

# Total financial statements

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Fourth quarter and full year 2006 consolidated accounts, IFRS



# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

(unaudited)

Amounts in millions of euros (1)	4 <sup>th</sup> quarter 2006	3 <sup>rd</sup> quarter 2006	4 <sup>th</sup> quarter 2005
<b>Sales</b>	<b>36,433</b>	<b>38,357</b>	<b>38,565</b>
Excise taxes	(6,536)	(4,829)	(5,047)
Revenues from sales	29,897	33,528	33,518
Purchases, net of inventory variation	(18,863)	(21,642)	(22,071)
Other operating expenses	(4,613)	(5,001)	(4,735)
Unsuccessful exploration costs	(214)	(159)	(154)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(1,313)	(1,299)	(1,403)
<b>Operating income</b>			
Corporate	(171)	(122)	(213)
Business segments *	5,065	5,549	5,368
<b>Total operating income</b>	<b>4,894</b>	<b>5,427</b>	<b>5,155</b>
Other income	400	56	86
Other expense	(299)	(161)	(350)
Financial interest on debt	(471)	(545)	(370)
Financial income from marketable securities and cash equivalents	375	381	277
Cost of net debt	(96)	(164)	(93)
Other financial income	141	144	99
Other financial expense	(83)	(74)	(66)
Income taxes	(3,001)	(3,262)	(2,183)
Equity in income (loss) of affiliates	344	529	285
<b>Consolidated net income from continuing operations (Group without Arkema)</b>	<b>2,300</b>	<b>2,495</b>	<b>2,933</b>
Consolidated net income from discontinued operations (Arkema)	-	(13)	(492)
<b>Consolidated net income</b>	<b>2,300</b>	<b>2,482</b>	<b>2,441</b>
Group share **	2,225	2,419	2,341
Minority interests and dividends on subsidiaries' redeemable preferred shares	75	63	100
Earnings per share (euro)	0.98	1.06	1.01
Fully-diluted earnings per share (euro) ***	0.97	1.05	1.00
* Adjusted operating income from business segments	5,454	6,352	6,368
Adjusted net operating income from business segments	2,689	3,079	3,253
** Adjusted net income	2,737	3,111	3,052
*** Adjusted fully-diluted earnings per share (euro)	1.20	1.35	1.30

(1) Except for earnings per share

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

Amounts in millions of euros (1)	For the year ended December 31, 2006	For the year ended December 31, 2005
<b>Sales</b>	<b>153,802</b>	<b>137,607</b>
Excise taxes	(21,113)	(20,550)
Revenues from sales	132,689	117,057
Purchases, net of inventory variation	(83,334)	(70,291)
Other operating expenses	(19,536)	(17,159)
Unsuccessful exploration costs	(634)	(431)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(5,055)	(5,007)
<b>Operating income</b>		
Corporate	(545)	(467)
Business segments *	24,675	24,636
<b>Total operating income</b>	<b>24,130</b>	<b>24,169</b>
Other income	789	174
Other expense	(703)	(455)
Financial interest on debt	(1,731)	(1,214)
Financial income from marketable securities and cash equivalents	1,367	927
Cost of net debt	(364)	(287)
Other financial income	592	396
Other financial expense	(277)	(260)
Income taxes	(13,720)	(11,806)
Equity in income (loss) of affiliates	1,693	1,173
<b>Consolidated net income from continuing operations (Group without Arkema)</b>	<b>12,140</b>	<b>13,104</b>
Consolidated net income from discontinued operations (Arkema)	(5)	(461)
<b>Consolidated net income</b>	<b>12,135</b>	<b>12,643</b>
Group share **	11,768	12,273
Minority interests and dividends on subsidiaries' redeemable preferred shares	367	370
Earnings per share (euro)	5.13	5.23
Fully-diluted earnings per share (euro) ***	5.09	5.20
* Adjusted operating income from business segments	25,166	23,468
Adjusted net operating income from business segments	12,377	11,912
** Adjusted net income	12,585	12,003
*** Adjusted fully-diluted earnings per share (euro)	5.44	5.08

(1) Except for earnings per share

# CONSOLIDATED BALANCE SHEET

## TOTAL

	Amounts in millions of euros		
	December 31, 2006	September 30, 2006 <i>(unaudited)</i>	December 31, 2005
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Intangible assets, net	4,705	4,608	4,384
Property, plant and equipment, net	40,576	39,809	40,568
Equity affiliates : investments and loans	13,331	13,275	12,652
Other investments	1,250	1,635	1,516
Hedging instruments of non-current financial debt	486	526	477
Other non-current assets	2,088	2,204	2,794
<b>TOTAL NON-CURRENT ASSETS</b>	<b>62,436</b>	<b>62,057</b>	<b>62,391</b>
<b>CURRENT ASSETS</b>			
Inventories, net	11,746	11,531	12,690
Accounts receivable, net	17,393	16,981	19,612
Prepaid expenses and other current assets	7,247	7,182	6,799
Current financial assets	3,908	10,930	334
Cash and cash equivalents	2,493	2,575	4,318
<b>TOTAL CURRENT ASSETS</b>	<b>42,787</b>	<b>49,199</b>	<b>43,753</b>
<b>TOTAL ASSETS</b>	<b>105,223</b>	<b>111,256</b>	<b>106,144</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Common shares	6,064	6,063	6,151
Paid-in surplus and retained earnings	41,460	41,367	37,504
Cumulative translation adjustment	(1,383)	(501)	1,421
Treasury shares	(5,820)	(5,168)	(4,431)
<b>SHAREHOLDERS' EQUITY - GROUP SHARE</b>	<b>40,321</b>	<b>41,761</b>	<b>40,645</b>
<b>Minority interests and subsidiaries' redeemable preferred shares</b>	<b>827</b>	<b>863</b>	<b>838</b>
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>41,148</b>	<b>42,624</b>	<b>41,483</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred income taxes	7,139	7,133	6,976
Employee benefits	2,773	3,076	3,413
Other non-current liabilities	6,467	6,108	7,051
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>16,379</b>	<b>16,317</b>	<b>17,440</b>
<b>NON-CURRENT FINANCIAL DEBT</b>	<b>14,174</b>	<b>12,994</b>	<b>13,793</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	15,080	13,338	16,406
Other creditors and accrued liabilities	12,509	14,526	13,069
Current borrowings	5,858	11,426	3,920
Other current financial liabilities	75	31	33
<b>TOTAL CURRENT LIABILITIES</b>	<b>33,522</b>	<b>39,321</b>	<b>33,428</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>105,223</b>	<b>111,256</b>	<b>106,144</b>

The comparative balance sheet as of December 31, 2005 includes the sub-group Arkema which was spun-off on May 18, 2006.

# CONSOLIDATED STATEMENT OF CASH FLOWS

## TOTAL

(unaudited)

Amounts in millions of euros	4 <sup>th</sup> quarter 2006	3 <sup>rd</sup> quarter 2006	4 <sup>th</sup> quarter 2005
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Consolidated net income	2,300	2,482	2,441
Depreciation, depletion and amortization	1,210	1,502	1,891
Non-current liabilities, valuation allowances and deferred taxes	357	67	(555)
Impact of coverage of pension benefit plans	(142)	-	(23)
(Gains) Losses on sales of assets	(400)	(56)	(26)
Undistributed affiliates equity earnings	(308)	(380)	(261)
(Increase) Decrease in operating assets and liabilities	(942)	1,337	(374)
Other changes, net	48	101	78
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2,123</b>	<b>5,053</b>	<b>3,171</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Intangible assets and property, plant and equipment additions	(3,041)	(2,275)	(2,951)
Acquisitions of subsidiaries, net of cash acquired	(22)	(25)	(213)
Investments in equity affiliates and other securities	(202)	(77)	(146)
Increase in non-current loans	(391)	(290)	(489)
<b>Total expenditures</b>	<b>(3,656)</b>	<b>(2,667)</b>	<b>(3,799)</b>
Proceeds from sale of intangible assets and property, plant and equipment	84	20	49
Proceeds from sale of subsidiaries, net of cash sold	18	-	-
Proceeds from sale of non-current investments	535	75	23
Repayment of non-current loans	434	91	178
<b>Total divestitures</b>	<b>1,071</b>	<b>186</b>	<b>250</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(2,585)</b>	<b>(2,481)</b>	<b>(3,549)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
Parent company's shareholders	23	10	8
Treasury shares	(659)	(1,085)	(515)
Minority shareholders	2	2	4
Subsidiaries' redeemable preferred shares	-	-	-
Cash dividends paid:			
- Parent company's shareholders	(1,977)	-	(1,745)
- Minority shareholders	(96)	-	(85)
Net issuance (repayment) of non-current debt	1,915	682	643
Increase (Decrease) in current borrowings	(5,917)	(3,662)	(8,384)
Increase (Decrease) in current financial assets and liabilities	7,295	(95)	-
Other changes, net	-	-	-
<b>CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>586</b>	<b>(4,148)</b>	<b>(10,074)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>124</b>	<b>(1,576)</b>	<b>(10,452)</b>
Effect of exchange rates and changes in reporting entity	(206)	245	(219)
Cash and cash equivalents at the beginning of the period	2,575	3,906	14,989
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,493</b>	<b>2,575</b>	<b>4,318</b>

The fourth quarter 2005 comparative consolidated statement of cash flows includes the sub-group Arkema which was spun-off on May 18, 2005

# CONSOLIDATED STATEMENT OF CASH FLOWS

## TOTAL

Amounts in millions of euros	For the year ended December 31, 2006	For the year ended December 31, 2005
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Consolidated net income	12,135	12,643
Depreciation, depletion and amortization	5,555	6,083
Non-current liabilities, valuation allowances and deferred taxes	601	515
Impact of coverage of pension benefit plans	(179)	(23)
(Gains) Losses on sales of assets	(789)	(99)
Undistributed affiliates equity earnings	(952)	(596)
(Increase) Decrease in operating assets and liabilities	(441)	(4,002)
Other changes, net	131	148
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>16,061</b>	<b>14,669</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Intangible assets and property, plant and equipment additions	(9,910)	(8,848)
Acquisitions of subsidiaries, net of cash acquired	(127)	(1,116)
Investments in equity affiliates and other securities	(402)	(280)
Increase in non-current loans	(1,413)	(951)
<b>Total expenditures</b>	<b>(11,852)</b>	<b>(11,195)</b>
Proceeds from sale of intangible assets and property, plant and equipment	413	274
Proceeds from sale of subsidiaries, net of cash sold	18	11
Proceeds from sale of non-current investments	699	135
Repayment of non-current loans	1,148	668
<b>Total divestitures</b>	<b>2,278</b>	<b>1,088</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(9,574)</b>	<b>(10,107)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance (repayment) of shares:		
Parent company's shareholders	511	17
Treasury shares	(3,830)	(3,189)
Minority shareholders	17	83
Subsidiaries' redeemable preferred shares	-	(156)
Cash dividends paid:		
- Parent company's shareholders	(3,999)	(3,510)
- Minority shareholders	(326)	(237)
Net issuance (repayment) of non-current debt	3,722	2,878
Increase (Decrease) in current borrowings	(6)	(951)
Increase (Decrease) in current financial assets and liabilities	(3,496)	-
Other changes, net	-	(1)
<b>CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(7,407)</b>	<b>(5,066)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(920)</b>	<b>(504)</b>
Effect of exchange rates and changes in reporting entity	(905)	962
Cash and cash equivalents at the beginning of the period	4,318	3,860
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,493</b>	<b>4,318</b>

The comparative consolidated statement of cash flows for the year ended December 31, 2005 includes the sub-group Arkema which was spun-off on May 18, 2006

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**
**TOTAL**

(Amounts in millions of euros)	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustment	Treasury shares		Shareholders' equity	Subsidiaries' redeemable preferred shares	Minority interests	Total equity
	Number	Amount			Number	Amount				
<b>As of January 1, 2005</b>	<b>635,015,108</b>	<b>6,350</b>	<b>31,717</b>	<b>(1,429)</b>	<b>(39,072,487)</b>	<b>(5,030)</b>	<b>31,608</b>	<b>147</b>	<b>663</b>	<b>32,418</b>
Net Income 2005	-	-	12,273	-	-	-	12,273	1	369	12,643
Items recognized directly in equity	-	-	418	2,850	-	-	3,268	8	43	3,319
<b>Total excluding transactions with shareholders</b>	<b>-</b>	<b>-</b>	<b>12,691</b>	<b>2,850</b>	<b>-</b>	<b>-</b>	<b>15,541</b>	<b>9</b>	<b>412</b>	<b>15,962</b>
Cash dividend	-	-	(3,510)	-	-	-	(3,510)	-	(237)	(3,747)
Issuance of common shares	1,176,756	12	88	-	-	-	100	-	-	100
Purchase of treasury shares	-	-	-	-	(18,318,500)	(3,485)	(3,485)	-	-	(3,485)
Sale of treasury shares (1)	-	-	34	-	2,066,087	226	260	-	-	260
Repayment of subsidiaries' redeemable preferred shares	-	-	-	-	-	-	-	(156)	-	(156)
Share-based payments	-	-	131	-	-	-	131	-	-	131
<b>Transactions with shareholders</b>	<b>1,176,756</b>	<b>12</b>	<b>(3,257)</b>	<b>-</b>	<b>(16,252,413)</b>	<b>(3,259)</b>	<b>(6,504)</b>	<b>(156)</b>	<b>(237)</b>	<b>(6,897)</b>
<b>Cancellation of repurchased shares</b>	<b>(21,075,568)</b>	<b>(211)</b>	<b>(3,647)</b>	<b>-</b>	<b>21,075,568</b>	<b>3,858</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As of December 31, 2005</b>	<b>615,116,296</b>	<b>6,151</b>	<b>37,504</b>	<b>1,421</b>	<b>(34,249,332)</b>	<b>(4,431)</b>	<b>40,645</b>	<b>-</b>	<b>838</b>	<b>41,483</b>
Net Income 2006	-	-	11,768	-	-	-	11,768	-	367	12,135
Items recognized directly in equity	-	-	(37)	(2,595)	-	-	(2,632)	-	(44)	(2,676)
<b>Total excluding transactions with shareholders</b>	<b>-</b>	<b>-</b>	<b>11,731</b>	<b>(2,595)</b>	<b>-</b>	<b>-</b>	<b>9,136</b>	<b>-</b>	<b>323</b>	<b>9,459</b>
Four-for-one split of shares par value	1,845,348,888	-	-	-	(102,747,996)	-	-	-	-	-
Spin-off of Arkema	-	-	(2,061)	(209)	-	16	(2,254)	-	(8)	(2,262)
Cash dividend	-	-	(3,999)	-	-	-	(3,999)	-	(326)	(4,325)
Issuance of common shares	12,322,769	30	469	-	-	-	499	-	-	499
Purchase of treasury shares	-	-	-	-	(78,220,684)	(4,095)	(4,095)	-	-	(4,095)
Sale of treasury shares (1)	-	-	-	-	6,997,305	232	232	-	-	232
Share-based payments	-	-	157	-	-	-	157	-	-	157
<b>Transactions with shareholders</b>	<b>1,857,671,657</b>	<b>30</b>	<b>(5,434)</b>	<b>(209)</b>	<b>(173,971,375)</b>	<b>(3,847)</b>	<b>(9,460)</b>	<b>-</b>	<b>(334)</b>	<b>(9,794)</b>
<b>Cancellation of repurchased shares</b>	<b>(47,020,000)</b>	<b>(117)</b>	<b>(2,341)</b>	<b>-</b>	<b>47,020,000</b>	<b>2,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As of December 31, 2006</b>	<b>2,425,767,953</b>	<b>6,064</b>	<b>41,460</b>	<b>(1,383)</b>	<b>(161,200,707)</b>	<b>(5,820)</b>	<b>40,321</b>	<b>-</b>	<b>827</b>	<b>41,148</b>

(1) Treasury shares related to the stock option purchase plans

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

Amounts in millions of euros

4 <sup>th</sup> quarter 2006	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,960	26,861	4,610	2		36,433
Intersegment sales	4,982	1,044	212	50	(6,288)	-
Excise taxes	-	(6,536)	-	-	-	(6,536)
<b>Revenues from sales</b>	<b>9,942</b>	<b>21,369</b>	<b>4,822</b>	<b>52</b>	<b>(6,288)</b>	<b>29,897</b>
Operating expenses	(4,746)	(20,592)	(4,425)	(215)	6,288	(23,690)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(866)	(305)	(134)	(8)		(1,313)
<b>Operating income</b>	<b>4,330</b>	<b>472</b>	<b>263</b>	<b>(171)</b>		<b>4,894</b>
Equity in income (loss) of affiliates and other items	324	151	(177)	205		503
Tax on net operating income	(2,769)	(264)	(38)	14		(3,057)
<b>Net operating income</b>	<b>1,885</b>	<b>359</b>	<b>48</b>	<b>48</b>		<b>2,340</b>
Net cost of net debt						(40)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(75)
<b>Net income from continuing operations Group share</b>						<b>2,225</b>
Net income from discontinued operations Group share						-
<b>Net income Group share</b>						<b>2,225</b>

4 <sup>th</sup> quarter 2006 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	(278)	(100)	(7)		(385)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(11)	-		(11)
<b>Operating income (1)</b>	<b>-</b>	<b>(278)</b>	<b>(111)</b>	<b>(7)</b>		<b>(396)</b>
Equity in income (loss) of affiliates and other items (2)	-	155	(178)	(104)		(127)
Tax on net operating income	-	(67)	82	(11)		4
<b>Net operating income (1)</b>	<b>-</b>	<b>(190)</b>	<b>(207)</b>	<b>(122)</b>		<b>(519)</b>
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						7
<b>Net income from continuing operations Group share</b>						<b>(512)</b>
Net income from discontinued operations Group share						-
<b>Net income Group share</b>						<b>(512)</b>

(\*) Adjustments include special items, inventory valuation effect and equity share of amortization of intangible assets related to the Sanofi-Aventis merger

(1) Of which inventory valuation effect

On operating income	-	(278)	(111)	-		
On net operating income	-	(364)	(77)	-		

(2) Of which equity share of amortization of intangible assets related to the Sanofi-Aventis merger

4 <sup>th</sup> quarter 2006 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,960	26,861	4,610	2		36,433
Intersegment sales	4,982	1,044	212	50	(6,288)	-
Excise taxes	-	(6,536)	-	-	-	(6,536)
<b>Revenues from sales</b>	<b>9,942</b>	<b>21,369</b>	<b>4,822</b>	<b>52</b>	<b>(6,288)</b>	<b>29,897</b>
Operating expenses	(4,746)	(20,314)	(4,325)	(208)	6,288	(23,305)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(866)	(305)	(123)	(8)		(1,302)
<b>Operating income</b>	<b>4,330</b>	<b>750</b>	<b>374</b>	<b>(164)</b>		<b>5,290</b>
Equity in income (loss) of affiliates and other items	324	(4)	1	309		630
Tax on net operating income	(2,769)	(197)	(120)	25		(3,061)
<b>Net operating income</b>	<b>1,885</b>	<b>549</b>	<b>255</b>	<b>170</b>		<b>2,859</b>
Net cost of net debt						(40)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(82)
<b>Net income from continuing operations Group share</b>						<b>2,737</b>
Net income from discontinued operations Group share						-
<b>Net income Group share</b>						<b>2,737</b>

4 <sup>th</sup> quarter 2006	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,638	703	293	22	-	3,656
Divestitures at selling price	523	275	29	244	-	1,071
Cash flow from operating activities	1,788	261	725	(651)	-	2,123

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

Amounts in millions of euros

3 <sup>th</sup> quarter 2006	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,684	28,818	4,849	6		38,357
Intersegment sales	4,782	1,292	362	40	(6,476)	-
Excise taxes	-	(4,829)	-	-	-	(4,829)
<b>Revenues from sales</b>	<b>9,466</b>	<b>25,281</b>	<b>5,211</b>	<b>46</b>	<b>(6,476)</b>	<b>33,528</b>
Operating expenses	(3,631)	(24,665)	(4,823)	(159)	6,476	(26,802)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(835)	(272)	(183)	(9)		(1,299)
<b>Operating income</b>	<b>5,000</b>	<b>344</b>	<b>205</b>	<b>(122)</b>		<b>5,427</b>
Equity in income (loss) of affiliates and other items	252	84	(94)	252		494
Tax on net operating income	(3,304)	(94)	(25)	108		(3,315)
<b>Net operating income</b>	<b>1,948</b>	<b>334</b>	<b>86</b>	<b>238</b>		<b>2,606</b>
Net cost of net debt						(111)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(63)
<b>Net income from continuing operations Group share</b>						<b>2,432</b>
Net income from discontinued operations Group share						(13)
<b>Net income Group share</b>						<b>2,419</b>

3 <sup>th</sup> quarter 2006 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	(658)	(95)	(9)		(762)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(50)	-		(50)
<b>Operating income (1)</b>	<b>-</b>	<b>(658)</b>	<b>(145)</b>	<b>(9)</b>		<b>(812)</b>
Equity in income (loss) of affiliates and other items (2)	-	(5)	(99)	12		(92)
Tax on net operating income	(85)	199	82	2		198
<b>Net operating income (1)</b>	<b>(85)</b>	<b>(464)</b>	<b>(162)</b>	<b>5</b>		<b>(706)</b>
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						14
<b>Net income from continuing operations Group share</b>						<b>(692)</b>
Net income from discontinued operations Group share						-
<b>Net income Group share</b>						<b>(692)</b>

(\*) Adjustments include special items, inventory valuation effect and equity share of amortization of intangible assets related to the Sanofi-Aventis merger

(1) Of which inventory valuation effect

On operating income	-	(658)	(23)	-		
On net operating income	-	(464)	(14)	-		

(2) Of which equity share of amortization of intangible assets related to the Sanofi-Aventis merger

(83)

3 <sup>th</sup> quarter 2006 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,684	28,818	4,849	6		38,357
Intersegment sales	4,782	1,292	362	40	(6,476)	-
Excise taxes	-	(4,829)	-	-	-	(4,829)
<b>Revenues from sales</b>	<b>9,466</b>	<b>25,281</b>	<b>5,211</b>	<b>46</b>	<b>(6,476)</b>	<b>33,528</b>
Operating expenses	(3,631)	(24,007)	(4,728)	(150)	6,476	(26,040)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(835)	(272)	(133)	(9)		(1,249)
<b>Operating income</b>	<b>5,000</b>	<b>1,002</b>	<b>350</b>	<b>(113)</b>		<b>6,239</b>
Equity in income (loss) of affiliates and other items	252	89	5	240		586
Tax on net operating income	(3,219)	(293)	(107)	106		(3,513)
<b>Net operating income</b>	<b>2,033</b>	<b>798</b>	<b>248</b>	<b>233</b>		<b>3,312</b>
Net cost of net debt						(111)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(77)
<b>Net income from continuing operations Group share</b>						<b>3,124</b>
Net income from discontinued operations Group share						(13)
<b>Net income Group share</b>						<b>3,111</b>

3 <sup>th</sup> quarter 2006	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,073	383	202	9	-	2,667
Divestitures at selling price	80	90	4	12	-	186
Cash flow from operating activities	2,534	1,180	291	1,048	-	5,053

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

Amounts in millions of euros

4 <sup>th</sup> quarter 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,808	27,463	4,294	-		38,565
Intersegment sales	5,203	1,158	76	62	(6,499)	-
Excise taxes	-	(5,047)	-	-		(5,047)
<b>Revenues from sales</b>	<b>12,011</b>	<b>23,574</b>	<b>4,370</b>	<b>62</b>	<b>(6,499)</b>	<b>33,518</b>
Operating expenses	(6,091)	(23,127)	(3,975)	(266)	6,499	(26,960)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(920)	(280)	(194)	(9)		(1,403)
<b>Operating income</b>	<b>5,000</b>	<b>167</b>	<b>201</b>	<b>(213)</b>		<b>5,155</b>
Equity in income (loss) of affiliates and other items	194	128	(387)	119		54
Tax on net operating income	(3,062)	71	101	677		(2,213)
<b>Net operating income</b>	<b>2,132</b>	<b>366</b>	<b>(85)</b>	<b>583</b>		<b>2,996</b>
Net cost of net debt						(63)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(104)
<b>Net income from continuing operations Group share</b>						<b>2,829</b>
Net income from discontinued operations Group share						(488)
<b>Net income Group share</b>						<b>2,341</b>

4 <sup>th</sup> quarter 2005 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	(916)	(17)	-		(933)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(67)	-		(67)
<b>Operating income (1)</b>	<b>-</b>	<b>(916)</b>	<b>(84)</b>	<b>-</b>		<b>(1,000)</b>
Equity in income (loss) of affiliates and other items (2)	-	28	(391)	(131)		(494)
Tax on net operating income	-	455	68	590		1,113
<b>Net operating income (1)</b>	<b>-</b>	<b>(433)</b>	<b>(407)</b>	<b>459</b>		<b>(381)</b>
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						1
<b>Net income from continuing operations Group share</b>						<b>(380)</b>
Net income from discontinued operations Group share						(331)
<b>Net income Group share</b>						<b>(711)</b>

(\*) Adjustments include special items, inventory valuation effect and equity share of amortization of intangible assets related to the Sanofi-Aventis merger

(1) Of which inventory valuation effect

On operating income	-	(916)	2	-		
On net operating income	-	(433)	2	-		

(2) Of which equity share of amortization of intangible assets related to the Sanofi-Aventis merger

4 <sup>th</sup> quarter 2005 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,808	27,463	4,294	-		38,565
Intersegment sales	5,203	1,158	76	62	(6,499)	-
Excise taxes	-	(5,047)	-	-		(5,047)
<b>Revenues from sales</b>	<b>12,011</b>	<b>23,574</b>	<b>4,370</b>	<b>62</b>	<b>(6,499)</b>	<b>33,518</b>
Operating expenses	(6,091)	(22,211)	(3,958)	(266)	6,499	(26,027)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(920)	(280)	(127)	(9)		(1,336)
<b>Operating income</b>	<b>5,000</b>	<b>1,083</b>	<b>285</b>	<b>(213)</b>		<b>6,155</b>
Equity in income (loss) of affiliates and other items	194	100	4	250		548
Tax on net operating income	(3,062)	(384)	33	87		(3,326)
<b>Net operating income</b>	<b>2,132</b>	<b>799</b>	<b>322</b>	<b>124</b>		<b>3,377</b>
Net cost of net debt						(63)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(105)
<b>Net income from continuing operations Group share</b>						<b>3,209</b>
Net income from discontinued operations Group share						(157)
<b>Net income Group share</b>						<b>3,052</b>

4 <sup>th</sup> quarter 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,521	710	437	131		3,799
Divestitures at selling price	141	80	29	-		250
Cash flow from operating activities	2,374	211	161	425		3,171

## BUSINESS SEGMENT INFORMATION

### TOTAL

Amounts in millions of euros

For the year ended December 31, 2006	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,782	113,887	19,113	20		153,802
Intersegment sales	20,603	4,927	1,169	177	(26,876)	-
Excise taxes	-	(21,113)	-	-	-	(21,113)
<b>Revenues from sales</b>	<b>41,385</b>	<b>97,701</b>	<b>20,282</b>	<b>197</b>	<b>(26,876)</b>	<b>132,689</b>
Operating expenses	(17,759)	(93,209)	(18,706)	(706)	26,876	(103,504)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,319)	(1,120)	(580)	(36)		(5,055)
<b>Operating income</b>	<b>20,307</b>	<b>3,372</b>	<b>996</b>	<b>(545)</b>	<b>-</b>	<b>24,130</b>
Equity in income (loss) of affiliates and other items	1,211	384	(298)	797		2,094
Tax on net operating income	(12,764)	(1,125)	(191)	206		(13,874)
<b>Net operating income</b>	<b>8,754</b>	<b>2,631</b>	<b>507</b>	<b>458</b>		<b>12,350</b>
Net cost of net debt						(210)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(367)
<b>Net income from continuing operations Group share</b>						<b>11,773</b>
Net income from discontinued operations Group share						(5)
<b>Net income Group share</b>						<b>11,768</b>

For the year ended December 31, 2006 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	-	-	-	-	-	-
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
<b>Revenues from sales</b>						
Operating expenses	-	(272)	(158)	(27)		(457)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(61)	-		(61)
<b>Operating income (1)</b>	<b>-</b>	<b>(272)</b>	<b>(219)</b>	<b>(27)</b>		<b>(518)</b>
Equity in income (loss) of affiliates and other items (2)	195	178	(327)	(295)		(249)
Tax on net operating income	(150)	(59)	169	(5)		(45)
<b>Net operating income (1)</b>	<b>45</b>	<b>(153)</b>	<b>(377)</b>	<b>(327)</b>		<b>(812)</b>
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						14
<b>Net income from continuing operations Group share</b>						<b>(798)</b>
Net income from discontinued operations Group share						(19)
<b>Net income Group share</b>						<b>(817)</b>

(\*) Adjustments include special items, inventory valuation effect and equity share of amortization of intangible assets related to the Sanofi-Aventis merger

(1) Of which inventory valuation effect

On operating income	-	(272)	(42)	-		
On net operating income	-	(327)	(28)	-		

(2) Of which equity share of amortization of intangible assets related to the Sanofi-Aventis merger

For the year ended December 31, 2006 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,782	113,887	19,113	20		153,802
Intersegment sales	20,603	4,927	1,169	177	(26,876)	-
Excise taxes	-	(21,113)	-	-	-	(21,113)
<b>Revenues from sales</b>	<b>41,385</b>	<b>97,701</b>	<b>20,282</b>	<b>197</b>	<b>(26,876)</b>	<b>132,689</b>
Operating expenses	(17,759)	(92,937)	(18,548)	(679)	26,876	(103,047)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,319)	(1,120)	(519)	(36)		(4,994)
<b>Operating income</b>	<b>20,307</b>	<b>3,644</b>	<b>1,215</b>	<b>(518)</b>		<b>24,648</b>
Equity in income (loss) of affiliates and other items	1,016	206	29	1,092		2,343
Tax on net operating income	(12,614)	(1,066)	(360)	211		(13,829)
<b>Net operating income</b>	<b>8,709</b>	<b>2,784</b>	<b>884</b>	<b>785</b>		<b>13,162</b>
Net cost of net debt	-	-	-	-		(210)
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-		(381)
<b>Net income from continuing operations Group share</b>						<b>12,571</b>
Net income from discontinued operations Group share	-	-	-	-		14
<b>Net income Group share</b>						<b>12,585</b>

For the year ended December 31, 2006	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	9,001	1,775	995	81		11,852
Divestitures at selling price	1,458	428	128	264		2,278
Cash flow from operating activities	11,524	3,626	972	(61)		16,061

## BUSINESS SEGMENT INFORMATION

### TOTAL

Amounts in millions of euros

For the year ended December 31, 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,888	99,934	16,765	20		137,607
Intersegment sales	19,139	4,293	602	170	(24,204)	-
Excise taxes	-	(20,550)	-	-		(20,550)
<b>Revenues from sales</b>	<b>40,027</b>	<b>83,677</b>	<b>17,367</b>	<b>190</b>	<b>(24,204)</b>	<b>117,057</b>
Operating expenses	(18,275)	(77,517)	(15,669)	(624)	24,204	(87,881)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,331)	(1,064)	(579)	(33)		(5,007)
<b>Operating income</b>	<b>18,421</b>	<b>5,096</b>	<b>1,119</b>	<b>(467)</b>		<b>24,169</b>
Equity in income (loss) of affiliates and other items	587	422	(348)	367		1,028
Tax on net operating income	(10,979)	(1,570)	(170)	819		(11,900)
<b>Net operating income</b>	<b>8,029</b>	<b>3,948</b>	<b>601</b>	<b>719</b>		<b>13,297</b>
Net cost of net debt						(193)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(373)
<b>Net income from continuing operations Group share</b>						<b>12,731</b>
Net income from discontinued operations Group share						(458)
<b>Net income Group share</b>						<b>12,273</b>

For the year ended December 31, 2005 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	1,197	49	-		1,246
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(78)	-		(78)
<b>Operating income (1)</b>	<b>-</b>	<b>1,197</b>	<b>(29)</b>	<b>-</b>		<b>1,168</b>
Equity in income (loss) of affiliates and other items (2)	-	76	(386)	(545)		(855)
Tax on net operating income	-	(241)	49	590		398
<b>Net operating income (1)</b>	<b>-</b>	<b>1,032</b>	<b>(366)</b>	<b>45</b>		<b>711</b>
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						(8)
<b>Net income from continuing operations Group share</b>						<b>703</b>
Net income from discontinued operations Group share						(433)
<b>Net income Group share</b>						<b>270</b>

(\*) Adjustments include special items, inventory valuation effect and equity share of amortization of intangible assets related to the Sanofi-Aventis merger

(1) Of which inventory valuation effect

On operating income

On net operating income

(2) Of which equity share of amortization of intangible assets related to the Sanofi-Aventis merger

For the year ended December 31, 2005 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,888	99,934	16,765	20		137,607
Intersegment sales	19,139	4,293	602	170	(24,204)	-
Excise taxes	-	(20,550)	-	-		(20,550)
<b>Revenues from sales</b>	<b>40,027</b>	<b>83,677</b>	<b>17,367</b>	<b>190</b>	<b>(24,204)</b>	<b>117,057</b>
Operating expenses	(18,275)	(78,714)	(15,718)	(624)	24,204	(89,127)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,331)	(1,064)	(501)	(33)		(4,929)
<b>Operating income</b>	<b>18,421</b>	<b>3,899</b>	<b>1,148</b>	<b>(467)</b>		<b>23,001</b>
Equity in income (loss) of affiliates and other items	587	346	38	912		1,883
Tax on net operating income	(10,979)	(1,329)	(219)	229		(12,298)
<b>Net operating income</b>	<b>8,029</b>	<b>2,916</b>	<b>967</b>	<b>674</b>		<b>12,586</b>
Net cost of net debt						(193)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(365)
<b>Net income from continuing operations Group share</b>						<b>12,028</b>
Net income from discontinued operations Group share						(25)
<b>Net income Group share</b>						<b>12,003</b>

For the year ended December 31, 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	8,111	1,779	1,115	190	-	11,195
Divestitures at selling price	692	204	59	133	-	1,088
Cash flow from operating activities	10,111	2,723	946	889	-	14,669

## CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

### TOTAL

Amounts in millions of euros	For the year ended December 31, 2006			For the year ended December 31, 2005
	Adjusted	Adjustments	Consolidated statement of income	Adjusted
<b>Sales</b>	<b>153,802</b>	-	<b>153,802</b>	<b>137,607</b>
Excise taxes	(21,113)	-	(21,113)	(20,550)
Revenues from sales	132,689	-	132,689	117,057
Purchases, net of inventory variation	(83,020)	(314)	(83,334)	(71,555)
Other operating expenses	(19,393)	(143)	(19,536)	(17,141)
Unsuccessful exploration costs	(634)	-	(634)	(431)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(4,994)	(61)	(5,055)	(4,929)
<b>Operating income</b>				
Corporate	(518)	(27)	(545)	(467)
Business segments	25,166	(491)	24,675	23,468
<b>Total operating income</b>	<b>24,648</b>	<b>(518)</b>	<b>24,130</b>	<b>23,001</b>
Other income	423	366	789	174
Other expense	(330)	(373)	(703)	(64)
Financial interest on debt	(1,731)	-	(1,731)	(1,214)
Financial income from marketable securities and cash equivalents	1,367	-	1,367	927
Cost of net debt	(364)	-	(364)	(287)
Other financial income	592	-	592	396
Other financial expense	(277)	-	(277)	(260)
Income taxes	(13,675)	(45)	(13,720)	(12,204)
Equity in income (loss) of affiliates	1,935	(242)	1,693	1,637
<b>Consolidated net income from continuing operations (Group without Arkema)</b>	<b>12,952</b>	<b>(812)</b>	<b>12,140</b>	<b>12,393</b>
Consolidated net income from discontinued operations (Arkema)	14	(19)	(5)	(28)
<b>Consolidated net income</b>	<b>12,966</b>	<b>(831)</b>	<b>12,135</b>	<b>12,365</b>
Group share	12,585	(817)	11,768	12,003
Minority interests and dividends on subsidiaries' redeemable preferred shares	381	(14)	367	362
		<b>4<sup>th</sup> quarter 2006</b>		<b>4<sup>th</sup> quarter 2005</b>
		<i>(unaudited)</i>		<i>(unaudited)</i>
Amounts in millions of euros	Adjusted	Adjustments	Consolidated statement of income	Adjusted
<b>Sales</b>	<b>36,433</b>	-	<b>36,433</b>	<b>38,565</b>
Excise taxes	(6,536)	-	(6,536)	(5,047)
Revenues from sales	29,897	-	29,897	33,518
Purchases, net of inventory variation	(18,474)	(389)	(18,863)	(21,156)
Other operating expenses	(4,617)	4	(4,613)	(4,717)
Unsuccessful exploration costs	(214)	-	(214)	(154)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(1,302)	(11)	(1,313)	(1,336)
<b>Operating income</b>				
Corporate	(164)	(7)	(171)	(213)
Business segments	5,454	(389)	5,065	6,368
<b>Total operating income</b>	<b>5,290</b>	<b>(396)</b>	<b>4,894</b>	<b>6,155</b>
Other income	229	171	400	86
Other expense	(128)	(171)	(299)	41
Financial interest on debt	(471)	-	(471)	(370)
Financial income from marketable securities and cash equivalents	375	-	375	277
Cost of net debt	(96)	-	(96)	(93)
Other financial income	141	-	141	99
Other financial expense	(83)	-	(83)	(66)
Income taxes	(3,005)	4	(3,001)	(3,296)
Equity in income (loss) of affiliates	471	(127)	344	388
<b>Consolidated net income from continuing operations (Group without Arkema)</b>	<b>2,819</b>	<b>(519)</b>	<b>2,300</b>	<b>3,314</b>
Consolidated net income from discontinued operations (Arkema)	-	-	-	(161)
<b>Consolidated net income</b>	<b>2,819</b>	<b>(519)</b>	<b>2,300</b>	<b>3,153</b>
Group share	2,737	(512)	2,225	3,052
Minority interests and dividends on subsidiaries' redeemable preferred shares	82	(7)	75	101