

# **Summarized third quarter 2004 financial statements under IFRS**

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# CONSOLIDATED STATEMENT OF INCOME

04/05/2005

## Total

3rd quarter 2004				9 months 2004		
French Gaap (unaudited)	IFRS restatements	IFRS (unaudited)	Amounts in millions of euros	French Gaap (unaudited)	IFRS restatements	IFRS (unaudited)
38,036	(6,058)	31,978	Sales	105,427	(18,471)	86,956
(6,925)	-	(6,925)	Excise taxes	(17,559)	-	(17,559)
31,111	(6,058)	25,053	Revenues from sales	87,868	(18,471)	69,397
(21,023)	6,652	(14,371)	Cost of goods sold and inventory variation	(58,021)	19,608	(38,413)
(4,286)	46	(4,240)	Other operating expenses	(13,974)	71	(13,903)
(81)	-	(81)	Exploration expenses	(263)	-	(263)
(1,280)	(44)	(1,324)	Depreciation, depletion, and amortization of tangible assets	(3,704)	(122)	(3,826)
<b>Operating income</b>						
(32)	(19)	(51)	Corporate	(140)	(113)	(253)
4,473	615	5,088	Business segments	12,046	1,199	13,245
<b>4,441</b>	<b>596</b>	<b>5,037</b>	<b>Total operating income</b>	<b>11,906</b>	<b>1,086</b>	<b>12,992</b>
-	-	-	Other income	146	-	146
(151)	4	(147)	Other expense	(550)	8	(542)
(178)	7	(171)	Financial interest on debt	(546)	11	(535)
148	(3)	145	Financial income from marketable securities & cash equivalents	442	(11)	431
(30)	4	(26)	Cost of net debt	(104)	-	(104)
92	-	92	Other financial income	281	-	281
(54)	-	(54)	Other financial expense	(158)	-	(158)
(2,258)	(258)	(2,516)	Provision for income taxes	(5,889)	(478)	(6,367)
423	26	449	Equity in income (loss) of affiliates	1,012	71	1,083
(26)	26	-	Goodwill amortization	(83)	83	-
<b>2,437</b>	<b>398</b>	<b>2,835</b>	<b>Consolidated net income</b>	<b>6,561</b>	<b>770</b>	<b>7,331</b>
2,368	395	2,763	Group share	6,375	762	7,137
69	3	72	Minority interests and dividends on subsidiaries' redeemable preferred shares	186	8	194
3.86		4.54	Earnings per share (euros)	10.31		11.72
<b>Adjusted operating income from business segments</b>						
4,473	25	4,498		12,046	61	12,107
<b>Adjusted net operating income from business segments</b>						
2,245	34	2,279		6,288	126	6,414
<b>Adjusted net income</b>						
2,380	(15)	2,365		6,520	(24)	6,496
<b>Adjusted earnings per share (euros)</b>						
3.87		3.91		10.54		10.75

# CONSOLIDATED BALANCE SHEET

Total

	Amounts in millions of euros				
	French Gaap		IFRS		
	30/09/2004 (unaudited)	30/09/04 (unaudited)	30/06/04 (unaudited)	31/03/2004 (unaudited)	01/01/2004 (1)
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Fixed assets	39,454	39,213	39,366	39,041	38,011
Equity affiliates : investments and loans	8,420	8,449	8,209	8,186	7,782
Other investments	1,207	1,350	1,313	1,276	1,262
Other non-current assets	3,059	2,028	2,398	2,455	2,372
<b>Total non-current assets</b>	<b>52,140</b>	<b>51,040</b>	<b>51,286</b>	<b>50,958</b>	<b>49,427</b>
<b>CURRENT ASSETS</b>					
Inventories, net	7,044	9,712	8,347	7,837	7,653
Other current assets	19,306	19,262	18,895	19,005	17,121
Short-term investments	1,356	18	16	15	24
Cash and cash equivalents	12,523	12,523	11,310	16,175	4,836
<b>Total current assets</b>	<b>40,229</b>	<b>41,515</b>	<b>38,568</b>	<b>43,032</b>	<b>29,634</b>
<b>TOTAL ASSETS</b>	<b>92,369</b>	<b>92,555</b>	<b>89,854</b>	<b>93,990</b>	<b>79,061</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>					
<b>SHAREHOLDERS' EQUITY</b>					
Common shares	6,543	6,543	6,538	6,497	6,491
Paid-in surplus and retained earnings	28,519	25,153	22,945	24,310	22,747
Cumulative translation adjustment	(2,997)	233	610	616	-
<b>Total shareholders' equity - Group share</b>	<b>32,065</b>	<b>31,929</b>	<b>30,093</b>	<b>31,423</b>	<b>29,238</b>
<b>Minority interests and subsidiaries' redeemable preferred shares</b>	<b>1,077</b>	<b>1,105</b>	<b>1,062</b>	<b>1,144</b>	<b>1,079</b>
<b>Total shareholders' equity</b>	<b>33,142</b>	<b>33,034</b>	<b>31,155</b>	<b>32,567</b>	<b>30,317</b>
<b>Total long-term liabilities</b>	<b>15,649</b>	<b>15,920</b>	<b>16,138</b>	<b>16,145</b>	<b>15,825</b>
<b>Long-term debt</b>	<b>10,666</b>	<b>10,694</b>	<b>10,782</b>	<b>11,050</b>	<b>9,814</b>
<b>CURRENT LIABILITIES</b>					
Short-term liabilities	22,805	22,826	21,242	22,103	19,287
Short-term borrowings and bank overdrafts	10,107	10,081	10,537	12,125	3,818
<b>Total current liabilities</b>	<b>32,912</b>	<b>32,907</b>	<b>31,779</b>	<b>34,228</b>	<b>23,105</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>92,369</b>	<b>92,555</b>	<b>89,854</b>	<b>93,990</b>	<b>79,061</b>

(1) The consolidated balance sheet as of January 1, 2004 showing the reconciliation from French Gaap to IFRS is provided in the 2004 Annual Report (page 170)

# CONSOLIDATED STATEMENTS OF CASH FLOWS

## Total

3rd quarter 2004				9 months 2004		
French Gaap (unaudited)	IFRS restatements	IFRS (unaudited)	Amounts in millions of euros	French Gaap (unaudited)	IFRS restatements	IFRS (unaudited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>						
2,437	398	2,835	Consolidated net income	6,561	770	7,331
1,378	19	1,397	Depreciation, depletion, and amortization	3,975	32	4,007
(49)	241	192	Long-term liabilities, valuation allowances, and deferred taxes	(13)	432	419
-	-	-	- Impact of coverage of pension benefit plans	-	-	-
81	-	81	Unsuccessful exploration costs	263	-	263
4	-	4	(Gains)/Losses on sales of assets	(142)	-	(142)
(332)	(26)	(358)	Undistributed affiliates equity earnings	(491)	(71)	(562)
121	13	134	Other changes, net	139	106	245
<b>3,640</b>	<b>645</b>	<b>4,285</b>	<b>Cash flow from operating activities before changes in working capital</b>	<b>10,292</b>	<b>1,269</b>	<b>11,561</b>
395	(605)	(210)	(Increase)/Decrease in operating assets and liabilities	449	(1,170)	(721)
<b>4,035</b>	<b>40</b>	<b>4,075</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES (1)</b>	<b>10,741</b>	<b>99</b>	<b>10,840</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>						
(1,648)	(40)	(1,688)	Intangible assets and property, plant, and equipment additions	(4,497)	(99)	(4,596)
(80)	-	(80)	Exploration expenditures charged to expenses	(238)	-	(238)
(28)	-	(28)	Acquisitions of subsidiaries, net of cash acquired	(37)	-	(37)
(19)	-	(19)	Investments in equity affiliates and other securities	(108)	-	(108)
(152)	-	(152)	Increase in long-term loans	(596)	-	(596)
<b>(1,927)</b>	<b>(40)</b>	<b>(1,967)</b>	<b>Total expenditures</b>	<b>(5,476)</b>	<b>(99)</b>	<b>(5,575)</b>
28	-	28	Proceeds from sale of intangible assets and property, plant, and equipment	171	-	171
-	-	-	Proceeds from sale of subsidiaries, net of cash sold	1	-	1
8	-	8	Proceeds from sale of non-current investments	49	-	49
149	-	149	Repayment of long-term loans	317	-	317
<b>185</b>	<b>-</b>	<b>185</b>	<b>Total divestitures</b>	<b>538</b>	<b>-</b>	<b>538</b>
13	-	13	(Increase)/Decrease in short-term investments	49	-	49
<b>(1,729)</b>	<b>(40)</b>	<b>(1,769)</b>	<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(4,889)</b>	<b>(99)</b>	<b>(4,988)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>						
Issuance and repayment of shares:						
-	-	-	- Parent company's shareholders	371	-	371
(655)	-	(655)	Purchase of treasury shares	(2,563)	-	(2,563)
36	-	36	Minority shareholders	118	-	118
-	-	-	- Subsidiaries' redeemable preferred shares	-	-	-
Cash dividends paid:						
-	-	-	- Parent company's shareholders	(2,853)	-	(2,853)
(4)	-	(4)	- Minority shareholders	(145)	-	(145)
460	-	460	Net issuance/(repayment) of long-term debt	1,700	-	1,700
(680)	-	(680)	Increase/(Decrease) in short-term borrowings and bank overdrafts	5,189	-	5,189
1	-	1	Other changes, net	(2)	-	(2)
<b>(842)</b>	<b>-</b>	<b>(842)</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>1,815</b>	<b>-</b>	<b>1,815</b>
<b>1,464</b>	<b>-</b>	<b>1,464</b>	<b>Net increase/decrease in cash and cash equivalents</b>	<b>7,667</b>	<b>-</b>	<b>7,667</b>
(251)	-	(251)	Effect of exchange rates and changes in reporting entity on cash and cash equivalents	20	-	20
11,310	-	11,310	Cash and cash equivalents at the beginning of the year or period	4,836	-	4,836
<b>12,523</b>	<b>-</b>	<b>12,523</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>12,523</b>	<b>-</b>	<b>12,523</b>

(1) including payments relating to the Toulouse AZF plant explosion, offset by a long-term liability write-back of 65 millions of euros for the third quarter 2004, 287 millions of euros for the first nine months of 2004.

## BUSINESS SEGMENT INFORMATION UNDER IFRS

### Total

(unaudited)

3rd quarter 2004	Amounts in millions of euros					
	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,292	23,453	5,228	5		31,978
Intersegment sales	3,984	838	220	75	(5,117)	-
Excise taxes	-	(6,925)	-	-	-	(6,925)
<b>Revenues from sales</b>	<b>7,276</b>	<b>17,366</b>	<b>5,448</b>	<b>80</b>	<b>(5,117)</b>	<b>25,053</b>
Operating expenses	(2,977)	(15,872)	(4,838)	(122)	5,117	(18,692)
Depreciation, depletion, and amortization of tangible assets	(870)	(246)	(199)	(9)		(1,324)
<b>Operating income</b>	<b>3,429</b>	<b>1,248</b>	<b>411</b>	<b>(51)</b>	<b>-</b>	<b>5,037</b>
Equity in income (loss) of affiliates and other items	129	29	(23)	205		340
Tax on net operating income	(2,019)	(401)	(124)	16		(2,528)
<b>Net operating income</b>	<b>1,539</b>	<b>876</b>	<b>264</b>	<b>170</b>	<b>-</b>	<b>2,849</b>
Net cost of net debt						(14)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(72)
<b>Net income</b>						<b>2,763</b>

3rd quarter 2004 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	-	-	-	-	-	-
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
<b>Revenues from sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating expenses (1)	-	500	90	-	-	590
Depreciation, depletion, and amortization of tangible assets	-	-	-	-	-	-
<b>Operating income</b>	<b>-</b>	<b>500</b>	<b>90</b>	<b>-</b>	<b>-</b>	<b>590</b>
Equity in income (loss) of affiliates and other items (1) (2)	-	17	(19)	-	-	(2)
Tax on net operating income	-	(165)	(23)	-	-	(188)
<b>Net operating income</b>	<b>-</b>	<b>352</b>	<b>48</b>	<b>-</b>	<b>-</b>	<b>400</b>
Net cost of net debt						(2)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(2)
<b>Net income</b>						<b>398</b>

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

(1) of which inventory valuation effect

On operating income	-	500	90	-	-	
On net operating income	-	352	58	-	-	

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

3rd quarter 2004 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,292	23,453	5,228	5		31,978
Intersegment sales	3,984	838	220	75	(5,117)	-
Excise taxes	-	(6,925)	-	-	-	(6,925)
<b>Revenues from sales</b>	<b>7,276</b>	<b>17,366</b>	<b>5,448</b>	<b>80</b>	<b>(5,117)</b>	<b>25,053</b>
Operating expenses	(2,977)	(16,372)	(4,928)	(122)	5,117	(19,282)
Depreciation, depletion, and amortization of tangible assets	(870)	(246)	(199)	(9)		(1,324)
<b>Adjusted operating income</b>	<b>3,429</b>	<b>748</b>	<b>321</b>	<b>(51)</b>	<b>-</b>	<b>4,447</b>
Equity in income (loss) of affiliates and other items	129	12	(4)	205		342
Tax on net operating income	(2,019)	(236)	(101)	16		(2,340)
<b>Adjusted net operating income</b>	<b>1,539</b>	<b>524</b>	<b>216</b>	<b>170</b>	<b>-</b>	<b>2,449</b>
Net cost of net debt						(14)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(70)
<b>Adjusted net income</b>						<b>2,365</b>

3rd quarter 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	1,386	376	211	(6)		1,967
Divestitures at selling price	114	45	19	7		185
Cash flow from operating activities (3)	2,269	852	300	654		4,075

(3) In the Chemicals segment, this figure amounts to 365 million euros excluding an amount of 65 million euros paid relating to the Toulouse AZF plant explosion.

## BUSINESS SEGMENT INFORMATION UNDER IFRS

### Total

(unaudited)

9 months 2004	Amounts in millions of euros					Total
	Upstream	Downstream	Chemicals	Corporate	Intercompany	
Non-Group sales	9,409	62,725	14,797	25		86,956
Intersegment sales	10,416	2,034	511	128	(13,089)	-
Excise taxes	-	(17,559)	-	-	-	(17,559)
<b>Revenues from sales</b>	<b>19,825</b>	<b>47,200</b>	<b>15,308</b>	<b>153</b>	<b>(13,089)</b>	<b>69,397</b>
Operating expenses	(7,965)	(43,498)	(13,825)	(380)	13,089	(52,579)
Depreciation, depletion, and amortization of tangible assets	(2,444)	(744)	(612)	(26)	-	(3,826)
<b>Operating income</b>	<b>9,416</b>	<b>2,958</b>	<b>871</b>	<b>(253)</b>	<b>-</b>	<b>12,992</b>
Equity in income (loss) of affiliates and other items	394	125	(211)	502	-	810
Tax on net operating income	(5,356)	(934)	(204)	95	-	(6,399)
<b>Net operating income</b>	<b>4,454</b>	<b>2,149</b>	<b>456</b>	<b>344</b>	<b>-</b>	<b>7,403</b>
Net cost of net debt	-	-	-	-	-	(72)
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-	-	(194)
<b>Net income</b>						<b>7,137</b>

9 months 2004 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	-	-	-	-	-	-
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
<b>Revenues from sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating expenses (1)	-	936	202	-	-	1,138
Depreciation, depletion, and amortization of tangible assets	-	-	-	-	-	-
<b>Operating income</b>	<b>-</b>	<b>936</b>	<b>202</b>	<b>-</b>	<b>-</b>	<b>1,138</b>
Equity in income (loss) of affiliates and other items (1) (2)	-	29	(220)	-	-	(191)
Tax on net operating income	-	(309)	7	-	-	(302)
<b>Net operating income</b>	<b>-</b>	<b>656</b>	<b>(11)</b>	<b>-</b>	<b>-</b>	<b>645</b>
Net cost of net debt	-	-	-	-	-	(4)
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-	-	(4)
<b>Net income</b>						<b>641</b>

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

(1) of which inventory valuation effect

On operating income	-	936	202	-	-	
On net operating income	-	656	133	-	-	

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

9 months 2004 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	9,409	62,725	14,797	25		86,956
Intersegment sales	10,416	2,034	511	128	(13,089)	-
Excise taxes	-	(17,559)	-	-	-	(17,559)
<b>Revenues from sales</b>	<b>19,825</b>	<b>47,200</b>	<b>15,308</b>	<b>153</b>	<b>(13,089)</b>	<b>69,397</b>
Operating expenses	(7,965)	(44,434)	(14,027)	(380)	13,089	(53,717)
Depreciation, depletion, and amortization of tangible assets	(2,444)	(744)	(612)	(26)	-	(3,826)
<b>Adjusted operating income</b>	<b>9,416</b>	<b>2,022</b>	<b>669</b>	<b>(253)</b>	<b>-</b>	<b>11,854</b>
Equity in income (loss) of affiliates and other items	394	96	9	502	-	1,001
Tax on net operating income	(5,356)	(625)	(211)	95	-	(6,097)
<b>Adjusted net operating income</b>	<b>4,454</b>	<b>1,493</b>	<b>467</b>	<b>344</b>	<b>-</b>	<b>6,758</b>
Net cost of net debt	-	-	-	-	-	(72)
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-	-	(190)
<b>Adjusted net income</b>						<b>6,496</b>

9 months 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	3,933	951	645	46	-	5,575
Divestitures at selling price	315	127	68	28	-	538
Cash flow from operating activities (3)	7,248	3,009	262	321	-	10,840

(3) In the Chemicals segment, this figure amounts to 549 million euros excluding an amount of 287 million euros paid relating to the Toulouse AZF plant explosion.

# CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

## IFRS

### Total

(unaudited)

9 months 2004

Amounts in millions of euros	Adjusted	Adjustments	Consolidated statement of income
Sales	86,956	-	86,956
Excise taxes	(17,559)	-	(17,559)
Revenues from sales	69,397	-	69,397
Cost of sales and inventory variation	(39,551)	1,138	(38,413)
Other operating expenses	(13,903)	-	(13,903)
Unsuccessful exploration costs	(263)	-	(263)
Depreciation, depletion, and amortization of tangible assets	(3,826)	-	(3,826)
<b>Operating income</b>			
Corporate	(253)	-	(253)
Business segments	12,107	1,138	13,245
<b>Total operating income</b>	<b>11,854</b>	<b>1,138</b>	<b>12,992</b>
Other income	146	-	146
Other expense	(322)	(220)	(542)
Financial charge on debt	(535)	-	(535)
Financial income on cash and cash equivalents and equity securities	431	-	431
Cost of net debt	(104)	-	(104)
Other financial income	281	-	281
Other financial expense	(158)	-	(158)
Income taxes	(6,065)	(302)	(6,367)
Equity in income (loss) of affiliates	1,054	29	1,083
<b>Consolidated net income</b>	<b>6,686</b>	<b>645</b>	<b>7,331</b>
Group share	6,496	641	7,137
Minority interests and dividends on subsidiaries' redeemable preferred shares	190	4	194

Third quarter 2004

Amounts in millions of euros	Adjusted	Adjustments	Consolidated statement of income
Sales	31,978	-	31,978
Excise taxes	(6,925)	-	(6,925)
Revenues from sales	25,053	-	25,053
Cost of sales and inventory variation	(14,961)	590	(14,371)
Other operating expenses	(4,240)	-	(4,240)
Unsuccessful exploration costs	(81)	-	(81)
Depreciation, depletion, and amortization of tangible assets	(1,324)	-	(1,324)
<b>Operating income</b>			
Corporate	(51)	-	(51)
Business segments	4,498	590	5,088
<b>Total operating income</b>	<b>4,447</b>	<b>590</b>	<b>5,037</b>
Other income	-	-	-
Other expense	(129)	(18)	(147)
Financial charge on debt	(171)	-	(171)
Financial income on cash and cash equivalents and equity securities	145	-	145
Cost of net debt	(26)	-	(26)
Other financial income	92	-	92
Other financial expense	(54)	-	(54)
Income taxes	(2,328)	(188)	(2,516)
Equity in income (loss) of affiliates	433	16	449
<b>Consolidated net income</b>	<b>2,435</b>	<b>400</b>	<b>2,835</b>
Group share	2,365	398	2,763
Minority interests and dividends on subsidiaries' redeemable preferred shares	70	2	72

Consolidated statement of income : Third quarter 2004

Amounts in millions of euros	French GAAP	Trading sales	Inventories	Employee Benefits	Fixed assets		Financial instruments	Share-based payment	Goodwill amortization	Affiliates' IFRS restatement	Other	Total	IFRS
					Component approach	Impairment of Assets							
Sales	38,026	(6,058)										(6,058)	31,978
Excise taxes	(6,925)											-	(6,925)
Revenues from sales	31,111	(6,058)	594	20	45			(20)			1	(6,058)	25,053
Cost of goods sold and inventory variation	(21,023)	6,058										6,652	(14,371)
Other operating expenses	(4,266)											46	(4,240)
Exploration expenses	(61)											0	(61)
Depreciation, depletion and amortization of tangible assets	(1,280)				(49)	5						(44)	(1,324)
<b>Total operating income</b>	<b>4,441</b>	<b>-</b>	<b>594</b>	<b>20</b>	<b>(4)</b>	<b>5</b>	<b>-</b>	<b>(20)</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>596</b>	<b>5,037</b>
Other income	-								4			-	-
Other expense	(151)											4	(147)
Financial interest on debt	(170)						7					7	(171)
Financial income from marketable securities & cash equivalents	146										(3)	(3)	145
Cost of net debt	(30)						7				(3)	4	(26)
Other financial income	92											-	92
Other financial expense	(54)											-	(54)
Provision for income taxes	(2,258)		(199)	(11)	(1)	(2)	(1)		20	6	(44)	(258)	(2,516)
Equity in income (loss) of affiliates	423								26			26	449
Goodwill amortization	(26)								26			26	-
<b>Consolidated net income</b>	<b>2,437</b>	<b>-</b>	<b>395</b>	<b>9</b>	<b>(5)</b>	<b>3</b>	<b>6</b>	<b>(20)</b>	<b>50</b>	<b>6</b>	<b>(46)</b>	<b>398</b>	<b>2,835</b>
Group share	2,368		393	9	(5)	3	6	(20)	50	6	(47)	395	2,763
Minority interests and dividends on subsidiaries, redeemable preferred shares	69		2								1	3	72

Information regarding the IFRS restatements is provided in the 2004 Annual Report (page 166 to 169).

**Consolidated statement of income : First nine months 2004**

Amounts in millions of euros	French GAAP	Trading sales	Inventories	Employee Benefits	Fixed assets		Financial instruments	Share-based payment	Goodwill amortization	Affiliates' IFRS restatement	Other	Total	IFRS
					Component approach	Impairment of Assets							
Sales	105,427	(18,471)										(18,471)	86,956
Excise taxes	(17,559)												(17,559)
Revenues from sales	87,868	(18,471)	1,137	56								(18,471)	69,397
Cost of goods sold and inventory variation	(58,021)	18,471						(117)			1	19,608	(38,413)
Other operating expenses	(13,974)											71	(13,903)
Exploration expenses	(263)												(263)
Depreciation, depletion and amortization of tangible assets	(3,704)												(3,626)
<b>Total operating income</b>	<b>11,906</b>	<b>-</b>	<b>1,137</b>	<b>56</b>	<b>20</b>	<b>20</b>	<b>-</b>	<b>(117)</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1,086</b>	<b>12,992</b>
Other income	146												146
Other expense	(550)												(542)
Financial interest on debt	(546)												(535)
Financial income from marketable securities & cash equivalents	442						11					11	431
Cost of net debt	(104)						11						(104)
Other financial income	281												281
Other financial expense	(158)												(158)
Provision for income taxes	(5,889)		(376)	(20)			(3)				(73)	(478)	(6,367)
Equity in income (loss) of affiliates	1,012											71	1,083
Goodwill amortization	(83)								58	13		83	-
<b>Consolidated net income</b>	<b>6,561</b>	<b>-</b>	<b>761</b>	<b>36</b>	<b>16</b>	<b>16</b>	<b>8</b>	<b>(117)</b>	<b>149</b>	<b>13</b>	<b>(63)</b>	<b>770</b>	<b>7,331</b>
Group share	6,375		756	36			8		149		(66)	762	7,137
Minority interests and dividends on subsidiaries' redeemable preferred shares	186		5								3	8	184

Information regarding the IFRS restatements is provided in the 2004 Annual Report (page 166 to 169).