

Third Quarter 2022 Results

TotalEnergies reports IFRS net income of \$6.6 billion, driven by its LNG business, strengthens its balance sheet and shares benefit with employees and shareholders

	3Q22	Change vs 3Q21	9M22	Change vs 9M21
Net income (TotalEnergies share) (B\$)	6.6	+43%	17.3	+69%
Adjusted net income (TotalEnergies share) ⁽¹⁾				
- in billions of dollars (B\$)	9.9	x2.1	28.6	x2.5
- in dollars per share	3.83	x2.2	10.96	x2.6
Adjusted EBITDA ⁽¹⁾ (B\$)	19.4	+74%	55.6	+98%
DACF ⁽¹⁾ (B\$)	12.0	+44%	37.7	+80%
Cash Flow from operations (B\$)	17.8	x3.2	41.7	x2.2
Net-debt-to-capital ratio ⁽²⁾ of 4.0% at September 30, 2022 vs. 9.8% at June 30, 2022				
Special interim dividend set at 1 €/share				
Third 2022 interim dividend set at 0.69 €/share				

Paris, October 27, 2022 - The Board of Directors of TotalEnergies SE, meeting on October 26, 2022 under the chairmanship of CEO Patrick Pouyanné approved the Company's financial statements for the third quarter of 2022. On this occasion, Patrick Pouyanné said:

"In a context marked by an average Brent price of 100 \$/b and an increase in gas prices exacerbated by Russia's military aggression in Ukraine, TotalEnergies leveraged its integrated model, particularly LNG, to generate results in line with previous quarters. In the third quarter 2022, the Company posted adjusted net income of \$9.9 billion and IFRS net income of \$6.6 billion after taking into account a new impairment of \$3.1 billion related to Russia. Cash flow was \$11.7 billion, and the Company strengthened its balance sheet with a gearing ratio of 4%. Return on equity was more than 30% over the past 12 months.

The iGRP (integrated Gas, Renewables & Power) segment reported record adjusted net operating income of \$3.6 billion this quarter, up \$1.1 billion from the second quarter, and cash flow of \$2.7 billion, driven by an average LNG selling price up more than 50% compared to the previous quarter and by the strong performance of its trading activities. The Company continued to implement its growth strategy by taking a stake in the North Field South LNG project in Qatar. In Electricity & Renewables, TotalEnergies completed the acquisition of 50% of the Clearway Energy Group in the United States and announced a significant acquisition in Brazil.

Exploration & Production posted adjusted net operating income of \$4.2 billion and cash flow of \$6.4 billion, despite a decrease in production this quarter, mainly due to unplanned shutdowns at Kashagan. TotalEnergies started production at the Ikike field in Nigeria, launched the Begonia project in Angola and the Fenix project in Argentina, and announced a significant gas discovery in Cyprus.

Downstream benefited from strong distillate margins, generating an outstanding adjusted net operating income of \$2.4 billion and a cash flow of \$2.9 billion.

In this favorable environment, taking into account income and production taxes of \$26 billion worldwide, the Company is implementing a balanced value-sharing policy with an exceptional one-month-salary bonus in 2022 to all its employees⁽³⁾ worldwide and, as announced on September 28, its shareholder return policy targeting 35-40% cash flow payout beginning in 2022.

The Board of Directors therefore decided to distribute a third interim dividend for the 2022 financial year in the amount of €0.69/share, equal to the first and second 2022 interim dividends and an increase of 5% from the interim and the final dividends paid for the 2021 financial year, and set the ex-dividend and payment dates for the interim special dividend of €1/share in December 2022. »

⁽¹⁾ Definition on page 3.

⁽²⁾ Excluding leases.

⁽³⁾ Payment, capped for high salaries, to employees of all fully owned companies and of companies in which TotalEnergies holds more than 50%, subject to agreement by their governing bodies.

1. Highlights⁽⁴⁾

Social and environmental responsibility

- TotalEnergies' contributed to the energy transition dialogue in view of COP27 with the publication of the "TotalEnergies Energy Outlook 2022"
- Fuel price reduction program until year-end for TotalEnergies' service stations in France: 20 c/l discount extended until November 15 and then 10 c/l discount until December 31, 2022

Electricity & Renewables

- Acquired an interest in the development of more than 12 GW of onshore solar and wind projects in Brazil
- Offshore wind:
 - Start-up of Seagreen, Scotland's largest offshore wind farm
- Solar:
 - Start-up of the 800 MW Al Kharsaah solar power plant in Qatar
 - Reached the objective of 500 MW of distributed solar generation capacity worldwide

LNG

- Acquired a 9.375% stake in the 16 Mt/y North Field South LNG project in Qatar
- Launched the FEED for the Papua LNG project's upstream production facilities, in Papua New Guinea

Upstream

- Started production at the Ikike field in Nigeria
- Launched developments in Angola of the Begonia oil field, the Quiluma and Maboqueiro gas fields, as well as a first solar project with a capacity of 35 MW
- Launched the Fenix offshore gas project in Argentina
- Significant offshore gas discovery at Cronos-1 well, located on Block 6 in Cyprus
- Exploration & production sharing agreement signed for Block 11 in Oman
- Sold 18% stake in the onshore Sarsang oil field in Iraq
- Sold 49% interest in the Termokarstovoye gas field in Russia to Novatek

Downstream and new molecules

- Agreement with SARIA to develop SAF production on the Grandpuits platform in France
- Sold 50% of fuel distribution business in Egypt to ADNOC

Decarbonization

- Awarded a CO₂ sequestration license in Australia, in partnership with INPEX and Woodside
- First cross-border commercial agreement for CO₂ transport and storage on the Northern Lights project in Norway
- Memorandum of understanding with Holcim for a pilot project to decarbonize a cement plant in Belgium
- Created with the Technical University of Denmark a research center of excellence in decarbonized energies

⁽⁴⁾ 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.

2. Key figures from TotalEnergies' consolidated financial statements⁽⁵⁾

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars, except effective tax rate, earnings per share and number of shares	9M22	9M21	9M22 vs 9M21
19,420	18,737	11,180	+74%	Adjusted EBITDA ⁽⁶⁾	55,581	28,017	+98%
10,279	10,500	5,374	+91%	Adjusted net operating income from business segments	30,237	12,893	x2,3
4,217	4,719	2,726	+55%	Exploration & Production	13,951	6,914	x2
3,649	2,555	1,608	x2,3	Integrated Gas, Renewables & Power	9,255	3,484	x2,7
1,935	2,760	602	x3,2	Refining & Chemicals	5,815	1,356	x4,3
478	466	438	+9%	Marketing & Services	1,216	1,139	+7%
2,576	1,944	1,143	x2,3	Contribution of equity affiliates to adjusted net income	6,381	2,403	x2,7
44.1%	39.4%	39.6%	-	Effective tax rate ⁽⁷⁾	40.8%	36.6%	-
9,863	9,796	4,769	x2,1	Adjusted net income (TotalEnergies share)	28,636	11,235	x2,5
3.83	3.75	1.76	x2,2	Adjusted fully-diluted earnings per share (dollars) ⁽⁸⁾	10.96	4.14	x2,6
3.78	3.50	1.49	x2,5	Adjusted fully-diluted earnings per share (euros)*	10.31	3.46	x3
2,560	2,592	2,655	-4%	Fully-diluted weighted-average shares (millions)	2,589	2,648	-2%
6,626	5,692	4,645	+43%	Net income (TotalEnergies share)	17,262	10,195	+69%
3,116	2,819	2,813	+11%	Organic investments ⁽⁹⁾	7,916	7,993	-1%
1,587	2,076	(958)	ns	Net acquisitions ⁽¹⁰⁾	4,585	1,029	x4,5
4,703	4,895	1,855	x2,5	Net investments ⁽¹¹⁾	12,501	9,022	+39%
11,736	13,233	8,060	+46%	Operating cash flow before working capital changes ⁽¹²⁾	36,595	19,778	+85%
12,040	13,631	8,390	+44%	Operating cash flow before working capital changes w/o financial charges (DACF) ⁽¹³⁾	37,665	20,901	+80%
17,848	16,284	5,640	x3,2	Cash flow from operations	41,749	18,789	x2,2

* Average €-\$ exchange rate: 1.0070 in the third quarter 2022 and 1.0638 in the first nine months of 2022.

⁽⁵⁾ Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value; adjustment items are on page 16.

⁽⁶⁾ Adjusted EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) corresponds 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.

⁽⁷⁾ Effective tax rate = (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates – dividends received from investments – impairment of goodwill + tax on adjusted net operating income).

⁽⁸⁾ In accordance with IFRS rules, adjusted fully-diluted earnings per share is calculated from the adjusted net income less the interest on the perpetual subordinated bonds

⁽⁹⁾ Organic investments = net investments excluding acquisitions, asset sales and other operations with non-controlling interests.

⁽¹⁰⁾ Net acquisitions = acquisitions – assets sales – other transactions with non-controlling interests (see page 18).

⁽¹¹⁾ Net investments = organic investments + net acquisitions (see page 18).

⁽¹²⁾ Operating cash flow before working capital changes, is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark-to-market effect of iGRP's contracts and including capital gains from renewable projects sale. The inventory valuation effect is explained on page 20. The reconciliation table for different cash flow figures is on page 18.

⁽¹³⁾ DACF = debt adjusted cash flow, is defined as operating cash flow before working capital changes and financial charges.

3. Key figures of environment, greenhouse gas emissions and production

3.1 Environment* – liquids and gas price realizations, refining margins

3Q22	2Q22	3Q21	3Q22 vs 3Q21		9M22	9M21	9M22 vs 9M21
100.8	113.9	73.5	+37%	Brent (\$/b)	105.5	67.9	+55%
7.9	7.5	4.3	+84%	Henry Hub (\$/Mbtu)	6.7	3.3	x2
42.5	22.2	16.9	x2.5	NBP (\$/Mbtu)	32.4	10.8	x3
46.5	27.0	18.6	x2.5	JKM (\$/Mbtu)	34.9	12.9	x2.7
93.6	102.9	67.1	+40%	Average price of liquids (\$/b) Consolidated subsidiaries	95.4	62.2	+53%
16.83	11.01	6.33	x2.7	Average price of gas (\$/Mbtu) Consolidated subsidiaries	13.28	4.95	x2.7
21.51	13.96	9.10	x2.4	Average price of LNG (\$/Mbtu) Consolidated subsidiaries and equity affiliates	16.26	7.25	x2.2
99.2	145.7	8.8	x11.3	Variable cost margin - Refining Europe, VCM (\$/t)**	100.3	8.0	x12.5

* The indicators are shown on page 21.

** This indicator represents TotalEnergies' average margin on variable cost for refining in Europe (equal to the difference between TotalEnergies European refined product sales and crude oil purchases with associated variable costs divided by volumes refined in tons). 3Q21 and 9M21 data as disclosed in 2021 included the restatement of 3Q21 figures to reflect 2Q21 environment for energy costs.

The average LNG selling price was up 54% in the third quarter compared to the previous quarter, benefiting on a lagged basis from the increase in oil and gas price indexes on long-term contracts as well as high spot gas prices.

3.2 Greenhouse gas emissions⁽¹⁴⁾

3Q22	2Q22	3Q21	3Q22 vs 3Q21	GHG emissions (MtCO ₂ e)	9M22	9M21	9M22 vs 9M21
10.3	9.6	9.3	+10%	Scope 1+2 from operated facilities ⁽¹⁵⁾	29.6	27.1	+9%
14.0	13.4	-	ns	Scope 1+2 - equity share	41.4	-	ns
90	94	100	-10%	Scope 3 from Oil & Gas Worldwide ⁽¹⁶⁾	282	293	-4%
65	65	74	-12%	of which Scope 3 Oil Worldwide ⁽¹⁷⁾	196	210	-7%

Estimated 2022 quarterly emissions. 2021 quarterly equity share data are not available. Excluding Covid-19 effect for emissions data from 2Q20 through 2Q22.

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Methane emissions (ktCH ₄)	9M22	9M21	9M22 vs 9M21
10	10	12	-16%	Methane emissions from operated facilities	31	37	-16%
14	13	-	ns	Methane emissions - equity share	38	-	ns

Estimated 2022 quarterly emissions. 2021 quarterly equity share data are not available.

The evolution of Scope 1+2 emissions from the operated facilities resulted from the high-capacity utilization of CCGTs and refineries in Europe, including the restart of the Donges refinery in France.

⁽¹⁴⁾ The six greenhouse gases in the Kyoto protocol, namely CO₂, CH₄, N₂O, HFCs, PFCs and SF₆, with their respective GWP (Global Warming Potential) as described in the 2007 IPCC report. HFCs, PFCs and SF₆ are virtually absent from the Company's emissions or are considered as non-material and are therefore not counted.

⁽¹⁵⁾ Scope 1+2 GHG emissions of operated facilities are defined as the sum of direct emissions of greenhouse gases from sites or activities that are included in the scope of reporting (as defined in the Company's 2021 Universal Registration Document) and indirect emissions attributable to brought-in energy (electricity, heat, steam), excluding purchased industrial gases (H₂).

⁽¹⁶⁾ TotalEnergies reports Scope 3 GHG emissions, category 11, which correspond to indirect GHG emissions related to the use by customers of energy products, i.e., combustion of the products to obtain energy. 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 chain, i.e., the higher of the two production volumes or sales to end customers. For TotalEnergies, in 2021 and 2022, the calculation of Scope 3 GHG emissions for the oil value chain considers oil products and biofuels sales (higher than production) and for the gas value chain, gas sales either as LNG or as part of direct sales to B2B/B2C customers (higher than or equivalent to marketable gas production).

⁽¹⁷⁾ Scope 3 GHG emissions, category 11, which correspond to indirect GHG emissions related to the sale of petroleum products (including biofuels).

3.3 Production*

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Hydrocarbon production	9M22	9M21	9M22 vs 9M21
2,669	2,738	2,814	-5%	Hydrocarbon production (kboe/d)	2,750	2,808	-2%
1,298	1,268	1,288	+1%	Oil (including bitumen) (kb/d)	1,291	1,272	+1%
1,371	1,470	1,526	-10%	Gas (including condensates and associated NGL) (kboe/d)	1,459	1,535	-5%
2,669	2,738	2,814	-5%	Hydrocarbon production (kboe/d)	2,750	2,808	-2%
1,494	1,483	1,517	-2%	Liquids (kb/d)	1,501	1,496	-
6,367	6,835	7,070	-10%	Gas (Mcf/d)	6,785	7,161	-5%

* Company production = E&P production + iGRP production.

Hydrocarbon production was 2,669 thousand barrels of oil equivalent per day (kboe/d) in the third quarter of 2022, down 5% year-on-year, comprised of:

- +3% due to the start-up and ramp-up of projects including Clov Phase 2 and Zinia Phase 2 in Angola, Mero 1 in Brazil and Ikike in Nigeria,
- +2% due to the increase in OPEC+ production quotas,
- -3% due to higher planned maintenance, particularly on Ichthys, and unplanned shutdowns on Kashagan,
- -3% portfolio effect, notably related to the end of the operating licenses for Qatargas 1 and Bongkot North in Thailand, as well as the effective withdrawal from Myanmar, partially offset by the entry into the Sepia and Atapu producing fields in Brazil,
- -1% due to security-related production cuts in Libya and Nigeria,
- -1% due to the price effect,
- -2% due to the natural decline of the fields.

Compared to the previous quarter, production was down 2.5%, mainly due to planned maintenance, notably at Ichthys, and unplanned shutdowns at Kashagan, partially offset by the entry into production fields of Sepia and Atapu and the ramp-up of Mero 1 in Brazil.

4. Analysis of business segments

4.1 Integrated Gas, Renewables & Power (iGRP)

4.1.1 Production and sales of Liquefied Natural Gas (LNG) and electricity

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Hydrocarbon production for LNG	9M22	9M21	9M22 vs 9M21
418	462	533	-21%	iGRP (kboe/d)	458	518	-12%
40	53	67	-41%	Liquids (kb/d)	51	61	-17%
2,067	2,233	2,527	-18%	Gas (Mcf/d)	2,216	2,489	-11%

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Liquefied Natural Gas in Mt	9M22	9M21	9M22 vs 9M21
10.4	11.7	10.0	+5%	Overall LNG sales	35.4	30.4	+16%
4.0	4.1	4.3	-6%	incl. Sales from equity production*	12.6	12.8	-2%
9.2	10.2	8.3	+12%	incl. Sales by TotalEnergies from equity production and third party purchases	31.4	25.0	+26%

* The Company's equity production may be sold by TotalEnergies or by the joint ventures.

Third quarter 2022 LNG production was down 6% year-on-year, mainly due to the end of the Qatargas 1 operating license, planned maintenance on Ichthys LNG in Australia as well as the decrease in gas supply to NLNG in Nigeria for security reasons.

Overall LNG sales were down 10% in the third quarter compared to the previous quarter, mainly due to the outage at Freeport LNG, planned maintenance at Ichthys LNG and a shutdown of production at Idku LNG in Egypt due to insufficient gas supply.

Nevertheless, third quarter 2022 overall LNG sales were up 5% year-on-year, mainly due to the increase in spot purchases to maximize the use of the Company's regasification capacity in Europe and seize opportunities in a volatile market.

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Electricity & Renewables	9M22	9M21	9M22 vs 9M21
67.8	50.7	42.7	+59%	Portfolio of renewable power generation gross capacity (GW) ^{(1),(2),(3)}	67.8	42.7	+59%
16.0	11.6	9.5	+68%	o/w installed capacity	16.0	9.5	+68%
5.4	5.2	6.1	-11%	o/w capacity in construction	5.4	6.1	-11%
46.4	33.9	27.1	+71%	o/w capacity in development	46.4	27.1	+71%
33.9	26.8	26.6	+28%	Gross renewables capacity with PPA (GW) ^{(1),(2),(3)}	33.9	26.6	+28%
45.2	38.4	31.7	+43%	Portfolio of renewable power generation net capacity (GW) ^{(1),(3)}	45.2	31.7	+43%
7.4	5.8	4.7	+59%	o/w installed capacity	7.4	4.7	+59%
3.5	3.7	4.0	-12%	o/w capacity in construction	3.5	4.0	-12%
34.2	28.9	23.0	+49%	o/w capacity in development	34.2	23.0	+49%
8.5	7.7	4.7	+79%	Net power production (TWh) ⁽⁴⁾	23.7	14.5	+64%
2.4	2.5	1.7	+42%	incl. power production from renewables	7.1	4.9	+45%
6.3	6.2	6.0	+5%	Clients power - BtB and BtC (Million) ⁽³⁾	6.3	6.0	+5%
2.8	2.7	2.7	+1%	Clients gas - BtB and BtC (Million) ⁽³⁾	2.8	2.7	+1%
12.1	12.3	11.7	+3%	Sales power - BtB and BtC (TWh)	40.7	40.5	+1%
14.2	19.1	13.2	+7%	Sales gas - BtB and BtC (TWh)	68.3	70.0	-3%
460	462	291	+58%	Proportional adjusted EBITDA Electricity & Renewables (M\$) ⁽⁵⁾	1,097	946	+16%
120	131	104	+15%	incl. from renewables business	341	334	+2%

⁽¹⁾ Includes 20% of Adani Green Energy Ltd's gross capacity effective first quarter 2021.

⁽²⁾ Includes 50% of Clearway Energy Group's gross capacity effective third quarter 2022.

⁽³⁾ End of period data.

⁽⁴⁾ Solar, wind, biogas, hydroelectric and combined-cycle gas turbine (CCGT) plants.

⁽⁵⁾ TotalEnergies share (% interest) of EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) in Electricity & Renewables affiliates, regardless of consolidation method.

Gross installed renewable power generation capacity reached 16.0 GW at the end of the third quarter 2022, up 4.4 GW from the previous quarter, including 3.8 GW related to the acquisition of 50% of Clearway Energy Group in the United States and 160 MW related to the start-up of the Seagreen offshore wind farm in Scotland.

Gross power generation capacity in development increased by 12.5 GW quarter-on-quarter, mainly due to the acquisition of 50% of Clearway Energy Group in the United States.

Net electricity generation stood at 8.5 TWh in the third quarter 2022, up 79% year-on-year thanks to higher utilization rates of flexible power plants (CCGT) as well as growth in electricity generation from renewable sources.

EBITDA from the Electricity & Renewables business reached \$460 million in the third quarter 2022, up 58% year-on-year due to the growth of the business.

4.1.2 Results

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
3,649	2,555	1,608	x2.3	Adjusted net operating income*	9,255	3,484	x2.7
1,888	1,219	755	x2.5	including adjusted income from equity affiliates	4,537	1,375	x3.3
653	341	639	+2%	Organic investments	1,253	2,150	-42%
1,718	(58)	(941)	ns	Net acquisitions	2,301	1,119	x2.1
2,371	283	(302)	ns	Net investments	3,554	3,269	+9%
2,683	2,360	1,720	+56%	Operating cash flow before working capital changes **	7,628	3,683	x2.1
4,390	3,970	(463)	ns	Cash flow from operations ***	8,675	884	x9.8

* Detail of adjustment items shown in the business segment information annex to financial statements.

** Excluding financial charges, except those related to lease contracts, excluding the impact of contracts recognized at fair value for the sector and including capital gains on the sale of renewable projects.

*** Excluding financial charges, except those related to leases.

Adjusted net operating income for the iGRP segment was:

- \$3,649 million in the third quarter 2022, 2.3 times the same quarter last year, thanks to higher LNG prices, the performance of gas, LNG and electricity trading activities and the growing contribution of Electricity & Renewables,
- \$9,255 million over the first nine months of 2022, 2.7 times the same period last year for the same reasons.

The iGRP segment's cash flow was as follows:

- \$2,683 million in the third quarter 2022, up 56% year-on-year, thanks to higher LNG prices, the performance of gas, LNG and electricity trading activities and the growing contribution of Electricity & Renewables, despite a lag effect on dividends received from equity affiliates,
- \$7,628 million over the first nine months of 2022, 2.1 times the same period last year for the same reasons.

Operating cash flow was \$4,390 million for the quarter, mainly due the positive impact on working capital requirements of margin call reductions and the seasonality of the gas and electricity supply business.

4.2 Exploration & Production

4.2.1 Production

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Hydrocarbon production	9M22	9M21	9M22 vs 9M21
2,251	2,276	2,281	-1%	EP (kboe/d)	2,292	2,290	-
1,454	1,430	1,450	-	Liquids (kb/d)	1,450	1,435	+1%
4,300	4,602	4,543	-5%	Gas (Mcf/d)	4,569	4,672	-2%

4.2.2 Results

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars, except effective tax rate	9M22	9M21	9M22 vs 9M21
4,217	4,719	2,726	+55%	Adjusted net operating income*	13,951	6,914	x2
377	287	315	+20%	including adjusted income from equity affiliates	1,019	864	+18%
55.4%	47.2%	46.4%	-	Effective tax rate**	49.9%	42.5%	-
1,989	1,873	1,656	+20%	Organic investments	5,288	4,494	+18%
(126)	2,225	(34)	ns	Net acquisitions	2,415	(5)	ns
1,863	4,098	1,622	+15%	Net investments	7,703	4,489	+72%
6,406	7,383	4,943	+30%	Operating cash flow before working capital changes ***	21,092	13,029	+62%
9,083	8,768	4,814	+89%	Cash flow from operations ***	23,619	13,385	+76%

* Details on adjustment items are shown in the business segment information annex to financial statements.

** Tax on adjusted net operating income / (adjusted net operating income - income from equity affiliates - dividends received from investments - impairment of goodwill + tax on adjusted net operating income).

*** Excluding financial charges, except those related to leases.

Adjusted net operating income from Exploration & Production was:

- \$4,217 million in the third quarter 2022, up 55% year-on-year, thanks to the sharp rise in oil and gas prices,
- \$13,951 million for the first nine months of 2022, double the same period last year for the same reasons.

Cash flow was \$6,406 million in the third quarter 2022 compared to \$4,943 million a year earlier and increased by 62% to \$21,092 million in the first nine months of 2022, benefiting from the sharp increase in oil and gas prices.

Adjusted net operating income and cash flow for the third quarter of 2022 were down \$502 million and \$977 million respectively compared to the second quarter, mainly due to the impact of Energy Profits Levy in the United Kingdom for \$0.6 billion.

4.3 Downstream (Refining & Chemicals and Marketing & Services)

4.3.1 Results

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
2,413	3,226	1,040	x2.3	Adjusted net operating income*	7,031	2,495	x2.8
453	586	506	-10%	Organic investments	1,332	1,309	+2%
(6)	(91)	17	ns	Net acquisitions	(131)	(87)	ns
447	495	523	-15%	Net investments	1,201	1,222	-2%
2,944	3,548	1,611	+83%	Operating cash flow before working capital changes **	8,388	3,943	x2.1
4,737	4,106	1,644	x2.9	Cash flow from operations **	10,848	5,974	+82%

* Detail of adjustment items shown in the business segment information annex to financial statements.

** Excluding financial charges, except those related to leases.

4.4 Refining & Chemicals

4.4.1 Refinery and petrochemicals throughput and utilization rates

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Refinery throughput and utilization rate*	9M22	9M21	9M22 vs 9M21
1,599	1,575	1,225	+31%	Total refinery throughput (kb/d)	1,497	1,147	+31%
431	395	274	+57%	France	359	179	x2
656	648	505	+30%	Rest of Europe	637	553	+15%
512	532	446	+15%	Rest of world	501	415	+21%
88%	88%	69%		Utilization rate based on crude only**	84%	62%	

* Includes refineries in Africa reported in the Marketing & Services segment.

** Based on distillation capacity at the beginning of the year, excluding Grandpuits (shut down first quarter 2021) from 2021 and Lindsey refinery (divested) from second quarter 2021.

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Petrochemicals production and utilization rate	9M22	9M21	9M22 vs 9M21
1,299	1,206	1,486	-13%	Monomers* (kt)	3,910	4,315	-9%
1,171	1,187	1,330	-12%	Polymers (kt)	3,632	3,707	-2%
80%	71%	93%		Steamcracker utilization rate**	79%	89%	

* Olefins.

** Based on olefins production from steam crackers and their treatment capacity at the start of the year.

Refinery throughput:

- increased by 31% year-on-year in the third quarter 2022, due to the recovery in demand, particularly in Europe and the United States, the restart of the Donges refinery in France in the second quarter 2022 and the Leuna refinery in Germany which had a major scheduled turnaround in 2021,
- increased by 31% year-on-year for the first nine months, for the same reasons as well as the restart, in 2021, of the distillation unit at the Normandy refinery in France.

Monomer production was down 13% in the third quarter 2022, mainly due to lower demand in Asia and unplanned shutdowns at Normandy in France and Antwerp in Belgium.

4.4.2 Results

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
1,935	2,760	602	x3.2	Adjusted net operating income*	5,815	1,356	x4.3
224	313	321	-30%	Organic investments	735	822	-11%
1	(34)	(6)	ns	Net acquisitions	(33)	(61)	ns
225	279	315	-29%	Net investments	702	761	-8%
2,164	2,963	934	x2.3	Operating cash flow before working capital changes **	6,560	2,081	x3.2
3,798	3,526	799	x4.8	Cash flow from operations **	8,431	4,027	x2.1

*Detail of adjustment items shown in the business segment information annex to financial statements.

**Excluding financial charges, except those related to leases.

Adjusted net operating income for the Refining & Chemicals segment was:

- \$1,935 million in the third quarter 2022, compared to \$602 million in the third quarter 2021, due to high distillate margins in the context of reduced imports of Russian petroleum products, as well as the performance of crude oil and petroleum products trading activities,
- \$5,815 million over the first nine months of 2022, 4.3 times the same period last year, due to high refining margins in Europe and the United States and better utilization rates, as a result of the restart of the Donges refinery in France in the second quarter 2022 as well as the Leuna refinery in Germany which had a major scheduled turnaround in 2021.

Cash flow also rose sharply to \$2,164 million in the third quarter 2022, 2.3 times higher than in the third quarter 2021, and to \$6,560 million in the first nine months of 2022.

In the third quarter 2022, adjusted net operating result and cash flow were down \$825 million and \$799 million respectively, compared to the second quarter 2022, due to lower gasoline margins in Europe and the United States.

4.5 Marketing & Services

4.5.1 Petroleum product sales

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Sales in kb/d*	9M22	9M21	9M22 vs 9M21
1,495	1,477	1,542	-3%	Total Marketing & Services sales	1,475	1,486	-1%
873	817	867	+1%	Europe	827	811	+2%
622	660	675	-8%	Rest of world	648	675	-4%

* Excludes trading and bulk refining sales.

Sales of petroleum products were down 3% year-on-year in the third quarter 2022, reflecting lower demand due to higher prices of petroleum products, particularly in Africa.

Sales were stable for the first nine months of 2022 compared to a year ago, as the recovery of aviation and network activities worldwide offset the decline in sales to professional and industrial customers, particularly in Europe.

4.5.2 Results

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
478	466	438	+9%	Adjusted net operating income*	1,216	1,139	+7%
229	273	185	+24%	Organic investments	597	487	+23%
(7)	(57)	23	ns	Net acquisitions	(98)	(26)	ns
222	216	208	+7%	Net investments	499	461	+8%
780	585	677	+15%	Operating cash flow before working capital changes **	1,828	1,862	-2%
939	580	845	+11%	Cash flow from operations **	2,417	1,947	+24%

*Detail of adjustment items shown in the business segment information annex to financial statements.

**Excluding financial charges, except those related to leases.

Adjusted net operating income for the Marketing & Services segment was \$478 million in the third quarter 2022, up 9% year-on-year, and \$1,216 million in the first nine months of 2022, up 7% year-on-year, thanks mainly to the recovery of the network and aviation activities.

Cash flow was \$780 million in the third quarter 2022 and \$1,828 million in the first nine months of the year.

5. TotalEnergies results

5.1 Adjusted net operating income from business segments

Segment adjusted net operating income was:

- \$10,279 million in the third quarter 2022, compared to \$5,374 million a year earlier, due to higher oil and gas prices, refining margins and the good performance of trading activities,
- \$30,237 million over the first nine months of 2022, compared to \$12,893 million a year earlier, for the same reasons.

5.2 Adjusted net income (TotalEnergies share)

TotalEnergies adjusted net income was \$9,863 million in the third quarter 2022 compared to \$4,769 million in the third quarter 2021, due to higher oil and gas prices, refining margins and the good performance of trading activities.

Adjusted net income excludes the after-tax inventory effect, non-recurring items and the impact of changes in fair value⁽¹⁸⁾.

The net income adjustment items⁽¹⁹⁾ represented -\$3,237 million in the third quarter 2022, notably due to a new impairment of -\$3.1 billion related to Russia and to an inventory effect of -\$0.8 billion, partially offset by the capital gain on the partial sale of SunPower shares and the impact of revaluing the shares held and consolidated under the equity method for \$1.4 billion.

TotalEnergies' effective tax rate was 44.1% in the third quarter 2022, compared to 39.4% in the second quarter 2022 and 39.6% in the third quarter 2021, mainly due to the increase in the Exploration & Production tax rate, notably as a result of the Energy Profits Levy in the United Kingdom.

5.3 Adjusted earnings per share

Adjusted diluted net earnings per share were:

- \$3.83 in the third quarter 2022, calculated based on 2,560 million weighted-average diluted shares, compared to \$1.76 a year earlier,
- \$10.96 over the first nine months of 2022, calculated based on 2,589 million weighted-average diluted shares, compared to \$4.14 a year earlier.

As of September 30, 2022, the number of fully-diluted shares was 2,543 million.

As part of its shareholder return policy, as announced in July 2022, TotalEnergies repurchased 38.9 million shares for cancellation in the third quarter 2022 for \$2 billion. Share buybacks amounted to \$5 billion in the first nine months of 2022.

5.4 Acquisitions - asset sales

Acquisitions were:

- \$1,716 million in the third quarter 2022, mainly related to the acquisition of 50% of Clearway Energy Group for \$1,619 million,
- \$5,580 million over the first nine months of 2022 including the above item as well as payments related to the award of the Atapu and Sepia Production Sharing Contracts and the bonus related to the New York Bight offshore wind concession in the United States.

Asset sales were:

- \$129 million in the third quarter 2022, mainly for the sale of the 18% interest in the Sarsang field in Iraq,
- \$995 million over the first nine months of 2022, including the above item as well as the partial sale of the Landvisiau power generation plant in France, the sale by SunPower of its Enphase shares and a payment related to the sale of interests in the CA1 offshore block in Brunei.

⁽¹⁸⁾ These adjustment elements are explained page 20.

⁽¹⁹⁾ Total adjustment items in net income are detailed page 16 as well as in the annexes to the accounts.

5.5 Net cash flow

TotalEnergies' net cash flow⁽²⁰⁾ was:

- \$7,033 million in the third quarter 2022 compared to \$6,205 million a year earlier, reflecting the \$3.7 billion increase in cash flow and the \$2.8 billion increase in net investments to \$4,703 million in the third quarter 2022,
- \$24,094 million in the first nine months of 2022 compared to \$10,756 million a year earlier, reflecting the \$16.8 billion increase in cash flow and the \$3.5 billion increase in net investments to \$12,501 million in the first nine months of 2022.

Cash flow from operations was \$17,848 million in the third quarter, compared to cash flow of \$11,736 million, reflecting the positive impact of a \$6.7 billion decrease in working capital requirement, mainly due to:

- price effect on inventories related to the decrease in oil and petroleum products average prices
- increase in tax liabilities related to rising gas prices and the Energy Profits Levy in the United Kingdom,
- reduction in margin calls,
- seasonality of the gas and electricity supply activity.

5.6 Profitability

Return on equity was 31.4% for the twelve months ended September 30, 2022.

In millions of dollars	October 1, 2021 September 30, 2022	July 1, 2021 June 30, 2022	October 1, 2020 September 30, 2021
Adjusted net income	35,790	30,716	12,827
Average adjusted shareholders' equity	113,861	113,333	106,794
Return on equity (ROE)	31.4%	27.1%	12.0%

The return on average capital employed was 27.2% for the twelve months ended September 30, 2022.

In millions of dollars	October 1, 2021 September 30, 2022	July 1, 2021 June 30, 2022	October 1, 2020 September 30, 2021
Adjusted net operating income	37,239	32,177	14,237
Average capital employed	136,902	139,377	142,180
ROACE	27.2%	23.1%	10.0%

6. TotalEnergies SE statutory accounts

Net income for TotalEnergies SE, the parent company, was €5,205 million in the first nine months of 2022, compared to €5,635 million a year earlier.

7. Annual 2022 Sensitivities*

	Change	Estimated impact on adjusted net operating income	Estimated impact on cash flow from operations
Dollar	+/- 0.1 \$ per €	-/+ 0.1 B\$	~0 B\$
Average liquids price**	+/- 10 \$/b	+/- 2.7 B\$	+/- 3.2 B\$
European gas price - NBP / TTF ***	+/- 2 \$/Mbtu	+/- 0.5 B\$	+/- 0.5 B\$
Variable cost margin, European refining (VCM)	+/- 10 \$/t	+/- 0.4 B\$	+/- 0.5 B\$

* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergies' portfolio in 2022. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the \$-€ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

Sensitivity to European gas price has been exceptionally updated during this quarter (see ***).

** In a 60 \$/b Brent environment.

*** Updated sensitivity, including UK Energy Profits Levy.
Sensitivity +/- 0.4 B\$ starting 3Q 2022, related to UK and Norway taxes.

⁽²⁰⁾ Net cash flow = cash flow – net investments (including other transactions with non-controlling interest).

8. Summary and outlook

The markets for oil and gas are marked by strong volatility. Despite anticipated slower global growth in 2023, oil prices are supported notably by the OPEC+ decision to reduce production quotas by 2 Mb/d as well as by the implementation of the European ban on Russian oil effective December 5, 2022. Gas prices should also remain high, driven by the need to import LNG into Europe to replace Russian gas imports. In addition, refining margins, notably for distillates, should remain strong due to the ban on imports of Russian petroleum products into Europe effective February 2023.

TotalEnergies expects fourth quarter 2022 production to reach around 2.8 Mboe/d, due to a reduction in planned maintenance and the re-start of Kashagan production.

Given the evolution of oil and gas prices in recent months and the lag effect on price formulas, TotalEnergies anticipates that its average LNG selling price for the fourth quarter should be above \$17/Mbtu.

With strong cash flow generation and a gearing ratio of 4%, the Company confirms its strategy of allocating 35-40% of cash flow to its shareholders through the cycles, while accelerating its transformation strategy with net investments of around \$16 billion in 2022, including \$4 billion in decarbonized energies.

* * * *

To listen to the conference call with CFO Jean-Pierre Sbraire, which is being held today at 13:30 (Paris time) with financial analysts, you can consult the information provided on the Company's website totalenergies.com or dial +44 (0) 121 281 8003 or +1 (718) 705-8794. The conference replay will be available on the Company's website totalenergies.com after the event.

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9. Results from Russian assets

Russian Upstream Assets (M\$)	3Q22	2Q22	9M22
Net income (TotalEnergies share)	(1,907)	(3,202)	(8,113)
Cash flow from operations	349	368	748

Capital employed by TotalEnergies in Russia as of September 30, 2022 was \$6,110 million after taking into account a impairment of \$3.1 billion in the third quarter 2022.

10. Operating information by segment

10.1 Company's production (Exploration & Production + iGRP)

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Combined liquids and gas production by region (kboe/d)	9M22	9M21	9M22 vs 9M21
920	965	989	-7%	Europe and Central Asia	978	1,008	-3%
463	460	537	-14%	Africa	473	540	-12%
692	680	681	+2%	Middle East and North Africa	681	662	+3%
449	420	372	+21%	Americas	419	375	+12%
145	213	235	-39%	Asia-Pacific	199	223	-11%
2,669	2,738	2,814	-5%	Total production	2,750	2,808	-2%
656	690	711	-8%	includes equity affiliates	687	730	-6%

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Liquids production by region (kb/d)	9M22	9M21	9M22 vs 9M21
302	315	362	-17%	Europe and Central Asia	329	363	-9%
352	351	401	-12%	Africa	358	405	-12%
557	546	530	+5%	Middle East and North Africa	547	510	+7%
260	231	179	+46%	Americas	231	180	+28%
23	40	45	-49%	Asia-Pacific	36	38	-7%
1,494	1,483	1,517	-2%	Total production	1,501	1,496	-
202	201	205	-2%	includes equity affiliates	204	206	-1%

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Gas production by region (Mcf/d)	9M22	9M21	9M22 vs 9M21
3,322	3,492	3,366	-1%	Europe and Central Asia	3,482	3,470	-
559	545	689	-19%	Africa	582	687	-15%
740	742	838	-12%	Middle East and North Africa	736	842	-13%
1,061	1,063	1,086	-2%	Americas	1,055	1,094	-4%
685	993	1,091	-37%	Asia-Pacific	930	1,068	-13%
6,367	6,835	7,070	-10%	Total production	6,785	7,161	-5%
2,444	2,633	2,730	-11%	includes equity affiliates	2,596	2,826	-8%

10.2 Downstream (Refining & Chemicals and Marketing & Services)

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Petroleum product sales by region (kb/d)	9M22	9M21	9M22 vs 9M21
1,816	1,814	1,579	+15%	Europe	1,755	1,553	+13%
690	734	693	-	Africa	728	674	+8%
907	922	811	+12%	Americas	868	794	+9%
569	705	486	+17%	Rest of world	602	491	+23%
3,982	4,176	3,568	+12%	Total consolidated sales	3,953	3,512	+13%
438	409	360	+22%	Includes bulk sales	419	365	+15%
2,049	2,290	1,666	+23%	Includes trading	2,060	1,661	+24%

3Q22	2Q22	3Q21	3Q22 vs 3Q21	Petrochemicals production* (kt)	9M22	9M21	9M22 vs 9M21
1,078	1,023	1,308	-18%	Europe	3,361	3,820	-12%
670	603	705	-5%	Americas	1,910	1,940	-2%
722	768	802	-10%	Middle East and Asia	2,271	2,261	-

* Olefins, polymers.

10.3 Renewables

Installed power generation gross capacity (GW) ^{(1),(2),(3)}	3Q22					2Q22				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	0.7	0.6	0.0	0.1	1.4	0.7	0.5	0.0	0.1	1.3
Rest of Europe	0.2	1.1	0.2	0.0	1.4	0.2	1.1	0.0	0.0	1.3
Africa	0.1	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.1
Middle East	0.7	0.0	0.0	0.0	0.7	0.7	0.0	0.0	0.0	0.7
North America	2.9	2.1	0.0	0.0	5.0	1.1	0.0	0.0	0.0	1.1
South America	0.4	0.3	0.0	0.0	0.7	0.4	0.3	0.0	0.0	0.7
India	4.9	0.3	0.0	0.0	5.3	4.9	0.2	0.0	0.0	5.1
Asia-Pacific	1.2	0.0	0.1	0.0	1.3	1.2	0.0	0.1	0.0	1.2
Total	11.1	4.4	0.3	0.2	16.0	9.2	2.1	0.1	0.2	11.6

Power generation gross capacity from renewables in construction (GW) ^{(1),(2),(3)}	3Q22					2Q22				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	0.2	0.1	0.0	0.1	0.5	0.2	0.2	0.0	0.1	0.4
Rest of Europe	0.1	0.0	1.0	0.0	1.1	0.0	0.0	1.1	0.0	1.1
Africa	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Middle East	0.4	0.0	0.0	0.0	0.4	0.4	0.0	0.0	0.0	0.4
North America	1.6	0.0	0.0	0.2	1.7	1.3	0.0	0.0	0.0	1.3
South America	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
India	0.8	0.2	0.0	0.0	1.0	0.9	0.3	0.0	0.0	1.2
Asia-Pacific	0.1	0.0	0.5	0.0	0.7	0.1	0.0	0.6	0.0	0.7
Total	3.3	0.3	1.5	0.2	5.4	2.8	0.5	1.7	0.1	5.2

Power generation gross capacity from renewables in development (GW) ^{(1),(2),(3)}	3Q22					2Q22				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
France	2.1	0.4	0.0	0.0	2.5	2.3	0.5	0.0	0.0	2.8
Rest of Europe	4.8	0.3	4.4	0.1	9.6	4.8	0.3	4.4	0.1	9.5
Africa	0.6	0.1	0.0	0.1	0.9	0.6	0.1	0.0	0.1	0.8
Middle East	0.5	0.0	0.0	0.0	0.5	1.8	0.0	0.0	0.0	1.8
North America	11.8	3.4	4.0	4.5	23.7	6.2	0.1	4.0	0.8	11.0
South America	0.7	0.5	0.0	0.2	1.4	0.6	0.0	0.0	0.2	0.8
India	3.9	0.1	0.0	0.0	4.0	3.9	0.1	0.0	0.0	4.0
Asia-Pacific	2.0	0.3	1.2	0.3	3.7	1.7	0.2	1.2	0.1	3.2
Total	26.5	5.1	9.6	5.3	46.4	21.7	1.3	9.6	1.3	33.9

⁽¹⁾ Includes 20% of gross capacity of Adani Green Energy Ltd effective first quarter 2021.

⁽²⁾ Includes 50% of Clearway Energy Group's gross capacity effective third quarter 2022.

⁽³⁾ End-of-period data.

Gross renewables capacity covered by PPA at 09/30/2022 (GW)	In operation					In construction					In development				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
Europe	0.9	1.6	X	X	2.8	0.3	X	0.7	X	1.2	4.1	0.3	-	X	4.5
Asia	6.1	0.4	X	X	6.6	0.9	0.2	0.5	-	1.7	4.5	X	-	X	4.7
North America	2.8	2.1	-	X	5.0	1.6	-	-	X	1.7	1.5	X	-	0.8	2.5
Rest of World	1.2	0.3	-	X	1.5	0.4	-	-	X	0.5	0.9	-	-	0.3	1.3
Total	11.0	4.4	0.2	X	15.9	3.3	0.3	1.3	0.2	5.1	11.1	0.6	-	1.2	13.0

X not specified, capacity < 0.2 GW.

PPA average price at 09/30/2022 (\$/MWh)	In operation					In construction					In development				
	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total	Solar	Onshore Wind	Offshore Wind	Other	Total
Europe	198	114	X	X	139	67	X	73	X	74	75	85	-	X	80
Asia	70	52	X	X	72	55	45	254	-	117	39	X	-	X	39
North America	106	54	-	X	83	28	-	-	X	28	31	X	-	-	43
Rest of World	90	54	-	X	82	19	-	-	X	19	77	-	-	-	77
Total	91	77	127	X	88	38	64	150	95	69	42	80	-	145	46

X not specified, PPA referring to a capacity < 0.2 GW.

11. Adjustment items to net income (TotalEnergies share)

3Q22	2Q22	3Q21	In millions of dollars	9M22	9M21
(2,186)	(4,546)	(325)	Special items affecting net income (TotalEnergies share)	(11,725)	(2,255)
1,391	-	(177)	Gain (loss) on asset sales	1,391	(1,556)
(17)	(8)	(43)	Restructuring charges	(28)	(314)
(3,118)	(3,719)	(47)	Impairments	(11,898)	(240)
(442)	(819)	(58)	Other	(1,190)	(145)
(827)	993	320	After-tax inventory effect : FIFO vs. replacement cost	1,206	1,384
(224)	(551)	(119)	Effect of changes in fair value	(855)	(169)
(3,237)	(4,104)	(124)	Total adjustments affecting net income	(11,374)	(1,040)

12. Reconciliation of adjusted EBITDA with consolidated financial statements

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

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
6,626	5,692	4,645	+43%	Net income - TotalEnergies share	17,262	10,195	+69%
3,237	4,104	124	x26.1	Less: adjustment items to net income (TotalEnergies share)	11,374	1,040	x10.9
9,863	9,796	4,769	x2.1	Adjusted net income - TotalEnergies share	28,636	11,235	x2.5
				<i>Adjusted items</i>	-	-	-
85	89	105	-19%	Add: non-controlling interests	250	252	-1%
6,037	5,274	2,674	x2.3	Add: income taxes	16,035	5,605	x2.9
2,926	3,038	3,172	-8%	Add: depreciation, depletion and impairment of tangible assets and mineral interests	9,112	9,457	-4%
95	98	85	+12%	Add: amortization and impairment of intangible assets	289	282	+2%
633	572	454	+39%	Add: financial interest on debt	1,667	1,421	+17%
(219)	(130)	(79)	ns	Less: financial income and expense from cash & cash equivalents	(408)	(235)	ns
19,420	18,737	11,180	+74%	Adjusted EBITDA	55,581	28,017	+98%

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

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
<i>Adjusted items</i>							
64,924	70,460	49,070	+32%	Revenues from sales	199,322	129,380	+54%
(41,509)	(46,023)	(32,574)	ns	Purchases, net of inventory variation	(128,294)	(83,971)	ns
(6,689)	(7,620)	(6,548)	ns	Other operating expenses	(21,718)	(20,124)	ns
(71)	(117)	(127)	ns	Exploration costs	(324)	(417)	ns
163	429	195	-16%	Other income	713	749	-5%
(58)	(431)	(32)	ns	Other expense, excluding amortization and impairment of intangible assets	(662)	(169)	ns
196	231	193	+2%	Other financial income	546	567	-4%
(112)	(136)	(140)	ns	Other financial expense	(383)	(401)	ns
2,576	1,944	1,143	x2.3	Net income (loss) from equity affiliates	6,381	2,403	x2.7
19,420	18,737	11,180	+74%	Adjusted EBITDA	55,581	28,017	+98%
<i>Adjusted items</i>							
(2,926)	(3,038)	(3,172)	ns	Less: depreciation, depletion and impairment of tangible assets and mineral interests	(9,112)	(9,457)	ns
(95)	(98)	(85)	ns	Less: amortization of intangible assets	(289)	(282)	ns
(633)	(572)	(454)	ns	Less: financial interest on debt	(1,667)	(1,421)	ns
219	130	79	x2.8	Add: financial income and expense from cash & cash equivalents	408	235	+74%
(6,037)	(5,274)	(2,674)	ns	Less: income taxes	(16,035)	(5,605)	ns
(85)	(89)	(105)	ns	Less: non-controlling interests	(250)	(252)	ns
(3,237)	(4,104)	(124)	ns	Add: adjustment - TotalEnergies share	(11,374)	(1,040)	ns
6,626	5,692	4,645	+43%	Net income - TotalEnergies share	17,262	10,195	+69%

13. Investments - Divestments

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
3,116	2,819	2,813	+11%	Organic investments (a)	7,916	7,993	-1%
169	98	172	-1%	Capitalized exploration	381	660	-42%
233	277	211	+10%	Increase in non-current loans	744	883	-16%
(214)	(174)	(112)	ns	Repayment of non-current loans, excluding organic loan repayment from equity affiliates	(823)	(297)	ns
4	(190)	1	ns	Change in debt from renewable projects (TotalEnergies share)	(186)	(170)	ns
1,716	2,464	126	x13,6	Acquisitions (b)	5,580	2,996	+86%
129	388	1,084	-88%	Asset sales (c)	995	1,967	-49%
(4)	176	(5)	ns	Change in debt from renewable projects (partner share)	170	100	+70%
1,587	2,076	(958)	ns	Net acquisitions	4,585	1,029	x4,5
4,703	4,895	1,855	x2,5	Net investments (a + b - c)	12,501	9,022	+39%
-	-	757	ns	Other transactions with non-controlling interests (d)	-	757	ns
(570)	(238)	(120)	ns	Organic loan repayment from equity affiliates (e)	(1,295)	(228)	ns
(8)	366	(6)	ns	Change in debt from renewable projects financing * (f)	356	270	+32%
43	37	30	+43%	Capex linked to capitalized leasing contracts (g)	116	77	+51%
7	4	-	ns	Expenditures related to carbon credits (h)	11	-	ns
4,075	4,982	2,456	+66%	Cash flow used in investing activities (a + b - c + d + e + f - g - h)	11,435	9,744	+17%

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

14. Cash flow

3Q22	2Q22	3Q21	3Q22 vs 3Q21	In millions of dollars	9M22	9M21	9M22 vs 9M21
12,040	13,631	8,390	+44%	Operating cash flow before working capital changes w/o financial charges (DACF)	37,665	20,901	+80%
(304)	(399)	(330)	ns	Financial charges	(1,071)	(1,122)	ns
11,736	13,233	8,060	+46%	Operating cash flow before working capital changes (a) *	36,595	19,778	+85%
7,692	2,161	(2,662)	ns	(Increase) decrease in working capital **	5,078	(2,403)	ns
(1,010)	1,151	365	ns	Inventory effect	1,396	1,711	-18%
0	(23)	(3)	ns	Capital gain from renewable project sales	(25)	(69)	ns
(570)	(238)	(120)	ns	Organic loan repayments from equity affiliates	(1,295)	(228)	ns
17,848	16,284	5,640	x3.2	Cash flow from operations	41,749	18,789	x2.2
3,116	2,819	2,813	+11%	Organic investments (b)	7,916	7,993	-1%
8,620	10,414	5,247	+64%	Free cash flow after organic investments, w/o net asset sales (a - b)	28,679	11,785	x2.4
4,703	4,895	1,855	x2.5	Net investments (c)	12,501	9,022	+39%
7,033	8,338	6,205	+13%	Net cash flow (a - c)	24,094	10,756	x2.2

* Operating cash flow before working capital changes, is defined as cash flow from operating activities before changes in working capital at replacement cost, excluding the mark-to-market effect of iGRP's contracts and including capital gain from renewable projects sale.

Historical data have been restated to cancel the impact of fair valuation of iGRP sector's contracts.

** Changes in working capital are presented excluding the mark-to-market effect of iGRP's contracts.

15. Gearing ratio

In millions of dollars	09/30/2022	06/30/2022	09/30/2021
Current borrowings ⁽¹⁾	15,556	14,589	15,184
Other current financial liabilities	861	401	504
Current financial assets ^{(1),(2)}	(11,532)	(7,697)	(3,821)
Net financial assets classified as held for sale	(36)	(14)	(1)
Non-current financial debt ⁽¹⁾	37,506	39,233	43,350
Non-current financial assets ⁽¹⁾	(1,406)	(692)	(1,927)
Cash and cash equivalents	(35,941)	(32,848)	(28,971)
Net debt (a)	5,008	12,972	24,318
Shareholders' equity - TotalEnergies share	117,821	116,688	110,016
Non-controlling interests	2,851	3,309	3,211
Shareholders' equity (b)	120,672	119,997	113,227
Net-debt-to-capital ratio = a / (a+b)	4.0%	9.8%	17.7%
Leases (c)	7,669	7,963	7,786
<i>Net-debt-to-capital ratio including leases (a+c) / (a+b+c)</i>	<i>9.5%</i>	<i>14.9%</i>	<i>22.1%</i>

⁽¹⁾ Excludes leases receivables and leases debts.

⁽²⁾ Including initial margins held as part of the Company's activities on organized markets.

16. Return on average capital employed

Twelve months ended September 30, 2022

In millions of dollars	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Company
Adjusted net operating income	12,014	17,476	6,368	1,695	37,239
Capital employed at 09/30/2021*	52,401	75,499	9,156	8,281	143,383
Capital employed at 09/30/2022*	54,923	65,041	5,801	7,141	130,420
ROACE	22.4%	24.9%	85.2%	22.2%	27.2%

Twelve months ended June 30, 2022

In millions of dollars	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Company
Adjusted net operating income	9,973	15,985	5,035	1,655	32,177
Capital employed at 06/30/2021*	49,831	76,013	9,285	8,439	141,720
Capital employed at 06/30/2022*	54,174	70,248	7,958	7,475	137,035
ROACE	19.2%	21.9%	58.4%	20.8%	23.1%

Twelve months ended September 30, 2021

Twelve months ended September 30, 2021

In millions of dollars	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Company
Adjusted net operating income	3,738	7,982	1,526	1,471	14,237
Capital employed at 09/30/2020*	43,799	78,548	11,951	8,211	140,976
Capital employed at 09/30/2021*	52,401	75,499	9,156	8,281	143,383
ROACE	7.8%	10.4%	14.5%	17.8%	10.0%

* At replacement cost (excluding after-tax inventory effect).

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This press release presents the results for the third quarter of 2022 and first nine months of 2022 from the consolidated financial statements of TotalEnergies SE as of September 30, 2022. The limited review procedures by the Statutory Auditors are underway. The notes to the consolidated financial statements (unaudited) are available on the website totalenergies.com.

This document may contain 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 industrial strategy of TotalEnergies. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies, including with respect to climate change and carbon neutrality (net zero emissions). 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 "envisions", "intends", "anticipates", "believes", "considers", "plans", "expects", "thinks", "targets", "aims" 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 may prove to be inaccurate in the future, 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, as well as economic and political developments, changes in market conditions, loss of market share and changes in consumer preferences, or pandemics such as the COVID-19 pandemic. Additionally, certain financial information is based on estimates particularly in the assessment of the recoverable value of assets and potential impairments of assets relating thereto.

Neither TotalEnergies SE nor any of its subsidiaries assumes any obligation to update publicly any forward-looking information or statement, objectives or trends contained in this document whether as a result of new information, future events or otherwise. The information on risk factors that could have a significant adverse effect on TotalEnergies' 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 *Autorité des Marchés Financiers* and the annual report on Form 20-F filed with the United States Securities and Exchange Commission ("SEC").

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. In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below (adjusted operating income, adjusted net operating income, adjusted net income), return on equity (ROE), return on average capital employed (ROACE), gearing ratio, operating cash flow before working capital changes, the shareholder rate of return. 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.

These adjustment items include:

(i) Special items

Due to their unusual nature or particular significance, certain transactions qualified 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 asset disposals, which are not considered to be representative of the normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to occur again within the coming years.

(ii) Inventory valuation effect

The adjusted results of the Refining & Chemicals and Marketing & Services segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of TotalEnergies' principal competitors.

In the replacement cost method, which approximates the LIFO (Last-In, First-Out) 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 price differentials 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 according to the FIFO (First-In, First-Out) and the replacement cost.

(iii) Effect of changes in fair value

The effect of changes in fair value presented as an adjustment item reflects, for some transactions, differences between internal measures of performance used by TotalEnergies' management and the accounting for these transactions under IFRS.

IFRS requires that trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of trading inventories based on forward prices.

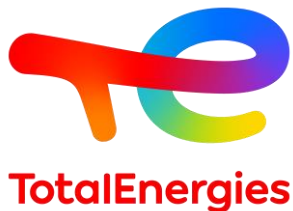
TotalEnergies, in its trading activities, enters into storage contracts, whose future effects are recorded at fair value in TotalEnergies' internal economic performance. IFRS precludes recognition of this fair value effect.

Furthermore, TotalEnergies enters into derivative instruments to risk manage certain operational contracts or assets. Under IFRS, these derivatives are recorded at fair value while the underlying operational transactions are recorded as they occur. Internal indicators defer the fair value on derivatives to match with the transaction occurrence.

The adjusted results (adjusted operating income, 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 (€-\$) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with SEC rules. We may use certain terms in this press release, such as "potential reserves" or "resources", that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in the Form 20-F of TotalEnergies SE, File N° 1-10888, available from us at 2, place Jean Millier – Arche Nord Coupole/Regnault - 92078 Paris-La Défense Cedex, France, or at our website totalenergies.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's website sec.gov.



Third Quarter 2022: Main Indicators

Paris, October 14, 2022 – The main indicators and key elements affecting TotalEnergies' third quarter 2022 results are shown below:

		3Q22	2Q22	1Q22	4Q21	3Q21
€/\$		1.01	1.06	1.12	1.14	1.18
Brent	(\$/b)	100.8	113.9	102.2	79.8	73.5
Average liquids price* (1)	(\$/b)	93.6	102.9	90.1	72.6	67.1
Average gas price* (1)	(\$/Mbtu)	16.83	11.01	12.27	11.38	6.33
Average LNG price** (1)	(\$/Mbtu)	21.51	13.96	13.60	13.12	9.10
Variable Cost Margin, European refining***	(\$/t)	99.2	145.7	46.3	16.7	8.8

* Sales in \$ / Sales in volume for consolidated affiliates.

** Sales in \$ / Sales in volume for consolidated and equity affiliates.

*** This indicator represents the average margin on variable costs realized by TotalEnergies' European refining business (equal to the difference between the sales of refined products realized by TotalEnergies' European refining and the crude purchases as well as associated variable costs, divided by refinery throughput in tons).

(1) Does not take into account oil, gas and LNG trading activities, respectively.

Main factors impacting the adjusted results of the quarter

- LNG assets performance is expected to increase strongly as a result of higher average LNG price, up 50%.
- Performance of the gas, LNG and power trading activities is expected to remain high, our integrated portfolio enabling to capture opportunities in a volatile and dislocated environment.
- Upstream production is expected to be 70 kboe/d lower than in Q2, mainly due to unplanned outages in Kashagan.
- Refining & Chemicals results are expected to remain high thanks to strong distillate margins, albeit lower than the previous quarter due to the decrease in gasoline margins in Europe and in the US.

2022 Sensitivities*

	Change	Estimated impact on adjusted net operating income	Estimated impact on cash flow from operations
Dollar	+/- 0.1 \$ per €	-/+ 0.1 B\$	-0 B\$
Average liquids price**	+/- 10 \$/b	+/- 2.7 B\$	+/- 3.2 B\$
European gas price - NBP / TTF***	+/- 2 \$/Mbtu	+/- 0.5 B\$	+/- 0.5 B\$
Variable cost margin, European refining (VCM)	+/- 10 \$/t	+/- 0.4 B\$	+/- 0.5 B\$

* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates based on assumptions about TotalEnergies' portfolio in 2022. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the \$-€ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

Sensitivity to European gas price has been exceptionally updated during this quarter (see ***).

** In a 60 \$/b Brent environment.

*** Updated sensitivity, including UK Energy Profits Levy.

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The data presented in this document is based on TotalEnergies' internal preliminary reporting and is not audited. This data is not intended to be a comprehensive summary of all items that will affect TotalEnergies SE's results or to provide an estimate of the third quarter 2022 results. Actual results may vary. To the extent permitted by law, TotalEnergies SE disclaims all liability from the use of this data.

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TotalEnergies financial statements

Third quarter and nine months 2022 consolidated accounts, IFRS

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	3 rd quarter 2022	2 nd quarter 2022	3 rd quarter 2021
Sales	69,037	74,774	54,729
Excise taxes	(4,075)	(4,329)	(5,659)
Revenues from sales	64,962	70,445	49,070
Purchases, net of inventory variation	(42,802)	(45,443)	(32,344)
Other operating expenses	(6,771)	(8,041)	(6,617)
Exploration costs	(71)	(117)	(127)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,935)	(3,102)	(3,191)
Other income	1,693	429	195
Other expense	(921)	(1,305)	(605)
Financial interest on debt	(633)	(572)	(454)
Financial income and expense from cash & cash equivalents	327	245	87
Cost of net debt	(306)	(327)	(367)
Other financial income	196	231	193
Other financial expense	(112)	(136)	(140)
Net income (loss) from equity affiliates	(108)	(1,546)	1,377
Income taxes	(6,077)	(5,284)	(2,692)
Consolidated net income	6,748	5,804	4,752
TotalEnergies share	6,626	5,692	4,645
Non-controlling interests	122	112	107
Earnings per share (\$)	2.58	2.18	1.72
Fully-diluted earnings per share (\$)	2.56	2.16	1.71

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	3 rd quarter 2022	2 nd quarter 2022	3 rd quarter 2021
Consolidated net income	6,748	5,804	4,752
Other comprehensive income			
Actuarial gains and losses	(17)	204	(3)
Change in fair value of investments in equity instruments	131	(20)	(95)
Tax effect	2	(53)	5
Currency translation adjustment generated by the parent company	(4,639)	(5,387)	(2,368)
Items not potentially reclassifiable to profit and loss	(4,523)	(5,256)	(2,461)
Currency translation adjustment	1,871	2,523	1,260
Cash flow hedge	1,258	3,222	424
Variation of foreign currency basis spread	9	21	2
share of other comprehensive income of equity affiliates, net amount	191	2,548	184
Other	(18)	(1)	1
Tax effect	(424)	(1,112)	(100)
Items potentially reclassifiable to profit and loss	2,887	7,201	1,771
Total other comprehensive income (net amount)	(1,636)	1,945	(690)
Comprehensive income	5,112	7,749	4,062
<i>TotalEnergies share</i>	4,969	7,705	4,014
<i>Non-controlling interests</i>	143	44	48

CONSOLIDATED STATEMENT OF INCOME

TotalEnergies

(unaudited)

(M\$) ^(a)	9 months 2022	9 months 2021
Sales	212,417	145,515
Excise taxes	(13,060)	(16,179)
Revenues from sales	199,357	129,336
Purchases, net of inventory variation	(127,893)	(82,461)
Other operating expenses	(22,435)	(20,214)
Exploration costs	(1,049)	(417)
Depreciation, depletion and impairment of tangible assets and mineral interests	(9,716)	(9,637)
Other income	2,265	776
Other expense	(4,516)	(1,562)
Financial interest on debt	(1,667)	(1,421)
Financial income and expense from cash & cash equivalents	786	259
Cost of net debt	(881)	(1,162)
Other financial income	630	567
Other financial expense	(383)	(401)
Net income (loss) from equity affiliates	(1,611)	1,578
Income taxes	(16,165)	(5,940)
Consolidated net income	17,603	10,463
TotalEnergies share	17,262	10,195
Non-controlling interests	341	268
Earnings per share (\$)	6.61	3.77
Fully-diluted earnings per share (\$)	6.57	3.74

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TotalEnergies

(unaudited)

(M\$)	9 months 2022	9 months 2021
Consolidated net income	17,603	10,463
Other comprehensive income		
Actuarial gains and losses	187	446
Change in fair value of investments in equity instruments	114	(27)
Tax effect	(40)	(149)
Currency translation adjustment generated by the parent company	(11,776)	(5,302)
Items not potentially reclassifiable to profit and loss	(11,515)	(5,032)
Currency translation adjustment	5,406	3,037
Cash flow hedge	4,217	504
Variation of foreign currency basis spread	79	(2)
share of other comprehensive income of equity affiliates, net amount	2,655	635
Other	(19)	1
Tax effect	(1,483)	(157)
Items potentially reclassifiable to profit and loss	10,855	4,018
Total other comprehensive income (net amount)	(660)	(1,014)
Comprehensive income	16,943	9,449
<i>TotalEnergies share</i>	16,627	9,226
<i>Non-controlling interests</i>	316	223

CONSOLIDATED BALANCE SHEET

TotalEnergies

	September 30, 2022	June 30, 2022	December 31, 2021	September 30, 2021
(M\$)	(unaudited)	(unaudited)		(unaudited)
ASSETS				
Non-current assets				
Intangible assets, net	36,376	37,020	32,484	32,895
Property, plant and equipment, net	99,700	101,454	106,559	105,902
Equity affiliates : investments and loans	28,743	28,210	31,053	30,467
Other investments	1,149	1,383	1,625	1,688
Non-current financial assets	2,341	1,612	2,404	2,799
Deferred income taxes	4,434	4,737	5,400	6,452
Other non-current assets	2,930	3,075	2,797	2,530
Total non-current assets	175,673	177,491	182,322	182,733
Current assets				
Inventories, net	24,420	28,542	19,952	19,601
Accounts receivable, net	28,191	30,796	21,983	19,865
Other current assets	73,453	55,553	35,144	39,967
Current financial assets	11,688	7,863	12,315	3,910
Cash and cash equivalents	35,941	32,848	21,342	28,971
Assets classified as held for sale	349	313	400	633
Total current assets	174,042	155,915	111,136	112,947
Total assets	349,715	333,406	293,458	295,680
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	8,163	8,163	8,224	8,224
Paid-in surplus and retained earnings	131,382	125,554	117,849	113,795
Currency translation adjustment	(16,720)	(14,019)	(12,671)	(11,995)
Treasury shares	(5,004)	(3,010)	(1,666)	(8)
Total shareholders' equity - TotalEnergies share	117,821	116,688	111,736	110,016
Non-controlling interests	2,851	3,309	3,263	3,211
Total shareholders' equity	120,672	119,997	114,999	113,227
Non-current liabilities				
Deferred income taxes	12,576	12,169	10,904	11,161
Employee benefits	2,207	2,341	2,672	3,218
Provisions and other non-current liabilities	22,133	23,373	20,269	20,355
Non-current financial debt	44,899	46,868	49,512	50,810
Total non-current liabilities	81,815	84,751	83,357	85,544
Current liabilities				
Accounts payable	48,942	49,700	36,837	34,149
Other creditors and accrued liabilities	80,468	62,498	42,800	45,476
Current borrowings	16,923	16,003	15,035	16,471
Other current financial liabilities	861	401	372	504
Liabilities directly associated with the assets classified as held for sale	34	56	58	309
Total current liabilities	147,228	128,658	95,102	96,909
Total liabilities & shareholders' equity	349,715	333,406	293,458	295,680

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	3 rd quarter 2022	2 nd quarter 2022	3 rd quarter 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	6,748	5,804	4,752
Depreciation, depletion, amortization and impairment	3,032	3,321	3,361
Non-current liabilities, valuation allowances and deferred taxes	704	1,427	479
(Gains) losses on disposals of assets	(1,645)	(165)	100
Undistributed affiliates' equity earnings	1,290	2,999	(506)
(Increase) decrease in working capital	7,407	2,498	(2,698)
Other changes, net	312	400	152
Cash flow from operating activities	17,848	16,284	5,640
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(2,986)	(5,150)	(2,718)
Acquisitions of subsidiaries, net of cash acquired	(8)	(82)	(23)
Investments in equity affiliates and other securities	(2,557)	(136)	(67)
Increase in non-current loans	(246)	(278)	(219)
Total expenditures	(5,797)	(5,646)	(3,027)
Proceeds from disposals of intangible assets and property, plant and equipment	97	153	150
Proceeds from disposals of subsidiaries, net of cash sold	524	63	4
Proceeds from disposals of non-current investments	304	35	177
Repayment of non-current loans	797	413	240
Total divestments	1,722	664	571
Cash flow used in investing activities	(4,075)	(4,982)	(2,456)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	(1)	371	-
- Treasury shares	(1,996)	(1,988)	-
Dividends paid:			
- Parent company shareholders	(1,877)	(1,825)	(2,053)
- Non-controlling interests	(405)	(97)	(41)
Net issuance (repayment) of perpetual subordinated notes	-	(1,958)	-
Payments on perpetual subordinated notes	(14)	(138)	(22)
Other transactions with non-controlling interests	38	(10)	721
Net issuance (repayment) of non-current debt	141	508	133
Increase (decrease) in current borrowings	(527)	(2,703)	(1,457)
Increase (decrease) in current financial assets and liabilities	(4,473)	(731)	513
Cash flow from (used in) financing activities	(9,114)	(8,571)	(2,206)
Net increase (decrease) in cash and cash equivalents	4,659	2,731	978
Effect of exchange rates	(1,566)	(1,159)	(650)
Cash and cash equivalents at the beginning of the period	32,848	31,276	28,643
Cash and cash equivalents at the end of the period	35,941	32,848	28,971

CONSOLIDATED STATEMENT OF CASH FLOW

TotalEnergies

(unaudited)

(M\$)	9 months 2022	9 months 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	17,603	10,463
Depreciation, depletion, amortization and impairment	10,931	10,121
Non-current liabilities, valuation allowances and deferred taxes	4,669	810
(Gains) losses on disposals of assets	(1,823)	(270)
Undistributed affiliates' equity earnings	4,551	176
(Increase) decrease in working capital	4,982	(2,848)
Other changes, net	836	337
Cash flow from operating activities	41,749	18,789
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(11,593)	(7,803)
Acquisitions of subsidiaries, net of cash acquired	(90)	(193)
Investments in equity affiliates and other securities	(2,782)	(2,500)
Increase in non-current loans	(765)	(899)
Total expenditures	(15,230)	(11,395)
Proceeds from disposals of intangible assets and property, plant and equipment	427	421
Proceeds from disposals of subsidiaries, net of cash sold	675	233
Proceeds from disposals of non-current investments	554	456
Repayment of non-current loans	2,139	541
Total divestments	3,795	1,651
Cash flow used in investing activities	(11,435)	(9,744)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	370	381
- Treasury shares	(5,160)	(165)
Dividends paid:		
- Parent company shareholders	(5,630)	(6,237)
- Non-controlling interests	(524)	(104)
Net issuance (repayment) of perpetual subordinated notes	-	3,248
Payments on perpetual subordinated notes	(288)	(256)
Other transactions with non-controlling interests	33	666
Net issuance (repayment) of non-current debt	683	(706)
Increase (decrease) in current borrowings	(2,573)	(7,488)
Increase (decrease) in current financial assets and liabilities	390	298
Cash flow from (used in) financing activities	(12,699)	(10,363)
Net increase (decrease) in cash and cash equivalents	17,615	(1,318)
Effect of exchange rates	(3,016)	(979)
Cash and cash equivalents at the beginning of the period	21,342	31,268
Cash and cash equivalents at the end of the period	35,941	28,971

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TotalEnergies

(unaudited)

(M\$)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity - TotalEnergies Share	Non-controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2021	2,653,124,025	8,267	107,078	(10,256)	(24,392,703)	(1,387)	103,702	2,383	106,085
Net income of the first nine months 2021	-	-	10,195	-	-	-	10,195	268	10,463
Other comprehensive income	-	-	762	(1,731)	-	-	(969)	(45)	(1,014)
Comprehensive Income	-	-	10,957	(1,731)	-	-	9,226	223	9,449
Dividend	-	-	(6,236)	-	-	-	(6,236)	(104)	(6,340)
Issuance of common shares	10,589,713	31	350	-	-	-	381	-	381
Purchase of treasury shares	-	-	-	-	(3,636,351)	(165)	(165)	-	(165)
Sale of treasury shares ^(a)	-	-	(216)	-	4,571,235	216	-	-	-
Share-based payments	-	-	103	-	-	-	103	-	103
Share cancellation	(23,284,409)	(74)	(1,254)	-	23,284,409	1,328	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	3,254	-	-	-	3,254	-	3,254
Payments on perpetual subordinated notes	-	-	(278)	-	-	-	(278)	-	(278)
Other operations with non-controlling interests	-	-	26	(6)	-	-	20	701	721
Other items	-	-	11	(2)	-	-	9	8	17
As of September 30, 2021	2,640,429,329	8,224	113,795	(11,995)	(173,410)	(8)	110,016	3,211	113,227
Net income of the fourth quarter 2021	-	-	5,837	-	-	-	5,837	66	5,903
Other comprehensive income	-	-	229	(676)	-	-	(447)	15	(432)
Comprehensive Income	-	-	6,066	(676)	-	-	5,390	81	5,471
Dividend	-	-	(1,964)	-	-	-	(1,964)	(20)	(1,984)
Issuance of common shares	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	(33,669,654)	(1,658)	(1,658)	-	(1,658)
Sale of treasury shares ^(a)	-	-	-	-	1,960	-	-	-	-
Share-based payments	-	-	40	-	-	-	40	-	40
Share cancellation	-	-	-	-	-	-	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(90)	-	-	-	(90)	-	(90)
Other operations with non-controlling interests	-	-	4	-	-	-	4	(12)	(8)
Other items	-	-	(2)	-	-	-	(2)	3	1
As of December 31, 2021	2,640,429,329	8,224	117,849	(12,671)	(33,841,104)	(1,666)	111,736	3,263	114,999
Net income of the first nine months 2022	-	-	17,262	-	-	-	17,262	341	17,603
Other comprehensive income	-	-	3,421	(4,056)	-	-	(635)	(25)	(660)
Comprehensive Income	-	-	20,683	(4,056)	-	-	16,627	316	16,943
Dividend	-	-	(5,653)	-	-	-	(5,653)	(524)	(6,177)
Issuance of common shares	9,367,482	26	344	-	-	-	370	-	370
Purchase of treasury shares	-	-	-	-	(97,376,124)	(5,160)	(5,160)	-	(5,160)
Sale of treasury shares ^(a)	-	-	(317)	-	6,193,921	317	-	-	-
Share-based payments	-	-	191	-	-	-	191	-	191
Share cancellation	(30,665,526)	(87)	(1,418)	-	30,665,526	1,505	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(44)	-	-	-	(44)	-	(44)
Payments on perpetual subordinated notes	-	-	(255)	-	-	-	(255)	-	(255)
Other operations with non-controlling interests	-	-	41	7	-	-	48	124	172
Other items	-	-	(39)	-	-	-	(39)	(328)	(367)
As of September 30, 2022	2,619,131,285	8,163	131,382	(16,720)	(94,357,781)	(5,004)	117,821	2,851	120,672

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

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

3 rd quarter 2022	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	11,495	2,670	28,899	25,968	5	-	69,037
Intersegment sales	1,753	14,701	12,065	176	52	(28,747)	-
Excise taxes	-	-	(160)	(3,915)	-	-	(4,075)
Revenues from sales	13,248	17,371	40,804	22,229	57	(28,747)	64,962
Operating expenses	(10,648)	(6,880)	(39,137)	(21,513)	(213)	28,747	(49,644)
Depreciation, depletion and impairment of tangible assets and mineral interests	(295)	(1,999)	(371)	(243)	(27)	-	(2,935)
Operating income	2,305	8,492	1,296	473	(183)	-	12,383
Net income (loss) from equity affiliates and other items	3,190	(2,643)	219	(14)	(4)	-	748
Tax on net operating income	(777)	(5,071)	(255)	(153)	162	-	(6,094)
Net operating income	4,718	778	1,260	306	(25)	-	7,037
Net cost of net debt							(289)
Non-controlling interests							(122)
Net income - TotalEnergies share							6,626

3 rd quarter 2022 (adjustments) ^(a)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	38	-	-	-	-	-	38
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	38	-	-	-	-	-	38
Operating expenses	(291)	(4)	(771)	(230)	(79)	-	(1,375)
Depreciation, depletion and impairment of tangible assets and mineral interests	-	(7)	-	(2)	-	-	(9)
Operating income^(b)	(253)	(11)	(771)	(232)	(79)	-	(1,346)
Net income (loss) from equity affiliates and other items	1,315	(3,130)	(100)	(7)	-	-	(1,922)
Tax on net operating income	7	(298)	196	67	20	-	(8)
Net operating income^(b)	1,069	(3,439)	(675)	(172)	(59)	-	(3,276)
Net cost of net debt							76
Non-controlling interests							(37)
Net income - TotalEnergies share							(3,237)

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

^(b) Of which inventory valuation effect

- On operating income	-	-	(771)	(239)	-		
- On net operating income	-	-	(675)	(172)	-		

3 rd quarter 2022 (adjusted)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	11,457	2,670	28,899	25,968	5	-	68,999
Intersegment sales	1,753	14,701	12,065	176	52	(28,747)	-
Excise taxes	-	-	(160)	(3,915)	-	-	(4,075)
Revenues from sales	13,210	17,371	40,804	22,229	57	(28,747)	64,924
Operating expenses	(10,357)	(6,876)	(38,366)	(21,283)	(134)	28,747	(48,269)
Depreciation, depletion and impairment of tangible assets and mineral interests	(295)	(1,992)	(371)	(241)	(27)	-	(2,926)
Adjusted operating income	2,558	8,503	2,067	705	(104)	-	13,729
Net income (loss) from equity affiliates and other items	1,875	487	319	(7)	(4)	-	2,670
Tax on net operating income	(784)	(4,773)	(451)	(220)	142	-	(6,086)
Adjusted net operating income	3,649	4,217	1,935	478	34	-	10,313
Net cost of net debt							(365)
Non-controlling interests							(85)
Adjusted net income - TotalEnergies share							9,863

3 rd quarter 2022	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
Total expenditures	3,214	2,069	242	251	21	-	5,797
Total divestments	1,441	246	6	29	-	-	1,722
Cash flow from operating activities	4,390	9,083	3,798	939	(362)	-	17,848

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

2 nd quarter 2022	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	10,281	2,521	35,061	26,907	4	-	74,774
Intersegment sales	1,889	13,805	12,785	716	70	(29,265)	-
Excise taxes	-	-	(186)	(4,143)	-	-	(4,329)
Revenues from sales	12,170	16,326	47,660	23,480	74	(29,265)	70,445
Operating expenses	(10,997)	(5,760)	(43,242)	(22,310)	(557)	29,265	(53,601)
Depreciation, depletion and impairment of tangible assets and mineral interests	(327)	(2,112)	(389)	(241)	(33)	-	(3,102)
Operating income	846	8,454	4,029	929	(516)	-	13,742
Net income (loss) from equity affiliates and other items	823	(3,668)	349	98	71	-	(2,327)
Tax on net operating income	(260)	(3,876)	(866)	(296)	(8)	-	(5,306)
Net operating income	1,409	910	3,512	731	(453)	-	6,109
Net cost of net debt							(305)
Non-controlling interests							(112)
Net income - TotalEnergies share							5,692

2 nd quarter 2022 (adjustments) ^(a)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	(15)	-	-	-	-	-	(15)
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	(15)	-	-	-	-	-	(15)
Operating expenses	(606)	(82)	775	373	(301)	-	159
Depreciation, depletion and impairment of tangible assets and mineral interests	(14)	(46)	-	(4)	-	-	(64)
Operating income ^(b)	(635)	(128)	775	369	(301)	-	80
Net income (loss) from equity affiliates and other items	(558)	(3,756)	52	(4)	-	-	(4,266)
Tax on net operating income	47	75	(75)	(100)	78	-	25
Net operating income ^(b)	(1,146)	(3,809)	752	265	(223)	-	(4,161)
Net cost of net debt							80
Non-controlling interests							(23)
Net income - TotalEnergies share							(4,104)

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

^(b) Of which inventory valuation effect

- On operating income

- On net operating income

-	-	775	376	-
-	-	752	275	-

2 nd quarter 2022 (adjusted)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	10,296	2,521	35,061	26,907	4	-	74,789
Intersegment sales	1,889	13,805	12,785	716	70	(29,265)	-
Excise taxes	-	-	(186)	(4,143)	-	-	(4,329)
Revenues from sales	12,185	16,326	47,660	23,480	74	(29,265)	70,460
Operating expenses	(10,391)	(5,678)	(44,017)	(22,683)	(256)	29,265	(53,760)
Depreciation, depletion and impairment of tangible assets and mineral interests	(313)	(2,066)	(389)	(237)	(33)	-	(3,038)
Adjusted operating income	1,481	8,582	3,254	560	(215)	-	13,662
Net income (loss) from equity affiliates and other items	1,381	88	297	102	71	-	1,939
Tax on net operating income	(307)	(3,951)	(791)	(196)	(86)	-	(5,331)
Adjusted net operating income	2,555	4,719	2,760	466	(230)	-	10,270
Net cost of net debt							(385)
Non-controlling interests							(89)
Adjusted net income - TotalEnergies share							9,796

2 nd quarter 2022	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
Total expenditures	872	4,128	333	288	25	-	5,646
Total divestments	466	63	56	72	7	-	664
Cash flow from operating activities	3,970	8,768	3,526	580	(560)	-	16,284

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

3 rd quarter 2021	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	8,482	1,921	22,765	21,554	7	-	54,729
Intersegment sales	1,239	8,588	7,031	110	38	(17,006)	-
Excise taxes	-	-	(240)	(5,419)	-	-	(5,659)
Revenues from sales	9,721	10,509	29,556	16,245	45	(17,006)	49,070
Operating expenses	(8,502)	(3,958)	(28,153)	(15,302)	(179)	17,006	(39,088)
Depreciation, depletion and impairment of tangible assets and mineral interests	(343)	(2,156)	(397)	(267)	(28)	-	(3,191)
Operating income	876	4,395	1,006	676	(162)	-	6,791
Net income (loss) from equity affiliates and other items	782	139	79	2	18	-	1,020
Tax on net operating income	(208)	(2,007)	(273)	(222)	23	-	(2,687)
Net operating income	1,450	2,527	812	456	(121)	-	5,124
Net cost of net debt							(372)
Non-controlling interests							(107)
Net income - TotalEnergies share							4,645

3 rd quarter 2021 (adjustments) ^(a)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	-	-	-	-	-	-	-
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	-	-	-	-	-	-
Operating expenses	(152)	(32)	301	44	-	-	161
Depreciation, depletion and impairment of tangible assets and mineral interests	(7)	-	(12)	-	-	-	(19)
Operating income^(b)	(159)	(32)	289	44	-	-	142
Net income (loss) from equity affiliates and other items	(3)	(246)	5	(12)	2	-	(254)
Tax on net operating income	4	79	(84)	(14)	-	-	(15)
Net operating income^(b)	(158)	(199)	210	18	2	-	(127)
Net cost of net debt							5
Non-controlling interests							(2)
Net income - TotalEnergies share							(124)

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

^(b) Of which inventory valuation effect

- On operating income	-	-	309	56	-	-	-
- On net operating income	-	-	285	41	-	-	-

3 rd quarter 2021 (adjusted)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	8,482	1,921	22,765	21,554	7	-	54,729
Intersegment sales	1,239	8,588	7,031	110	38	(17,006)	-
Excise taxes	-	-	(240)	(5,419)	-	-	(5,659)
Revenues from sales	9,721	10,509	29,556	16,245	45	(17,006)	49,070
Operating expenses	(8,350)	(3,926)	(28,454)	(15,346)	(179)	17,006	(39,249)
Depreciation, depletion and impairment of tangible assets and mineral interests	(336)	(2,156)	(385)	(267)	(28)	-	(3,172)
Adjusted operating income	1,035	4,427	717	632	(162)	-	6,649
Net income (loss) from equity affiliates and other items	785	385	74	14	16	-	1,274
Tax on net operating income	(212)	(2,086)	(189)	(208)	23	-	(2,672)
Adjusted net operating income	1,608	2,726	602	438	(123)	-	5,251
Net cost of net debt							(377)
Non-controlling interests							(105)
Adjusted net income - TotalEnergies share							4,769

3 rd quarter 2021	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
Total expenditures	683	1,754	337	239	14	-	3,027
Total divestments	358	163	17	31	2	-	571
Cash flow from operating activities	(463)	4,814	799	845	(355)	-	5,640

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

9 months 2022	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	34,070	7,342	94,968	76,024	13	-	212,417
Intersegment sales	5,113	42,324	34,127	1,159	185	(82,908)	-
Excise taxes	-	-	(538)	(12,522)	-	-	(13,060)
Revenues from sales	39,183	49,666	128,557	64,661	198	(82,908)	199,357
Operating expenses	(33,277)	(18,348)	(119,790)	(61,807)	(1,063)	82,908	(151,377)
Depreciation, depletion and impairment of tangible assets and mineral interests	(943)	(6,772)	(1,140)	(757)	(104)	-	(9,716)
Operating income	4,963	24,546	7,627	2,097	(969)	-	38,264
Net income (loss) from equity affiliates and other items	1,513	(6,069)	724	42	175	-	(3,615)
Tax on net operating income	(1,331)	(12,810)	(1,646)	(674)	259	-	(16,202)
Net operating income	5,145	5,667	6,705	1,465	(535)	-	18,447
Net cost of net debt							(844)
Non-controlling interests							(341)
Net income - TotalEnergies share							17,262

9 months 2022 (adjustments) ^(a)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	35	-	-	-	-	-	35
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	35	-	-	-	-	-	35
Operating expenses	(1,014)	(877)	951	411	(512)	-	(1,041)
Depreciation, depletion and impairment of tangible assets and mineral interests	(14)	(546)	-	(35)	(9)	-	(604)
Operating income^(b)	(993)	(1,423)	951	376	(521)	-	(1,610)
Net income (loss) from equity affiliates and other items	(3,182)	(6,900)	69	(14)	106	-	(9,921)
Tax on net operating income	65	39	(130)	(113)	118	-	(21)
Net operating income^(b)	(4,110)	(8,284)	890	249	(297)	-	(11,552)
Net cost of net debt							269
Non-controlling interests							(91)
Net income - TotalEnergies share							(11,374)

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

^(b) Of which inventory valuation effect

- On operating income	-	-	951	445	-		
- On net operating income	-	-	922	331	-		

9 months 2022 (adjusted)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	34,035	7,342	94,968	76,024	13	-	212,382
Intersegment sales	5,113	42,324	34,127	1,159	185	(82,908)	-
Excise taxes	-	-	(538)	(12,522)	-	-	(13,060)
Revenues from sales	39,148	49,666	128,557	64,661	198	(82,908)	199,322
Operating expenses	(32,263)	(17,471)	(120,741)	(62,218)	(551)	82,908	(150,336)
Depreciation, depletion and impairment of tangible assets and mineral interests	(929)	(6,226)	(1,140)	(722)	(95)	-	(9,112)
Adjusted operating income	5,956	25,969	6,676	1,721	(448)	-	39,874
Net income (loss) from equity affiliates and other items	4,695	831	655	56	69	-	6,306
Tax on net operating income	(1,396)	(12,849)	(1,516)	(561)	141	-	(16,181)
Adjusted net operating income	9,255	13,951	5,815	1,216	(238)	-	29,999
Net cost of net debt							(1,113)
Non-controlling interests							(250)
Adjusted net income - TotalEnergies share							28,636

9 months 2022	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
Total expenditures	5,525	8,168	803	679	55		15,230
Total divestments	2,922	592	89	180	12		3,795
Cash flow from operating activities	8,675	23,619	8,431	2,417	(1,393)		41,749

INFORMATION BY BUSINESS SEGMENT

TotalEnergies

(unaudited)

9 months 2021	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	19,070	5,178	62,819	58,434	14	-	145,515
Intersegment sales	2,794	23,021	18,921	296	106	(45,138)	-
Excise taxes	-	-	(870)	(15,309)	-	-	(16,179)
Revenues from sales	21,864	28,199	80,870	43,421	120	(45,138)	129,336
Operating expenses	(18,823)	(11,310)	(76,732)	(40,812)	(553)	45,138	(103,092)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,105)	(6,473)	(1,184)	(793)	(82)	-	(9,637)
Operating income	1,936	10,416	2,954	1,816	(515)	-	16,607
Net income (loss) from equity affiliates and other items	1,464	(834)	290	25	13	-	958
Tax on net operating income	(365)	(4,382)	(834)	(574)	77	-	(6,078)
Net operating income	3,035	5,200	2,410	1,267	(425)	-	11,487
Net cost of net debt							(1,024)
Non-controlling interests							(268)
Net income - TotalEnergies share							10,195

9 months 2021 (adjustments) ^(a)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	(44)	-	-	-	-	-	(44)
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	(44)	-	-	-	-	-	(44)
Operating expenses	(214)	(55)	1,432	257	-	-	1,420
Depreciation, depletion and impairment of tangible assets and mineral interests	(155)	-	(25)	-	-	-	(180)
Operating income^(b)	(413)	(55)	1,407	257	-	-	1,196
Net income (loss) from equity affiliates and other items	(99)	(1,728)	33	(55)	(60)	-	(1,909)
Tax on net operating income	63	69	(386)	(74)	2	-	(326)
Net operating income^(b)	(449)	(1,714)	1,054	128	(58)	-	(1,039)
Net cost of net debt							15
Non-controlling interests							(16)
Net income - TotalEnergies share							(1,040)

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

^(b) Of which inventory valuation effect

- On operating income	-	-	1,449	262	-	-	-
- On net operating income	-	-	1,222	189	-	-	-

9 months 2021 (adjusted)	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
External sales	19,114	5,178	62,819	58,434	14	-	145,559
Intersegment sales	2,794	23,021	18,921	296	106	(45,138)	-
Excise taxes	-	-	(870)	(15,309)	-	-	(16,179)
Revenues from sales	21,908	28,199	80,870	43,421	120	(45,138)	129,380
Operating expenses	(18,609)	(11,255)	(78,164)	(41,069)	(553)	45,138	(104,512)
Depreciation, depletion and impairment of tangible assets and mineral interests	(950)	(6,473)	(1,159)	(793)	(82)	-	(9,457)
Adjusted operating income	2,349	10,471	1,547	1,559	(515)	-	15,411
Net income (loss) from equity affiliates and other items	1,563	894	257	80	73	-	2,867
Tax on net operating income	(428)	(4,451)	(448)	(500)	75	-	(5,752)
Adjusted net operating income	3,484	6,914	1,356	1,139	(367)	-	12,526
Net cost of net debt							(1,039)
Non-controlling interests							(252)
Adjusted net income - TotalEnergies share							11,235

9 months 2021	Integrated Gas, Renewables & Power	Exploration & Production	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
(M\$)							
Total expenditures	4,870	4,949	915	599	62	-	11,395
Total divestments	810	537	146	138	20	-	1,651
Cash flow from operating activities	884	13,385	4,027	1,947	(1,454)	-	18,789

Reconciliation of the information by business segment with Consolidated Financial Statements

TotalEnergies

(unaudited)

3 rd quarter 2022 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	68,999	38	69,037
Excise taxes	(4,075)	-	(4,075)
Revenues from sales	64,924	38	64,962
Purchases net of inventory variation	(41,509)	(1,293)	(42,802)
Other operating expenses	(6,689)	(82)	(6,771)
Exploration costs	(71)	-	(71)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,926)	(9)	(2,935)
Other income	163	1,530	1,693
Other expense	(153)	(768)	(921)
Financial interest on debt	(633)	-	(633)
Financial income and expense from cash & cash equivalents	219	108	327
Cost of net debt	(414)	108	(306)
Other financial income	196	-	196
Other financial expense	(112)	-	(112)
Net income (loss) from equity affiliates	2,576	(2,684)	(108)
Income taxes	(6,037)	(40)	(6,077)
Consolidated net income	9,948	(3,200)	6,748
TotalEnergies share	9,863	(3,237)	6,626
Non-controlling interests	85	37	122

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

3 rd quarter 2021 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	54,729	-	54,729
Excise taxes	(5,659)	-	(5,659)
Revenues from sales	49,070	-	49,070
Purchases net of inventory variation	(32,574)	230	(32,344)
Other operating expenses	(6,548)	(69)	(6,617)
Exploration costs	(127)	-	(127)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,172)	(19)	(3,191)
Other income	195	-	195
Other expense	(117)	(488)	(605)
Financial interest on debt	(454)	-	(454)
Financial income and expense from cash & cash equivalents	79	8	87
Cost of net debt	(375)	8	(367)
Other financial income	193	-	193
Other financial expense	(140)	-	(140)
Net income (loss) from equity affiliates	1,143	234	1,377
Income taxes	(2,674)	(18)	(2,692)
Consolidated net income	4,874	(122)	4,752
TotalEnergies share	4,769	(124)	4,645
Non-controlling interests	105	2	107

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

Reconciliation of the information by business segment with Consolidated Financial Statements

TotalEnergies

(unaudited)

9 months 2022 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	212,382	35	212,417
Excise taxes	(13,060)	-	(13,060)
Revenues from sales	199,322	35	199,357
Purchases net of inventory variation	(128,294)	401	(127,893)
Other operating expenses	(21,718)	(717)	(22,435)
Exploration costs	(324)	(725)	(1,049)
Depreciation, depletion and impairment of tangible assets and mineral interests	(9,112)	(604)	(9,716)
Other income	713	1,552	2,265
Other expense	(951)	(3,565)	(4,516)
Financial interest on debt	(1,667)	-	(1,667)
Financial income and expense from cash & cash equivalents	408	378	786
Cost of net debt	(1,259)	378	(881)
Other financial income	546	84	630
Other financial expense	(383)	-	(383)
Net income (loss) from equity affiliates	6,381	(7,992)	(1,611)
Income taxes	(16,035)	(130)	(16,165)
Consolidated net income	28,886	(11,283)	17,603
TotalEnergies share	28,636	(11,374)	17,262
Non-controlling interests	250	91	341

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

9 months 2021 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	145,559	(44)	145,515
Excise taxes	(16,179)	-	(16,179)
Revenues from sales	129,380	(44)	129,336
Purchases net of inventory variation	(83,971)	1,510	(82,461)
Other operating expenses	(20,124)	(90)	(20,214)
Exploration costs	(417)	-	(417)
Depreciation, depletion and impairment of tangible assets and mineral interests	(9,457)	(180)	(9,637)
Other income	749	27	776
Other expense	(451)	(1,111)	(1,562)
Financial interest on debt	(1,421)	-	(1,421)
Financial income and expense from cash & cash equivalents	235	24	259
Cost of net debt	(1,186)	24	(1,162)
Other financial income	567	-	567
Other financial expense	(401)	-	(401)
Net income (loss) from equity affiliates	2,403	(825)	1,578
Income taxes	(5,605)	(335)	(5,940)
Consolidated net income	11,487	(1,024)	10,463
TotalEnergies share	11,235	(1,040)	10,195
Non-controlling interests	252	16	268

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