



*This is a free translation into English of the statutory auditor's review report 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 the information given in the half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

## **TotalEnergies Capital International**

Period from January 1 to June 30, 2024

**Statutory auditor's review report on the half-yearly financial information**

ERNST & YOUNG Audit



## TotalEnergies Capital International

Period from January 1 to June 30, 2024

### Statutory auditor's review report on the half-yearly financial information

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 ("*Code monétaire et financier*"), we hereby report to you on:

- the review of the accompanying condensed half-yearly financial statements of TotalEnergies Capital International, for the period from January 1 to June 30, 2024;
- the verification of the information presented in the half-yearly management report.

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

#### 1. 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 condensed half-yearly financial statements do not comply with French accounting principles.



## 2. Specific verification

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

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

Paris-La Défense, July 25, 2024

The Statutory Auditor  
*French original signed by*  
ERNST & YOUNG Audit

Yvon Salaün

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

**CONDENSED FINANCIAL STATEMENTS**

**AS OF 30 JUNE 2024**

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- INCOME STATEMENT AS OF 30 JUNE 2024
- CASH FLOW STATEMENT AS OF 30 JUNE 2024
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**BALANCE SHEET  
AS OF 30 JUNE 2024**

## BALANCE SHEET AS OF 30 JUNE 2024

ASSETS	30 June 2024			31 décembre 2023	Liabilities	30 June 2024	31 décembre 2023
	Gross	Amortizations, depreciations and provisions	Net				
<b>FIXED ASSETS</b>					<b>SHAREHOLDERS' EQUITY (note 3)</b>		
<b>FINANCIAL ASSETS (note 2)</b>	25 996 898 056	-	25 996 898 056	27 228 897 011	<b>Capital</b>	300 000	300 000
Long-term loans	25 771 972 544	-	25 771 972 544	27 003 526 343	<b>Reserves</b>	70 176 902	57 898 738
Drawdowns on credit facilities	-	-	-	-	Legal Reserves	30 000	30 000
Accrued interests on long-term loans	224 925 512	-	224 925 512	225 370 668	Retained earnings	70 146 902	57 868 738
Accrued interests on credit facilities	-	-	-	-	<b>Income for fiscal year</b>	14 036 715	12 278 164
<b>TOTAL I</b>	25 996 898 056	-	25 996 898 056	27 228 897 011	<b>TOTAL I</b>	84 513 617	70 476 902
<b>CURRENT ASSETS</b>					<b>PROVISIONS</b>	-	-
<b>RECEIVABLES</b>	87 727 611		87 727 611	76 879 961	<b>TOTAL II</b>	-	-
Current accounts and interc-company loans	82 432 138	-	82 432 138	71 197 974	<b>LIABILITIES</b>		
Related accounts receivables	-	-	-	-	<b>Debenture loans and similar debt debentures (note 4)</b>	25 994 890 548	27 231 753 092
Other receivables	5 295 473	-	5 295 473	-	Debenture loans after hedge swaps	25 771 972 545	27 003 526 343
Tax and social receivables	-	-	-	-	Accrued interests on debenture loans after swaps	222 918 003	228 226 749
Accrued income	-	-	-	5 681 987	<b>Miscellaneous borrowings and financial debts</b>	10 116	261 618
					Commercial Papers	-	-
					Bank and security deposits	-	-
					Related liabilities / NEU CP	-	-
					Deposits and guarantees	-	-
					Creditor current accounts	10 116	261 618
					Related accounts payable on miscellaneous financial liabilities	-	-
					Diverses liabilities	-	-
					<b>Operating liabilities</b>	3 510 260	1 637 345
					Trade notes and accounts payable	777 617	1 229 234
					Tax and social liabilities	2 732 643	408 111
					Other liabilities	-	-
<b>TOTAL II</b>	87 727 611	-	87 727 611	76 879 961	<b>TOTAL III</b>	25 998 410 924	27 233 652 055
<b>PREPAID EXPENSES III</b>	-	-	-	-	<b>PREPAID INCOME IV</b>	1 701 126	1 648 015
<b>TOTAL (I+II+III)</b>	EUR 26 084 625 667	-	26 084 625 667	27 305 776 972	<b>TOTAL (I+II+III+IV)</b>	EUR 26 084 625 667	27 305 776 972

**INCOME STATEMENT  
AS OF 30 JUNE 2024**



## INCOME STATEMENT AS OF 30 JUNE 2024

EXPENSES	30 June 2024	31 December 2023	30 June 2023	INCOME	30 June 2024	31 December 2023	30 June 2023
<b>OPERATING EXPENSES</b>				<b>OPERATING INCOME</b>			
External expenses	821 095	2 067 110	754 857	Miscellaneous income	-	-	-
Taxes	-	-	-				
<b>TOTAL I</b>	<b>821 095</b>	<b>2 067 110</b>	<b>754 857</b>	<b>TOTAL I</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCIAL EXPENSES</b>				<b>FINANCIAL INCOME</b>			
Interests on debenture loans after swaps	467 154 996	1 030 838 004	532 327 755	Interests on long-term loans	475 426 388	1 047 907 355	540 710 419
Interests on Commercial Papers	-	-	-	Interests on credit facilities	-	-	-
Interests on NEU CP	-	-	-	Interests on inter-company loans	-	-	-
Interests on borrowings	-	-	-	Interests on current accounts	2 081 986	3 667 658	1 523 555
Interests on current accounts	325 206	1 364	260 486	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	6 437 427	1 306 217	1 306 217
Foreign exchange loss	-	3 466 645	1 173 854	Foreign exchange income	3 245 283	-	-
Misc. financial expenses	-	-	-				
<b>TOTAL II</b>	<b>467 480 202</b>	<b>1 034 306 012</b>	<b>533 762 095</b>	<b>TOTAL II</b>	<b>487 191 083</b>	<b>1 052 881 230</b>	<b>543 540 191</b>
<b>EXTRAORDINARY EXPENSES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>EXTRAORDINARY INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL III</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>TOTAL III</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INCOME TAX IV</b>	<b>4 853 072</b>	<b>4 229 944</b>	<b>2 294 158</b>				
<b>NET INCOME FOR THE PERIOD</b>	<b>14 036 715</b>	<b>12 278 164</b>	<b>6 729 081</b>	<b>NET LOSS FOR THE PERIOD</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>EUR 487 191 083</b>	<b>1 052 881 230</b>	<b>543 540 191</b>	<b>TOTAL</b>	<b>EUR 487 191 083</b>	<b>1 052 881 230</b>	<b>543 540 191</b>

**CASH FLOW STATEMENT  
AS OF 30 JUNE 2024**

**CASH FLOW STATEMENT**

in thousands of euros

	<b>30/06/2024</b>	<b>31/12/2023</b>
<b><u>OPERATING CASH FLOW</u></b>		
Fiscal period income as of 31.12.2023		12 278
Fiscal period income as of 30.06.2024	14 037	
Decrease (increase) in working capital requirements	(4 115)	398
<b>Net Operating Cash Flow</b>	<b>9 922</b>	<b>12 676</b>
<b><u>INVESTING CASH FLOW</u></b>		
Increase in long-term loans	(222 689)	(230 317)
Repayment of long-term loans	2 311 241	3 351 485
<b>Net Investment Cash Flow</b>	<b>2 088 552</b>	<b>3 121 168</b>
<b><u>FINANCING CASH FLOW</u></b>		
Dividends paid		
Net loans issued	(2 042 545)	(1 700 953)
Increase (decrease) in short-term financial liabilities	1 861	(3 903)
Decrease (increase) in short-term receivables	(10 205)	(14 228)
<b>Net Financial Cash Flow</b>	<b>(2 050 888)</b>	<b>(1 719 084)</b>
Cash increase (decrease)	47 586	1 414 760
Impact of foreign exchange fluctuations	(47 586)	(1 414 760)
Cash at the beginning of the period	-	-
<b>Cash at the end of the period</b>	<b>-</b>	<b>-</b>

# **APPENDIX**

# APPENDIX

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## **Basis of preparation of condensed financial statements**

Those interim financial statements were prepared with respect to the French National Accounting Board (Conseil National de Comptabilité) “recommendation n°99.R.01” dated 18<sup>th</sup> March 1999 and related to the interim financial statements. They do not include all the information usually required in the financial statements according to the French GAAP. However, they present a selection of notes describing significant facts and operations in order to understand the evolution in the financial statements and performance of the company that could have occurred since the last financial statement as of 31<sup>st</sup> December 2023.

## **SIGNIFICANT EVENTS**

During the first half of 2024, TotalEnergies Capital International continued its activity on debt capital markets through the repayment of maturing bonds, 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 June 30<sup>th</sup>, 2024, 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 first half of 2024, 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 Positive outlook on the long-term rating. On March 25<sup>th</sup>, 2024, rating agency Moody’s changed TotalEnergies SE’s outlook to Positive from Stable.

## **NOTE 1: ACCOUNTING RULES**

Accounting rules and methods used for interim accounts are the same as the ones used for year end 2023 accounts.

**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 17 814 M EUR and 158 M EUR of accrued interests, and with TotalEnergies SE for an amount of 7 958 M EUR and 67 M EUR of accrued interests.

**Note 3 : CHANGE IN SHAREHOLDERS' EQUITY**

in thousand euros

2024	Position at the opening of fiscal year	Net income appropriation 2023	Net income 30 June 2024
Share capital	300		300
Legal reserve	30		30
Retained earnings	57 869	12 278	70 147
Income for fiscal year 2023	12 278	(12 278)	-
Dividends distribution	-		-
Income as of 30 June 2024	-		14 037
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>70 477</b>	<b>-</b>	<b>84 514</b>

**NOTE 4 : DEBENTURE LOANS AND SIMILAR DEBENTURES**

During the first semester of 2024, TotalEnergies Capital International did not issue any new debenture loan and redeemed debenture loans maturing for an aggregate of 2 250 M USD.

**Note 5 : OFF-BALANCE SHEET COMMITMENTS**

Derivative financial instruments - interest rate and foreign exchange risk management

During the first semester of 2024, no new rates and/or cross-currency swap was put in place.

Five rates swaps relating to debenture loans were redeemed at maturity for a total amount of 2 250 M USD.