

Supplemental oil and gas information (unaudited)

Oil and gas reserves

The following tables present, for the crude oil, condensates and natural gas liquids reserves and for the natural gas reserves, an estimate of the Group's oil and gas quantities by geographical areas at December 31, 2000, 1999 and 1998.

Quantities shown concern:

- Proved developed and undeveloped reserves together with changes in quantities for 2000, 1999 and 1998;
- Proved developed reserves.

Proved developed and undeveloped reserves are the Group's share of reserves which it intends to produce in the future through proven technical data and under economic conditions prevailing at year-end.

Proved developed reserves are those that can be expected to be recovered through existing wells with existing equipment if no further capital expenditures are made after the year-end.

Quantities are shown net of royalties.

The determination of these reserves is part of an ongoing process subject to continual revision as additional information becomes

available; it is only after several years of production that a more reliable estimate of reserves can be made.

The reserve estimates shown below do not include quantities that may be produced, or non-produced, due to changes in economic conditions or pursuant to new technologies.

Proved reserves do not include additional quantities recoverable beyond the term of lease or concession.

Proved reserves include estimated quantities allocable under the production sharing contracts. Those reserve estimates vary with the oil price due to the terms of repayment of the costs provided for in the contract.

The estimates at 2000 year-end have been drawn up after harmonisation of the principles and practices within TotalFinaElf Group; the effects linked to these changes are not significant and have been taken into account without modifying the pro forma reserves in 1999 et 1998.

The sales of reserves in place are mainly due to the sale of assets in Great Britain and the sale of the subsidiary in the Democratic Republic of Congo.

CHANGES IN LIQUIDS RESERVES

Excel File

(in millions of barrels)

	Consolidated Subsidiaries					Total Consolidated	Equity Affiliates & non consolidated	Total Group
	Europe	Africa	North America	Far East	Rest of the world			
Proved developed and undeveloped reserves								
Balance as of December 31, 1997	1,296	2,087	96	115	521	4,115	1,790	5,905
Revisions of previous estimates	134	130	3	23	84	374	(24)	350
Extensions, discoveries and other	67	237	3	–	191	498	83	581
Acquisitions of reserves in place	13	–	–	–	–	13	–	13
Sales of reserves in place	(18)	–	(16)	–	–	(34)	–	(34)
Production for the year	(157)	(221)	(6)	(10)	(56)	(450)	(98)	(548)
Balance as of December 31, 1998	1,335	2,233	80	128	740	4,516	1,751	6,267
Revisions of previous estimates	113	275	(31)	(13)	(87)	257	(24)	233
Extensions, discoveries and other	50	204	30	2	687	973	3	976
Acquisitions of reserves in place	–	–	–	1	–	1	–	1
Sales of reserves in place	–	–	(26)	–	(45)	(71)	(2)	(73)
Production for the year	(150)	(210)	(5)	(10)	(68)	(443)	(93)	(535)
Balance as of December 31, 1999	1,348	2,502	48	108	1,227	5,233	1,635	6,868
Revisions of previous estimates	(20)	225	(1)	11	112	327	11	338
Extensions, discoveries and other	29	261	3	1	53	347	–	347
Acquisitions of reserves in place	3	–	–	–	–	3	–	3
Sales of reserves in place	(40)	(22)	(7)	–	(4)	(73)	–	(73)
Production for the year	(146)	(205)	(3)	(9)	(63)	(426)	(97)	(523)
Balance as of December 31, 2000	1,174	2,761	40	111	1,325	5,411	1,549	6,960
Minority interest in proved developed and undeveloped reserves								
December 31, 1997	–	81	–	–	–	81	–	81
December 31, 1998	26	60	–	–	–	86	–	86
December 31, 1999	36	60	–	–	–	96	–	96
December 31, 2000	35	56	–	–	–	91	–	91
Proved developed reserves								
December 31, 1997	802	1,068	35	85	406	2,396	1,775	4,171
December 31, 1998	845	1,052	22	93	538	2,550	1,661	4,211
December 31, 1999	975	1,176	14	74	423	2,662	1,570	4,232
December 31, 2000	824	1,156	9	69	416	2,474	1,023	3,497

All references to reserves are to the Company's share of such reserves, net of any liquids that may be taken by third parties as royalties in kind.

CHANGES IN GAS RESERVES

Excel File

(in billions of cubic feet)	Consolidated Subsidiaries					Total Consolidated	Equity Affiliates & non consolidated	Total Group
	Europe	Africa	North America	Far East	Rest of the world			
Proved developed and undeveloped reserves								
Balance as of December 31, 1997	7,302	2,360	705	6,139	921	17,427	1,590	19,017
Revisions of previous estimates	157	158	66	356	83	820	10	830
Extensions, discoveries and other	326	–	126	93	13	558	46	604
Acquisitions of reserves in place	58	–	1	–	24	83	–	83
Sales of reserves in place	(59)	–	(216)	–	–	(275)	–	(275)
Production for the year	(676)	(14)	(120)	(253)	(71)	(1,134)	(43)	(1,177)
Balance as of December 31, 1998	7,108	2,504	562	6,335	970	17,479	1,603	19,082
Revisions of previous estimates	520	(62)	(85)	654	141	1,168	16	1,184
Extensions, discoveries and other	553	–	189	25	354	1,121	100	1,221
Acquisitions of reserves in place	–	–	–	81	–	81	–	81
Sales of reserves in place	(24)	–	(28)	–	(50)	(102)	–	(102)
Production for the year	(625)	(51)	(94)	(312)	(77)	(1,159)	(54)	(1,213)
Balance as of December 31, 1999	7,532	2,391	544	6,783	1,338	18,588	1,665	20,253
Revisions of previous estimates	510	(135)	26	8	176	585	2	587
Extensions, discoveries and other	97	236	98	109	734	1,274	75	1,349
Acquisitions of reserves in place	2	–	–	–	–	2	–	2
Sales of reserves in place	(66)	–	(45)	–	–	(111)	–	(111)
Production for the year	(654)	(122)	(88)	(353)	(91)	(1,308)	(67)	(1,375)
Balance as of December 31, 2000	7,421	2,370	535	6,547	2,157	19,030	1,675	20,705
Minority interest in proved developed and undeveloped reserves								
December 31, 1997	–	9	–	–	–	9	–	9
December 31, 1998	96	7	–	–	–	103	–	103
December 31, 1999	138	8	–	–	–	146	–	146
December 31, 2000	142	7	–	–	–	149	–	149
Proved developed reserves								
December 31, 1997	4,547	156	483	3,519	457	9,162	597	9,759
December 31, 1998	4,264	565	308	4,457	671	10,265	857	11,122
December 31, 1999	5,054	1,824	351	4,664	654	12,547	1,665	14,212
December 31, 2000	5,336	1,555	334	4,089	701	12,015	1,675	13,690

All references to reserves are to the Company's share of such reserves, net of any gas that may be taken by third parties as royalties in kind.

CHANGES IN LIQUIDS AND GAS RESERVES

Excel File

(in millions of barrels of oil equivalent)

	Consolidated Subsidiaries					Total Consolidated	Equity Affiliates & non consolidated	Total Group
	Europe	Africa	North America	Far East	Rest of the world			
Proved developed and undeveloped reserves								
Balance as of December 31, 1997	2,574	2,500	214	1,169	695	7,152	2,091	9,243
Revisions of previous estimates	165	158	16	81	99	519	(23)	496
Extensions, discoveries and other	124	237	24	14	193	592	92	684
Acquisitions of reserves in place	23	–	–	–	5	28	–	28
Sales of reserves in place	(28)	–	(52)	–	–	(80)	–	(80)
Production for the year	(275)	(223)	(27)	(55)	(69)	(649)	(107)	(756)
Balance as of December 31, 1998	2,583	2,672	175	1,209	923	7,562	2,053	9,615
Revisions of previous estimates	220	265	(45)	119	(67)	492	(21)	471
Extensions, discoveries and other	149	204	62	6	753	1,174	22	1,196
Acquisitions of reserves in place	–	–	–	14	–	14	–	14
Sales of reserves in place	(4)	–	(30)	–	(54)	(88)	(2)	(90)
Production for the year	(259)	(220)	(21)	(66)	(83)	(649)	(102)	(751)
Balance as of December 31, 1999	2,689	2,921	141	1,282	1,472	8,505	1,950	10,455
Revisions of previous estimates	156	233	6	23	147	565	12	577
Extensions, discoveries and other	45	308	21	19	189	582	14	596
Acquisitions of reserves in place	4	–	–	–	–	4	–	4
Sales of reserves in place	(51)	(23)	(15)	–	(4)	(93)	–	(93)
Production for the year	(267)	(228)	(20)	(72)	(80)	(667)	(110)	(777)
Balance as of December 31, 2000	2,576	3,211	133	1,252	1,724	8,896	1,866	10,762
Minority interest in proved developed and undeveloped reserves								
December 31, 1997	–	83	–	–	–	83	–	83
December 31, 1998	42	61	–	–	–	103	–	103
December 31, 1999	60	61	–	–	–	121	–	121
December 31, 2000	62	58	–	–	–	120	–	120
Proved developed reserves								
December 31, 1997	1,601	1,095	116	720	492	4,024	1,971	5,995
December 31, 1998	1,597	1,149	74	844	665	4,329	1,901	6,230
December 31, 1999	1,869	1,497	74	869	542	4,851	1,802	6,653
December 31, 2000	1,840	1,450	68	768	615	4,741	1,269	6,010

All references to reserves are to the Company's share of such reserves, net of any liquids or gas that may be taken by third parties as royalties in kind.

Financial review

The tables set forth in the 1999 pro forma accounts were prepared in accordance with harmonized disclosure principles:

- Geographic perimeter: there are five geographic areas; Europe (excluding CEI), Africa, North America, Far East and Rest of the World;
- Business scope : the figures are shown net of costs relating to oil and gas transportation and gas liquefaction;

– The quantities pertaining to the Reserves and Productions are shown net of royalties and the other deductions (mainly production taxes) are classified under "Other expenses",

The accounting principles and practices were harmonized within TotalFinaElf Group later on; the effects linked to these changes are not significant and have been taken into account without modifying the 1999 and 1998 pro forma tables.

RESULTS OF OPERATIONS FOR OIL AND GAS PRODUCING ACTIVITIES

Excel File

The following table includes revenues and expenses associated directly with the Company's oil and gas producing activities. It does not include any interest cost.

In the Consolidated Financial Statements, the Company's share of results of oil and gas producing activities for equity affiliates is reflected through internal billing in the Upstream operating income.

		Consolidated subsidiaries					Total Consolidated
		Europe	Africa	North America	Far East	Rest of the world	
<i>(in millions of euros)</i>							
Year ended December 31, 1998							
Revenues	Sales to unaffiliated parties	1,722	65	191	439	190	2,607
	Transfers to affiliated parties	1,628	2,097	116	73	370	4,284
Total Revenues		3,350	2,162	307	512	560	6,891
	Production costs	(793)	(608)	(92)	(87)	(157)	(1,737)
	Exploration expenses	(132)	(195)	(64)	(52)	(170)	(613)
	Depreciation, depletion and amortization and valuation allowances ⁽¹⁾	(1,219)	(1,444)	(127)	(75)	(273)	(3,138)
	Other expenses ⁽²⁾	(92)	(185)	(16)	(2)	(71)	(366)
	Pretax income from producing activities	1,114	(270)	8	296	(111)	1,037
	Income tax	(456)	(257)	(19)	(159)	(18)	(909)
	Results of oil and gas producing activities	658	(527)	(11)	137	(129)	128
Year ended December 31, 1999							
Revenues	Sales to unaffiliated parties	1,138	156	109	716	427	2,546
	Transfers to affiliated parties	2,396	3,058	154	125	706	6,439
Total Revenues		3,534	3,214	263	841	1,133	8,985
	Production costs	(690)	(597)	(63)	(162)	(162)	(1,674)
	Exploration expenses	(103)	(119)	(85)	(28)	(142)	(477)
	Depreciation, depletion and amortization and valuation allowances ⁽¹⁾	(1,014)	(734)	(249)	(104)	(359)	(2,460)
	Other expenses ⁽²⁾	(82)	(287)	(12)	(5)	(120)	(506)
	Pretax income from producing activities	1,645	1,477	(146)	542	350	3,868
	Income tax	(830)	(898)	44	(267)	(113)	(2,064)
	Results of oil and gas producing activities	815	579	(102)	275	237	1,804
Year ended December 31, 2000							
Revenues	Sales to unaffiliated parties	2,084	462	215	1,313	866	4,940
	Transfers to affiliated parties	4,121	5,407	262	209	1,105	11,104
Total Revenues		6,205	5,869	477	1,522	1,971	16,044
	Production costs ⁽³⁾	(786)	(531)	(98)	(156)	(255)	(1,826)
	Exploration expenses	(58)	(120)	(156)	(34)	(150)	(518)
	Depreciation, depletion and amortization and valuation allowances ⁽¹⁾	(1,173)	(898)	(196)	(160)	(482)	(2,909)
	Other expenses ⁽²⁾	(71)	(689)	(16)	(8)	(204)	(988)
	Pretax income from producing activities	4,117	3,631	11	1,164	880	9,803
	Income tax	(2,358)	(2,255)	(115)	(561)	(340)	(5,629)
	Results of oil and gas producing activities	1,759	1,376	(104)	603	540	4,174
Company's share of equity affiliates' results of oil and gas producing activities							
	Year ended December 31, 1998						104
	Year ended December 31, 1999						136
	Year ended December 31, 2000						279

(1) Including a 874 million euros in 1998, a 128 million euros in 1999 write-down in accordance with FAS121, and a 30 million euros of other write-downs in 2000.

(2) Production taxes.

(3) Including 57 million euros of merger costs in 2000.

COSTS INCURRED IN OIL AND GAS PROPERTY ACQUISITION, EXPLORATION AND DEVELOPMENT ACTIVITIES

Excel File

The following table shows the costs incurred in the Company's oil and gas property acquisition, exploration and development activities: they include both capitalized and expensed amounts.

	Consolidated subsidiaries					Total Consolidated
	Europe	Africa	North America	Far East	Rest of the world	
<i>(in millions of euros)</i>						
As of December 31, 1998						
Proved property acquisition	19	2	1	–	15	37
Unproved property acquisition	1	16	56	1	13	87
Exploration costs	187	292	106	67	313	965
Development costs	1,524	905	248	375	541	3,593
Total costs incurred	1,731	1,215	411	443	882	4,682
As of December 31, 1999						
Proved property acquisition	–	3	1	–	2	6
Unproved property acquisition	1	202	21	1	1	226
Exploration costs	96	193	135	28	181	633
Development costs	1,283	934	158	320	1,057	3,752
Total costs incurred	1,380	1,332	315	349	1,241	4,617
As of December 31, 2000						
Proved property acquisition	4	–	–	3	–	7
Unproved property acquisition	–	5	11	0	0	16
Exploration costs	58	246	170	34	213	721
Development costs	1,225	920	182	151	1,584	4,062
Total costs incurred	1,287	1,171	363	188	1,797	4,806

Company's share of equity affiliates' costs of property acquisition, exploration and development:

Year ended December 31, 1998	105
Year ended December 31, 1999	82
Year ended December 31, 2000	105

CAPITALIZED COSTS RELATED TO OIL AND GAS PRODUCING ACTIVITIES

Excel File

Capitalized costs represent the amounts of capitalized proved and unproved property costs, including support equipment and facilities, along with the related accumulated depreciation, depletion and amortization.

	Consolidated subsidiaries					Total Consolidated
	Europe	Africa	North America	Far East	Rest of the world	
<i>(in millions of euros)</i>						
As of December 31, 1998						
Proved properties	20,526	11,324	1,652	1,511	2,646	37,659
Unproved properties	804	587	339	54	277	2,061
Total capitalized costs	21,330	11,911	1,991	1,565	2,923	39,720
Accumulated depreciation, depletion and amortization	(13,872)	(7,297)	(1,230)	(400)	(994)	(23,793)
Net capitalized costs	7,458	4,614	761	1,165	1,929	15,927
As of December 31, 1999						
Proved properties	24,613	14,226	1,809	2,221	3,969	46,838
Unproved properties	97	786	413	60	186	1,542
Total capitalized costs	24,710	15,012	2,222	2,281	4,155	48,380
Accumulated depreciation, depletion and amortization	(16,143)	(9,141)	(1,429)	(610)	(1,155)	(28,478)
Net capitalized costs	8,567	5,871	793	1,671	3,000	19,902
As of December 31, 2000						
Proved properties	23,072	16,276	1,693	2,595	5,848	49,484
Unproved properties	127	996	303	38	279	1,743
Total capitalized costs	23,199	17,272	1,996	2,633	6,127	51,227
Accumulated depreciation, depletion and amortization	(14,916)	(10,701)	(1,315)	(818)	(1,747)	(29,497)
Net capitalized costs	8,283	6,571	681	1,815	4,380	21,730
Company's share of equity affiliates' net capitalized costs						
Year ended December 31, 1998						547
Year ended December 31, 1999						629
Year ended December 31, 2000						752

STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOW (EXCLUDING TRANSPORTATION)

The standardized measure of discounted future net cash flows from production of proved reserves was developed as follows:

- Current prices: the estimated future cash flows are determined based on prices as at 31 December.
- Current production and development costs: the future costs pertaining to production of proved reserves are determined assuming constant year-end technical and economic conditions. The production costs include production taxes unlike table Results of operations.
- Income taxes: the estimated taxes are computed according to the existing local tax laws at year-end and take into consideration the permanent differences and future income tax credits.

– Discount rate: the future net cash flows are discounted at the standard 10 % rate.

These applicable principles are the ones required by the SFAS 69, and do not necessarily reflect the expectations of real revenues from these reserves, nor their present value: hence, they do not constitute criteria of investment decision. A better estimate of the present value of reserves should also take into account, among other things, the recovery of reserves not presently classified as proved, anticipated futures changes in prices and costs and a discount factor more representative of the time value of money and the risks inherent in reserves estimates.

Excel File

(in millions of euros)

	Consolidated subsidiaries					Total Consolidated
	Europe	Africa	North America	Far East	Rest of the world	
As of December 31, 1999						
Future cash inflows	48,743	66,389	2,271	21,659	29,240	168,302
Future production costs	(9,366)	(11,951)	(357)	(2,935)	(6,554)	(31,163)
Future development costs	(4,044)	(8,647)	(496)	(1,918)	(3,751)	(18,856)
Future net cash flows, before income taxes	35,333	45,791	1,418	16,806	18,935	118,283
Future income taxes	(19,798)	(28,491)	(320)	(7,418)	(5,934)	(61,961)
Future net cash flows, after income taxes	15,535	17,300	1,098	9,388	13,001	56,322
Discount at 10%	(5,583)	(8,217)	(421)	(4,864)	(7,153)	(26,238)
Net cash flows	9,952	9,083	677	4,524	5,848	30,084
As of December 31, 2000						
Future cash inflows	55,763	66,026	5,779	23,464	32,918	183,950
Future production costs	(6,983)	(12,219)	(290)	(3,508)	(8,110)	(31,110)
Future development costs	(3,947)	(9,196)	(680)	(2,340)	(3,047)	(19,210)
Future net cash flows, before income taxes	44,833	44,611	4,809	17,616	21,761	133,630
Future income taxes	(24,510)	(27,969)	(1,318)	(7,809)	(10,043)	(71,649)
Future net cash flows, after income taxes	20,323	16,642	3,491	9,807	11,718	61,981
Discount at 10%	(7,958)	(8,014)	(1,159)	(5,034)	(6,271)	(28,436)
Net cash flows	12,365	8,628	2,332	4,773	5,447	33,545
Company's share of equity affiliates' future net cash flows as of:						
December 31, 1999						1,751
December 31, 2000						2,511

CHANGES IN THE STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS

Excel File

(In millions of euros)

	2000	1999
Beginning of the year	30,084	9,284
Sales and transfers, net of production costs and other expenses	(13,250)	(7,174)
Net change in sales and transfer prices, net of production costs and other expenses	11,867	30,796
Extensions, discoveries and improved recovery, net of future production and development costs	2,065	6,945
Changes in estimated future development costs	(1,019)	(2,570)
Previously estimated development costs incurred during the year	4,062	2,885
Revisions of previous quantity estimates	1,965	3,416
Accretion of discount	3,008	1,198
Net change in income taxes	(4,688)	(19,326)
Purchases of reserves in place	76	3,040
Sales of reserves in place	(625)	(313)
Changes in production rates (timing) and other	–	1,903
End of year	33,545	30,084