



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	987 991 054
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	TOTALENERGIES EP GASS HANDEL NORGE AS
Forretningsadresse:	Finnestadveien 44 4029 STAVANGER

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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### Konsern

Morselskap i konsern:	Nei
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### Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Heinz Ulrich Bollhauer
Dato for fastsettelse av årsregnskapet:	20.06.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 10.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Kjøp av gass			4 456
Andre driftskostnader	7	113 151	53 238
Avsetning for nedstengnings- og fjerningskostnader	5	94 000	-405 468
<b>Sum kostnader</b>		<b>207 151</b>	<b>-347 774</b>
<b>Driftsresultat</b>		<b>-207 151</b>	<b>347 774</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		3 501 844	2 606 547
<b>Sum finansinntekter</b>		<b>3 501 844</b>	<b>2 606 547</b>
Annen rentekostnad		3 239	11 187
<b>Sum finanskostnader</b>		<b>3 239</b>	<b>11 187</b>
<b>Netto finans</b>		<b>3 498 605</b>	<b>2 595 360</b>
<b>Resultat før skattekostnad</b>		<b>3 291 454</b>	<b>2 943 134</b>
Betalbar skatt	1	740 423	556 083
Utsatt skatt	1	-16 354	91 406
<b>Årsresultat</b>		<b>2 567 385</b>	<b>2 295 645</b>
<b>Overføringer og disponeringer</b>			
Overføring til/fra fond	4	2 567 385	2 295 645
<b>Sum overføringer og disponeringer</b>		<b>2 567 385</b>	<b>2 295 645</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	1	428 013	411 659
<b>Sum immaterielle eiendeler</b>		<b>428 013</b>	<b>411 659</b>
<b>Sum anleggsmidler</b>		<b>428 013</b>	<b>411 659</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer	5	14 186 421	13 644 358
Konsernfordringer	2	86 609 153	83 769 444
<b>Sum fordringer</b>		<b>100 795 574</b>	<b>97 413 802</b>
<b>Sum omløpsmidler</b>		<b>100 795 574</b>	<b>97 413 802</b>
<b>SUM EIENDELER</b>		<b>101 223 587</b>	<b>97 825 461</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	3	300 000	300 000
<b>Sum innskutt egenkapital</b>		<b>300 000</b>	<b>300 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		83 971 232	81 403 845
<b>Sum opptjent egenkapital</b>		<b>83 971 232</b>	<b>81 403 845</b>
<b>Sum egenkapital</b>		<b>84 271 232</b>	<b>81 703 845</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld	5	16 131 932	15 515 531
<b>Sum annen langsiktig gjeld</b>		<b>16 131 932</b>	<b>15 515 531</b>
<b>Sum langsiktig gjeld</b>		<b>16 131 932</b>	<b>15 515 531</b>
<b>Kortsiktig gjeld</b>			
Betalbar skatt	1	740 423	556 082
Annen kortsiktig gjeld		80 000	50 003
<b>Sum kortsiktig gjeld</b>		<b>820 423</b>	<b>606 085</b>
<b>Sum gjeld</b>		<b>16 952 355</b>	<b>16 121 616</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>101 223 587</b>	<b>97 825 461</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 647573

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Forretningsadresse: Finnestadveien 44  
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Brønnøysundregistrene, 09.07.2025



Organisasjonsnr: 987 991 054  
TOTALENERGIES EP GASS HANDEL NORGE  
AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
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## BALANSE

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Sum gjeld	16 952 355	16 121 616
SUM EGENKAPITAL OG GJELD	101 223 587	97 825 461



Organisasjonsnr: 987 991 054  
TOTALENERGIES EP GASS HANDEL NORGE  
AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



# 8

## Consolidated Financial Statements

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## 8.1 Statutory auditors' report on the consolidated financial statements

*This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users. This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to the shareholders.*

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

To the Annual General Meeting of TotalEnergies SE,

### OPINION

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of TotalEnergies SE for the year ended December 31, 2024.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2024 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

### BASIS FOR OPINION

#### Audit Framework

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

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

#### Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*) for the period from January 1, 2024 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

### JUSTIFICATION OF ASSESSMENTS - KEY AUDIT MATTERS

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

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

#### Impact of climate change and energy transition on the financial statements

Risk identified	Our response
<p>As set out in the "Climate change and energy transition" paragraph of the "Major judgments and accounting estimates" note to the consolidated financial statements as at December 31, 2024, TotalEnergies ambition is to get to carbon neutrality by 2050, together with society. As since 2021, your Board of Directors submitted to the Annual General Meeting of May 24, 2024, to a consultative vote of the Shareholders of TotalEnergies SE its Sustainability &amp; Climate – Progress Report 2024 on the progress made in the implementation of the Company's ambition with respect to sustainable development and energy transition and its related targets by 2030. Thus, TotalEnergies assesses the robustness of its portfolio, particularly new material capital expenditure investments, on the basis of relevant scenarios and sensitivity tests. Each material capex investment, including in the exploration, acquisition or development of oil and gas resources, as well as in other energies and technologies, is subject to an evaluation that takes into consideration the objectives of the Paris Agreement. The "Major judgments and accounting estimates" note to the consolidated financial statements highlights the following:</p> <ul style="list-style-type: none"> <li>– in order to confirm the resilience of its assets recognized on the balance sheet, the Company considers for the impairment calculations of its exploration and production activities an oil price trajectory that converges in the long term towards the price retained in 2050 in the International Energy Agency (IEA) Net Zero Emissions (NZE) scenario, i.e. \$25.8<sub>2024</sub> per barrel; the prices retained for gas stabilize until 2040 at lower levels than current prices, before also converging towards the prices of IEA's NZE scenario in 2050;</li> </ul>	<p>With the support of team members with specialized expertise in climate change and energy transition included in the audit team, we assessed the impact of climate change and energy transition on the financial statements, during the audit planning phase and throughout the execution of our procedures.</p> <p>Our procedures mainly consisted in:</p> <ul style="list-style-type: none"> <li>– understanding the Company's processes in connection with the integration of the challenges related to climate change and energy transition into the LTP and investment decisions: <ul style="list-style-type: none"> <li>– confirming how the ambition to achieve carbon neutrality was taken into account in the 2024 LTP and how this objective was translated into investment and divestment decisions, with the Finance and the Strategy &amp; Sustainability divisions,</li> <li>– testing that the process of integrating the challenges relating to climate change and energy transition was considered by the Company's various validation committees, by analyzing a sample of investment decisions made in order to verify their compliance with the investment criteria presented in the paragraph 5.1.3.1 "Strategy, business model and value chain (SBM-1)" of the 2024 Sustainability Report included in the section 5 of the 2024 Universal Registration Document;</li> </ul> </li> <li>– taking into account the climate challenges in the execution of the procedures relating to the key audit matter concerning the evaluation of the impairment of non-current assets used in exploration and production activities;</li> </ul>



Risk identified	Our response
<ul style="list-style-type: none"> <li>for upstream oil &amp; gas projects, TotalEnergies prioritizes projects with low technical costs (less than \$20/b for operating costs plus investment costs) or with low breakeven points (less than \$30/b including taxes) and low emissions, with each new oil and gas project having to contribute to lowering the average intensity of greenhouse gas (GHG) emissions (scope 1+2) in their respective category;</li> <li>for new oil and gas projects, the intensity of scope 1+2 GHG emissions is compared, depending on their nature, to the intensity of the average GHG emissions of the Company's upstream production assets;</li> <li>for additional investments in existing assets, the investment must lower the scope 1+2 emissions intensity of the asset in question;</li> <li>for investment decisions and the determination of recoverable amounts of tangible and intangible assets, TotalEnergies includes a CO<sub>2</sub> price of \$100/t or the applicable price in a given country, if it is higher, incorporating the existing free emission rights scheme in Europe. The CO<sub>2</sub> price is inflated by 2% per year beyond 2030;</li> <li>the strategy is implemented in the Company's long-term plan ("LTP"), which covers five years, updated once a year and validated by the Board of Directors. It reflects the economic environment, the Company's ambition for progress towards carbon neutrality together with society, the related targets by 2030 and the current energy transition dynamics in the various countries, knowing that there is still significant uncertainty on the path to energy transition that the various countries will take.</li> </ul> <p>The financial statements have been prepared in line with the main technical and economic assumptions of the LTP and the objectives described above.</p> <p>The main judgments and accounting estimates impacted by these challenges are:</p> <ul style="list-style-type: none"> <li>hydrocarbon reserves;</li> <li>useful life of the assets. Given the characteristics of the Company's portfolio of oil and gas assets, its current value on the balance sheet will be almost entirely depreciated by 2040. Consequently, TotalEnergies does not anticipate significant changes in the useful life of its existing oil and gas assets;</li> <li>impairment of non-current assets;</li> <li>provisions related to asset retirement obligations or disputes.</li> </ul> <p>We considered the impact of climate change and energy transition on the financial statements to be a key audit matter as Management's assessment of the assumptions described above involves a high degree of judgment, as it concerns projections related to future events.</p>	<ul style="list-style-type: none"> <li>regarding the key assumptions and the relevance of disclosures in the notes to the consolidated financial statements: <ul style="list-style-type: none"> <li>appreciating the description of the main impacts of energy transition and climate change in the judgments and accounting estimates primarily impacted by these challenges,</li> <li>analyzing the CO<sub>2</sub> price assumptions included in the future cash flows, notably by comparing them with current market data and publicly available segment information (in particular those published by IEA),</li> <li>comparing the CO<sub>2</sub> emission assumptions (scope 1+2) used in the future cash flows with those included in the 2025 budget and the Company's LTP approved by the executive committee and the Board of Directors,</li> <li>comparing the hydrocarbon price scenarios used by the Company with publicly available industry information (from the IEA, brokers and consultants as applicable); in particular the price scenarios relating to the Announced Pledges Scenario (APS) and NZE, considered by the IEA to be compatible with the objective of the Paris Agreement to limit the temperature increase to "well below 2°C",</li> <li>assessing the consistency of the dates used in the calculation of depreciation and provisions for asset retirement obligations with those provided for in the contracts concerning license expiration and for the end of production in the cash flow projections used for impairment tests,</li> <li>assessing the absence of significant residual production after 2040 on the basis of the current proved reserves of the portfolio of existing oil and gas assets and assessing the information given in the notes to the consolidated financial statements with respect to their depreciation,</li> <li>analyzing the risks and relevance of the provisions linked to climate-related disputes and the information disclosed in note 12.2 "Other risks and contingent liabilities" to the consolidated financial statements, in particular by discussing with the Company and Sectors Legal Departments and by seeking confirmations from the Company's external legal advisors and lawyers;</li> <li>assessing the lack of obvious inconsistencies between the financial statements and the following TotalEnergies' publications addressing the challenges related to climate change: Sustainability &amp; Climate – Progress Report 2024, TotalEnergies Energy Outlook 2024 and the paragraph 5.2.1 "Climate change (E1)" of the 2024 Sustainability Report included in the section 5 of the 2024 Universal Registration Document.</li> </ul> </li> </ul>

Evaluation of the impairment of non-current assets used in exploration and production activities in the Exploration and Production (E&P) and the Integrated LNG (iLNG) segments

Risk identified	Our response
<p>As stated in notes 7.1 "Intangible assets", 7.2 "Property, plant and equipment" and 8.1 "Equity affiliates: investments and loans" to the consolidated financial statements as at December 31, 2024, the non-current assets used in exploration and production activities in the E&amp;P and iLNG segments are mainly comprised of proved mineral interests (M\$ 8,700 - net amount), unproved mineral interests (M\$ 11,150 - net amount), proved properties (M\$ 61,881 - net amount), work in progress (M\$ 20,328 - net amount) and a portion of the M\$ 34,405 value of investments and loans in equity affiliates. The principles applied in determining the recoverable amounts of these assets are described in notes 7.1, 7.2, 3.C "Asset impairment" and "Major judgments and accounting estimates" to the consolidated financial statements.</p> <p>The recoverable amount of these assets is tested for impairment as soon as any indication for impairment exists, these tests being carried out by the Company at the level of the related cash-generating units (CGUs). CGUs include the hydrocarbon sites and industrial assets enabling the production, processing and extraction of hydrocarbons. The value in use of a CGU is determined by reference to the discounted expected future cash flows of these assets, based upon Management's expectation of future economic and operating conditions. The main assumptions considered by the Company in assessing the value in use include hydrocarbon prices scenarios, future CO<sub>2</sub> price, operating costs, estimates of hydrocarbon reserves, and discount rate.</p>	<p>We obtained an understanding, evaluated the design and tested the operating effectiveness of certain controls implemented by the Company to address the risk of material misstatement relating to the evaluation of the impairment of non-current assets used in exploration and production activities in the E&amp;P and iLNG segments. Our work included testing control activities linked to the identification of triggering events and the assessment of key assumptions by Management supporting the recoverable value of the assets tested.</p> <p>The procedures we performed consisted mainly in:</p> <ul style="list-style-type: none"> <li>assessing whether an indication of impairment existed for these assets, such as a specific geopolitical context, a significant decline in production, the enactment of a new tax law or the impact of new assumptions on hydrocarbon prices, in connection with the Company's ambition of carbon neutrality by 2050, together with society;</li> <li>for those assets which required an impairment test: <ul style="list-style-type: none"> <li>comparing the hydrocarbon price scenarios applied by the Company with publicly available industry information (from the IEA, brokers and consultants as applicable), in particular the price scenarios relating to the APS and NZE, considered by the IEA to be compatible with the objective of the Paris Agreement to limit the temperature increase to "well below 2°C",</li> </ul> </li> </ul>

Risk identified	Our response
<p>As described in the notes "Major judgments and accounting estimates" and 3.C to the consolidated financial statements, the Company retains an oil price trajectory that converges in the long term towards the price retained in 2050 by the IEA NZE scenario, i.e. \$25.8<sub>2024</sub>/b. The prices retained for gas stabilize until 2040 at lower levels than the current prices, before also converging towards the IEA's NZE scenario prices in 2050. The determination of value in use takes also into account the impact of the assets CO<sub>2</sub> emissions. Future scope 1+2 emissions over the life of the assets are valued at \$100/t or the applicable price in a given country, if it is higher, incorporating the existing free emission rights scheme in Europe. Beyond 2030, the CO<sub>2</sub> price is inflated by 2% per year.</p> <p>Finally, as described in notes 7.1, 7.2 and "Major judgments and accounting estimates" to the consolidated financial statements, exploration costs capitalized in unproved mineral interests or in work in progress are subject to specific impairment tests to ensure that:</p> <ul style="list-style-type: none"> <li>– the exploratory wells have found a sufficient quantity of hydrocarbons;</li> <li>– sufficient progress is made in the assessment of the reserves and the economic and operating viability of the project.</li> </ul> <p>Impairments of non-current assets of exploration and production activities in the E&amp;P and iLNG segments for 2024 amounted to M\$ 982 in net income (TotalEnergies share).</p> <p>As described in the "Major judgments and accounting estimates – Russian-Ukrainian conflict" note to the consolidated financial statements, Russian assets were fully impaired in 2022, with the exception of the shares held in the Yamal LNG company. An impairment test of the investment in Yamal LNG was carried out, resulting in the absence of impairment charge as at December 31, 2024.</p> <p>As described in note 12.2 "Other Risks and Contingent Liabilities" to the consolidated financial statements, considering the evolution of the security situation in the north of the Cabo Delgado province in Mozambique, the TotalEnergies company has confirmed on April 26, 2021, the withdrawal of all Mozambique LNG project personnel. This situation led the Company, as operator of Mozambique LNG project, to declare force majeure.</p> <p>In order to assess the resilience of the portfolio to different parameters, sensitivity analysis to several assumptions was carried out by Management, including a 10% and 20% decrease in the hydrocarbon prices over the duration of the price scenario, as well as considering a CO<sub>2</sub> price of \$200/t, inflated by 2% per year beyond 2030 for all assets.</p> <p>We considered the evaluation of the impairment of non-current assets used in exploration and production activities in the E&amp;P and iLNG segments to be a key audit matter as evaluating the Company's assumptions described above involves a high degree of judgment, notably forecasts relating to future events.</p>	<ul style="list-style-type: none"> <li>– analyzing the CO<sub>2</sub> price assumptions included in the future cash flows, by comparing them with current market data compiled by us and publicly available industry information (in particular IEA),</li> <li>– comparing the CO<sub>2</sub> emission assumptions (scope 1+2) included in the future cash flows with those included in the Company's 2025 budget and long-term plan approved by the executive committee and the Board of Directors,</li> <li>– assessing the consistency of the production end-dates used in the future cash flows with those included in the contracts for license expiration,</li> <li>– comparing the key assumptions (hydrocarbon prices, operating costs, hydrocarbon reserves estimates, discount rates and expected future dividends) to those included in the Company's 2025 budget and long-term plan approved by the executive committee and the Board of Directors,</li> <li>– assessing the consistency of the assumptions on operating costs by calculating cost-to-production ratios and comparing them year over year,</li> <li>– comparing production profiles to the proved and probable hydrocarbon reserves prepared as part of the Company's internal procedures,</li> <li>– with the assistance of our valuation specialists, we re-performed the calculation of the discount rate used by management and compared it to the rates calculated by market analysts,</li> <li>– assessing the consistency of the tax rates used with the applicable tax schemes and oil and gas agreements in place,</li> <li>– assessing the Information disclosed in note 3.C "Asset Impairment" to the consolidated financial statements, including the sensitivity analysis of net income (TotalEnergies share) to the oil and gas prices and CO<sub>2</sub> price;</li> <li>– for exploration costs capitalized as unproved mineral interests or work in progress: <ul style="list-style-type: none"> <li>– inspecting the documentation supporting sufficient quantity of hydrocarbons or that sufficient progress is made in the assessment of the reserves and the economic and operating viability of the project;</li> </ul> </li> <li>– finally specifically: <ul style="list-style-type: none"> <li>– for the Company's minority stakes in the Novatek, Yamal LNG and Arctic LNG 2 companies, assessing their related value as of December 31, 2024 in a particular and evolving context, notably given sanctions, and in connection with the consolidation methods applied;</li> <li>– for assets located in Mozambique, assessing their value as of December 31, 2024 in the context of force majeure and in connection with the assumptions regarding the restart of the Mozambique LNG project.</li> </ul> </li> </ul>

**Effect of estimated proved developed hydrocarbon reserves on the depreciation of the oil and gas assets used in production activities in the Exploration & Production (E&P) and integrated LNG (iLNG) segments**

Risk identified	Our response
<p>As discussed in the "Estimation of hydrocarbon reserves" paragraph of the "Major judgments and accounting estimates" note to the consolidated financial statements, the estimation of proved and proved developed hydrocarbon reserves is a key factor in the Successful Efforts method used to account for the Company's oil and gas activities. Notes 7.1 "Intangible Assets" and 7.2 "Property, Plant and Equipment" to the consolidated financial statements outline that under this method oil and gas assets are depreciated using the unit-of-production method based on either proved hydrocarbon reserves or proved developed hydrocarbon reserves. Those reserves are estimated by the Company's petroleum engineers in accordance with industry practice and Securities and Exchange Commission (SEC) regulations.</p> <p>The main assumptions used by the Company to estimate the proved and proved developed hydrocarbon reserves in order to calculate the depreciation of the oil and gas assets used in production activities in the E&amp;P and iLNG segments include the following: geoscience and engineering data used to estimate deposit quantities, the contractual arrangements that determine the Company's share of the reserves, and hydrocarbon prices.</p>	<p>We obtained an understanding, evaluated the design and tested the operating effectiveness of certain controls, implemented by the Company, to address the risk of material misstatement relating to the depreciation of oil and gas assets used in production activities in the E&amp;P and iLNG segments, depending on proved developed hydrocarbon reserves. Our work included testing certain controls on the determination and evaluation of deposit quantities and the modeling of the contractual arrangements that determine the Company's share of proved developed hydrocarbon reserves.</p>



Risk identified	Our response
We considered the impact, which is material, of estimated proved developed hydrocarbon reserves on the depreciation of oil and gas assets used in production activities in the E&P and iLNG segments to be a key audit matter as the assumptions used by the Company to determine the reserves involve a high degree of judgment due to their uncertain nature.	<p>The procedures we performed on the estimation of the proved developed hydrocarbon reserves by the Company consisted mainly in:</p> <ul style="list-style-type: none"><li>– evaluating the professional qualifications and experience of the Company's petroleum engineers responsible for the preparation of the reserve estimates, these engineers specialized in the fields of geoscience and reservoir engineering being also trained to the Company's internal procedures as well as knowledgeable of the applicable SEC rules;</li><li>– assessing the independence of the committees, which include these petroleum engineers, responsible for the annual review of the Company's reserves;</li><li>– analyzing the main changes in proved developed hydrocarbon reserves compared to the previous year;</li><li>– comparing previously forecasted production to actual 2024 production;</li><li>– inspecting evidence from contractual arrangements that determine the Company's share of proved developed hydrocarbon reserves until the end of the license agreements;</li><li>– assessing the consistency of the end of production dates used to calculate depreciation with those provided for in the contracts concerning license expiration and in the cash flow forecasts used for the impairment tests;</li><li>– assessing the absence of significant residual proved developed hydrocarbon reserves to be produced after 2040 on the basis of the current portfolio of oil and gas assets;</li><li>– assessing the methodology applied by the Company to estimate these proved developed hydrocarbon reserves, and comparing them with the SEC regulations and the 12-month average market price for 2024.</li></ul>

## SPECIFIC VERIFICATIONS

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to the Group given in the Board of Directors' management report.

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

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

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

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

### Appointment of the Statutory Auditors

We were appointed as statutory auditors of TotalEnergies SE by your Annual General Meeting held on May 25, 2022 for PricewaterhouseCoopers Audit and on May 14, 2004, for ERNST & YOUNG Audit.

As at December 31, 2024, PricewaterhouseCoopers Audit and ERNST & YOUNG Audit were respectively in the 3<sup>rd</sup> year and 21<sup>st</sup> year of uninterrupted engagement.

## RESPONSABILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The consolidated financial statements were approved by the Board of Directors.



## STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

### Objectives and audit approach

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

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

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

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

### Report to the Audit Committee

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

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

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

Neuilly-sur-Seine and Paris-La Défense, March 31, 2025

The Statutory Auditors  
*French original signed by*

PricewaterhouseCoopers Audit  
Olivier Lotz Cécile Saint-Martin

ERNST & YOUNG Audit  
Yvon Salaün Stéphane Pédrón



## 8.2 Consolidated statement of income

TotalEnergies

For the year ended December 31, (M\$) <sup>(a)</sup>	2024	2023	2022	
<b>Sales</b>	(Notes 3, 4, 5)	<b>214,550</b>	<b>237,128</b>	<b>280,999</b>
Excise taxes	(Notes 3 & 5)	(18,940)	(18,183)	(17,689)
Revenues from sales	(Notes 3 & 5)	195,610	218,945	263,310
Purchases, net of inventory variation	(Note 5)	(127,664)	(143,041)	(169,448)
Other operating expenses	(Note 5)	(29,860)	(30,419)	(29,789)
Exploration costs	(Note 5)	(999)	(573)	(1,299)
Depreciation, depletion and impairment of tangible assets and mineral interests	(Note 5)	(12,025)	(12,762)	(12,221)
Other income	(Note 6)	2,112	3,677	2,849
Other expense	(Note 6)	(1,281)	(2,396)	(7,344)
Financial interest on debt		(3,016)	(2,820)	(2,386)
Financial income and expense from cash & cash equivalents		1,786	1,801	1,143
Cost of net debt	(Note 15)	(1,230)	(1,019)	(1,243)
Other financial income	(Note 6)	1,403	1,285	896
Other financial expense	(Note 6)	(835)	(731)	(533)
Net income (loss) from equity affiliates	(Note 8)	1,575	1,845	(1,892)
Income taxes	(Note 11)	(10,775)	(13,301)	(22,242)
<b>Consolidated net income</b>		<b>16,031</b>	<b>21,510</b>	<b>21,044</b>
TotalEnergies share		15,758	21,384	20,526
Non-controlling interests		273	126	518
Earnings per share (\$)		6.74	8.72	7.91
Fully-diluted earnings per share (\$)		6.69	8.67	7.85

(a) Except for per share amounts.



## 8.3 Consolidated statement of comprehensive income

TotalEnergies

For the year ended December 31, (M\$)	2024	2023	2022
<b>Consolidated net income</b>	<b>16,031</b>	<b>21,510</b>	<b>21,044</b>
<b>Other comprehensive income</b>			
Actuarial gains and losses (Note 10)	20	(114)	574
Change in fair value of investments in equity instruments (Note 8)	144	(11)	112
Tax effect	46	(11)	(96)
Currency translation adjustment generated by the parent company (Note 9)	(4,163)	2,573	(4,976)
<b>Items not potentially reclassifiable to profit and loss</b>	<b>(3,953)</b>	<b>2,437</b>	<b>(4,386)</b>
Currency translation adjustment (Note 9)	2,759	(3,277)	1,734
Cash flow hedge (Notes 15 & 16)	3,119	2,898	(5,452)
Variation of foreign currency basis spread (Note 15)	(32)	(11)	65
Share of other comprehensive income of equity affiliates, net amount (Note 8)	(246)	(208)	3,497
Other	1	(2)	(16)
Tax effect	(814)	(730)	1,449
<b>Items potentially reclassifiable to profit and loss</b>	<b>4,787</b>	<b>(1,330)</b>	<b>1,277</b>
<b>Total other comprehensive income (net amount)</b>	<b>834</b>	<b>1,107</b>	<b>(3,109)</b>
<b>Comprehensive income</b>	<b>16,865</b>	<b>22,617</b>	<b>17,935</b>
– TotalEnergies share	16,636	22,534	17,419
– Non-controlling interests (Note 9)	229	83	516



## 8.4 Consolidated balance sheet

TotalEnergies

As of December 31, (M\$)	2024	2023	2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets, net	(Notes 4 & 7) 34,238	33,083	31,931
Property, plant and equipment, net	(Notes 4 & 7) 109,095	108,916	107,101
Equity affiliates: investments and loans	(Note 8) 34,405	30,457	27,889
Other investments	(Note 8) 1,665	1,543	1,051
Non-current financial assets	(Note 15) 2,305	2,395	2,731
Deferred income taxes	(Note 11) 3,202	3,418	5,049
Other non-current assets	(Note 6) 4,006	4,313	2,388
<b>Total non-current assets</b>	<b>188,916</b>	<b>184,125</b>	<b>178,140</b>
<b>Current assets</b>			
Inventories, net	(Note 5) 18,868	19,317	22,936
Accounts receivable, net	(Note 5) 19,281	23,442	24,378
Other current assets	(Note 5) 23,687	20,821	36,070
Current financial assets	(Note 15) 6,914	6,585	8,746
Cash and cash equivalents	(Note 15) 25,844	27,263	33,026
Assets classified as held for sale	(Note 2) 1,977	2,101	568
<b>Total current assets</b>	<b>96,571</b>	<b>99,529</b>	<b>125,724</b>
<b>Total assets</b>	<b>285,487</b>	<b>283,654</b>	<b>303,864</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>			
<b>Shareholders' equity</b>			
Common shares	7,577	7,616	8,163
Paid-in surplus and retained earnings	135,496	126,857	123,951
Currency translation adjustment	(15,259)	(13,701)	(12,836)
Treasury shares	(9,956)	(4,019)	(7,554)
<b>Total shareholders' equity - TotalEnergies share</b>	(Note 9) <b>117,858</b>	<b>116,753</b>	<b>111,724</b>
<b>Non-controlling interests</b>	<b>2,397</b>	<b>2,700</b>	<b>2,846</b>
<b>Total shareholders' equity</b>	<b>120,255</b>	<b>119,453</b>	<b>114,570</b>
<b>Non-current liabilities</b>			
Deferred income taxes	(Note 11) 12,114	11,688	11,021
Employee benefits	(Note 10) 1,753	1,993	1,829
Provisions and other non-current liabilities	(Note 12) 19,872	21,257	21,402
Non-current financial debt	(Note 15) 43,533	40,478	45,264
<b>Total non-current liabilities</b>	<b>77,272</b>	<b>75,416</b>	<b>79,516</b>
<b>Current liabilities</b>			
Accounts payable	39,932	41,335	41,346
Other creditors and accrued liabilities	(Note 5) 35,961	36,727	52,275
Current borrowings	(Note 15) 10,024	9,590	15,502
Other current financial liabilities	(Note 15) 664	446	488
Liabilities directly associated with the assets classified as held for sale	(Note 2) 1,379	687	167
<b>Total current liabilities</b>	<b>87,960</b>	<b>88,785</b>	<b>109,778</b>
<b>Total liabilities &amp; shareholders' equity</b>	<b>285,487</b>	<b>283,654</b>	<b>303,864</b>

## 8.5 Consolidated statement of cash flow

TotalEnergies

For the year ended December 31, (M\$)	2024	2023	2022
<b>Cash flow from operating activities</b>			
Consolidated net income	16,031	21,510	21,044
Depreciation, depletion, amortization and impairment (Note 5.3)	13,107	13,818	13,680
Non-current liabilities, valuation allowances, and deferred taxes (Note 5.5)	190	813	4,594
(Gains) losses on disposals of assets	(1,497)	(3,452)	369
Undistributed affiliates' equity earnings	124	649	6,057
(Increase) decrease in working capital (Note 5.5)	2,364	6,091	1,191
Other changes, net	535	1,250	432
<b>Cash flow from operating activities</b>	<b>30,854</b>	<b>40,679</b>	<b>47,367</b>
<b>Cash flow used in investing activities</b>			
Intangible assets and property, plant and equipment additions (Note 7)	(14,909)	(17,722)	(15,690)
Acquisitions of subsidiaries, net of cash acquired	(2,439)	(1,772)	(94)
Investments in equity affiliates and other securities	(2,127)	(3,477)	(3,042)
Increase in non-current loans	(2,275)	(1,889)	(976)
<b>Total expenditures</b>	<b>(21,750)</b>	<b>(24,860)</b>	<b>(19,802)</b>
Proceeds from disposals of intangible assets and property, plant and equipment	727	3,789	540
Proceeds from disposals of subsidiaries, net of cash sold	2,167	3,561	835
Proceeds from disposals of non-current investments	347	490	577
Repayment of non-current loans	1,177	566	2,734
<b>Total divestments</b>	<b>4,418</b>	<b>8,406</b>	<b>4,686</b>
<b>Cash flow used in investing activities</b>	<b>(17,332)</b>	<b>(16,454)</b>	<b>(15,116)</b>
<b>Cash flow from financing activities</b>			
Issuance (repayment) of shares:			
– Parent company shareholders	521	383	370
– Treasury shares	(7,995)	(9,167)	(7,711)
Dividends paid:			
– Parent company shareholders	(7,717)	(7,517)	(9,986)
– Non-controlling interests	(322)	(311)	(536)
Net issuance of perpetual subordinated notes (Note 9)	(457)	(1,081)	–
Payments on perpetual subordinated notes (Note 9)	(314)	(314)	(339)
Other transactions with non-controlling interests	(67)	(126)	(49)
Net issuance (repayment) of non-current debt (Note 15)	7,532	130	1,108
Increase (decrease) in current borrowings	(5,142)	(14,289)	(6,073)
Increase (decrease) in current financial assets and liabilities (Note 15)	(464)	2,562	3,944
<b>Cash flow from / (used in) financing activities</b>	<b>(14,425)</b>	<b>(29,730)</b>	<b>(19,272)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(903)</b>	<b>(5,505)</b>	<b>12,979</b>
Effect of exchange rates	(516)	(258)	(1,295)
Cash and cash equivalents at the beginning of the period	27,263	33,026	21,342
Cash and cash equivalents at the end of the period (Note 15)	<b>25,844</b>	<b>27,263</b>	<b>33,026</b>



## 8.6 Consolidated statement of changes in shareholders' equity

TotalEnergies

(NIS)	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, 2022	2,640,429,329	8,224	117,849	(12,671)	(33,841,104)	(1,666)	111,736	3,263	114,999
Net income 2022	-	-	20,526	-	-	-	20,526	518	21,044
Other comprehensive income	-	-	(2,933)	(174)	-	-	(3,107)	(2)	(3,109)
<b>Comprehensive income</b>	-	-	<b>17,593</b>	<b>(174)</b>	-	-	<b>17,419</b>	<b>516</b>	<b>17,935</b>
Dividend	-	-	(9,989)	-	-	-	(9,989)	(536)	(10,525)
Issuance of common shares	9,367,482	26	344	-	-	-	370	-	370
Purchase of treasury shares	-	-	-	-	(140,207,743)	(7,711)	(7,711)	-	(7,711)
Sale of treasury shares <sup>(a)</sup>	-	-	(318)	-	6,195,654	318	-	-	-
Share-based payments	-	-	229	-	-	-	229	-	229
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	-	-	(331)	-	-	-	(331)	-	(331)
Other operations with non-controlling interests	-	-	46	9	-	-	54	37	91
Other items	-	-	(9)	-	-	-	(9)	(434)	(443)
<b>As of December 31, 2022</b>	<b>2,619,131,285</b>	<b>8,163</b>	<b>123,951</b>	<b>(12,836)</b>	<b>(137,187,667)</b>	<b>(7,554)</b>	<b>111,724</b>	<b>2,846</b>	<b>114,570</b>
Net income 2023	-	-	21,384	-	-	-	21,384	126	21,510
Other comprehensive income	-	-	1,987	(837)	-	-	1,150	(43)	1,107
<b>Comprehensive income</b>	-	-	<b>23,371</b>	<b>(837)</b>	-	-	<b>22,534</b>	<b>83</b>	<b>22,617</b>
Dividend	-	-	(7,611)	-	-	-	(7,611)	(311)	(7,922)
Issuance of common shares	8,002,155	22	361	-	-	-	383	-	383
Purchase of treasury shares	-	-	-	-	(144,700,577)	(9,167)	(9,167)	-	(9,167)
Sale of treasury shares <sup>(a)</sup>	-	-	(396)	-	6,463,426	396	-	-	-
Share-based payments	-	-	291	-	-	-	291	-	291
Share cancellation	(214,881,605)	(569)	(11,737)	-	214,881,605	12,306	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(1,107)	-	-	-	(1,107)	-	(1,107)
Payments on perpetual subordinated notes	-	-	(294)	-	-	-	(294)	-	(294)
Other operations with non-controlling interests	-	-	30	(28)	-	-	2	85	87
Other items	-	-	(2)	-	-	-	(2)	(3)	(5)
<b>As of December 31, 2023</b>	<b>2,412,251,835</b>	<b>7,616</b>	<b>126,857</b>	<b>(13,701)</b>	<b>(60,543,213)</b>	<b>(4,019)</b>	<b>116,753</b>	<b>2,700</b>	<b>119,453</b>
Net income 2024	-	-	15,758	-	-	-	15,758	273	16,031
Other comprehensive income	-	-	2,436	(1,558)	-	-	878	(44)	834
<b>Comprehensive income</b>	-	-	<b>18,194</b>	<b>(1,558)</b>	-	-	<b>16,636</b>	<b>229</b>	<b>16,865</b>
Dividend	-	-	(7,756)	-	-	-	(7,756)	(455)	(8,211)
Issuance of common shares	10,833,187	29	492	-	-	-	621	-	621
Purchase of treasury shares	-	-	-	-	(120,463,232)	(7,995)	(7,995)	-	(7,995)
Sale of treasury shares <sup>(a)</sup>	-	-	(395)	-	6,071,266	395	-	-	-
Share-based payments	-	-	556	-	-	-	556	-	556
Share cancellation	(25,405,361)	(68)	(1,595)	-	25,405,361	1,663	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(576)	-	-	-	(576)	-	(576)
Payments on perpetual subordinated notes	-	-	(272)	-	-	-	(272)	-	(272)
Other operations with non-controlling interests	-	-	-	-	-	-	-	(67)	(67)
Other items	-	-	(9)	-	-	-	(9)	(10)	(19)
<b>As of December 31, 2024</b>	<b>2,397,679,661</b>	<b>7,577</b>	<b>135,496</b>	<b>(15,259)</b>	<b>(149,529,818)</b>	<b>(9,956)</b>	<b>117,858</b>	<b>2,397</b>	<b>120,255</b>

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

Changes in equity are detailed in Note 9.



## 8.7 Notes to the Consolidated Financial Statements

On February 4, 2025, the Board of Directors established and authorized the publication of the Consolidated Financial Statements of TotalEnergies SE for the year ended December 31, 2024, which will be submitted for approval to the Shareholders' Meeting to be held on May 23, 2025.

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**TOTALENERGIES EP GASS HANDEL NORGE AS  
EIENDELER**

31.12 i hele kroner	Noter	2024	2023
<b>LANGSIKTIGE FORDRINGER</b>			
Utsatt skattefordel	1	428 013	411 659
Andre langsiktige fordringer	5	<u>14 186 421</u>	<u>13 644 358</u>
<b>Sum omløpsmidler</b>		<b><u>14 614 434</u></b>	<b><u>14 056 017</u></b>
<b>OMLØPSMIDLER</b>			
Fordringer mot konsernselskap	2	<u>86 609 153</u>	<u>83 769 444</u>
<b>Sum omløpsmidler</b>		<b><u>86 609 153</u></b>	<b><u>83 769 444</u></b>
<b>SUM EIENDELER</b>		<b><u>101 223 587</u></b>	<b><u>97 825 461</u></b>

**GJELD OG EGENKAPITAL**

31.12	Noter	2024	2023
<b>EGENKAPITAL</b>			
Aksjekapital	3	300 000	300 000
Annen egenkapital		<u>83 971 232</u>	<u>81 403 845</u>
<b>Sum egenkapital</b>	4	<b><u>84 271 232</u></b>	<b><u>81 703 845</u></b>
<b>GJELD</b>			
<b>Lansiktige avsetninger</b>			
Avsetning for nedstengnings- og fjerningskostnader	5	<u>16 131 932</u>	<u>15 515 531</u>
<b>Sum langsiktige avsetninger</b>		<b><u>16 131 932</u></b>	<b><u>15 515 531</u></b>
Skyldig betalbar skatt	1	740 423	556 082
Annen kortsiktig gjeld		<u>80 000</u>	<u>50 003</u>
<b>Sum kortsiktig gjeld</b>		<b><u>820 423</u></b>	<b><u>606 085</u></b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b><u>101 223 587</u></b>	<b><u>97 825 461</u></b>

Stavanger, 20.06.2025

Michel-Ziad Hajjar  
Styreleder

Heinz Ulrich Bollhauer  
Styremedlem



## TOTALENERGIES EP GASS HANDEL NORGE AS RESULTATREGNSKAP

i hele kroner	Noter	2024	2023
<b>DRIFTSINNEKTER</b>			
Sum inntekter		<u>0</u>	<u>0</u>
<b>DRIFTSKOSTANDER</b>			
Kjøp av gass		0	4 456
Avsetninger for nedstengnings- og fjerningskostnader	5	94 000	(405 468)
Andre driftskostnader	7	<u>113 151</u>	<u>53 238</u>
Sum driftskostnader		<u>207 151</u>	<u>(347 774)</u>
<b>DRIFTSRESULTAT</b>		<b>(207 151)</b>	<b>347 774</b>
<b>FINANSINNEKTER OG FINANSKOSTNADER</b>			
Renteinntekter		3 501 843	2 606 547
Rentekostnader		<u>(3 239)</u>	<u>(11 187)</u>
Netto finansposter		<u>3 498 605</u>	<u>2 595 360</u>
<b>Ordinært resultat før skattekostnad</b>		<b>3 291 454</b>	<b>2 943 134</b>
Betalbar skatt	1	740 423	556 083
Utsatt skatt	1	<u>(16 354)</u>	<u>91 406</u>
<b>ÅRSRESULTAT</b>		<b><u>2 567 385</u></b>	<b><u>2 295 645</u></b>
<b>DISPONERING AV ÅRSRESULTAT</b>			
Overført til/(fra) annen egenkapital	4	2 567 385	2 295 645
Utbytte	4	<u>0</u>	<u>0</u>
Sum		<u>2 567 385</u>	<u>2 295 645</u>



## KONTANTSTRØMOPPSTILLING

i hele kroner	2024	2023
<b>KONTANTSTRØMMER FRA OPERASJONELLE AKTIVITETER</b>		
Ordinært resultat før skattekostnad	3 291 454	2 943 134
Betalbar skatt	(740 423)	(566 063)
Avskrivninger		
Langsiktige avsetninger		
Tap / (gevinst) ved avhendelse av driftsmidler		
<b>Tilskudd fra driften (cash flow)</b>	<b>2 551 031</b>	<b>2 387 051</b>
Kontantstrøm fra endringer i:		
Fordringer og forskuddsbetaling	(2 839 707)	(2 222 963)
Lagerbeholdninger		
Leverandørgjeld og påløpne utgifter	646 398	(3 473 704)
Skattegjeld	184 341	279 968
Langsiktige fordringer	(542 063)	3 029 648
<b>NETTO KONTANTSTRØMMER FRA OPERASJONELLE AKTIVITETER</b>	<b>(0)</b>	<b>0</b>
<b>KONTANTSTRØMMER FRA INVESTERINGSAKTIVITETER</b>		
Investeringer i driftsmidler		
Investeringer i aksjer		
Innbetalinger ved salg av driftsmidler		
<b>NETTO KONTANTSTRØMMER FRA INVESTERINGSAKTIVITETER</b>	<b>0</b>	<b>0</b>
<b>KONTANTSTRØMMER FRA FINANSIERINGSAKTIVITETER</b>		
Økning/(nedgang) i lån fra selskap i samme konsern		
Økning/(nedgang) i andre langsiktige lån		
Økning/(nedgang) kassekreditt		
Utbetalt utbytte	0	0
<b>NETTO KONTANTSTRØMMER FRA FINANSIERINGSAKTIVITETER</b>	<b>0</b>	<b>0</b>
<b>Netto endringer i kontanter og ekvivalenter</b>	<b>(0)</b>	<b>0</b>
Beholdninger av kontanter og ekvivalenter 01.01	0	0
<b>BEHOLDNING AV KONTANTER OG EKVIVALENTER 31.12</b>	<b>(0)</b>	<b>0</b>



## Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapsloven og god regnskapsskikk.

### Klassifisering og vurdering av balanseposter

Omløpsmidler og kortsiktig gjeld omfatter poster som forfaller til betaling innen ett år etter anskaffelsestidspunktet. Omløpsmidler vurderes til laveste av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på opptakstidspunktet.

### Inntektsførings- og kostnadsføringstidspunkt - sammenstilling

Inntekt resultatføres som hovedregel når den er opptjent. Utgifter sammenstilles med og kostnadsføres samtidig med de inntekter utgiftene kan henføres til. Utgifter som ikke kan henføres direkte til inntekter, kostnadsføres når de påløper.

### Valuta

Pengeposter i utenlandsk valuta vurderes etter kursen ved regnskapsårets slutt.

### Fordringer

Kundefordringer og andre fordringer oppføres til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene.

### Skatt

Skattekostnaden i resultatregnskapet omfatter både perioden betalbare skatt og endring i utsatt skatt. Utsatt skatt er beregnet med 22% på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt ligningsmessige underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverse i samme periode er utlignet og nettoført.

## Note 1 Skatt

	2024	2023
<b>Betalbar skatt fremkommer slik:</b>		
Ordinært resultat før skattekostnad	3 291 454	2 943 134
Permanente forskjeller	(233)	0
Endring i midlertidige forskjeller	616 401	(415 483)
<b>Grunnlag betalbar skatt</b>	<b>3 907 622</b>	<b>2 527 651</b>
Betalbar skatt på årets resultat	859 677	556 083
Endring utsatt skatt	(135 608)	91 406
<b>Årets skattekostnad</b>	<b>724 069</b>	<b>647 489</b>
<b>Utsatt skatt/(skattefordel)</b>	<b>(428 013)</b>	<b>(411 659)</b>
<b>Avstemming fra nominell til faktisk skattesats:</b>		
Beregnet skatt av resultat før skatt (22%)	724 120	647 489
Effekt av permanente forskjeller (22%)	(51)	0
<b>Sum</b>	<b>724 069</b>	<b>647 489</b>

## Note 2 Konsernmellomværende

	2024	2023
Fordringer mot konsernselskap	86 609 153	83 769 444

Kontanter og bankinnskudd er en del av konsernkontoavtale, og presenteres som fordring mot konsernselskap.



## Note 3 Antall aksjer, aksjeeiere m.v.

Aksjekapital	Antall	Pålydende	Bokført
Aksjer	300	1000	300 000
<b>Aksjonærer</b>		<b>Aksjer</b>	<b>Eierandel</b>
TOTALENERGIES EP NORGE AS*		300	100 %

\* I henhold til Regnskapsloven §3-7 - unntak fra plikten til å utarbeide konsolidert regnskap fra morselskapet i et underkonsern: TOTALENERGIES EP GASS HANDEL NORGE AS er heleid av TOTALENERGIES EP NORGE AS. Det ultimate morselskapet, TOTALENERGIES SE er hjemmehørende i Frankrike. TOTALENERGIES SE utarbeider konsernregnskap og det konsoliderte regnskapet blir revidert i samsvar med lovgivningen i denne stat. Konsernregnskapet til TOTALENERGIES SE er tilgjengelig på [www.totalenergies.com](http://www.totalenergies.com).

## Note 4 Egenkapital

EGENKAPITAL	Aksjekapital	Annen	Sum
Egenkapital 1.1.24	300 000	81 403 847	81 703 847
Årsresultat		2 567 385	2 567 385
Utbytte			0
<b>Egenkapital 31.12.24</b>	<b>300 000</b>	<b>83 971 232</b>	<b>84 271 232</b>

## Note 5 Avsetning for fremtidig fjernings- og nedstengningskostnader

Avsetning for fremtidig fjerningskostnader og kostnader til nedstegning relatert til historisk kapasitetsforpliktelse i Gassco, er beregnet totalt til nåverdi NOK 16 131 932, NOK 14 186 421 av denne forpliktelsen dekkes av tredjepart. Netto fremtidig forpliktelse bokført i balansen i 2024 beløper seg til NOK 1 945 511.

## Note 6 Ansatte

Selskapet har ikke hatt noen ansatte i årene 2024 og 2023. Selskapet er ikke pliktig til å ha tjenestepensjon etter lov om obligatorisk tjenestepensjon.

## Note 7 Ytelser/godtgjørelser til daglig leder, styret og revisor

Personer	2024	2023
Styre	0	0
Revisor, revisjon	80 000	50 000
<b>Sum</b>	<b>80 000</b>	<b>50 000</b>



Til generalforsamlingen i TotalEnergies EP Gass Handel Norge AS

## Uavhengig revisors beretning

### Konklusjon

Vi har revidert årsregnskapet for TotalEnergies EP Gass Handel Norge AS som består av balanse per 31. desember 2024, resultatregnskap og kontantstrømpoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav, og gir årsregnskapet et rettvisende bilde av selskapets finansielle stilling per 31. desember 2024, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

### Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

### Styrets ansvar for årsregnskapet

Styret (ledelsen) er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettvisende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

### Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet. For videre beskrivelse av revisors oppgaver og plikter vises det til: <https://revisorforeningen.no/revisjonsberetninger>

Stavanger, 20. juni 2025  
PricewaterhouseCoopers AS

Gunnar Slettebø  
Statsautorisert revisor  
(elektronisk signert)

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<i>Name</i>	<i>Method</i>	<i>Date</i>
Slettebø, Gunnar	BANKID	2025-06-23 09:03

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