

Total financial statements

Fourth quarter and full year 2005 consolidated accounts, IFRS



CONSOLIDATED STATEMENT OF INCOME

Total

4 th quarter 2005 <i>(unaudited)</i>	4 th quarter 2004 <i>(unaudited)</i>	Amounts in millions of euros (1)	For the year ended December 31, 2005	For the year ended December 31, 2004
39,942	33,598	Sales	143,168	121,998
(5,047)	(3,958)	Excise taxes	(20,550)	(21,517)
34,895	29,640	Revenues from sales	122,618	100,481
(22,691)	(18,699)	Purchases, net of inventory variation	(72,565)	(58,556)
(5,612)	(5,200)	Other operating expenses	(20,164)	(19,103)
(154)	(151)	Unsuccessful exploration costs	(431)	(414)
(1,635)	(1,896)	Depreciation, depletion, and amortization of tangible assets and leasehold rights	(5,411)	(5,722)
		Operating income		
(213)	(96)	Corporate	(467)	(349)
5,016	3,790	Business segments *	24,514	17,035
4,803	3,694	Total operating income	24,047	16,686
104	2,993	Other income	177	3,139
(520)	(655)	Other expense	(762)	(1,197)
(382)	(202)	Financial interest on debt	(1,257)	(737)
285	141	Financial income from marketable securities and cash equivalents	943	572
(97)	(61)	Cost of net debt	(314)	(165)
101	52	Other financial income	405	333
(67)	(77)	Other financial expense	(269)	(235)
(2,170)	(2,203)	Income taxes	(11,825)	(8,570)
287	75	Equity in income (loss) of affiliates	1,184	1,158
2,441	3,818	Consolidated net income	12,643	11,149
2,341	3,731	Group share **	12,273	10,868
100	87	Minority interests and dividends on subsidiaries' redeemable preferred shares	370	281
4.03	6.24	Earnings per share (euros)	20.91	17.99
3.99	6.22	Diluted earnings per share (euros) ***	20.78	17.92
6,330	5,110	* Adjusted operating income from business segments	23,669	17,217
3,095	2,543	Adjusted net operating income from business segments	11,902	8,957
3,052	2,635	** Adjusted net income	12,003	9,131
5.20	4.39	*** Adjusted diluted earnings per share (euros)	20.33	15.05

(1) Except for earnings per share

CONSOLIDATED BALANCE SHEET

Total

Amounts in millions of euros

December 31, 2005 September 30, 2005 December 31, 2004
(unaudited)

ASSETS

NON-CURRENT ASSETS

Intangible assets, net	4,384	4,305	3,176
Property, plant and equipment, net	40,568	39,264	34,906
Equity affiliates : investments and loans	12,652	12,167	10,680
Other investments	1,516	1,302	1,198
Hedging instruments of non-current financial debt	477	599	1,516
Other non-current assets	2,794	1,905	2,351
Total non-current assets	62,391	59,542	53,827

CURRENT ASSETS

Inventories, net	12,690	12,951	9,264
Accounts receivable, net	19,612	17,740	14,025
Prepaid expenses and other current assets	6,799	6,295	5,314
Current financial instruments	334	908	477
Cash and cash equivalents	4,318	14,989	3,860
Total current assets	43,753	52,883	32,940

TOTAL ASSETS

106,144 112,425 86,767

LIABILITIES & SHAREHOLDERS' EQUITY

SHAREHOLDERS' EQUITY

Common shares	6,151	6,226	6,350
Paid-in surplus and retained earnings	37,504	37,882	31,717
Cumulative translation adjustment	1,421	998	(1,429)
Treasury shares	(4,431)	(5,381)	(5,030)
SHAREHOLDERS' EQUITY - GROUP SHARE	40,645	39,725	31,608

Minority interests and subsidiaries' redeemable preferred shares

838 1,015 810

TOTAL SHAREHOLDERS' EQUITY

41,483 40,740 32,418

NON-CURRENT LIABILITIES

Deferred income taxes	6,976	7,653	6,402
Employee benefits	3,413	3,574	3,607
Other non-current liabilities	7,051	6,589	6,274
Total non-current liabilities	17,440	17,816	16,283

Non-current financial debt

13,793 13,377 11,289

CURRENT LIABILITIES

Accounts payable	16,406	13,473	11,672
Other creditors and accrued liabilities	13,069	14,061	11,148
Current borrowings	3,920	12,856	3,614
Current financial instruments	33	102	343
Total current liabilities	33,428	40,492	26,777

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

106,144 112,425 86,767

CONSOLIDATED STATEMENT OF CASH FLOW

Total

4 th quarter 2005 (unaudited)	4 th quarter 2004 (unaudited)	Amounts in millions of euros	For the year ended December 31, 2005	For the year ended December 31, 2004
CASH FLOW FROM OPERATING ACTIVITIES				
2,441	3,818	Consolidated net income	12,643	11,149
1,737	2,261	Depreciation, depletion, and amortization	5,652	6,268
(555)	296	Non-current liabilities, valuation allowances, and deferred taxes	515	715
(23)	(181)	Impact of coverage of pension benefit plans	(23)	(181)
154	151	Unsuccessful exploration costs	431	414
(26)	(2,997)	(Gains)/Losses on sales of assets	(99)	(3,139)
(261)	(21)	Undistributed affiliates' equity earnings	(596)	(583)
78	27	Other changes, net	148	272
3,545	3,354	Cash flow from operating activities before changes in working capital	18,671	14,915
(374)	468	(Increase)/Decrease in operating assets and liabilities	(4,002)	(253)
3,171	3,822	CASH FLOW FROM OPERATING ACTIVITIES (1)	14,669	14,662
CASH FLOW USED IN INVESTING ACTIVITIES				
(2,808)	(2,807)	Intangible assets and property, plant and equipment additions	(8,482)	(7,403)
(143)	(136)	Exploration costs directly charged to expenses	(366)	(374)
(213)	(94)	Acquisitions of subsidiaries, net of cash acquired	(1,116)	(131)
(146)	(101)	Investments in equity affiliates and other securities	(280)	(209)
(489)	(191)	Increase in non-current loans	(951)	(787)
(3,799)	(3,329)	Total expenditures	(11,195)	(8,904)
49	54	Proceeds from sale of intangible assets and property, plant and equipment	274	225
-	-	Proceeds from sale of subsidiaries, net of cash sold	11	1
23	359	Proceeds from sale of non-current investments	135	408
178	241	Repayment of non-current loans	668	558
250	654	Total divestitures	1,088	1,192
(3,549)	(2,675)	CASH FLOW USED IN INVESTING ACTIVITIES	(10,107)	(7,712)
CASH FLOW USED IN FINANCING ACTIVITIES				
Issuance/(repayment) of shares:				
8	-	Parent company's shareholders	17	371
(515)	(991)	Treasury shares	(3,189)	(3,554)
4	44	Minority shareholders	83	162
-	(241)	Subsidiaries' redeemable preferred shares	(156)	(241)
Cash dividends paid:				
(1,745)	(1,440)	- Parent company's shareholders	(3,510)	(4,293)
(85)	(62)	- Minority shareholders	(237)	(207)
643	549	Net issuance/(repayment) of long-term debt	2,878	2,249
(8,384)	(7,384)	Increase/(decrease) in current borrowings	(951)	(2,195)
-	(4)	Other changes, net	(1)	(6)
(10,074)	(9,529)	CASH FLOW USED IN FINANCING ACTIVITIES	(5,066)	(7,714)
(10,452)	(8,382)	Net increase/(decrease) in cash and cash equivalents	(504)	(764)
(219)	(299)	Effect of exchange rates and changes in reporting entity	962	(236)
14,989	12,541	Cash and cash equivalents at the beginning of the period	3,860	4,860
4,318	3,860	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,318	3,860

(1) Including payments relating to the Toulouse AZF plant explosion, offset by a long-term liability write-back of 12 million euros for the fourth quarter 2005, 77 million euros for the year ended December 31, 2005.

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				
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
Net Income 2004	-	-	10,868	-	-	-	10,868	6	275	11,149
Items recognized directly in equity	-	-	29	(1,429)	-	-	(1,400)	(14)	(88)	(1,502)
Total excluding transactions with shareholders	-	-	10,897	(1,429)	-	-	9,468	(8)	187	9,647
Cash dividend	-	-	(4,293)	-	-	-	(4,293)	-	(207)	(4,500)
Issuance of common shares	5,770,804	58	478	-	-	-	536	-	-	536
Purchase of treasury shares	-	-	-	-	(22,550,000)	(3,554)	(3,554)	-	-	(3,554)
Sale of treasury shares (1)	-	-	14	-	715,686	61	75	-	-	75
Repayment of subsidiaries' redeemable preferred shares	-	-	-	-	-	-	-	(241)	-	(241)
Share-based payments	-	-	138	-	-	-	138	-	-	138
Transactions with shareholders	5,770,804	58	(3,663)	-	(21,834,314)	(3,493)	(7,098)	(241)	(207)	(7,546)
Cancellation of repurchased shares	(19,873,932)	(199)	(2,877)	-	19,873,932	3,076	-	-	-	-
As of December 31, 2004	635,015,108	6,350	31,717	(1,429)	(39,072,487)	(5,030)	31,608	147	663	32,418
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
Total excluding transactions with shareholders	-	-	12,691	2,850	-	-	15,541	9	412	15,962
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
Transactions with shareholders	1,176,756	12	(3,257)	-	(16,252,413)	(3,259)	(6,504)	(156)	(237)	(6,897)
Cancellation of repurchased shares	(21,075,568)	(211)	(3,647)	-	21,075,568	3,858	-	-	-	-
As of December 31, 2005	615,116,296	6,151	37,504	1,421	(34,249,332)	(4,431)	40,645	-	838	41,483

(1) Treasury shares related to stock option purchase plans

BUSINESS SEGMENT INFORMATION

Total

(unaudited)

Amounts in millions of euros

4 th quarter 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,808	27,463	5,671	-	-	39,942
Intersegment sales	5,203	1,158	242	62	(6,665)	-
Excise taxes	-	(5,047)	-	-	-	(5,047)
Revenues from sales	12,011	23,574	5,913	62	(6,665)	34,895
Operating expenses	(6,091)	(23,127)	(5,638)	(266)	6,665	(28,457)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(920)	(280)	(426)	(9)	-	(1,635)
Operating income	5,000	167	(151)	(213)	-	4,803
Equity in income (loss) of affiliates and other items	194	128	(536)	119	-	(95)
Tax on net operating income	(3,062)	71	113	677	-	(2,201)
Net operating income	2,132	366	(574)	583	-	2,507
Net cost of net debt	-	-	-	-	-	(66)
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-	-	(100)
Net income	-	-	-	-	-	2,341

4 th quarter 2005 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	-	-	-	-	-	-
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	-	-	-	-	-	-
Operating expenses	-	(916)	(148)	-	-	(1,064)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(250)	-	-	(250)
Operating income (1)	-	(916)	(398)	-	-	(1,314)
Equity in income (loss) of affiliates and other items (2)	-	28	(535)	(131)	-	(638)
Tax on net operating income	-	455	195	590	-	1,240
Net operating income (1)	-	(433)	(738)	459	-	(712)
Net cost of net debt	-	-	-	-	-	-
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-	-	1
Net income	-	-	-	-	-	(711)

(*) 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 th quarter 2005 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,808	27,463	5,671	-	-	39,942
Intersegment sales	5,203	1,158	242	62	(6,665)	-
Excise taxes	-	(5,047)	-	-	-	(5,047)
Revenues from sales	12,011	23,574	5,913	62	(6,665)	34,895
Operating expenses	(6,091)	(22,211)	(5,490)	(266)	6,665	(27,393)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(920)	(280)	(176)	(9)	-	(1,385)
Operating income	5,000	1,083	247	(213)	-	6,117
Equity in income (loss) of affiliates and other items	194	100	(1)	250	-	543
Tax on net operating income	(3,062)	(384)	(82)	87	-	(3,441)
Net operating income	2,132	799	164	124	-	3,219
Net cost of net debt	-	-	-	-	-	(66)
Minority interests and dividends on subsidiaries' redeemable preferred shares	-	-	-	-	-	(101)
Net income	-	-	-	-	-	3,052

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

(3) In the Chemicals segment, this figure amounts to 173 million euros excluding an amount of 12 million euros paid relating to the Toulouse AZF plant explosion.

BUSINESS SEGMENT INFORMATION

Total

(unaudited)

Amounts in millions of euros

4 th quarter 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,184	24,171	5,245	(2)		33,598
Intersegment sales	3,792	802	188	55	(4,837)	-
Excise taxes	-	(3,958)	-	-	-	(3,958)
Revenues from sales	7,976	21,015	5,433	53	(4,837)	29,640
Operating expenses	(3,804)	(20,026)	(4,913)	(144)	4,837	(24,050)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(744)	(309)	(838)	(5)		(1,896)
Operating income	3,428	680	(318)	(96)		3,694
Equity in income (loss) of affiliates and other items	(246)	(30)	(311)	2,975		2,388
Tax on net operating income	(1,925)	(197)	151	(247)		(2,218)
Net operating income	1,257	453	(478)	2,632		3,864
Net cost of net debt						(46)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(87)
Net income						3,731

4 th quarter 2004 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	(499)	(140)	-		(639)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	(34)	(647)	-		(681)
Operating income (1)	-	(533)	(787)	-		(1,320)
Equity in income (loss) of affiliates and other items (2)	(172)	(32)	(279)	2,805		2,322
Tax on net operating income	24	180	288	(392)		100
Net operating income (1)	(148)	(385)	(778)	2,413		1,102
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						(6)
Net income						1,096

(*) 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	-	(449)	30	-		
On net operating income	-	(307)	24	-		

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

4 th quarter 2004 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,184	24,171	5,245	(2)		33,598
Intersegment sales	3,792	802	188	55	(4,837)	-
Excise taxes	-	(3,958)	-	-	-	(3,958)
Revenues from sales	7,976	21,015	5,433	53	(4,837)	29,640
Operating expenses	(3,804)	(19,527)	(4,773)	(144)	4,837	(23,411)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(744)	(275)	(191)	(5)		(1,215)
Operating income	3,428	1,213	469	(96)		5,014
Equity in income (loss) of affiliates and other items	(74)	2	(32)	170		66
Tax on net operating income	(1,949)	(377)	(137)	145		(2,318)
Net operating income	1,405	838	300	219		2,762
Net cost of net debt						(46)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(81)
Net income						2,635

4 th quarter 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,269	724	304	32		3,329
Divestitures at sale price	322	73	54	205		654
Cash flow from operating activities (3)	3,099	260	338	125		3,822

(3) In the Chemicals segment, this figure amounts to 367 million euros excluding an amount of 29 million euros paid relating to the Toulouse AZF plant explosion.

BUSINESS SEGMENT INFORMATION

Total

Amounts in millions of euros

For the year ended 31 December, 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,888	99,934	22,326	20		143,168
Intersegment sales	19,139	4,293	1,153	170	(24,755)	-
Excise taxes	-	(20,550)	-	-	-	(20,550)
Revenues from sales	40,027	83,677	23,479	190	(24,755)	122,618
Operating expenses	(18,275)	(77,517)	(21,499)	(624)	24,755	(93,160)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,331)	(1,064)	(983)	(33)		(5,411)
Operating income	18,421	5,096	997	(467)	-	24,047
Equity in income (loss) of affiliates and other items	587	422	(641)	367		735
Tax on net operating income	(10,979)	(1,570)	(198)	819		(11,928)
Net operating income	8,029	3,948	158	719		12,854
Net cost of net debt						(211)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(370)
Net income						12,273

For the year ended 31 December, 2005 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	1,197	(91)	-		1,106
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(261)	-		(261)
Operating income (1)	-	1,197	(352)	-		845
Equity in income (loss) of affiliates and other items (2)	-	76	(674)	(545)		(1,143)
Tax on net operating income	-	(241)	227	590		576
Net operating income (1)	-	1,032	(799)	45		278
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						(8)
Net income						270

(*) 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	-	1,197	68	-		
On net operating income	-	1,032	50	-		

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

For the year ended 31 December, 2005 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,888	99,934	22,326	20		143,168
Intersegment sales	19,139	4,293	1,153	170	(24,755)	-
Excise taxes	-	(20,550)	-	-	-	(20,550)
Revenues from sales	40,027	83,677	23,479	190	(24,755)	122,618
Operating expenses	(18,275)	(78,714)	(21,408)	(624)	24,755	(94,266)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,331)	(1,064)	(722)	(33)		(5,150)
Operating income	18,421	3,899	1,349	(467)		23,202
Equity in income (loss) of affiliates and other items	587	346	33	912		1,878
Tax on net operating income	(10,979)	(1,329)	(425)	229		(12,504)
Net operating income	8,029	2,916	957	674		12,576
Net cost of net debt						(211)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(362)
Net income						12,003

For the year ended 31 December, 2005	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	8,111	1,779	1,115	190		11,195
Divestitures at sale price	692	204	59	133		1,088
Cash flow from operating activities (3)	10,111	2,723	946	889		14,669

(3) In the Chemicals segment, this figure amounts to 1,023 million euros excluding an amount of 77 million euros paid relating to the Toulouse AZF plant explosion.

BUSINESS SEGMENT INFORMATION

Total

Amounts in millions of euros

For the year ended 31 December, 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	15,037	86,896	20,042	23		121,998
Intersegment sales	14,208	2,836	699	183	(17,926)	-
Excise taxes	-	(21,517)	-	-		(21,517)
Revenues from sales	29,245	68,215	20,741	206	(17,926)	100,481
Operating expenses	(13,213)	(63,524)	(18,738)	(524)	17,926	(78,073)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,188)	(1,053)	(1,450)	(31)		(5,722)
Operating income	12,844	3,638	553	(349)		16,686
Equity in income (loss) of affiliates and other items	148	95	(522)	3,477		3,198
Tax on net operating income	(7,281)	(1,131)	(53)	(152)		(8,617)
Net operating income	5,711	2,602	(22)	2,976		11,267
Net cost of net debt						(118)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(281)
Net income						10,868

For the year ended 31 December, 2004 (adjustments) (*)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	437	62	-		499
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	(34)	(647)	-		(681)
Operating income (1)	-	403	(585)	-		(182)
Equity in income (loss) of affiliates and other items (2)	(172)	(3)	(499)	2,805		2,131
Tax on net operating income	24	(129)	295	(392)		(202)
Net operating income (1)	(148)	271	(789)	2,413		1,747
Net cost of net debt						-
Minority interests and dividends on subsidiaries' redeemable preferred shares						(10)
Net income						1,737

(*) 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	-	487	232	-		
On net operating income	-	349	157	-		

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

For the year ended 31 December, 2004 (adjusted)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	15,037	86,896	20,042	23		121,998
Intersegment sales	14,208	2,836	699	183	(17,926)	-
Excise taxes	-	(21,517)	-	-		(21,517)
Revenues from sales	29,245	68,215	20,741	206	(17,926)	100,481
Operating expenses	(13,213)	(63,961)	(18,800)	(524)	17,926	(78,572)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,188)	(1,019)	(803)	(31)		(5,041)
Operating income	12,844	3,235	1,138	(349)		16,868
Equity in income (loss) of affiliates and other items	320	98	(23)	672		1,067
Tax on net operating income	(7,305)	(1,002)	(348)	240		(8,415)
Net operating income	5,859	2,331	767	563		9,520
Net cost of net debt						(118)
Minority interests and dividends on subsidiaries' redeemable preferred shares						(271)
Net income						9,131

For the year ended 31 December, 2004	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	6,202	1,675	949	78		8,904
Divestitures at sale price	637	200	122	233		1,192
Cash flow from operating activities (3)	10,347	3,269	600	446		14,662

(3) In the Chemicals segment, this figure amounts to 916 million euros excluding an amount of 316 million euros paid relating to the Toulouse AZF plant explosion.

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

Total

Amounts in millions of euros	For the year ended December 31, 2005			For the year ended December 31, 2004
	Adjusted	Adjustments	Consolidated statement of income	Adjusted
Sales	143,168	-	143,168	121,998
Excise taxes	(20,550)	-	(20,550)	(21,517)
Revenues from sales	122,618	-	122,618	100,481
Purchases, net of inventory variation	(73,830)	1,265	(72,565)	(59,274)
Other operating expenses	(20,005)	(159)	(20,164)	(18,884)
Unsuccessful exploration costs	(431)	-	(431)	(414)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(5,150)	(261)	(5,411)	(5,041)
Operating income			-	-
Corporate	(467)	-	(467)	(349)
Business segments	23,669	845	24,514	17,217
Total operating income	23,202	845	24,047	16,868
Other income	177	-	177	105
Other expense	(83)	(679)	(762)	(557)
Financial interest on debt	(1,257)	-	(1,257)	(737)
Financial income from marketable securities and cash equivalents	943	-	943	572
Cost of net debt	(314)	-	(314)	(165)
Other financial income	405	-	405	333
Other financial expense	(269)	-	(269)	(235)
Income taxes	(12,401)	576	(11,825)	(8,368)
Equity in income (loss) of affiliates	1,648	(464)	1,184	1,421
Consolidated net income	12,365	278	12,643	9,402
Group share	12,003	270	12,273	9,131
Minority interests and dividends on subsidiaries' redeemable preferred shares	362	8	370	271
		4th quarter 2005 (unaudited)		4th quarter 2004 (unaudited)
Amounts in millions of euros	Adjusted	Adjustments	Consolidated statement of income	Adjusted
Sales	39,942	-	39,942	33,598
Excise taxes	(5,047)	-	(5,047)	(3,958)
Revenues from sales	34,895	-	34,895	29,640
Purchases, net of inventory variation	(21,777)	(914)	(22,691)	(18,279)
Other operating expenses	(5,462)	(150)	(5,612)	(4,981)
Unsuccessful exploration costs	(154)	-	(154)	(151)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(1,385)	(250)	(1,635)	(1,215)
Operating income			-	-
Corporate	(213)	-	(213)	(96)
Business segments	6,330	(1,314)	5,016	5,110
Total operating income	6,117	(1,314)	4,803	5,014
Other income	104	-	104	(41)
Other expense	15	(535)	(520)	(235)
Financial expense on debt	(382)	-	(382)	(202)
Financial income from marketable securities and cash equivalents	285	-	285	141
Cost of net debt	(97)	-	(97)	(61)
Other financial income	101	-	101	52
Other financial expense	(67)	-	(67)	(77)
Income taxes	(3,410)	1,240	(2,170)	(2,303)
Equity in income (loss) of affiliates	390	(103)	287	367
Consolidated net income	3,153	(712)	2,441	2,716
Group share	3,052	(711)	2,341	2,635
Minority interests and dividends on subsidiaries' redeemable preferred shares	101	(1)	100	81