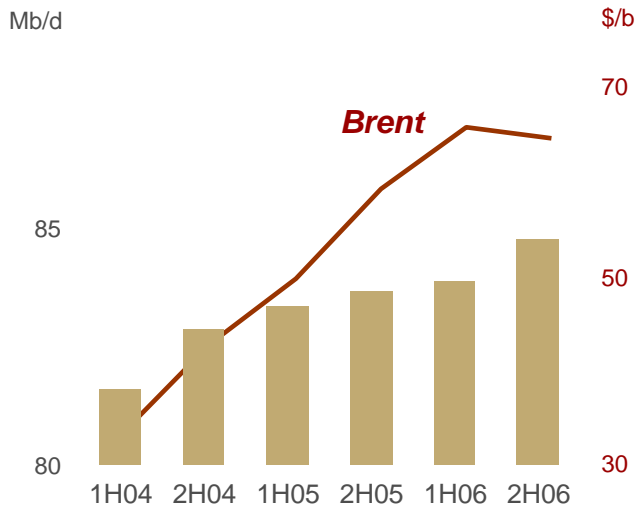


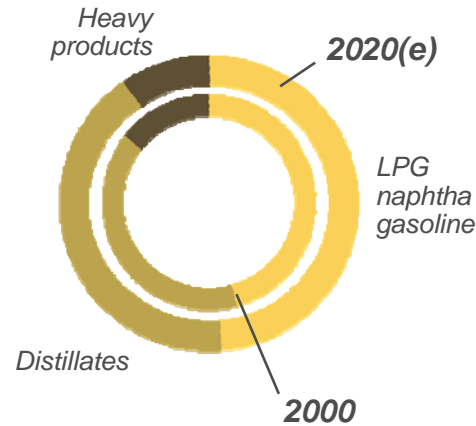
2006 Results & Outlook

Globally favorable oil market environment

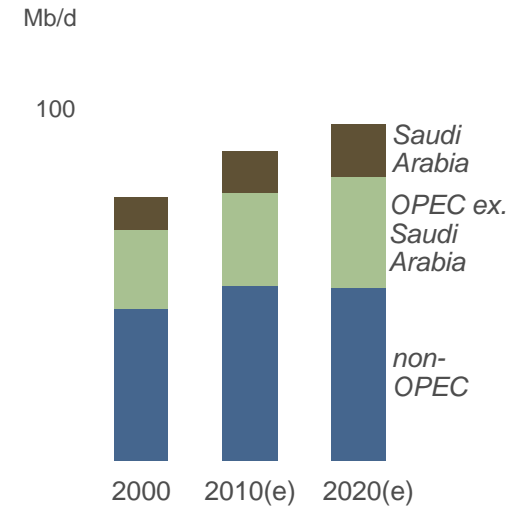
Oil demand



Refined product demand



Oil production



- Higher oil price had moderate impact on growth in demand
 - Demand from China, Middle East and US

- Growing demand for conversion capacity

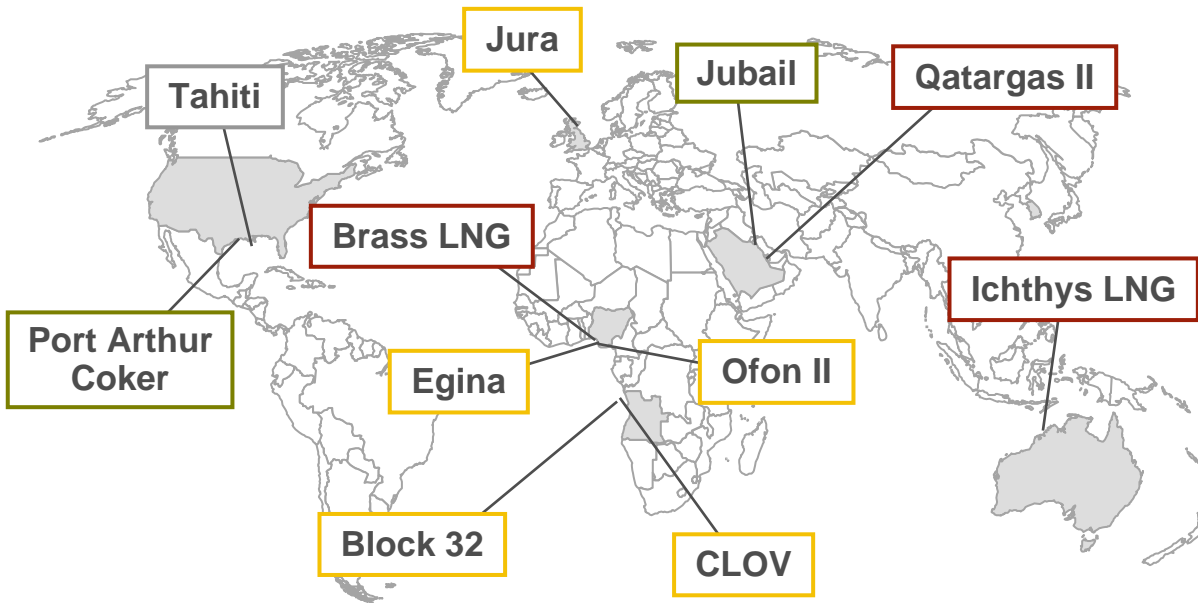
- OPEC market share increasing
 - Target price above 50 \$/b

High utilization rates for production and refining capacity

sources : IEA, Total estimates

Successful organic growth strategy

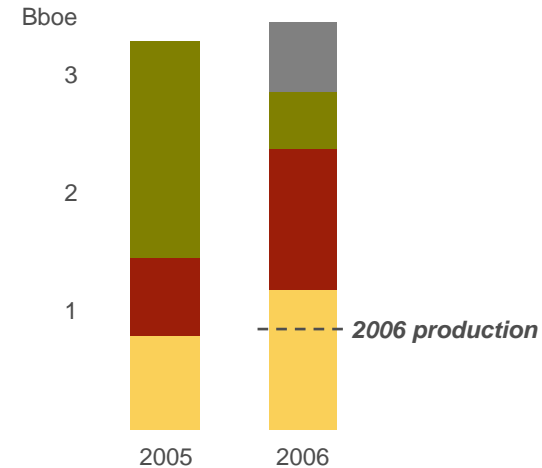
11 major projects added since the start of 2006



**Added close to 7 Bboe
of reserve potential in 2005-2006**

Well-positioned and diversified portfolio

Contribution to
reserve potential*

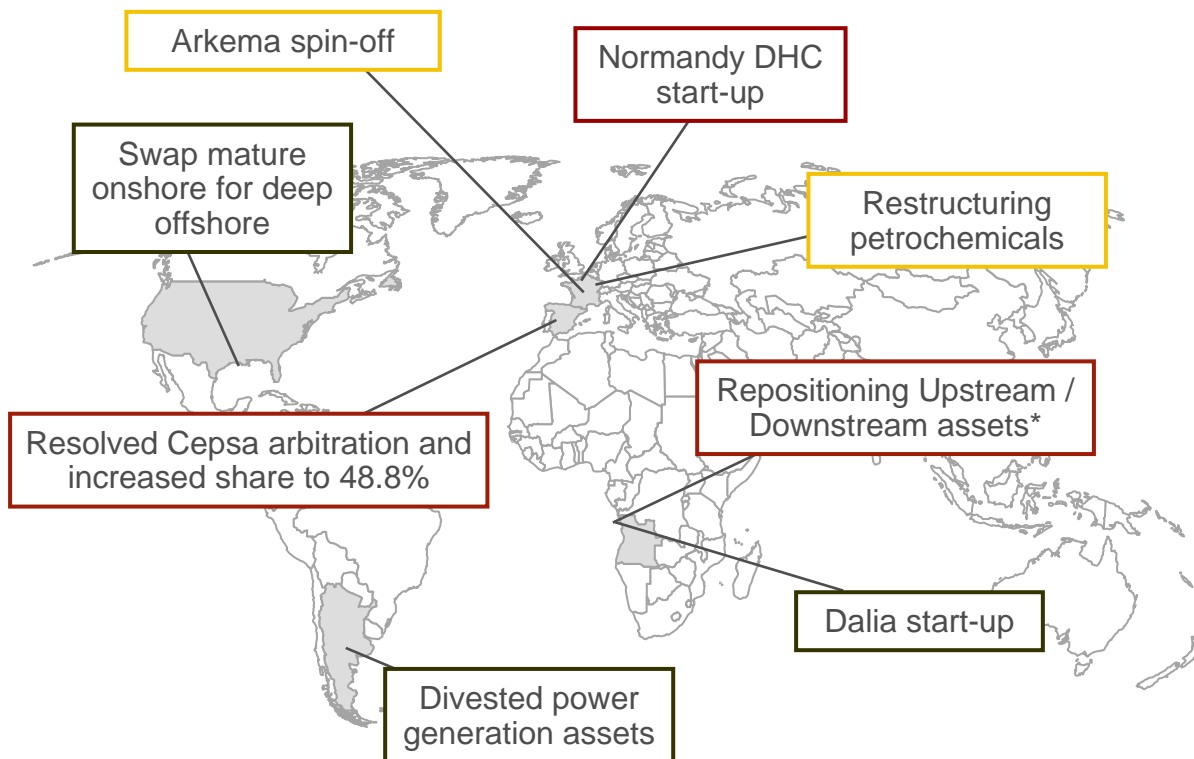


● Exploration ● LNG
● Heavy oil ● Other



* contribution from exploration and business development, Total estimates, includes mining

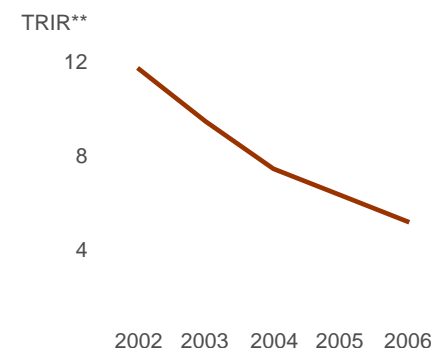
Realigned portfolio and successfully managed major projects in 2006



Arkema share performance



Continued improvement in safety performance



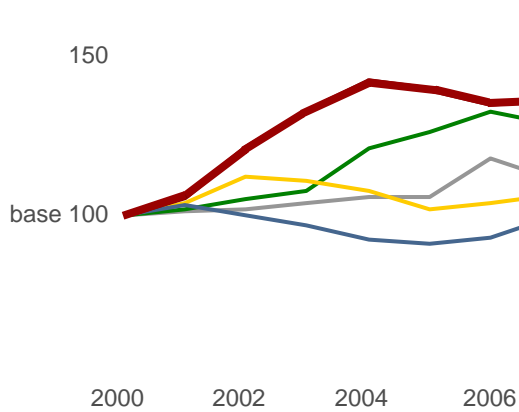
Concentrating on high value added activities
Priority to safety and improving efficiency

* pending finalization

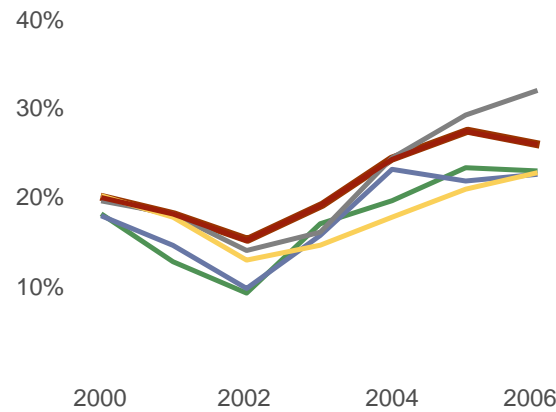
** Total Recordable Injury Rate (frequency rate for reported incidents per million hours worked), yearly average

Strong creation of value over time

Production per share

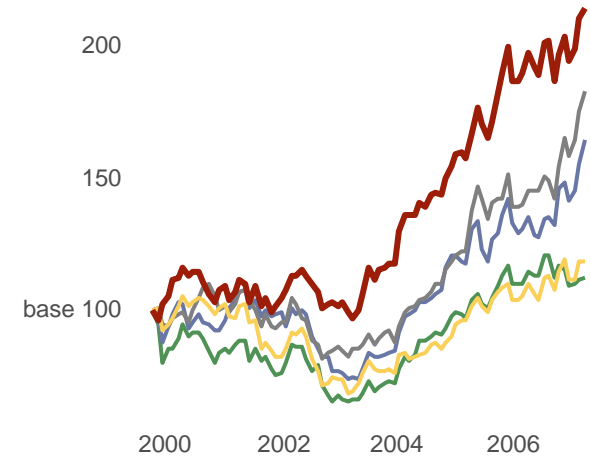


ROACE



Share performance

(in \$, NYSE)



— *Total* — *ExxonMobil* — *Chevron* — *RD Shell* — *BP*

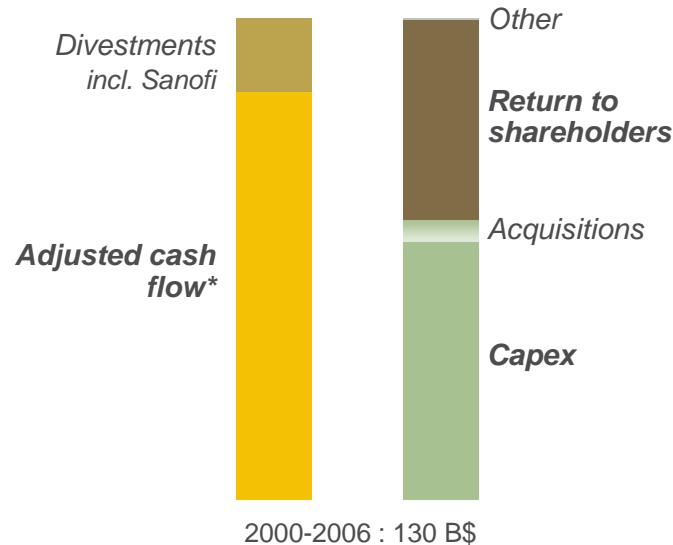
- ▶ **Priority to profitable organic growth**
 - Strong visibility on future growth
- ▶ **High-quality portfolio and strict financial discipline**

estimates based on company reports and other public reports

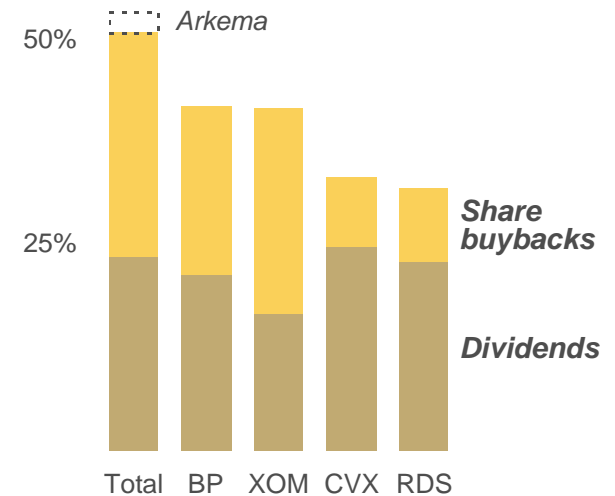


Balanced growth for Capex and return to shareholders

Cash flow allocation 2000-2006



Return to shareholders 2000-2006**



► **Investments excluding acquisitions increased to 13.9 B\$ in 2006 from 7.2 B\$ in 2000 to fuel growth**

- 1.0 B\$ of acquisitions in 2006 to enrich the portfolio of projects (Tahiti, Ichthys...)

► **Return to shareholders increased to 10.2 B\$ in 2006 from 3.5 B\$ in 2000**

- Excluding an additional return in 2006 of 2.4 B\$ for the spin-off of Arkema

* at replacement cost, before changes in working capital

** estimates based on company reports and market capitalization in \$ at end of 1999