



Total reports third quarter 2005 results

- **+32% to 3.13 billion for adjusted net income¹ in euros**
- **+36% to 5.32 € for adjusted earnings per share in euros**
- **+32% to 3.81 billion for adjusted net income expressed in dollars²**
- **+36% to 6.49 \$ for adjusted earnings per share expressed in dollars**

Investments expressed in dollars increased by 37% over the first nine months of 2005

Interim dividend of 3 euros per share payable November 24, 2005

• Results expressed in dollars²⁻³

3 rd quarter 2005			9 months 2005	
3.81 B\$	+32%	Adjusted net income ¹	11.30 B\$	+42%
6.49 \$/share	+36%		19.10 \$/share	+46%
4.45 B\$	+32%	Net income	12.54 B\$	+43%

• Results in euros³

3 rd quarter 2005			9 months 2005	
3.13 B€	+32%	Adjusted net income ¹	8.95 B€	+38%
5.32 €/share	+36%		15.13 €/share	+42%
3.65 B€	+32%	Net income	9.93 B€	+39%

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¹ adjusted net income = net income using replacement cost (Group share) adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger

² dollar amounts represent euro amounts converted at the €/ \$ rate for the period (1.2199 \$/€ for the third quarter 2005, 1.2220 for the third quarter 2004, 1.2626 for the first nine months of 2005 and 1.2255 for the first nine months of 2004)

³ percent changes are relative to the same period in 2004

Paris, November 4, 2005 – The Board of Directors of Total, chaired by CEO Thierry Desmarest, met on November 3, 2005 to review the consolidated accounts for the third quarter 2005.

Adjusted net income increased to 3,126 million euros (M€) in the third quarter 2005, an increase of 32% compared to the third quarter 2004. Commenting on the results, CEO Thierry Desmarest said :

« At a time when global demand for petroleum products was already strong, major disruptions in the Gulf of Mexico drove oil prices and refining margins to very high levels in the third quarter 2005. Further downstream in the oil chain, retail marketing and petrochemicals suffered as a result of rapidly rising raw material costs.

The 36% increase in adjusted earnings per share for Total reflects essentially the stronger oil market environment and illustrates the sensitivity of the Group to this environment.

Over the first nine months of 2005, Total reported the best performance among the majors by achieving a 46% increase in earnings per share expressed in dollars.

The Group invested 9.3 billion dollars over the first nine months of 2005, which includes 1.1 B\$ (US) for the acquisition of 82% of Deer Creek and represents a 37% increase in investments over the same period last year.

In the Upstream, continued exploration success and the launching of several large, long-term projects allow Total to be confident of its ability to sustain ongoing production growth beyond 2010. In the Downstream, a program to increase investments to upgrade and adapt the refining system to changing product demand is being actively implemented.»

● **Total – consolidated accounts⁴**

3Q05	3Q04	%	in millions of euros	9M05	9M04	%
38,414	32,296	+19%	Sales	103,226	88,400	+17%
6,346	4,498	+41%	Adjusted operating income from business segments	17,339	12,107	+43%
5,199	3,429	+52%	• Upstream	13,421	9,416	+43%
981	748	+31%	• Downstream	2,816	2,022	+39%
166	321	-48%	• Chemicals	1,102	669	+65%
3,044	2,279	+34%	Adjusted net operating income from business segments	8,807	6,414	+37%
3,645	2,763	+32%	Net income (Group share)	9,932	7,137	+39%
3,126	2,365	+32%	Adjusted net income	8,951	6,496	+38%
5.32	3.91	+36%	Adjusted earnings per share (euros)	15.13	10.67	+42%
3,357	1,967	+71%	Investments	7,396	5,575	+33%
248	185	+34%	Divestments at selling price	838	538	+56%
4,764	4,075	+17%	Cash flow from operating activities	11,498	10,840	+6%

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⁴ adjusted income (adjusted income, adjusted net operating income, adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger

● Number of shares

3Q05	3Q04	%	Millions	9M05	9M04	%
588.0	604.5	-3%	Fully-diluted weighted-average shares	591.7	608.7	-3%

● Market environment

3Q05	3Q04	%		9M05	9M04	%
1.22	1.22	-	US\$ (\$/€)	1.26	1.23	-3%*
61.5	41.5	+48%	Brent (\$/b)	53.7	36.4	+48%
44.3	32.9	+35%	European refining margins TRCV (\$/t)	40.4	29.6	+36%

*change in the dollar versus the 'euro

● Adjustments to operating income from business segments

3Q05	3Q04	in millions of euros	9M05	9M04
(9)	-	Impact of special items on operating income from business segments	(20)	-
-	-	• Restructuring charges	-	-
-	-	• Impairments	(11)	-
(9)	-	• Other	(9)	-
1,066	590	Difference of FIFO vs. Replacement cost	2,179	1,138
1,057	590	Total adjustments affecting operating income from business segments	2,159	1,138

● Adjustments to net income (Group share)

3Q05	3Q04	in millions of euros	9M05	9M04
(98)	(12)	Impact of special items on net income (Group share)	(274)	(145)
(87)	-	• Equity share of special items recorded by Sanofi-Aventis	(165)	-
-	-	• Gain/(loss) on asset sales	-	-
-	-	• Additional Toulouse-AZF provision	-	(98)
-	(12)	• Restructuring charges and early retirement plans	(90)	(43)
-	-	• Impairments	(8)	-
(11)	-	• Other	(11)	(4)
(112)	-	Adjustment related to the Sanofi-Aventis merger* (share of amortization of intangible assets)	(247)	-
729	410	After-tax difference of FIFO vs. Replacement cost	1,502	786
519	398	Total adjustments affecting net income	981	641

* based on 13% participation of Total in Sanofi-Aventis at September 30, 2005

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● Third quarter 2005 results

> Operating income

Compared to the third quarter 2004, the oil market environment in the third quarter 2005 was marked by a strong increase in oil prices (+48% for Brent) and European refining margins (+35% for the TRCV indicator).

Petrochemical margins decreased relative to the third quarter 2004.

In this context, adjusted operating income from the business segments increased by 41% to 6,346 M€ from 4,498 M€ in the third quarter 2004.

Special items affecting operating income, which were related to exceptional charges in the Chemicals segment, had a negative impact of 9 M€ in the third quarter 2005. There were no special items affecting operating income in the third quarter 2004.

Adjusted net operating income from the business segments increased by 34% to 3,044 M€ from 2,279 M€ in the third quarter 2004. The smaller percentage increase relative to the increase in operating income is due notably to the higher effective tax rate in the third quarter 2005 compared to the third quarter 2004.

> Net income

Adjusted net income, which excludes notably after-tax inventory effects of 729 M€ in the third quarter 2005 and 410 M€ in the third quarter 2004, increased by 32% to 3,126 M€ from 2,365 M€ in the third quarter 2004.

Special items affecting net income had a negative impact of 98 M€ on the third quarter 2005 and 12 M€ on the third quarter 2004. They include special charges and provisions in the Chemicals segment and, in the third quarter 2005, -87 M€ for Total's equity share of special items taken by Sanofi-Aventis.

Net income⁵ increased to 3,645 M€ from 2,763 M€ in the third quarter 2004.

During the third quarter 2005, the Group bought back 3.97 million of its shares⁶, or 0.6% of its capital, for 826 M€.

Adjusted earnings per share, based on 588.0 million fully-diluted weighted-average shares, rose to 5.32 euros in the third quarter 2005 from 3.91 euros in the third quarter 2004, an increase of 36%, which is higher than the increase in adjusted net income due to the accretive effect of the share buybacks.

> Cash flow

Cash flow from operating activities increased to 4,764 M€ from 4,075 M€ in the third quarter 2004.

Investments rose to 3,357 M€ from 1,967 M€ in the third quarter 2004. They include 890 M€ paid out for the acquisition of 82% of Deer Creek.

Divestments in the third quarter 2005 were 248 M€, including notably the sale of Total's interest in the power company South Humber Bank.

Net cash flow⁷ was 1,655 M€ compared to 2,293 M€ in the same period 2004.

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⁵ reported net income includes special items and after-tax inventory valuation effects as well as Total's equity share of the amortization of intangibles related to the Sanofi-Aventis merger

⁶ including 0.57 million shares which are reserved for share grants as per the decision of the Board on July 19, 2005

⁷ net cash flow = cash flow from operating activities + divestments - investments

● Upstream

> Results

3Q05	3Q04	%	in millions of euros	9M05	9M04	%
5,199	3,429	+52%	Adjusted operating income*	13,421	9,416	+43%
2,202	1,539	+43%	Adjusted net operating income*	5,897	4,454	+32%
2,589	1,385	+87%	Investments	5,590	3,933	+42%
161	114	+41%	Divestments at selling price	551	315	+75%
2,818	2,269	+24%	Cash flow from operating activities	7,737	7,248	+7%

* adjustment detail included in the business segment information

Adjusted operating income for the Upstream segment increased by 52% to 5,199 M€ in the third quarter 2005 from 3,429 M€ in the third quarter 2004.

The increase reflects essentially the benefit of higher hydrocarbon prices, more so for liquids than for gas.

Adjusted net operating income for Upstream increased by 43% to 2,202 M€.

The more moderate increase relative to the increase in operating income reflects, among other elements, the higher effective tax rate in the third quarter 2005 compared to the third quarter 2004, which was due notably to less production in areas with lower effective tax rates.

> Production

3Q05	3Q04	%	Hydrocarbon production	9M05	9M04	%
2,428	2,479	-2%	Combined production (kboe/d)	2,498	2,571	-3%
1,607	1,674	-4%	• Liquids (kb/d)	1,631	1,698	-4%
4,491	4,386	+2%	• Gas (Mcf/d)	4,742	4,749	-

Hydrocarbon production declined by 2% to 2,428 thousand barrels of oil equivalent per day (kboe/d) in the third quarter 2005 from 2,479 kboe/d in the third quarter 2004.

This decrease in production was due primarily to the negative impact on entitlement volumes linked to higher prices in the third quarter 2005 versus the third quarter 2004 ("price effect").

Excluding the price effect impact, hydrocarbon production increased. Production growth from Trinidad, Congo, Indonesia, and Venezuela combined with lower maintenance in the North Sea relative to the third quarter of last year more than offset lower production from the Gulf of Mexico due to the hurricanes and from shutdowns in Nigeria affecting onshore areas.

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> Liquids and gas price realizations

3Q05	3Q04	%	Liquids and gas price*	9M05	9M04	%
57.8	39.5	+46%	Average liquids price (\$/b)	49.9	34.9	+43%
4.65	3.54	+31%	Average gas price (\$/Mbtu)	4.47	3.56	+26%

* consolidated subsidiaries, excluding fixed margin and buy-back contracts

The smaller increase in the average realized liquids price compared to the increase in the Brent price in particular reflects the larger spread in the light-heavy price differential for crude oil. Gas prices increased in every producing region.

> Recent highlights

Total continued to expand its exploration acreage by signing a production sharing contract on OPL 223 in Nigeria, being awarded a block in Libya and bidding successfully for three production licenses in the UK North Sea.

Successful exploration activity included new discoveries in ultra-deep offshore Angola, a discovery on Block NC 186 in Libya and two new positive wells on OPL 222 (Total operated, 20%) in Nigeria that further confirm the potential of the Usan discovery.

An initial development plan for Usan projecting a start-up by 2010 and a plateau rate of 150 kb/d was approved by NNPC, the concession holder of the block.

The third quarter 2005 also marked the launch of the development of Yemen LNG (Total 42.9%⁸) projecting the construction of a liquefaction plant with a capacity of 6.7 Mt/y by 2008. Plans call for gas sales over a 20-year period of 4.5 Mt/y to the Atlantic basin market and 2 Mt/y to the Asian market.

Phase 1 of the development of the Moho-Bilondo field has been launched (Total operated, 53.5%). Production is projected to start in 2008 with a plateau rate of approx. 90 kb/d.

Total took a major step forward in developing its Canadian oil sands strategy through the successful takeover of Deer Creek Energy Limited which holds 84% of the Joslyn lease in Athabasca, Canada. As of October 31, 2005, Total held 82.4% of Deer Creek.

Total sold its 40% stake in the South Humber Bank power plant in the UK to Centrica.

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⁸ before the potential entry of Kogas

● Downstream

> Results

3Q05	3Q04	%	in millions of euros	9M05	9M04	%
981	748	+31%	Adjusted operating income*	2,816	2,022	+39%
706	524	+35%	Adjusted net operating income*	2,117	1,493	+42%
493	376	+31%	Investments	1,069	951	+12%
21	45	-53%	Divestments at selling price	124	127	-2%
893	852	+5%	Cash flow from operating activities	2,512	3,009	-17%

* adjustment detail included in the business segment information

Adjusted operating income for the Downstream segment in the third quarter 2005 was 981 M€, a 31% increase compared to the third quarter 2004.

The increase was due mainly to the stronger refining margins that reflected the tight supply-demand balance in the Atlantic basin, particularly in the wake of Hurricanes Katrina and Rita.

Downstream results benefited as well from the effects of self-help programs and, in refining, positive market effects that were not reflected in the TRCV increase.

Partially offsetting those positive effects were the prolonged shutdown of the Antwerp cracker, the shutdown of the Port Arthur refinery due to Hurricane Rita, the strike at the Normandy refinery, and the negative impact of rapidly rising refined product prices on marketing margins, which all had a negative impact on the performance of the segment.

Adjusted net operating income for the Downstream segment increased by 35% to 706 M€ in the third quarter 2005 from 524 M€ for the third quarter 2004.

> Refinery throughput

3Q05	3Q04	%	Refinery throughput (kb/d)	9M05	9M04	%
2,379	2,516	-5%	Total refinery throughput*	2,407	2,501	-4%
951	996	-5%	▪ France	944	1,010	-7%
1,124	1,191	-6%	▪ Rest of Europe*	1,143	1,184	-3%
304	329	-8%	▪ Rest of world	321	307	+5%

* includes share of Cepsa

Refinery throughput was 2,379 kb/d in the third quarter 2005, a decrease of 5% compared to the same quarter last year. The refining utilization rate was 88%.

This decrease was due essentially to the longer-than-expected maintenance shutdown at Antwerp at the beginning of the third quarter 2005 and to the impact of the strike at Normandy at the end of the quarter.

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> Recent highlights

Within the framework of the announcement made in September to accelerate its investment program in refining with the goal of increasing the capacity of diesel production and desulphurization as well as improving energy efficiency at its refineries, Total has launched studies on a deep-conversion project at its Port Arthur refinery in the US. Other studies have been launched regarding the construction of a deep-conversion unit at one of the Group's European refineries.

Total signed an agreement with ExxonMobil to acquire its marketing and refined products distribution affiliates in 14 African countries. This transaction, which remains subject to the necessary regulatory approvals in each country, would make Total the largest marketer in Africa with an overall market share of 11%.

Total signed a preliminary agreement to increase its share in its Rome refinery from 57.5% to 77.5% and, as part of the deal, to sell its 18% interest in the Reichstett in France⁹.

Total and Sinochem signed a new joint venture agreement to build a network of 300 service stations in the region around Shanghai, China. The two companies are already partners in a similar venture in northern China and in the Dalian refinery.

Total signed an agreement with Neste Oil to build a second-generation bio-diesel production unit at one of the Group's refineries that is expected to start up by 2008.

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⁹ pending exercise of pre-emption rights by the minority shareholders

● Chemicals

> Results

3Q05	3Q04	%	in millions of euros	9M05	9M04	%
5,401	5,228	+3%	Sales	16,655	14,797	+13%
2,344	2,532	-7%	• Base chemicals	7,604	6,472	+17%
1,640	1,450	+13%	• Specialties	4,867	5,563	+9%
1,417	1,244	+14%	• Arkema	4,184	3,839	+9%
-	2	ns	• Corporate Chemicals	-	5	ns
166	321	-48%	Adjusted operating income*	1,102	669	+65%
(18)	172	ns	• Base chemicals	479	230	+108%
138	124	+10%	• Specialties	404	379	+7%
49	16	+219%	• Arkema	216	45	+380%
(3)	9	ns	• Corporate Chemicals	3	15	ns
136	216	-37%	Adjusted net operating income*	793	467	+70%
275	211	+30%	Investments	678	645	+5%
-	19	ns	Divestments at selling price	30	68	-56%
498	300	+66%	Cash flow from operating activities	785	262	+200%

* adjustment detail included in business segment information

Sales for the Chemicals segment increased by 3% to 5,401 M€ in the third quarter 2005 from 5,228 M€ in the third quarter 2004.

Adjusted operating income fell by 48% to 166 M€ in the third quarter 2005 from 321 M€ in the third quarter 2004.

Base chemical margins fell sharply as a result of rapidly increasing raw material costs in the third quarter 2005. Shutdowns of steamcrackers in September at Port Arthur (related to the hurricanes) and at Normandy (related to the beginning of the 5-year scheduled turnaround) also had a negative impact on results.

Specialties continued to perform well.

Arkema reported a strong increase relative to the third quarter 2004, mainly due to better results in industrial chemicals.

Adjusted net operating income for the Chemicals segment were 136 M€ in the third quarter 2005 compared to 216 M€ for the third quarter 2004.

> Recent highlights

Samsung Total Petrochemicals (Total 50%) launched a major expansion program at the Daesan site in South Korea which will raise the capacity of the cracker to 850 kt/y by 2007, (a 30% increase) as well as increase the production capacities for styrene and polypropylene.

Cray Valley and Sartomer, subsidiaries of Total, finalized the acquisition of the hydrocarbon resins activities of the Goodyear Tire & Rubber Company.

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● Nine months 2005 results

> Operating income

Compared to the first nine months of 2004, the oil market environment for the first nine months of 2005 was marked by a strong increase in oil prices (+48% for Brent) and European refining margins (+36% for TRCV). Petrochemical margins, on average, were higher relative to the first nine months of 2004.

In this context, adjusted operating income from the business segments increased by 43% to 17,339 M€ from 12,107 M€ in the first nine months of 2004.

Special items affecting operating income had a negative impact of 20 M€¹⁰ in the first nine months of 2005. There were no special items affecting operating income in the first nine months of 2004.

Adjusted net operating income from the business segments increased by 37% to 8,807 M€ from 6,414 M€ in the first nine months of 2004.

> Net income

Adjusted net income, which excludes after-tax inventory effects of 1,502 M€ in the first nine months of 2005 and 786 M€ in the first nine months of 2004, increased by 38% to 8,951 M€ from 6,496 M€ in the first nine months of 2004.

Special items affecting net income had a negative impact of 274 M€¹⁰ on the first nine months of 2005 and 145 M€¹⁰ on the first nine months of 2004.

Reported net income¹¹ was 9,932 M€ compared to 7,137 M€ for the first nine months of 2004.

During the first nine months of 2005, the Group bought back 15.7 million of its shares¹², or 2.5% of its capital, for 2.9 B€.

At September 30, 2005 the number of fully-diluted weighted-average shares was 588.1 million compared to 603.7 million a year ago, representing a decrease of close to 3%.

Adjusted earnings per share, based on 591.7 million fully-diluted weighted-average shares rose to 15.13 euros from 10.67 euros in the first nine months of 2004, an increase of 42%, which is a higher rate of increase than for adjusted net income due to the accretive impact of the share buybacks.

> Cash flow

Cash flow from operating activities rose to 11,498 M€ in the first nine months of 2005 from 10,840 M€ in the same period last year.

During the first nine months of 2005 investments were 7,396 M€. Expressed in dollars, investments were 9.3 B\$, including 1.1 B\$ for the Deer Creek acquisition, an increase of 37% compared to the first nine months of 2004.

Divestments for the first nine months of 2005 were 838 M€.

Net cash flow was 4,940 M€ in the first nine months of 2005 compared to 5,803 M€ in the first nine months of 2004.

The net-debt-to-equity ratio was 25.6% at September 30, 2005 compared to 30.3% at June 30, 2005 and 26.6% at September 30, 2004.

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¹⁰ detail on these items is shown in a table on page 3

¹¹ reported net income includes special items and after-tax inventory valuation effects as well as Total's equity share of the amortization of intangibles related to the Sanofi-Aventis merger

¹² including 0.57 million shares which are reserved for share grants as per the decision of the Board on July 19, 2005

● Cancellation of outstanding shares

The Board of Directors met on November 3, 2005 and approved the cancellation of 7,547,990 shares effective November 22, 2005. The share capital has been adjusted to 6,139,395,400 € represented by 613,939,540 shares with a par value of 10 €. This cancellation increases the Group's capacity for share buybacks.

● Interim dividend

Net income for Total S.A., the parent company, was 2,763 M€ for the first nine months of 2005 compared to 2,244 M€ for the same period last year.

Directors met on November 3, 2005 and, after reviewing the accounts, approved an interim dividend in the amount of 3 € payable on November 24, 2005.

● Summary and outlook

The return on average capital employed (ROACE) for the Group rose to 28%, at the level of the best in the industry, for the 12 months ended September 30, 2005. For the same period, ROACE¹³ was 37% for Upstream, 32% for Downstream, and 12% for Chemicals. Calculated for the same period, the Group's return on equity was 34%.

Total continued to invest, giving priority to the Upstream, in line with its forecasts.

The Group has continued to buy back shares and in October 2005 bought back 1.6 million shares for 340 M€, bringing the level of buybacks since the start of the year to 2.7% of the capital.

Since the beginning of the fourth quarter 2005, oil prices have remained high. Refining margins were very high following the hurricanes in the Gulf of Mexico. Petrochemical margins were relatively weak, while the other Chemicals activities continued to benefit from a satisfactory environment.



To listen to the conference call with CFO Robert Castaigne and financial analysts today at 15:30 (Paris time), please call +44 (0)20 7162 0125 from Europe or +1 334 323 6203 from the US or access the call through company web site www.total.com. For a replay, please dial +44 (0)20 7031 4064 from Europe or 1 954 334 0342 (access code: 677 694) from the US.

The September 30, 2005 notes to the consolidated accounts are available on the Total web site (www.total.com). The interim accounts have been the subject of a limited review by the company's auditors. This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, business, strategy and plans of Total. Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Total does not assume any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise. Further information on factors which could affect the company's financial results is provided in documents filed by the Group and its affiliates with the French Autorité des Marchés Financiers and the US Securities and Exchange Commission.

The business segment information is presented in accordance with the Group internal reporting system used by the Chief operating decision maker to measure performance and allocate resources internally. Due to their particular nature or significance, certain transactions qualified as "special items" are monitored at the Group level and excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, certain transactions such as restructuring costs or assets disposals, which are not considered to be representative of normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to recur within following years.

In accordance with IAS 2, the Group values inventories of crude oil and petroleum products in the financial statements in accordance with the FIFO (First in, First out) method and other inventories using the weighted-

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TOTAL S.A.
Capital 6 214 875 300 euros
542 051 180 R.C.S. Nanterre
www.total.com

¹³ ROACE = adjusted net operating income divided by the average capital employed using replacement cost

average cost method. However, in the note setting forth information by business segment, the Group continues to present the results for the Downstream segment according to the replacement cost method and those of the Chemicals segment according to the LIFO (Last in, First out) method in order to ensure the comparability of the Group's results with those of its main competitors, notably from North America. The inventory valuation effect is the difference between the results according to the FIFO method and the results according to the replacement cost or LIFO method.

In this framework, performance measures such as adjusted operating income, adjusted net operating income and adjusted net income are defined as incomes using replacement cost, adjusted for special items and excluding Total's equity share of the amortization of intangibles related to the Sanofi-Aventis merger. They are meant to facilitate the analysis of the financial performance and the comparison of income between periods.

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Operating information by segment Third quarter and first nine months of 2005

● Upstream

3Q05	3Q04	%	Combined production by region (kboe/d)	9M05	9M04	%
698	701	-	Europe	773	824	-6%
753	821	-8%	Africa	783	804	-3%
40	65	-38%	North America	44	69	-36%
255	243	+5%	Far East	248	240	+3%
407	408	-	Middle East	394	403	-2%
266	231	+15%	South America	247	222	+11%
9	10	-10%	Rest of world	9	9	-
2,428	2,479	-2%	Total	2,498	2,571	-3%

3Q05	3Q04	%	Liquids production by region (kb/d)	9M05	9M04	%
367	368	-	Europe	392	418	-6%
682	752	-9%	Africa	703	732	-4%
9	19	-53%	North America	10	20	-50%
30	30	-	Far East	30	31	-3%
354	356	-1%	Middle East	342	350	-2%
157	139	+13%	South America	146	138	+6%
8	10	-20%	Rest of world	8	9	-11%
1,607	1,674	-4%	Total	1,631	1,698	-4%

TOTAL

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3Q05	3Q04	%	Gas production by region (Mcf/d)	9M05	9M04	%
1,798	1,801	-	Europe	2,068	2,201	-6%
377	367	+3%	Africa	426	378	+13%
159	245	-35%	North America	180	261	-31%
1,252	1,196	+5%	Far East	1,218	1,167	+4%
288	279	+3%	Middle East	280	283	-1%
615	498	+23%	South America	568	459	+24%
2	-	ns	Rest of the world	2	-	ns
4,491	4,386	+2%	Total	4,742	4,749	-

● Downstream

3Q05	3Q04	%	Refined product sales by region (kb/d)*	9M05	9M04	%
2,742	2,829	-3%	Europe	2,689	2,739	-2%
346	297	+16%	Africa	335	295	+14%
714	623	+15%	United States	640	613	+4%
48	113	-58%	Rest of world	176	167	+5%
3,850	3,862	-	Total*	3,840	3,814	+1%

*includes equity share in Cepsa and trading

TOTAL

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Total financial statements

Third quarter and first nine months 2005 consolidated accounts, IFRS



CONSOLIDATED STATEMENT OF INCOME

Total

(unaudited)

3 rd quarter 2005	3 rd quarter 2004	Amounts in millions of euros (1)	9 months 2005	9 months 2004
38,414	32,296	Sales	103,226	88,400
(5,206)	(6,925)	Excise taxes	(15,503)	(17,559)
33,208	25,371	Revenues from sales	87,723	70,841
(20,088)	(14,689)	Purchases, net of inventory variation	(49,874)	(39,857)
(4,416)	(4,240)	Other operating expenses	(14,552)	(13,903)
(113)	(81)	Unsuccessful exploration costs	(277)	(263)
(1,277)	(1,324)	Depreciation, depletion, and amortization of tangible assets	(3,776)	(3,826)
		Operating income		
(89)	(51)	Corporate	(254)	(253)
7,403	5,088	Business segments *	19,498	13,245
7,314	5,037	Total operating income	19,244	12,992
31	-	Other income	73	146
(63)	(147)	Other expense	(242)	(542)
(324)	(171)	Financial charge on debt	(875)	(535)
257	145	Financial income on cash and cash equivalents and equity securities	658	431
(67)	(26)	Cost of net debt	(217)	(104)
100	92	Other financial income	304	281
(79)	(54)	Other financial expense	(202)	(158)
(3,768)	(2,516)	Income taxes	(9,655)	(6,367)
281	449	Equity in income (loss) of affiliates	897	1,083
3,749	2,835	Consolidated net income	10,202	7,331
3,645	2,763	Group share **	9,932	7,137
104	72	Minority interests and dividends on subsidiaries' redeemable preferred shares	270	194
6.20	4.57	Earnings per share (euros) ***	16.78	11.72
6,346	4,498	* Adjusted operating income from business segments	17,339	12,107
3,044	2,279	Adjusted net operating income from business segments	8,807	6,414
3,126	2,365	** Adjusted net income	8,951	6,496
5.32	3.91	*** Adjusted earnings per share (euros)	15.13	10.67

(1) Except for earnings per share

CONSOLIDATED BALANCE SHEET

Total

	Amounts in millions of euros			
	September 30, 2005 (unaudited)	June 30, 2005 (unaudited)	December 31, 2004	September 30, 2004 (unaudited)
ASSETS				
NON-CURRENT ASSETS				
Intangible assets, net	4,305	3,319	3,176	3,538
Property, plant, and equipment, net	39,264	38,290	34,906	35,675
Equity affiliates : investments and loans	12,167	11,927	10,680	8,449
Other investments	1,302	1,212	1,198	1,350
Other non-current assets	1,905	2,056	2,351	2,028
Total non-current assets	58,943	56,804	52,311	51,040
CURRENT ASSETS				
Inventories, net	12,951	11,499	9,264	9,712
Accounts receivable, net	17,740	17,250	14,025	14,646
Prepaid expenses and other current assets	6,295	5,542	5,314	4,616
Cash and cash equivalents	14,989	13,577	3,860	12,541
Total current assets	51,975	47,868	32,463	41,515
TOTAL ASSETS	110,918	104,672	84,774	92,555
LIABILITIES & SHAREHOLDERS' EQUITY				
EQUITY				
Common shares	6,226	6,359	6,350	6,543
Paid-in surplus and retained earnings	37,882	36,397	31,717	32,279
Cumulative translation adjustment	998	920	(1,429)	233
Treasury shares	(5,381)	(7,067)	(5,030)	(7,126)
SHAREHOLDERS' EQUITY - GROUP SHARE	39,725	36,609	31,608	31,929
Minority interest and subsidiaries' redeemable preferred shares	1,015	708	810	1,105
TOTAL EQUITY	40,740	37,317	32,418	33,034
LONG-TERM LIABILITIES				
Deferred income taxes	7,653	7,485	6,402	6,131
Employee benefits	3,574	3,609	3,607	3,785
Other liabilities	6,589	6,626	6,274	6,004
Total long-term liabilities	17,816	17,720	16,283	15,920
LONG-TERM DEBT				
	12,778	11,485	9,773	10,694
CURRENT LIABILITIES				
Accounts payable	13,473	12,721	11,672	12,010
Other creditors and accrued liabilities	14,061	12,507	11,148	10,816
Short-term borrowings and bank overdrafts	12,050	12,922	3,480	10,081
Total current liabilities	39,584	38,150	26,300	32,907
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	110,918	104,672	84,774	92,555

CONSOLIDATED STATEMENT OF CASH FLOW

Total

(unaudited)

3 rd quarter 2005	3 rd quarter 2004	Amounts in millions of euros	9 months 2005	9 months 2004
CASH FLOW FROM OPERATING ACTIVITIES				
3,749	2,835	Consolidated net income	10,202	7,331
1,315	1,397	Depreciation, depletion, and amortization	3,915	4,007
206	192	Long-term liabilities, valuation allowances, and deferred taxes	1,070	419
-	-	Impact of coverage of pension benefit plans	-	-
113	81	Unsuccessful exploration costs	277	263
(31)	4	(Gains)/Losses on sales of assets	(73)	(142)
(159)	(358)	Equity in income of affiliates (in excess of)/less than dividends received	(335)	(562)
27	134	Other changes, net	70	245
5,220	4,285	Cash flow from operating activities before changes in working capital	15,126	11,561
(456)	(210)	(Increase)/Decrease in operating assets and liabilities	(3,628)	(721)
4,764	4,075	CASH FLOW FROM OPERATING ACTIVITIES (1)	11,498	10,840
CASH FLOW USED IN INVESTING ACTIVITIES				
(2,178)	(1,688)	Intangible assets and property, plant, and equipment additions	(5,674)	(4,596)
(84)	(80)	Exploration expenditures charged to expenses	(223)	(238)
(903)	(28)	Acquisitions of subsidiaries, net of cash acquired	(903)	(37)
(62)	(19)	Investments in equity affiliates and other securities	(134)	(108)
(130)	(152)	Increase in long-term loans	(462)	(596)
(3,357)	(1,967)	Investments	(7,396)	(5,575)
31	28	Proceeds from sale of intangible assets and property, plant, and equipment	225	171
-	-	Proceeds from sale of subsidiaries, net of cash sold	11	1
69	8	Proceeds from sale of non-current investments	112	49
148	149	Repayment of long-term loans	490	317
248	185	Total divestitures	838	538
(3,109)	(1,782)	CASH FLOW USED IN INVESTING ACTIVITIES	(6,558)	(5,037)
CASH FLOW FROM FINANCING ACTIVITIES				
Issuance and repayment of shares:				
9	-	Parent company's shareholders	9	371
(655)	(655)	Purchase of treasury shares	(2,674)	(2,563)
8	36	Minority shareholders	79	118
-	-	Subsidiaries' redeemable preferred shares	(156)	-
Cash dividends paid:				
-	-	- Parent company's shareholders	(1,765)	(2,853)
-	(4)	- Minority shareholders	(152)	(145)
1,197	460	Net issuance/(repayment) of long-term debt	2,235	1,700
(759)	(680)	Increase/(Decrease) in short-term borrowings and bank overdrafts	7,433	5,189
-	1	Other changes, net	(1)	(2)
(200)	(842)	CASH FLOW FROM FINANCING ACTIVITIES	5,008	1,815
1,455	1,451	Net increase/decrease in cash and cash equivalents	9,948	7,618
(43)	(236)	Effect of exchange rates and changes in reporting entity on cash and cash equivalents	1,181	63
13,577	11,326	Cash and cash equivalents at the beginning of the period	3,860	4,860
14,989	12,541	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	14,989	12,541

(1) Including payments relating to the Toulouse AZF plant explosion, offset by a long-term liability write-back of 14 million euros for the third quarter 2005, 65 million euros for the first nine months 2005.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Total

(unaudited)

(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 interest	Total equity
	Number	Amount			Number	Amount				
As of January 1, 2004 (French GAAP)	649,118,236	6,491	30,408	(3,268)	(26,256,899)	(3,225)	30,406	396	664	31,466
IFRS adjustments	-	-	(3,048)	3,268	(10,855,206)	(1,388)	(1,168)	-	19	(1,149)
As of January 1, 2004 (IFRS)	649,118,236	6,491	27,360	-	(37,112,105)	(4,613)	29,238	396	683	30,317
Cash dividend	-	-	(2,853)	-	-	-	(2,853)	-	(145)	(2,998)
Net income for the first nine months	-	-	7,137	-	-	-	7,137	1	193	7,331
Issuance of shares	5,195,630	52	445	-	-	-	497	-	-	497
Purchase of treasury shares	-	-	-	-	(16,500,000)	(2,563)	(2,563)	-	-	(2,563)
Cancellation of repurchased shares	-	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	11	-	583,981	50	61	-	-	61
Translation adjustments	-	-	-	233	-	-	233	6	9	248
Other (2)	-	-	179	-	-	-	179	-	(38)	141
As of September 30, 2004	654,313,866	6,543	32,279	233	(53,028,124)	(7,126)	31,929	403	702	33,034
Cash dividend	-	-	(1,440)	-	-	-	(1,440)	-	(62)	(1,502)
Net income for the last quarter	-	-	3,731	-	-	-	3,731	5	82	3,818
Issuance of shares	575,174	6	33	-	-	-	39	-	-	39
Purchase of treasury shares	-	-	-	-	(6,050,000)	(991)	(991)	-	-	(991)
Cancellation of repurchased shares	(19,873,932)	(199)	(2,877)	-	19,873,932	3,076	-	-	-	-
Sale of treasury shares (1)	-	-	3	-	131,705	11	14	-	-	14
Translation adjustments	-	-	-	(1,662)	-	-	(1,662)	(20)	(28)	(1,710)
Repayment of subsidiaries' redeemable preferred shares	-	-	-	-	-	-	-	(241)	-	(241)
Other (2)	-	-	(12)	-	-	-	(12)	-	(31)	(43)
As of December 31, 2004 (IFRS)	635,015,108	6,350	31,717	(1,429)	(39,072,487)	(5,030)	31,608	147	663	32,418
Cash dividend	-	-	(1,765)	-	-	-	(1,765)	-	(152)	(1,917)
Net income for the first nine months	-	-	9,932	-	-	-	9,932	1	269	10,202
Issuance of shares	1,076,359	11	77	-	-	-	88	-	-	88
Purchase of treasury shares	-	-	-	-	(15,693,500)	(2,927)	(2,927)	-	-	(2,927)
Cancellation of repurchased shares	(13,527,578)	(135)	(2,248)	-	13,527,578	2,383	-	-	-	-
Sale of treasury shares (1)	-	-	30	-	1,774,063	193	223	-	-	223
Repayment of subsidiaries' redeemable preferred shares	-	-	-	-	-	-	-	(156)	-	(156)
Translation adjustments	-	-	-	2,427	-	-	2,427	8	49	2,484
Other (2)	-	-	139	-	-	-	139	-	186	325
As of September 30, 2005	622,563,889	6,226	37,882	998	(39,464,346)	(5,381)	39,725	-	1,015	40,740

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

(2) Mainly due to the charge related to stock options

BUSINESS SEGMENT INFORMATION

Total

(unaudited)

Amounts in millions of euros

3 rd quarter 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,065	27,936	5,401	12		38,414
Intersegment sales	5,543	1,171	265	30	(7,009)	-
Excise taxes	-	(5,206)	-	-	-	(5,206)
Revenues from sales	10,608	23,901	5,666	42	(7,009)	33,208
Operating expenses	(4,592)	(21,697)	(5,214)	(123)	7,009	(24,617)
Depreciation, depletion, and amortization of tangible assets	(817)	(265)	(187)	(8)		(1,277)
Operating income	5,199	1,939	265	(89)		7,314
Equity in income (loss) of affiliates and other items	140	67	8	55		270
Tax on net operating income	(3,137)	(640)	(74)	61		(3,790)
Net operating income	2,202	1,366	199	27		3,794
Net cost of net debt						(45)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(104)
Net income						3,645

3 rd quarter 2005 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	958	99	-		1,057
Depreciation, depletion, and amortization of tangible assets	-	-	-	-		-
Operating income (1)	-	958	99	-		1,057
Equity in income (loss) of affiliates and other items (2)	-	18	(5)	(200)		(187)
Tax on net operating income	-	(316)	(31)	-		(347)
Net operating income (1)	-	660	63	(200)		523
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						(4)
Net income						519

(*) 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

- 958 108 -

On net operating income

- 660 74 -

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

- - - (112)

3 rd quarter 2005 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,065	27,936	5,401	12		38,414
Intersegment sales	5,543	1,171	265	30	(7,009)	-
Excise taxes	-	(5,206)	-	-	-	(5,206)
Revenues from sales	10,608	23,901	5,666	42	(7,009)	33,208
Operating expenses	(4,592)	(22,655)	(5,313)	(123)	7,009	(25,674)
Depreciation, depletion, and amortization of tangible assets	(817)	(265)	(187)	(8)		(1,277)
Operating income	5,199	981	166	(89)		6,257
Equity in income (loss) of affiliates and other items	140	49	13	255		457
Tax on net operating income	(3,137)	(324)	(43)	61		(3,443)
Net operating income	2,202	706	136	227		3,271
Net cost of net debt						(45)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(100)
Net income						3,126

3 rd quarter 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,589	493	275	-	-	3,357
Divestitures at selling price	161	21	-	66	-	248
Cash flow from operating activities (3)	2,818	893	498	555	-	4,764

(3) In the Chemicals segment, this figure amounts to 512 million euros excluding 14 million euros paid relating to the Toulouse AZF plant explosion.

BUSINESS SEGMENT INFORMATION

Total

(unaudited)

Amounts in millions of euros

3 rd quarter 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,610	23,453	5,228	5		32,296
Intersegment sales	3,984	838	220	75	(5,117)	-
Excise taxes		(6,925)				(6,925)
Revenues from sales	7,594	17,366	5,448	80	(5,117)	25,371
Operating expenses	(3,295)	(15,872)	(4,838)	(122)	5,117	(19,010)
Depreciation, depletion, and amortization of tangible assets	(870)	(246)	(199)	(9)		(1,324)
Operating income	3,429	1,248	411	(51)		5,037
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)
Net operating income	1,539	876	264	170		2,849
Net cost of net debt						(14)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(72)
Net income						2,763

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

(*) 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	-	500	90	-		
On net operating income	-	352	58	-		

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

3 rd quarter 2004 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,610	23,453	5,228	5		32,296
Intersegment sales	3,984	838	220	75	(5,117)	-
Excise taxes		(6,925)				(6,925)
Revenues from sales	7,594	17,366	5,448	80	(5,117)	25,371
Operating expenses	(3,295)	(16,372)	(4,928)	(122)	5,117	(19,600)
Depreciation, depletion, and amortization of tangible assets	(870)	(246)	(199)	(9)		(1,324)
Operating income	3,429	748	321	(51)		4,447
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)
Net operating income	1,539	524	216	170		2,449
Net cost of net debt						(14)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(70)
Net income						2,365

3 rd quarter 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	1,385	376	211	(5)		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 65 million euros paid relating to the Toulouse AZF plant explosion.

BUSINESS SEGMENT INFORMATION

Total

(unaudited)

Amounts in millions of euros

9 months 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	14,080	72,471	16,655	20		103,226
Intersegment sales	13,936	3,135	911	108	(18,090)	-
Excise taxes		(15,503)				(15,503)
Revenues from sales	28,016	60,103	17,566	128	(18,090)	87,723
Operating expenses	(12,184)	(54,390)	(15,861)	(358)	18,090	(64,703)
Depreciation, depletion, and amortization of tangible assets	(2,411)	(784)	(557)	(24)		(3,776)
Operating income	13,421	4,929	1,148	(254)	-	19,244
Equity in income (loss) of affiliates and other items	393	294	(105)	248		830
Tax on net operating income	(7,917)	(1,641)	(311)	142		(9,727)
Net operating income	5,897	3,582	732	136		10,347
Net cost of net debt						(145)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(270)
Net income						9,932

9 months 2005 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	2,113	57	-		2,170
Depreciation, depletion, and amortization of tangible assets	-	-	(11)	-		(11)
Operating income (1)	-	2,113	46	-		2,159
Equity in income (loss) of affiliates and other items (2)	-	48	(139)	(414)		(505)
Tax on net operating income	-	(696)	32	-		(664)
Net operating income (1)	-	1,465	(61)	(414)		990
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						(9)
Net income						981

(*) 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	-	2,113	66	-		
On net operating income	-	1,465	48	-		

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

9 months 2005 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	14,080	72,471	16,655	20		103,226
Intersegment sales	13,936	3,135	911	108	(18,090)	-
Excise taxes		(15,503)				(15,503)
Revenues from sales	28,016	60,103	17,566	128	(18,090)	87,723
Operating expenses	(12,184)	(56,503)	(15,918)	(358)	18,090	(66,873)
Depreciation, depletion, and amortization of tangible assets	(2,411)	(784)	(546)	(24)		(3,765)
Operating income	13,421	2,816	1,102	(254)		17,085
Equity in income (loss) of affiliates and other items	393	246	34	662		1,335
Tax on net operating income	(7,917)	(945)	(343)	142		(9,063)
Net operating income	5,897	2,117	793	550		9,357
Net cost of net debt						(145)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(261)
Net income						8,951

9 months 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	5,590	1,069	678	59		7,396
Divestitures at selling price	551	124	30	133		838
Cash flow from operating activities (3)	7,737	2,512	785	464		11,498

(3) In the Chemicals segment, this figure amounts to 850 million euros excluding 65 million euros paid relating to the Toulouse AZF plant explosion.

BUSINESS SEGMENT INFORMATION

Total

(unaudited)

Amounts in millions of euros

9 months 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	10,853	62,725	14,797	25		88,400
Intersegment sales	10,416	2,034	511	128	(13,089)	-
Excise taxes		(17,559)				(17,559)
Revenues from sales	21,269	47,200	15,308	153	(13,089)	70,841
Operating expenses	(9,409)	(43,498)	(13,825)	(380)	13,089	(54,023)
Depreciation, depletion, and amortization of tangible assets	(2,444)	(744)	(612)	(26)		(3,826)
Operating income	9,416	2,958	871	(253)		12,992
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)
Net operating income	4,454	2,149	456	344		7,403
Net cost of net debt						(72)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(194)
Net income						7,137

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

(*) 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	-	936	202	-		
On net operating income	-	656	133	-		

(2) Of which equity 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	10,853	62,725	14,797	25		88,400
Intersegment sales	10,416	2,034	511	128	(13,089)	-
Excise taxes		(17,559)				(17,559)
Revenues from sales	21,269	47,200	15,308	153	(13,089)	70,841
Operating expenses	(9,409)	(44,434)	(14,027)	(380)	13,089	(55,161)
Depreciation, depletion, and amortization of tangible assets	(2,444)	(744)	(612)	(26)		(3,826)
Operating income	9,416	2,022	669	(253)		11,854
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)
Net operating income	4,454	1,493	467	344		6,758
Net cost of net debt						(72)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(190)
Net income						6,496

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 287 million euros paid relating to the Toulouse AZF plant explosion.

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

Total

(unaudited)

Amounts in millions of euros	9 months 2005			9 months 2004
	Adjusted	Adjustments	Consolidated statement of income	Adjusted
Sales	103,226	-	103,226	88,400
Excise taxes	(15,503)	-	(15,503)	(17,559)
Revenues from sales	87,723	-	87,723	70,841
Purchases, net of inventory variation	(52,053)	2,179	(49,874)	(40,995)
Other operating expenses	(14,543)	(9)	(14,552)	(13,903)
Unsuccessful exploration costs	(277)	-	(277)	(263)
Depreciation, depletion, and amortization of tangible assets	(3,765)	(11)	(3,776)	(3,826)
Operating income			-	-
Corporate	(254)	-	(254)	(253)
Business segments	17,339	2,159	19,498	12,107
Total operating income	17,085	2,159	19,244	11,854
Other income	73	-	73	146
Other expense	(98)	(144)	(242)	(322)
Financial charge on debt	(875)	-	(875)	(535)
Financial income on cash and cash equivalents and equity securities	658	-	658	431
Cost of net debt	(217)	-	(217)	(104)
Other financial income	304	-	304	281
Other financial expense	(202)	-	(202)	(158)
Income taxes	(8,991)	(664)	(9,655)	(6,065)
Equity in income (loss) of affiliates	1,258	(361)	897	1,054
Consolidated net income	9,212	990	10,202	6,686
Group share	8,951	981	9,932	6,496
Minority interests and dividends on subsidiaries' redeemable preferred shares	261	9	270	190

Amounts in millions of euros	3 rd quarter 2005			3 rd quarter 2004
	Adjusted	Adjustments	Consolidated statement of income	Adjusted
Sales	38,414	-	38,414	32,296
Excise taxes	(5,206)	-	(5,206)	(6,925)
Revenues from sales	33,208	-	33,208	25,371
Purchases, net of inventory variation	(21,154)	1,066	(20,088)	(15,279)
Other operating expenses	(4,407)	(9)	(4,416)	(4,240)
Unsuccessful exploration costs	(113)	-	(113)	(81)
Depreciation, depletion, and amortization of tangible assets	(1,277)	-	(1,277)	(1,324)
Operating income			-	-
Corporate	(89)	-	(89)	(51)
Business segments	6,346	1,057	7,403	4,498
Total operating income	6,257	1,057	7,314	4,447
Other income	31	-	31	-
Other expense	(56)	(7)	(63)	(129)
Financial charge on debt	(324)	-	(324)	(171)
Financial income on cash and cash equivalents and equity securities	257	-	257	145
Cost of net debt	(67)	-	(67)	(26)
Other financial income	100	-	100	92
Other financial expense	(79)	-	(79)	(54)
Income taxes	(3,421)	(347)	(3,768)	(2,328)
Equity in income (loss) of affiliates	461	(180)	281	433
Consolidated net income	3,226	523	3,749	2,435
Group share	3,126	519	3,645	2,365
Minority interests and dividends on subsidiaries' redeemable preferred shares	100	4	104	70