF EUROS
100,000	AUD	Existing as of 31 december 2022	61,489	-	61,489	-	100,000	63,723
1,400,000	CHF	Existing as of 31 december 2022	1,511,879	863,931	431,965	215,983	1,400,000	1,421,753
13,071,000	EUR	Existing as of 31 december 2022	13,071,000	500,000	6,950,000	5,621,000	15,071,000	15,071,000
1,475,000	GBP	Existing as of 31 december 2022	1,697,256	287,670	949,312	460,273	1,475,000	1,663,040
2,472,000	HKD	Existing as of 31 december 2022	286,396	-	286,396	-	2,472,000	297,248
10,850,000	USD	Existing as of 31 december 2022	9,819,005	2,036,199	904,977	6,877,828	11,850,000	11,110,069
TOTAL			26,447,025	3,687,800	9,584,140	13,175,083		29,626,832

Most of the debenture loans have been swapped from fixed to floating rate and/or into other currencies in order to match financing needs resulting from long-term loans and drawdowns on credit facilities.

The impacts of revaluation of swaps are shown below.

	As of 31/12/2023				As of 31/12/2022
	IN THOUSANDS OF EUROS	LESS THAN A YEAR IN THOUSANDS OF EUROS	BETWEEN 1 AND 5 YEARS IN THOUSANDS OF EUROS	MORE THAN 5 YEARS IN THOUSANDS OF EUROS	IN THOUSANDS OF EUROS
Total debenture loans before hedge swaps	26,447,025	3,687,800	9,584,140	13,175,083	29,626,832
Impact of revaluation of hedge swaps	556,502	(30,599)	539,398	47,703	1,496,829
Total debenture loans after swaps	27,003,527	3,657,201	10,123,538	13,222,787	31,123,661
Interest accrued on debenture loans after swaps ⁽¹⁾	228,227	228,227	-	-	251,330
TOTAL	27,231,754	3,885,428	10,123,539	13,222,788	31,374,991

(1) including interest accrued on swaps associated with debenture loans

Note 6: MISCELLANEOUS BORROWINGS AND FINANCIAL DEBTS

Repayment schedule for miscellaneous borrowings and financial debts

in thousands of euros

	31-Dec-23	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-22
Bank and security deposits	-	-	-	-	-
Creditor current accounts	262	262	-	-	341
Related accounts payables on miscellaneous financial liabilities	-	-	-	-	-
Interests on dedicated swaps	-	-	-	-	-
Diverse liabilities	-	-	-	-	-
Prepaid income	1,648	1,648	-	-	1,707
TOTAL OF LIABILITIES	1,910	1,910	-	-	2,048

Note 7: OPERATING LIABILITIES

Repayment schedule for operating liabilities

in thousands of euros

	31-Dec-23	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-22
Trade notes and accounts payable	1,229	1,229	-	-	4,761
Tax and social liabilities	408	408	-	-	-
TOTAL OF LIABILITIES	1,637	1,637	-	-	4,761

TotalEnergies Capital International

Note 8: OPERATING EXPENSES

in thousands of euros

	31-Dec-23			31-Dec-22		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
External expenses	1,927	140	2,067	1,425	180	1,606
Taxes	-	-	-	-	-	-
Other charges	-	-	-	-	-	-
TOTAL	1,927	140	2,067	1,425	180	1,606

Note 9: FINANCIAL EXPENSES

in thousands of euros

	31-Dec-23			31-Dec-22		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on debenture loans after swaps ⁽¹⁾	456,155	574,683	1,030,838	99,681	837,019	936,700
Interests on borrowings	-	-	-	-	-	-
Interests on current accounts	1	-	1	4,903	-	4,903
Interests on bank and security deposits	-	-	-	-	-	-
Interests on dedicated swaps	-	-	-	-	-	-
Other financial expenses	-	-	-	-	-	-
Foreign exchange loss ⁽²⁾	-	3,467	3,467	-	-	-
Diverse financial expenses	-	-	-	-	-	-
TOTAL	456,156	578,150	1,034,306	104,584	837,019	941,603

Note 10: FINANCIAL INCOME

in thousands of euros

	31-Dec-23			31-Dec-22		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on long-term loans	1,047,907	-	1,047,907	951,964	-	951,964
Interests on credit facilities	-	-	-	-	-	-
Interests on inter-company loans	-	-	-	-	-	-
Interests on current accounts	3,668	-	3,668	1,038	-	1,038
Interests on bank and security deposits	-	-	-	-	-	-
Income from dedicated swaps	-	-	-	-	-	-
Other interests and similar income	-	-	-	-	-	-
Foreign exchange income ⁽²⁾	-	-	-	-	4,782	4,782
Other income	-	-	-	-	-	-
Diverse financial interests	1,306	-	1,306	364	-	364
TOTAL	1,052,881	-	1,052,881	953,365	4,782	958,147

(1) Expenses and income from swaps associated with debenture loans are related to interests from these debenture loans. They are presented after netting.

(2) The foreign exchange profits and losses break up as follows:

in thousands of euros

	31-Dec-23	31-Dec-22
Foreign exchange losses	(4,898,050)	(4,080,545)
Foreign exchange profits	4,894,583	4,085,327
TOTAL	(3,467)	4,782

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Note 11: OFF-BALANCE SHEET COMMITMENTS

a) Portfolio of derivative financial instruments

The off-balance sheet commitments for derivative financial instruments are shown below. These amounts establish the notional commitment without reflecting an underlying loss or gain.

Derivative financial instrument - interest rate and foreign exchange risk management

During the year 2023, no interest rate swap and/or cross-currency swap were put in place.

Four interest rate and cross-currency swaps, with exchange of notional amounts matching a 2,000 M EUR debenture loan repaid during that period matured for an amount of 2,357 M USD.

in thousands of euros

MANAGEMENT OF INTEREST RATE RISK	31-Dec-23						31-Dec-22
	TOTAL	2024	2025	2026	2027	2028 and after	TOTAL
Swaps / hedging fixed interest bond issues ⁽¹⁾							
notional amount	19,116,708	3,235,312	2,956,294	2,061,864	2,415,983	8,447,255	22,032,608
Swaps / hedging floating interest bond issues ⁽¹⁾							
notional amount	8,362,145	1,089,645	2,288,976	1,554,489	194,201	3,234,833	9,366,370
Long-term interest rate and cross-currency swaps							
Fixed interest rate lending swaps							
notional amount							
Variable interest rate lending swaps							
notional amount							
Interest rate swaps							
Fixed interest rate lending swaps							
notional amount							
Variable interest rate lending swaps							
notional amount							

(1) Cross currency swaps and interest rate swaps matched to bonds

No other commitment has been given or received by the company during the 2022 and 2023 fiscal years.

b) Market valuation of derivative financial instruments

As of December 31, 2023, the details of the market valuation of derivative financial instruments are as follows:

in thousands of euros

	31-Dec-23	31-Dec-22
Swaps hedging bond issues ⁽¹⁾	(1,107,077)	(2,434,285)
Short-term interest rate swaps ⁽¹⁾		
Classic interest rate swaps ⁽¹⁾	8,814	10,410
Forward currency financial instruments		

(1) The market value of the swaps is 'ex coupon'.

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Note 12: CONSOLIDATION

TotalEnergies Capital International's accounts are fully consolidated into the financial statements of TotalEnergies SE.

Note 13: FISCAL INTEGRATION

TotalEnergies Capital International, a subsidiary of TotalEnergies SE, is included in the fiscal integration of TotalEnergies SE.

Note 14: STAFF AND MANAGEMENT BODIES

TotalEnergies Capital International benefits from the technical and administrative assistance of staff from the company TotalEnergies and does not pay any remuneration to the members of the Board of Directors.