

Total financial statements

Third quarter and first nine months of 2007 consolidated accounts, IFRS



CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(in millions of euros) ⁽¹⁾	3 rd quarter 2007	2 nd quarter 2007	3 rd quarter 2006
Sales	39,430	39,094	38,357
Excise taxes	(5,479)	(5,595)	(4,829)
Revenues from sales	33,951	33,499	33,528
Purchases, net of inventory variation	(22,580)	(21,385)	(21,642)
Other operating expenses	(4,060)	(4,139)	(5,001)
Exploration costs	(135)	(255)	(159)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(1,310)	(1,365)	(1,299)
Operating income			
Corporate	(114)	(120)	(122)
Business segments *	5,980	6,475	5,549
Total operating income	5,866	6,355	5,427
Other income	123	60	56
Other expense	(64)	(102)	(161)
Financial interest on debt	(455)	(447)	(545)
Financial income from marketable securities and cash equivalents	324	337	381
Cost of net debt	(131)	(110)	(164)
Other financial income	155	209	144
Other financial expense	(70)	(74)	(74)
Income taxes	(3,185)	(3,292)	(3,262)
Equity in income (loss) of affiliates	509	449	529
Consolidated net income from continuing operations (Group without Arkema)	3,203	3,495	2,495
Consolidated net income from discontinued operations (Arkema)	-	-	(13)
Consolidated net income	3,203	3,495	2,482
Group share **	3,121	3,411	2,419
Minority interests	82	84	63
Earnings per share (euros)	1.38	1.51	1.06
Fully-diluted earnings per share (euros) ***	1.37	1.50	1.05

* Adjusted operating income from business segments	5,770	5,756	6,352
Adjusted net operating income from business segments	3,000	3,081	3,079
** Adjusted net income	3,004	3,100	3,111
*** Adjusted fully-diluted earnings per share (euros)	1.32	1.36	1.35

(1) Except for earnings per share

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(in millions of euros) ⁽¹⁾	9 months 2007	9 months 2006
Sales	115,567	117,369
Excise taxes	(16,440)	(14,577)
Revenues from sales	99,127	102,792
Purchases, net of inventory variation	(63,674)	(64,471)
Other operating expenses	(12,851)	(14,923)
Exploration costs	(604)	(420)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,975)	(3,742)
Operating income		
Corporate	(335)	(374)
Business segments *	18,358	19,610
Total operating income	18,023	19,236
Other income	279	389
Other expense	(230)	(404)
Financial interest on debt	(1,332)	(1,260)
Financial income from marketable securities and cash equivalents	955	992
Cost of net debt	(377)	(268)
Other financial income	492	451
Other financial expense	(211)	(194)
Income taxes	(9,567)	(10,719)
Equity in income (loss) of affiliates	1,427	1,349
Consolidated net income from continuing operations (Group without Arkema)	9,836	9,840
Consolidated net income from discontinued operations (Arkema)	-	(5)
Consolidated net income	9,836	9,835
Group share **	9,581	9,543
Minority interests	255	292
Earnings per share (euros)	4.24	4.15
Fully-diluted earnings per share (euros) ***	4.21	4.11

* Adjusted operating income from business segments	17,255	19,712
Adjusted net operating income from business segments	9,029	9,688
** Adjusted net income	9,096	9,848
*** Adjusted fully-diluted earnings per share (euros)	3.99	4.24

(1) Except for earnings per share

CONSOLIDATED BALANCE SHEET

TOTAL

(in millions of euros)	September 30, 2007 <i>(unaudited)</i>	June 30, 2007 <i>(unaudited)</i>	December 31, 2006	September 30, 2006 <i>(unaudited)</i>
ASSETS				
Non-current assets				
Intangible assets, net	4,831	4,729	4,705	4,608
Property, plant and equipment, net	42,109	42,090	40,576	39,809
Equity affiliates : investments and loans	13,661	13,619	13,331	13,275
Other investments	1,343	1,385	1,250	1,635
Hedging instruments of non-current financial debt	434	287	486	526
Other non-current assets	1,756	1,801	2,088	2,204
Total non-current assets	64,134	63,911	62,436	62,057
Current assets				
Inventories, net	12,580	12,009	11,746	11,531
Accounts receivable, net	18,200	17,024	17,393	16,981
Prepaid expenses and other current assets	7,142	7,155	7,247	7,182
Current financial assets	11,072	10,883	3,908	10,930
Cash and cash equivalents	2,812	2,858	2,493	2,575
Total current assets	51,806	49,929	42,787	49,199
Total assets	115,940	113,840	105,223	111,256
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	5,987	5,983	6,064	6,063
Paid-in surplus and retained earnings	45,052	44,238	41,460	41,367
Cumulative translation adjustment	(3,161)	(1,885)	(1,383)	(501)
Treasury shares	(5,060)	(4,679)	(5,820)	(5,168)
Total shareholders' equity - Group Share	42,818	43,657	40,321	41,761
Minority interests	851	817	827	863
Total shareholders' equity	43,669	44,474	41,148	42,624
Non-current liabilities				
Deferred income taxes	7,555	7,442	7,139	7,133
Employee benefits	2,813	2,814	2,773	3,076
Other non-current liabilities	6,295	6,359	6,467	6,108
Total non-current liabilities	16,663	16,615	16,379	16,317
Non-current financial debt	15,103	15,045	14,174	12,994
Current liabilities				
Accounts payable	14,841	14,418	15,080	13,338
Other creditors and accrued liabilities	16,268	13,386	12,509	14,526
Current borrowings	9,194	9,809	5,858	11,426
Other current financial liabilities	202	93	75	31
Total current liabilities	40,505	37,706	33,522	39,321
Total liabilities and shareholders' equity	115,940	113,840	105,223	111,256

CONSOLIDATED STATEMENT OF CASH FLOWS

TOTAL

(unaudited)

(in millions of euros)	3 rd quarter 2007	2 nd quarter 2007	3 rd quarter 2006
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	3,203	3,495	2,482
Depreciation, depletion and amortization	1,405	1,495	1,502
Non-current liabilities, valuation allowances and deferred taxes	235	315	67
Impact of coverage of pension benefit plans	-	-	-
(Gains) Losses on sales of assets	(117)	(66)	(56)
Undistributed affiliates equity earnings	(306)	1	(380)
(Increase) decrease in operating assets and liabilities	(921)	(1,693)	1,337
Other changes, net	50	42	101
Cash flow from operating activities	3,549	3,589	5,053
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(2,458)	(2,509)	(2,275)
Acquisitions of subsidiaries, net of cash acquired	-	-	(25)
Investments in equity affiliates and other securities	(40)	(47)	(77)
Increase in non-current loans	(92)	(134)	(290)
Total expenditures	(2,590)	(2,690)	(2,667)
Proceeds from sale of intangible assets and property, plant and equipment	17	18	20
Proceeds from sale of subsidiaries, net of cash sold	-	-	-
Proceeds from sale of non-current investments	26	64	75
Repayment of non-current loans	66	140	91
Total divestitures	109	222	186
Cash flow used in investing activities	(2,481)	(2,468)	(2,481)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- parent company's shareholders	48	10	10
- treasury shares	(491)	(295)	(1,085)
- minority shareholders	(2)	-	2
Cash dividends paid:			
- parent company's shareholders	-	(2,262)	-
- minority shareholders	(2)	(133)	-
Net issuance (repayment) of non-current debt	321	1,309	682
Increase (Decrease) in current borrowings	(143)	(135)	(3,662)
Increase (Decrease) in current financial assets and liabilities	(517)	138	(95)
Other changes, net	-	-	-
Cash flow used in financing activities	(785)	(1,368)	(4,148)
Net increase (decrease) in cash and cash equivalents	283	(247)	(1,576)
Effect of exchange rates and changes in reporting entity	(329)	143	245
Cash and cash equivalents at the beginning of the period	2,858	2,962	3,906
Cash and cash equivalents at the end of the period	2,812	2,858	2,575

CONSOLIDATED STATEMENT OF CASH FLOWS

TOTAL

(unaudited)

(in millions of euros)	9 months 2007	9 months 2006
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	9,836	9,835
Depreciation, depletion and amortization	4,338	4,345
Non-current liabilities, valuation allowances and deferred taxes	523	244
Impact of coverage of pension benefit plans	-	(37)
(Gains) Losses on sales of assets	(258)	(389)
Undistributed affiliates equity earnings	(635)	(644)
(Increase) decrease in operating assets and liabilities	(516)	501
Other changes, net	238	83
Cash flow from operating activities	13,526	13,938
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(7,090)	(6,869)
Acquisitions of subsidiaries, net of cash acquired	(20)	(105)
Investments in equity affiliates and other securities	(187)	(200)
Increase in non-current loans	(397)	(1,022)
Total expenditures	(7,694)	(8,196)
Proceeds from sale of intangible assets and property, plant and equipment	107	329
Proceeds from sale of subsidiaries, net of cash sold	-	-
Proceeds from sale of non-current investments	109	164
Repayment of non-current loans	359	714
Total divestitures	575	1,207
Cash flow used in investing activities	(7,119)	(6,989)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- parent company's shareholders	63	488
- treasury shares	(1,059)	(3,171)
- minority shareholders	(2)	15
Cash dividends paid:		
- parent company's shareholders	(2,262)	(2,022)
- minority shareholders	(164)	(230)
Net issuance (repayment) of non-current debt	2,734	1,807
Increase (Decrease) in current borrowings	2,364	5,911
Increase (Decrease) in current financial assets and liabilities	(7,485)	(10,791)
Other changes, net	-	-
Cash flow used in financing activities	(5,810)	(7,993)
Net increase (decrease) in cash and cash equivalents	597	(1,044)
Effect of exchange rates and changes in reporting entity	(278)	(699)
Cash and cash equivalents at the beginning of the period	2,493	4,318
Cash and cash equivalents at the end of the period	2,812	2,575

Nine months 2006 statement of cash flows includes the sub-group Arkema which has been spun-off on May 18, 2006.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

(in millions of euros)	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustment	Treasury shares		Shareholders' equity	Minority interests	Total equity
	Number	Amount			Number	Amount			
As of January 1, 2006	615,116,296	6,151	37,504	1,421	(34,249,332)	(4,431)	40,645	838	41,483
Net income for the first nine months	-	-	9,543	-	-	-	9,543	292	9,835
Items recognized directly in equity	-	-	159	(1,713)	-	-	(1,554)	(29)	(1,583)
Total excluding transactions with shareholders	-	-	9,702	(1,713)	-	-	7,989	263	8,252
Four-for-one split of shares par value	1,845,348,888	-	-	-	(102,747,996)	-	-	-	-
Spin-off of Arkema	-	-	(2,045)	(209)	-	-	(2,254)	(8)	(2,262)
Dividend	-	-	(2,022)	-	-	-	(2,022)	(230)	(2,252)
Issuance of common shares	11,750,640	29	453	-	-	-	482	-	482
Purchase of treasury shares	-	-	-	-	(64,295,684)	(3,346)	(3,346)	-	(3,346)
Sale of treasury shares ⁽¹⁾	-	-	-	-	4,678,367	151	151	-	151
Share-based payments	-	-	116	-	-	-	116	-	116
Transactions with shareholders	1,857,099,528	29	(3,498)	(209)	(162,365,313)	(3,195)	(6,873)	(238)	(7,111)
Cancellation of repurchased shares	(47,020,000)	(117)	(2,341)	-	47,020,000	2,458	-	-	-
As of September 30, 2006	2,425,195,824	6,063	41,367	(501)	(149,594,645)	(5,168)	41,761	863	42,624
Net income for the fourth quarter	-	-	2,225	-	-	-	2,225	75	2,300
Items recognized directly in equity	-	-	(196)	(882)	-	-	(1,078)	(15)	(1,093)
Total excluding transactions with shareholders	-	-	2,029	(882)	-	-	1,147	60	1,207
Spin-off of Arkema	-	-	(16)	-	-	16	-	-	-
Dividend	-	-	(1,977)	-	-	-	(1,977)	(96)	(2,073)
Issuance of common shares	572,129	1	16	-	-	-	17	-	17
Purchase of treasury shares	-	-	-	-	(13,925,000)	(749)	(749)	-	(749)
Sale of treasury shares ⁽¹⁾	-	-	-	-	2,318,938	81	81	-	81
Share-based payments	-	-	41	-	-	-	41	-	41
Transactions with shareholders	572,129	1	(1,936)	-	(11,606,062)	(652)	(2,587)	(96)	(2,683)
Cancellation of repurchased shares	-	-	-	-	-	-	-	-	-
As of December 31, 2006	2,425,767,953	6,064	41,460	(1,383)	(161,200,707)	(5,820)	40,321	827	41,148
Net income for the first nine months	-	-	9,581	-	-	-	9,581	255	9,836
Items recognized directly in equity	-	-	75	(1,778)	-	-	(1,703)	(67)	(1,770)
Total excluding transactions with shareholders	-	-	9,656	(1,778)	-	-	7,878	188	8,066
Dividend	-	-	(4,514)	-	-	-	(4,514)	(164)	(4,678)
Issuance of common shares	2,039,726	5	58	-	-	-	63	-	63
Purchase of treasury shares	-	-	-	-	(23,387,355)	(1,287)	(1,287)	-	(1,287)
Sale and grant of treasury shares ⁽¹⁾	-	-	(82)	-	8,288,463	313	231	-	231
Share-based payments	-	-	126	-	-	-	126	-	126
Transactions with shareholders	2,039,726	5	(4,412)	-	(15,098,892)	(974)	(5,381)	(164)	(5,545)
Cancellation of repurchased shares	(33,005,000)	(82)	(1,652)	-	33,005,000	1,734	-	-	-
As of September 30, 2007	2,394,802,679	5,987	45,052	(3,161)	(143,294,599)	(5,060)	42,818	851	43,669

⁽¹⁾ Treasury shares related to the stock option purchase plans and restricted stock grants.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

3 rd quarter 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,143	30,430	4,856	1	-	39,430
Intersegment sales	5,453	1,124	326	58	(6,961)	-
Excise taxes	-	(5,479)	-	-	-	(5,479)
Revenues from sales	9,596	26,075	5,182	59	(6,961)	33,951
Operating expenses	(3,845)	(25,000)	(4,726)	(165)	6,961	(26,775)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(890)	(288)	(124)	(8)	-	(1,310)
Operating income	4,861	787	332	(114)	-	5,866
Equity in income (loss) of affiliates and other items	309	76	6	262	-	653
Tax on net operating income	(2,943)	(207)	(100)	12	-	(3,238)
Net operating income	2,227	656	238	160	-	3,281
Net cost of net debt						(78)
Minority interests						(82)
Net income from continuing operations						3,121
Net income from discontinued operations						-
Net income						3,121

3 rd quarter 2007 (adjustments) (*) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	221	(11)	-	-	210
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	-	-	-	-
Operating income (1)	-	221	(11)	-	-	210
Equity in income (loss) of affiliates and other items (2)	-	(34)	(1)	(2)	-	(37)
Tax on net operating income	-	(57)	3	-	-	(54)
Net operating income (1)	-	130	(9)	(2)	-	119
Net cost of net debt						-
Minority interests						(2)
Net income from continuing operations						117
Net income from discontinued operations						-
Net income						117

(*) 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	-	221	(11)	-	-	
On net operating income	-	150	(9)	-	-	

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

3 rd quarter 2007 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,143	30,430	4,856	1	-	39,430
Intersegment sales	5,453	1,124	326	58	(6,961)	-
Excise taxes	-	(5,479)	-	-	-	(5,479)
Revenues from sales	9,596	26,075	5,182	59	(6,961)	33,951
Operating expenses	(3,845)	(25,221)	(4,715)	(165)	6,961	(26,985)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(890)	(288)	(124)	(8)	-	(1,310)
Adjusted operating income	4,861	566	343	(114)	-	5,656
Equity in income (loss) of affiliates and other items	309	110	7	264	-	690
Tax on net operating income	(2,943)	(150)	(103)	12	-	(3,184)
Adjusted net operating income	2,227	526	247	162	-	3,162
Net cost of net debt						(78)
Minority interests						(80)
Adjusted net income from continuing operations						3,004
Adjusted net income from discontinued operations						-
Adjusted net income						3,004

3 rd quarter 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	1,981	381	200	28	-	2,590
Divestitures at selling price	63	27	15	4	-	109
Cash flow from operating activities	1,697	439	217	1,196	-	3,549

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,456	29,562	5,070	6	-	39,094
Intersegment sales	5,073	1,201	269	25	(6,568)	-
Excise taxes	-	(5,595)	-	-	-	(5,595)
Revenues from sales	9,529	25,168	5,339	31	(6,568)	33,499
Operating expenses	(4,148)	(23,244)	(4,812)	(143)	6,568	(25,779)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(941)	(297)	(119)	(8)	-	(1,365)
Operating income	4,440	1,627	408	(120)	-	6,355
Equity in income (loss) of affiliates and other items	397	72	14	59	-	542
Tax on net operating income	(2,745)	(519)	(123)	51	-	(3,336)
Net operating income	2,092	1,180	299	(10)	-	3,561
Net cost of net debt						(66)
Minority interests						(84)
Net income from continuing operations						3,411
Net income from discontinued operations						-
Net income						3,411

2 nd quarter 2007 (adjustments) (*) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	623	96	-	-	719
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	-	-	-	-
Operating income (1)	-	623	96	-	-	719
Equity in income (loss) of affiliates and other items (2)	-	6	1	(172)	-	(165)
Tax on net operating income	-	(204)	(32)	-	-	(236)
Net operating income (1)	-	425	65	(172)	-	318
Net cost of net debt						-
Minority interests						(7)
Net income from continuing operations						311
Net income from discontinued operations						-
Net income						311

(*) 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	-	623	96	-	-	
On net operating income	-	425	65	-	-	

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

2 nd quarter 2007 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,456	29,562	5,070	6	-	39,094
Intersegment sales	5,073	1,201	269	25	(6,568)	-
Excise taxes	-	(5,595)	-	-	-	(5,595)
Revenues from sales	9,529	25,168	5,339	31	(6,568)	33,499
Operating expenses	(4,148)	(23,867)	(4,908)	(143)	6,568	(26,498)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(941)	(297)	(119)	(8)	-	(1,365)
Adjusted operating income	4,440	1,004	312	(120)	-	5,636
Equity in income (loss) of affiliates and other items	397	66	13	231	-	707
Tax on net operating income	(2,745)	(315)	(91)	51	-	(3,100)
Adjusted net operating income	2,092	755	234	162	-	3,243
Net cost of net debt						(66)
Minority interests						(77)
Adjusted net income from continuing operations						3,100
Adjusted net income from discontinued operations						-
Adjusted net income						3,100

2 nd quarter 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,109	401	173	7	-	2,690
Divestitures at selling price	191	28	1	2	-	222
Cash flow from operating activities	3,312	1,432	254	(1,409)	-	3,589

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

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

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

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

(1) Of which inventory valuation effect

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

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

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

3 rd quarter 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,073	383	202	9		2,667
Divestitures at selling price	80	90	4	12		186
Cash flow from operating activities	2,534	1,180	291	1,048		5,053

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

9 months 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	13,833	86,793	14,921	20	-	115,567
Intersegment sales	15,269	3,568	827	125	(19,789)	-
Excise taxes	-	(16,440)	-	-	-	(16,440)
Revenues from sales	29,102	73,921	15,748	145	(19,789)	99,127
Operating expenses	(12,717)	(69,551)	(14,193)	(457)	19,789	(77,129)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(2,709)	(876)	(367)	(23)	-	(3,975)
Operating income	13,676	3,494	1,188	(335)	-	18,023
Equity in income (loss) of affiliates and other items	976	202	43	536	-	1,757
Tax on net operating income	(8,372)	(1,063)	(371)	95	-	(9,711)
Net operating income	6,280	2,633	860	296	-	10,069
Net cost of net debt						(233)
Minority interests						(255)
Net income from continuing operations						9,581
Net income from discontinued operations						-
Net income						9,581

9 months 2007 (adjustments) (*) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	951	152	-		1,103
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	-	-		-
Operating income (1)	-	951	152	-		1,103
Equity in income (loss) of affiliates and other items (2)	-	(10)	(1)	(250)		(261)
Tax on net operating income	-	(297)	(51)	-		(348)
Net operating income (1)	-	644	100	(250)		494
Net cost of net debt						-
Minority interests						(9)
Net income from continuing operations						485
Net income from discontinued operations						-
Net income						485

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

(1) Of which inventory valuation effect

On operating income

On net operating income

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

9 months 2007 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	13,833	86,793	14,921	20	-	115,567
Intersegment sales	15,269	3,568	827	125	(19,789)	-
Excise taxes	-	(16,440)	-	-	-	(16,440)
Revenues from sales	29,102	73,921	15,748	145	(19,789)	99,127
Operating expenses	(12,717)	(70,502)	(14,345)	(457)	19,789	(78,232)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(2,709)	(876)	(367)	(23)	-	(3,975)
Adjusted operating income	13,676	2,543	1,036	(335)	-	16,920
Equity in income (loss) of affiliates and other items	976	212	44	786	-	2,018
Tax on net operating income	(8,372)	(766)	(320)	95	-	(9,363)
Adjusted net operating income	6,280	1,989	760	546	-	9,575
Net cost of net debt						(233)
Minority interests						(246)
Adjusted net income from continuing operations						9,096
Adjusted net income from discontinued operations						-
Adjusted net income						9,096

9 months 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	6,079	1,026	546	43		7,694
Divestitures at selling price	427	77	63	8		575
Cash flow from operating activities	9,344	3,776	578	(172)		13,526

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

9 months 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	15,822	87,026	14,503	18	-	117,369
Intersegment sales	15,621	3,883	957	127	(20,588)	-
Excise taxes	-	(14,577)	-	-	-	(14,577)
Revenues from sales	31,443	76,332	15,460	145	(20,588)	102,792
Operating expenses	(13,013)	(72,617)	(14,281)	(491)	20,588	(79,814)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(2,453)	(815)	(446)	(28)	-	(3,742)
Operating income	15,977	2,900	733	(374)	-	19,236
Equity in income (loss) of affiliates and other items	887	233	(121)	592	-	1,591
Tax on net operating income	(9,995)	(861)	(153)	192	-	(10,817)
Net operating income	6,869	2,272	459	410	-	10,010
Net cost of net debt						(170)
Minority interests						(292)
Net income from continuing operations						9,548
Net income from discontinued operations						(5)
Net income						9,543

9 months 2006 (adjustments) (*) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	6	(58)	(20)		(72)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	-	-	(50)	-		(50)
Operating income (1)	-	6	(108)	(20)		(122)
Equity in income (loss) of affiliates and other items (2)	195	23	(149)	(191)		(122)
Tax on net operating income	(150)	8	87	6		(49)
Net operating income (1)	45	37	(170)	(205)		(293)
Net cost of net debt						-
Minority interests						7
Net income from continuing operations						(286)
Net income from discontinued operations						(19)
Net income						(305)

(*) 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	-	6	69	-		
On net operating income	-	37	49	-		

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

9 months 2006 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	15,822	87,026	14,503	18	-	117,369
Intersegment sales	15,621	3,883	957	127	(20,588)	-
Excise taxes	-	(14,577)	-	-	-	(14,577)
Revenues from sales	31,443	76,332	15,460	145	(20,588)	102,792
Operating expenses	(13,013)	(72,623)	(14,223)	(471)	20,588	(79,742)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(2,453)	(815)	(396)	(28)	-	(3,692)
Adjusted operating income	15,977	2,894	841	(354)	-	19,358
Equity in income (loss) of affiliates and other items	692	210	28	783	-	1,713
Tax on net operating income	(9,845)	(869)	(240)	186	-	(10,768)
Adjusted net operating income	6,824	2,235	629	615	-	10,303
Net cost of net debt						(170)
Minority interests						(299)
Adjusted net income from continuing operations						9,834
Adjusted net income from discontinued operations						14
Adjusted net income						9,848

9 months 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	6,363	1,072	702	59		8,196
Divestitures at selling price	935	153	99	20		1,207
Cash flow from operating activities	9,736	3,365	247	590		13,938

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

9 months 2007 (in millions of euros)	Ajusted	Adjustments	Consolidated statement of income
Sales	115,567	-	115,567
Excise taxes	(16,440)	-	(16,440)
Revenues from sales	99,127	-	99,127
Purchases, net of inventory variation	(64,777)	1,103	(63,674)
Other operating expenses	(12,851)	-	(12,851)
Exploration costs	(604)	-	(604)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,975)	-	(3,975)
Operating income			
Corporate	(335)	-	(335)
Business segments	17,255	1,103	18,358
Total operating income	16,920	1,103	18,023
Other income	279	-	279
Other expense	(100)	(130)	(230)
Financial interest on debt	(1,332)	-	(1,332)
Financial income from marketable securities and cash equivalents	955	-	955
Cost of net debt	(377)	-	(377)
Other financial income	492	-	492
Other financial expense	(211)	-	(211)
Income taxes	(9,219)	(348)	(9,567)
Equity in income (loss) of affiliates	1,558	(131)	1,427
Consolidated net income from continuing operations	9,342	494	9,836
Consolidated net income from discontinued operations	-	-	-
Consolidated net income	9,342	494	9,836
Group share	9,096	485	9,581
Minority interests	246	9	255
<hr/>			
3 rd quarter 2007 (in millions of euros)	Ajusted	Adjustments	Consolidated statement of income
Sales	39,430	-	39,430
Excise taxes	(5,479)	-	(5,479)
Revenues from sales	33,951	-	33,951
Purchases, net of inventory variation	(22,790)	210	(22,580)
Other operating expenses	(4,060)	-	(4,060)
Exploration costs	(135)	-	(135)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(1,310)	-	(1,310)
Operating income			
Corporate	(114)	-	(114)
Business segments	5,770	210	5,980
Total operating income	5,656	210	5,866
Other income	123	-	123
Other expense	(34)	(30)	(64)
Financial interest on debt	(455)	-	(455)
Financial income from marketable securities and cash equivalents	324	-	324
Cost of net debt	(131)	-	(131)
Other financial income	155	-	155
Other financial expense	(70)	-	(70)
Income taxes	(3,131)	(54)	(3,185)
Equity in income (loss) of affiliates	516	(7)	509
Consolidated net income from continuing operations	3,084	119	3,203
Consolidated net income from discontinued operations	-	-	-
Consolidated net income	3,084	119	3,203
Group share	3,004	117	3,121
Minority interests	80	2	82

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

9 months 2006 (in millions of euros)	Adjusted	Adjustments	Consolidated statement of income
Sales	117,369	-	117,369
Excise taxes	(14,577)	-	(14,577)
Revenues from sales	102,792	-	102,792
Purchases, net of inventory variation	(64,546)	75	(64,471)
Other operating expenses	(14,776)	(147)	(14,923)
Unsuccessful exploration costs	(420)	-	(420)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(3,692)	(50)	(3,742)
Operating income			
Corporate	(354)	(20)	(374)
Business segments	19,712	(102)	19,610
Total operating income	19,358	(122)	19,236
Other income	194	195	389
Other expense	(202)	(202)	(404)
Financial interest on debt	(1,260)	-	(1,260)
Financial income from marketable securities and cash equivalents	992	-	992
Cost of net debt	(268)	-	(268)
Other financial income	451	-	451
Other financial expense	(194)	-	(194)
Income taxes	(10,670)	(49)	(10,719)
Equity in income (loss) of affiliates	1,464	(115)	1,349
Consolidated net income from continuing operations	10,133	(293)	9,840
Consolidated net income from discontinued operations	14	(19)	(5)
Consolidated net income	10,147	(312)	9,835
Group share	9,848	(305)	9,543
Minority interests	299	(7)	292

3 rd quarter 2006 (in millions of euros)	Adjusted	Adjustments	Consolidated statement of income
Sales	38,357	-	38,357
Excise taxes	(4,829)	-	(4,829)
Revenues from sales	33,528	-	33,528
Purchases, net of inventory variation	(20,961)	(681)	(21,642)
Other operating expenses	(4,920)	(81)	(5,001)
Unsuccessful exploration costs	(159)	-	(159)
Depreciation, depletion, and amortization of tangible assets and leasehold rights	(1,249)	(50)	(1,299)
Operating income			
Corporate	(113)	(9)	(122)
Business segments	6,352	(803)	5,549
Total operating income	6,239	(812)	5,427
Other income	55	1	56
Other expense	(9)	(152)	(161)
Financial interest on debt	(545)	-	(545)
Financial income from marketable securities and cash equivalents	381	-	381
Cost of net debt	(164)	-	(164)
Other financial income	144	-	144
Other financial expense	(74)	-	(74)
Income taxes	(3,460)	198	(3,262)
Equity in income (loss) of affiliates	470	59	529
Consolidated net income from continuing operations	3,201	(706)	2,495
Consolidated net income from discontinued operations	(13)	-	(13)
Consolidated net income	3,188	(706)	2,482
Group share	3,111	(692)	2,419
Minority interests	77	(14)	63