



TotalEnergies Holdings
Annual financial statements
As of December 31, 2024

SUMMARY

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1. ANNUAL FINANCIAL STATEMENTS

1.1. Balance sheet

1.1.1. Assets as of December 31, 2024

ASSETS	As of December 31, 2024			As of December 31, 2023
	Gross	Accumulated dépréciation	Net	Net
Uncalled subscribed capital	-	-	-	-
FIXED ASSETS				
Intangible assets :	1	-	1	1
Start-up costs	-	-	-	-
Capitalized research and development costs	-	-	-	-
Concessions, patents, licences and trademarks	1	-	1	1
Goodwill ⁽¹⁾	-	-	-	-
Other intangible assets	-	-	-	-
Intangible fixed assets in progress	-	-	-	-
Advance payments on account on intangible fixed assets	-	-	-	-
Tangible assets :	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Technical installations, industrial machinery, equipment and tools	-	-	-	-
Other tangible assets	-	-	-	-
Tangible fixed assets in progress	-	-	-	-
Advance payments on account on tangible fixed assets	-	-	-	-
Long term investments : ⁽²⁾	41,165	5,944	35,221	33,432
Holdings	24,918	5,720	19,198	18,427
Advances to subsidiaries	15,759	76	15,683	15,005
Portfolio investments	-	-	-	-
Other capitalized securities	-	-	-	-
Loans	488	148	340	-
Other long-term investments	-	-	-	-
I - Total Fixed assets	41,166	5,944	35,222	33,433
CURRENT ASSETS				
Inventories :	-	-	-	-
Raw materials and supplies	-	-	-	-
Work in progress (goods and services)	-	-	-	-
Intermediate and finished goods	-	-	-	-
Goods held for resale	-	-	-	-
Advance payments on account on orders	-	-	-	-
Receivables : ⁽³⁾	4,464	-	4,464	1,085
Trade notes and accounts receivable	14	-	14	18
Other receivables ⁽⁴⁾	4,450	-	4,450	1,067
Subscribed capital - called and unpaid	-	-	-	-
Marketable securities :	-	-	-	-
Own shares	-	-	-	-
Other securities	-	-	-	-
Treasury instruments	-	-	-	-
Cash assets	68	-	68	68
Prepaid expenses	-	-	-	-
II - Total Current assets	4,532	-	4,532	1,153
Deferred expenses (III)	-	-	-	-
Loan redemption premiums (IV)	-	-	-	-
Currency translation adjustments, assets (V)	-	-	-	-
GRAND TOTAL (I + II + III + IV + V)	45,698	5,944	39,754	34,586
(1) Including leasehold rights			-	-
(2) Of which : Less than a year (gross)			257	67
(3) Of which : More than a year (gross)			-	-
(4) Including cash centralised with the Company's Treasury			4,222	733

1.1.2. Liabilities and Equity as of December 31, 2024

	(M€)	
LIABILITIES	As of December 31, 2024	As of December 31, 2023
EQUITY		
Capital (of which paid : 2,889 millions of euros)	2,889	2,889
Share and merger premiums	3,956	3,956
Revaluation differences	-	-
Difference in equity method	-	-
Reserves :	18,731	18,359
Legal Reserve	289	289
Statutory or contractual reserves	-	-
Regulated reserves	-	-
Other reserves	2,208	2,710
Retained earnings	16,234	15,360
Net income or loss for the period	8,481	3,872
Subsidies for long-term investments	-	-
Regulated provisions	16	16
I - Total Equity	34,073	29,092
PROVISIONS FOR RISKS AND CHARGES		
Provisions for risks	5,191	5,263
Provisions for expenses	67	72
II - Total Provisions for risks and charges	5,258	5,335
LIABILITIES ⁽¹⁾		
Convertible bond debenture	-	-
Other debenture bonds	-	-
Loans from lending institutions ⁽²⁾	-	-
Sundry financial borrowings and debts ^{(3) (4)}	339	1
Advances and deposits received on current orders	-	-
Trade notes and accounts payable	4	4
Tax and social security liabilities	72	117
Liabilities on capital assets and comparable accounts	-	-
Other liabilities	-	30
Treasury instruments	-	-
Prepaid income	-	-
III - Total Liabilities	415	152
Currency translation adjustments, unrealized exchange gains (IV)	8	7
GRAND TOTAL (I + II + III + IV)	39,754	34,586
(1) Of which : More than a year	1	1
Of which : Less than a year	414	151
(2) Including current bank loans and bank credit balances	-	-
(3) Including profit-sharing loans	-	-
(4) Including overdrafts with the Company's Treasury	338	-

1.2. Statement of income

	(M€)	
	FY 2024	FY 2023
Operating revenue : ⁽¹⁾	-	3
Sale of goods held for resale	-	-
Sale of manufactured products and service sales	-	3
Net Sales	-	3
Change in finished goods and in-progress inventory	-	-
Fixed assets produced for use by the company itself	-	-
Operating subsidies	-	-
Reversals of provisions, depreciation, amortization and transfer of expenses	-	-
Other income	-	-
Total (I)	-	3
Operating expenses : ⁽²⁾	21	9
Purchases of goods for resale :	-	-
Change in inventory	-	-
Purchase of raw materials and supplies	-	-
Change in inventory	-	-
Other purchases and external charges	17	7
Taxes and comparable payments	4	2
Salaries and wages	-	-
Social security contributions	-	-
Depreciation, amortization - Operating expenses :	-	-
- Fixed assets : Allowances for amortization	-	-
- Fixed assets : Depreciation	-	-
- Current assets : Depreciation	-	-
Provisions	-	-
Other expenses	-	-
Total (II)	21	9
1. OPERATING INCOME (I - II)	(21)	(6)
Shares of results from joint ventures :		
Share of profits transferred III	-	-
Share of loss IV	-	-
Financial income :	9,149	7,288
From equity interests ⁽³⁾	8,047	6,337
Income on receivables for capital assets ⁽³⁾	637	565
Interest and comparable income ⁽³⁾	143	55
Reversals of provisions and transfer of expenses	265	180
Foreign exchange gains	57	151
Net income from sales of marketable securities	-	-
Total (V)	9,149	7,288
Financial expenses :	344	3,154
Amortization expenses and provisions	309	2,949
Interest ⁽⁴⁾	1	53
Foreign exchange losses	34	152
Losses from sales of marketable securities	-	-
Total (VI)	344	3,154
2. NET FINANCIAL INCOME (V - VI)	8,805	4,134
3. PRE TAX INCOME BEFORE NON RECURRING ITEMS (I - II + III - IV + V - VI)	8,784	4,128
Exceptional income :	716	13,109
On operating activities	1	-
On investing activities	9	1,503
Excess provisions charged and expense transfers	706	11,606
Total (VII)	716	13,109
Non-recurring expenses :	711	13,127
On operating activities	10	11
On investing activities	698	13,113
Amortization expenses and provisions	3	3
Total (VIII)	711	13,127
4. NON-RECURRING INCOME (VII - VIII)	5	(18)
Employee profit-sharing (IX)	-	-
Income tax expense (X)	308	238
Total of income (I + III + V + VII)	9,865	20,400
Total of expenses (II + IV + VI + VIII + IX + X)	1,384	16,528
NET INCOME FOR THE PERIOD	8,481	3,872
(1) Of which : Income relating to prior years	-	-
(2) Of which : Expenses relating to prior years	3	1
(3) Including income from affiliates	8,818	6,939
(4) Including interest paid to affiliates	1	53

2. NOTES TO THE FINANCIAL STATEMENTS

The balance sheet total is €39,754,470,853 and the income statement shows a positive net result of €8,480,535,079 as of December 31, 2024.

The 2024 financial year cover a twelve-months period from 1 January to 31 December.

2.1. Characteristic facts of the financial year

2.1.1. Entity Overview

General information about TotalEnergies Holdings

TotalEnergies Holdings is a single-member simplified joint-stock company governed by French law. Its registered office is located at 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France.

TotalEnergies Holdings is registered with the Nanterre Trade and Companies Register under number 552 120 784. The duration of the Company has been set at 99 years from its creation on December 1, 1941, unless dissolved early or extended, i.e. until December 1, 2040.

Its sole shareholder is TotalEnergies SE, a European company governed by French law, registered with the Nanterre Trade and Companies Register under number 542 051 180, whose registered office is located at 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France.

Corporate purpose

The Company's corporate purpose, directly or indirectly in all countries, is :

- the search for and exploitation of mineral deposits, and in particular hydrocarbons in all their forms, the industry, refining, processing and trade of these materials and their derivatives and by-products;
- all activities relating to the chemical sectors in all its forms, as well as to the rubber and bio-industries sectors;
- the exploitation, in all its forms, of all means of transport of hydrocarbons or other products or materials falling within the corporate purpose;
- all interests and participations, in any form whatsoever, in any existing or future companies, relating in particular to the activities specified above;
- all operations directly or indirectly related to the corporate purpose or to any similar or related objects and contributing to its achievement.

2.1.2. Important events of the period

Distribution of reserves

On March 26, 2024, the sole shareholder decided to make an exceptional distribution of reserves for a total amount of €502 million, i.e. a unit amount per share of €1.39, drawn in full from the "Other reserves" item, with payment on March 27, 2024.

Sales and acquisitions of holdings titles

On February 28, 2024, TotalEnergies Holdings finalized the sale initiated in 2022 to QatarEnergy of its 10% stake in Qatar Liquefied Gas Company (Q.L.C.G.). The transaction was concluded for an amount of 7 million euros and does not generate any significant results.

On December 9, 2024, TotalEnergies Holdings acquired 100% of the shares of SapuraOMV Upstream Sdn Bhd for €1,123 million.

2.2. Accounting Principles, Rules and Policies

2.2.1. General principles

The financial statements for the year are prepared in accordance with the French accounting regulations in force, in particular the ANC 2014-03 regulation and sectoral practices.

2.2.2. Rules and Policies

2.2.2.1. Evaluation method

The basic method used for valuing items recorded in the accounts is the historical cost method.

2.2.2.2. Going concern

The annual financial statements have been prepared using the going concern accounting policy.

2.2.2.3. Intangible assets

This item only includes licenses and trademarks purchased by TotalEnergies Holdings.

When depreciable, these assets are depreciated over their effective life or the period of the legal protection they receive, which is usually 5 years.

2.2.2.4. Tangible capital assets

Tangible capital assets are measured at their acquisition cost (purchase price and miscellaneous costs) or at their cost of production, except for capital assets acquired before December 31, 1976, which have been subject to remeasurement. The economic depreciation practiced is straight-line depreciation. Depreciation and amortization are calculated based on the estimated life of the assets:

Industrial buildings and offices	40 years
Furniture, fixtures and fittings of buildings	5-10 years

2.2.2.5. Long term investments

Holding titles are recorded at acquisition cost, possibly adjusted for the 1976 statutory revaluation.

Receivables from equity interests, advances to subsidiaries and loans are valued at their nominal value.

For exploration and production activities, equity securities and related receivables are subject to a provision in the amount of exploration expenses in the absence of a decision to start production. In the event that the existence of proven reserves has been demonstrated, the value of the securities and receivables is limited to the amount of future income discounted at the time of the closing of the accounts.

For the other business segments, provisions for impairment of equity securities and related receivables are determined by taking into account the financial performance of the investments, the evolution of results or their probable trading value.

The company use in particular the forecasts of future flows from the strategic plan produced by the subsidiaries. The assumptions used in the strategic plan include price scenarios (hydrocarbons and carbon), estimates of hydrocarbon reserves, and future production and marketed volumes, representing the best estimate by the Company's management of all economic and technical conditions during the remaining life of the assets. The recoverable amount of equity securities may be influenced by a variety of risk factors, including commodity prices, market supply and demand, expected production volumes, and developments related to climate change and the energy transition. The estimates and assumptions used by the Branch are determined within specialized internal services while taking into account economic conditions and the analyses of external experts.

Other long-term financial investments are accounted for at the acquisition cost. They are depreciated if the market value of the asset is lower than the net book value.

2.2.2.6. Inventory and work in progress

TotalEnergies Holdings does not have any stocks and work-in-progress.

2.2.2.7. Receivables and Liabilities

Receivables and liabilities denominated in euro are recorded at their nominal value. An allowance for impairment of receivables may be recognised when the asset value is less than the carrying amount. Receivables and payables in foreign currencies are translated into euros at the exchange rate on the closing date. Unrealized foreign exchange differences are recognized as an asset or liability translation difference. Unrealised foreign exchange losses are subject to the establishment of a provision for foreign exchange risks. The "other receivables" section includes cash centralized in the Company's treasury.

2.2.2.8. Provisions

A provision is recognised when there is a current legal or implied obligation arising from a past event as of 31 December 2024 and it is likely that it will cause an outflow of resources that can be reliably estimated. The provisioned amount corresponds to the best possible estimate of the obligation as of 31 December 2024 valued at the closing date. This position includes the following:

2.2.2.8.1. Provisions for foreign exchange losses:

These provisions cover potential losses in accordance with the principles set out in paragraph 2.2.2.7 Receivables and Liabilities.

2.2.2.8.2. Staff retirement benefit provisions:

Formerly known as Elf Aquitaine, TotalEnergies Holdings no longer has any active staff, it participates in pension, early retirement and provident schemes, as part of the social commitments regarding the staff of the subsidiaries Elf Exploration Production (E.E.P.) and TotalEnergies Exploration Production France (T.E.P.F.) that TotalEnergies Holdings took over following the absorption of Elf Aquitaine Production (E.A.P) in 1997.

These employees benefit from pension and early retirement benefits, in addition to the legal obligations resulting from the general pension rules applicable by law. In addition, French and certain foreign legislation provide for the payment of end-of-career allowances according to the seniority of employees.

Pension plans are generally the sole responsibility of the employer without employee participation and are not pre-funded. They grant a guarantee of resources based on seniority, in excess of pensions paid by the compulsory general schemes. As of 1 January 1995, the pension scheme for the Hydrocarbons professional branch was amended. The previous rights were preserved, but as of that date, this scheme ceased to produce new rights and was replaced by a new scheme based on deterministic contributions.

The Company TotalEnergies regularly has actuarial valuations of these various agreements carried out by an independent international firm of actuaries.

TotalEnergies Holdings records in its financial statements a provision corresponding to the actuarial debt net of hedging assets and actuarial gains and losses to be amortized when this amount constitutes a pension liability. Active positions are not recognized on the balance sheet.

2.2.2.9. Financial Instruments

TotalEnergies Holdings does not have any financial instruments.

2.2.3. Accounting changes

There are no particular elements to be brought to attention of the reader of these financial statements in 2024.

2.3. Notes on the balance sheet

2.3.1. Assets

2.3.1.1. Fixed assets

Intangible and tangible assets

The position does not include any significant elements.

Amortization of intangible and tangible assets

The position does not include any significant elements.

Long term investments

	(M€)				
	Gross value as of January 1, 2024	Increases	Decreases	Currency translation adjustments	Gross value as of December 31, 2024
Holdings	24,737	1,538	(1,357)	-	24,918
Advances to subsidiaries	15,069	4,391	(3,705)	4	15,759
Other capitalized securities	-	-	-	-	-
Loans	139	334	-	15	488
Other long-term investments	-	-	-	-	-
TOTAL	39,945	6,263	(5,062)	19	41,165
Breakdown by business segment					
Exploration-Production	3,492	188	-	13	3,693
Integrated LNG	14,700	1,834	(1,357)	6	15,183
Integrated Power	466	40	-	-	506
Marketing & Services	-	-	-	-	-
Refining-Chemicals	1,156	-	-	-	1,156
Holding	20,131	4,201	(3,705)	-	20,627
TOTAL	39,945	6,263	(5,062)	19	41,165

The increases in holdings as of December 31, 2024, are mainly due to the acquisition of SapuraOMV Uptream Sdn Bhd for an amount of €1,123 million, as well as to two capital increases for the entity TotalEnergies EP Holdings Mauritius Ltd, for an amount of \$194 million (€179 million) and \$198 million (€182 million) respectively, which took place on March 25, 2024 and July 11, 2024.

The holdings reductions in gross value correspond to the sale of Qatar Liquefied Gas Company Limited for an amount of €698 million, fully impaired, and a capital reduction of TotalEnergies EP Salmanov, for an amount of €659 million, on June 28, 2024.

The movements on the line advances to subsidiaries are mainly the result of financing flows to TotalEnergies SE.

Depreciation on long term investments

	(M€)				
	Depreciation as of January 1, 2024	Increases	Decreases	Currency translation adjustments	Depreciation as of December 31, 2024
Holdings	6,310	108	(698)	-	5,720
Advances to subsidiaries	64	8	-	4	76
Other capitalized securities	-	-	-	-	-
Loans	139	-	-	9	148
Other long-term investments	-	-	-	-	-
TOTAL	6,513	116	(698)	13	5,944
Breakdown by business segment					
Exploration-Production	914	13	-	13	940
Integrated LNG	3,415	103	(698)	-	2,820
Integrated Power	151	-	-	-	151
Marketing & Services	-	-	-	-	-
Refining-Chemicals	-	-	-	-	-
Holding	2,033	-	-	-	2,033
TOTAL	6,513	116	(698)	13	5,944

The change in provisions on holdings is mainly due to the recovery following the sale of Qatar Liquefied Gas Company shares, which were fully impaired (see non-recurring income).

2.3.1.2. Inventory and work in progress

Nothing.

2.3.1.3. Schedule of receivables

	(M€)			
AFFECTED POSITIONS	Net value	Under 1 year	1 to 5 year	Over 5 years
FIXED ASSETS				
Advances to subsidiaries	15,683	183	15,500	-
Loans	340	-	340	-
CURRENT ASSETS				
Trade notes and accounts receivable	14	14	-	-
Other receivables ^(a)	4,450	4,450	-	-
TOTAL ^(b)	20,487	4,647	15,840	-

(a) Including cash centralised with the Company's Treasury : 4 222 M€

(b) Including affiliates :

- Advances to subsidiaries : 15 683 M€

- Loans : 340 M€

- Trade notes and accounts receivable : 13 M€

- Other receivables : 4 282 M€

2.3.1.4. Prepaid expenses

Nothing.

2.3.1.5. Currency translation adjustments, assets

There is nothing that needs attention.

2.3.2. Liabilities

2.3.2.1. Equity

2.3.2.1.1. Capital

The Company's share capital consists of 361,164,604 shares with a nominal value of €8. It is wholly owned by TotalEnergies S.E.

2.3.2.1.2. Table of changes in equity

	(M€)				
	As of January 1, 2024	Appropriation of net income 2023	Dividend distributions	Other movements for year 2024	As of December 31, 2024
Capital	2,889	-	-	-	2,889
Share and merger premiums	3,956	-	-	-	3,956
Revaluation differences	-	-	-	-	-
Difference in equity method	-	-	-	-	-
Reserves :					
Legal Reserve	289	-	-	-	289
Statutory or contractual reserves	-	-	-	-	-
Regulated reserves	-	-	-	-	-
Other reserves ^(a)	2,710	-	-	(502)	2,208
Retained earnings ^(b)	15,360	3,872	(2,998)	-	16,234
Net income or loss for the period	3,872	(3,872)	-	8,481	8,481
Subsidies for long-term Investments	-	-	-	-	-
Regulated provisions	16	-	-	-	16
TOTAL EQUITY	29,092	-	(2,998)	7,979	34,073

(a) Exceptional distribution of optional reserves of €502 million on March 27, 2024.

(b) Dividend 2023 : €3 601 million :

- €603 million of distribution of other reserves recorded on March 28, 2023 and paid on March 30, 2023,

- €2,998 million of 2023 dividend awarded upon approval of the financial statements of April 30, 2024 and paid on May 3, 2024.

2.3.2.2. Provisions for risks and charges

	(M€)			
DETAIL	As of January 1, 2024	Increases	Decreases	As of December 31, 2024
Provisions for exchange losses				
Provisions for financial risks ^(a)	5,263	193	(265)	5,191
Provisions for expenses ^(b)	72	3	(8)	67
TOTAL	5,335	196	(273)	5,258

(a) This item corresponds to provisions for risks on subsidiaries.

(b) This item corresponds to provisions relating to social commitments.

2.3.2.3. Schedule of liabilities

(M€)

AFFECTED POSITIONS	Amount	under 1 year	1 to 5 years	Over 5 years
Sundry financial borrowings and debts ^(a)	339	338	-	1
Trade notes and accounts payable	4	4	-	-
Tax and social security liabilities	72	72	-	-
Other liabilities				
TOTAL ^(b)	415	414	-	1

(a) Overdraft with the Company's treasury affiliate : 338 M€

(b) Including with affiliates :

- Financial borrowings and debts : 338 M€

- Trade notes and accounts payable : 4 M€

- Tax and social security liabilities : 70 M€

2.3.2.4. Prepaid income

Nothing.

2.3.2.5. Currency translation adjustments, unrealized exchange gains

(M€)

AFFECTED POSITIONS	As of December 31, 2024	As of December 31, 2023
FIXED ASSETS		
Loans	6	-
CURRENT ASSETS		
Other receivables	2	7
TOTAL	8	7

2.4. Notes to the statement of income

2.4.1. Operating income

Operating income consists of the Company's operating expenses.

2.4.2. Financial income

2.4.2.1. Financial income and expenses related to affiliated companies

(M€)		
Financial income and expenses	As of December 31, 2024	As of December 31, 2023
TOTAL financial expenses	344	3,154
including affiliates	310	2,709
- Provisions on equity securities	108	2,290
- Provisions for financial risks	193	359
- Other	9	60
TOTAL financial income	9,149	7,288
including affiliates	8,938	7,119
- Dividends received	8,047	6,337
- Income on receivables for capital assets	637	565
- Interest and comparable income	134	37
- Reversals of provisions on equity securities	-	180
- Reversals of provisions for financial risks	120	-

2.4.2.2. Dividends received

(M€)		
	As of December 31, 2024	As of December 31, 2023
Dividends	8,047	6,337
Breakdown by business segment :		
Exploration-Production	3,930	3,425
Integrated LNG	1,946	1,762
Integrated Power	-	-
Marketing & Services	-	-
Refining-Chemicals	-	155
Holding	2,171	995
TOTAL	8,047	6,337

2.4.3. Non-recurring income

Non-recurring income is a gain of €5 million mainly composed of:

- A result from the sale of equity securities of +€9 million, including in particular a gain of +€7 million on the sale of Qatar Liquefied Gas Company shares,
- A gain of €1 million resulting from a court decision in favour of TotalEnergies Holdings,
- A loss of €5 million related to the management of pension obligations and associated social commitments.

2.4.4. Prepaid income and expenses

There is nothing that needs attention.

2.5. Other information

2.5.1. Social commitments

2.5.1.1. Detail of provisions

The provisions on social commitments on December 31, 2024, break down as follows:

- thousands of euros-

	(A)	(B)	(C)	(D)	(A)-(B)+(C)+(D)
	Actuarial liability	Hedging assets	Stock of deferred items to be amortized (off balance sheet)	Non recognition of active balance sheet positions	Provision / (Assets) at the end of the period
Plans in an active position (no provision or recognized asset)	927,861	930,184	(55,464)	57,787	
Plans with provision	61,901		5,095		66,996
TOTAL	989,762	930,184	(50,369)	57,787	66,996

2.5.1.2. Actuarial assumptions

Actuarial commitments or liabilities are valued using the prospective method known as “projected unit credits”. The actuarial estimate depends on various assumptions such as seniority, life expectancy, company staff turnover rate as well as revaluation and discounting assumptions.

The main actuarial assumptions are as follows:

	As of December 31, 2024	As of December 31, 2023
Long-term discount rate	3.50%	3.25%
Long-term inflation rate	2.00%	2.25%

Actuarial gains and losses, resulting in particular from changes in assumptions, are amortized on a straight-line basis over the remaining active life of the staff concerned.

2.5.2. Tax

2.5.2.1. Fiscal Integration

TotalEnergies Holdings is fiscally integrated into TotalEnergies S.E. (Siret: 54205118000066) whose registered office is located at 2 Place Jean Millier, la Défense 6, 92400 Courbevoie.

This regime allows TotalEnergies S.E. to be solely liable for corporate income tax, additional contributions and annual flat-rate tax for the purpose of determining the group's overall income (Art. 223 A of the French Tax Code).

As a result, TotalEnergies Holdings pays to TotalEnergies S.E. (the integrating company) the amount of tax calculated in accordance with the rules of ordinary law, which it would normally have had to pay to the tax authorities if it had not been integrated.

2.5.2.2. Income tax

The income tax charge recorded in the income statement amounts to € (308) million euros.

2.5.3. Consolidation

The accounts of TotalEnergies Holdings have been consolidated according to the method of global integration in the accounts of TotalEnergies Company since January 1, 2000.

The registered office of the consolidating company TotalEnergies S.E., registered in Nanterre with the Trade and Companies Register under number 542 051 180, is located at 2 Place Jean Miller, La Défense 6, 92400 Courbevoie, France.

2.5.4. Off-balance sheet commitments

2.5.4.1. Commitments given

	(M€)	
COMMITMENTS GIVEN	As of December 31, 2024	As of December 31, 2023
Exploration-Production	4,477	6,120
Integrated LNG	25,863	21,631
Integrated Power	4,803	2,896
Marketing & Services	-	-
Refining-Chemicals	4,012	3,776
Holding	15	5
TOTAL	39,170	34,428

These commitments relate mainly to guarantees given on borrowings, drawdowns, and operating debts contracted by subsidiaries for their operating needs.

In 2024, the overall change in commitments given by TotalEnergies Holdings increased by €4.7 billion. This variation is mainly due to the following items:

- The issuance of €0.8 billion in new guarantees given in the context of a project in Namibia in the Exploration-Production business segment,
- The issuance of €0.7 billion in new guarantees in various projects in the Integrated LNG business segment,
- The issuance of €1.3 billion in guarantees on behalf of subsidiaries of the Integrated Power business segment operating in wind projects in the North Sea,
- An exchange rate variation of +€1.9 billion on guarantees given in previous years.

It should be noted that the €2.6 billion in guarantees relating to the financing of Australian subsidiaries given in 2023 have been transferred from the Exploration-Production business segment to the Integrated LNG business segment.

2.5.4.2. Commitments received

None.

2.5.4.3. Leasing commitments

None.

2.5.5. Staff

None.

2.5.6. Events occurred after the end of financial year

No particular element is to be brought to the attention of the reader of these financial statements in 2024.

2.5.7. Subsidiaries and affiliates

DESIGNATION OF COMPANIES	Share Capital	% of share capital owned by the Company	Other shareholders equity	Book value of investments		Loans & advances	Commitments & contingencies	Turnover for the financial year	Profit or Loss for the financial year	Dividends allocated	(M€)
				Gross	Net						
				Subsidiaries							
Exploration - Production											
TotalEnergies EP Congo	19	85.00%	2,200	41	41	-	-	1,698	455	776	
TotalEnergies EP Gabon	74	58.27%	1,185	137	137	-	-	429	87	233	
TotalEnergies EP France	76	100.00%	(69)	313	17	-	-	-	(2)	-	
TotalEnergies EP Brasil Ltda	1,171	100.00%	930	986	986	-	-	3,698	769	-	
TotalEnergies EP Algérie	30	100.00%	15	129	129	-	-	754	203	-	
TotalEnergies EP Bolivie	76	99.97%	193	78	78	-	-	225	37	85	
TotalEnergies EP Libye	-	99.97%	99	157	157	-	-	719	211	270	
TotalEnergies EP Nigeria Ltd	35	100.00%	4,370	51	51	-	-	2,682	353	831	
TotalEnergies EP Angola	-	99.98%	793	106	106	-	-	1,745	639	872	
TotalEnergies EP Dolphin Midstream	80	100.00%	(42)	388	388	-	-	-	95	73	
TOTAL E&P Guyane Francaise	501	100.00%	(500)	203	-	-	-	-	-	-	
TotalEnergies EP Angola Block 16 SAS	18	100.00%	9	32	32	-	-	-	1	-	
TotalEnergies EP Wahla Ltd	1	100.00%	660	362	362	-	-	1,471	63	-	
Total E&P M2 Holdings Ltd	14	100.00%	(1)	69	0	-	-	-	-	-	
TotalEnergies EP Termokarstovoye	6	100.00%	(5)	192	1	-	-	-	-	-	
Integrated LNG											
TotalEnergies Gaz & Electricité Holdings	78	100.00%	317	652	652	-	-	-	436	1,720	
GLOBAL LNG SAS	202	100.00%	97	809	809	-	-	1,315	412	49	
TotalEnergies EP Yamal	2,408	100.00%	658	2,221	2,221	-	-	-	(15)	176	
TotalEnergies EP Salmanov	92	100.00%	(387)	2,805	81	-	-	-	42	-	
TotalEnergies EP Holdings Mauritius Ltd	2,672	100.00%	186	6,407	6,407	-	-	-	-	-	
SapuraOMV Upstream Sdn Bhd	1,040	100.00%	111	1,123	1,123	340	-	22	(12)	-	
Integrated Power											
TotalEnergies Power & Gas Belgium	40	100.00%	27	361	210	-	-	1,244	11	-	
Refining - Chemicals											
TotalEnergies Petrochemicals France	201	98.73%	(209)	1,156	1,156	-	-	2,953	(158)	-	
Holding											
TotalEnergies Participations	133	100.00%	445	504	504	-	-	-	39	-	
SOFAX BANQUE	6	100.00%	934	404	404	-	-	-	28	-	
SOCAP SAS	1	100.00%	2,102	3,220	2,090	-	-	-	57	-	
Elf Aquitaine Fertilisants	11	100.00%	(21)	815	-	-	-	-	-	-	
TotalEnergies Développement Régional	35	100.00%	12	80	48	-	-	-	1	-	
Elf Overseas	48	100.00%	(48)	53	-	-	-	-	-	-	
Affiliates											
Integrated LNG											
Adani Total Private Ltd	129	50.00%	86	78	78	-	-	-	(13)	-	
Adani Total Gas Ltd	12	37.40%	352	655	655	-	-	-	76	1	
TotalEnergies EP Mozambique Area 1 Ltda	2,697	1.00%	4,143	65	65	-	-	-	1	-	
Integrated Power											
TotalEnergies Electricité et Gaz France	5	6.70%	(19)	145	145	-	-	8,050	618	-	
Holding											
TotalEnergies Holdings Europe	65	29.94%	9,809	29	29	-	-	-	5,852	2,157	
Others ^(a)				91	36	148					804
TOTAL				24,917	19,198	488					8,047

(a) This item covers subsidiaries and affiliates whose gross value does not exceed 1% of the share capital.