

Total financial statements

Fourth quarter and full year 2007 consolidated accounts, IFRS



CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(in millions of euros) ⁽¹⁾	4 th quarter 2007	3 rd quarter 2007	4 th quarter 2006
Sales	43,185	39,430	36,433
Excise taxes	(5,488)	(5,479)	(6,536)
Revenues from sales	37,697	33,951	29,897
Purchases, net of inventory variation	(24,133)	(22,580)	(18,863)
Other operating expenses	(4,563)	(4,060)	(4,613)
Exploration costs	(273)	(135)	(214)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,450)	(1,310)	(1,313)
Other income	395	123	400
Other expense	(240)	(64)	(299)
Financial interest on debt	(451)	(455)	(471)
Financial income from marketable securities and cash equivalents	289	324	375
Cost of net debt	(162)	(131)	(96)
Other financial income	151	155	141
Other financial expense	(63)	(70)	(83)
Income taxes	(4,008)	(3,185)	(3,001)
Equity in income (loss) of affiliates	348	509	344
Consolidated net income from continuing operations (Group without Arkema)	3,699	3,203	2,300
Consolidated net income from discontinued operations (Arkema)	-	-	-
Consolidated net income	3,699	3,203	2,300
Group share *	3,600	3,121	2,225
Minority interests	99	82	75
Earnings per share (euros)	1.60	1.38	0.98
Fully-diluted earnings per share (euros) **	1.59	1.37	0.97

* Adjusted net income

** Adjusted fully-diluted earnings per share (euros)

(1) Except for earnings per share.

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(in millions of euros) ⁽¹⁾	Year 2007	Year 2006
Sales	158,752	153,802
Excise taxes	(21,928)	(21,113)
Revenues from sales	136,824	132,689
Purchases, net of inventory variation	(87,807)	(83,334)
Other operating expenses	(17,414)	(19,536)
Exploration costs	(877)	(634)
Depreciation, depletion, and amortization of tangible assets and mineral interests	(5,425)	(5,055)
Other income	674	789
Other expense	(470)	(703)
Financial interest on debt	(1,783)	(1,731)
Financial income from marketable securities and cash equivalents	1,244	1,367
Cost of net debt	(539)	(364)
Other financial income	643	592
Other financial expense	(274)	(277)
Income taxes	(13,575)	(13,720)
Equity in income (loss) of affiliates	1,775	1,693
Consolidated net income from continuing operations (Group without Arkema)	13,535	12,140
Consolidated net income from discontinued operations (Arkema)	-	(5)
Consolidated net income	13,535	12,135
Group share *	13,181	11,768
Minority interests	354	367
Earnings per share (euros)	5.84	5.13
Fully-diluted earnings per share (euros) **	5.80	5.09
* Adjusted net income	12,203	12,585
** Adjusted fully-diluted earnings per share (euros)	5.37	5.44

(1) Except for earnings per share.

CONSOLIDATED BALANCE SHEET

TOTAL

December 31, 2007 September 30, 2007 December 31, 2006
 (in millions of euros) (unaudited)

ASSETS

Non-current assets

Intangible assets, net	4,650	4,831	4,705
Property, plant and equipment, net	41,467	42,109	40,576
Equity affiliates: investments and loans	15,280	13,661	13,331
Other investments	1,291	1,343	1,250
Hedging instruments of non-current financial debt	460	434	486
Other non-current assets	2,155	1,756	2,088

Total non-current assets	65,303	64,134	62,436
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Current assets

Inventories, net	13,851	12,580	11,746
Accounts receivable, net	19,129	18,200	17,393
Other current assets	8,006	7,142	7,247
Current financial assets	1,264	11,072	3,908
Cash and cash equivalents	5,988	2,812	2,493

Total current assets	48,238	51,806	42,787
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Total assets	113,541	115,940	105,223
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LIABILITIES & SHAREHOLDERS' EQUITY

Shareholders' equity

Common shares	5,989	5,987	6,064
Paid-in surplus and retained earnings	48,797	45,052	41,460
Currency translation adjustment	(4,396)	(3,161)	(1,383)
Treasury shares	(5,532)	(5,060)	(5,820)

Total shareholders' equity - Group share	44,858	42,818	40,321
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Minority interests	842	851	827
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Total shareholders' equity	45,700	43,669	41,148
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Non-current liabilities

Deferred income taxes	7,933	7,555	7,139
Employee benefits	2,527	2,813	2,773
Other non-current liabilities	6,843	6,295	6,467

Total non-current liabilities	17,303	16,663	16,379
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Non-current financial debt	14,876	15,103	14,174
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Current liabilities

Accounts payable	18,183	14,841	15,080
Other creditors and accrued liabilities	12,806	16,268	12,509
Current borrowings	4,613	9,194	5,858
Other current financial liabilities	60	202	75

Total current liabilities	35,662	40,505	33,522
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Total liabilities and shareholders' equity	113,541	115,940	105,223
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CONSOLIDATED STATEMENT OF CASH FLOWS

TOTAL

(unaudited)

(in millions of euros)	4 th quarter 2007	3 rd quarter 2007	4 th quarter 2006
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	3,699	3,203	2,300
Depreciation, depletion and amortization	1,608	1,405	1,210
Non-current liabilities, valuation allowances and deferred taxes	303	235	357
Impact of coverage of pension benefit plans	-	-	(142)
(Gains) Losses on disposals of assets	(381)	(117)	(400)
Undistributed affiliates' equity earnings	(186)	(306)	(308)
(Increase) Decrease in operating assets and liabilities	(960)	(921)	(942)
Other changes, net	77	50	48
Cash flow from operating activities	4,160	3,549	2,123
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,459)	(2,458)	(3,041)
Acquisitions of subsidiaries, net of cash acquired	-	-	(22)
Investments in equity affiliates and other securities	(164)	(40)	(202)
Increase in non-current loans	(405)	(92)	(391)
Total expenditures	(4,028)	(2,590)	(3,656)
Proceeds from disposal of intangible assets and property, plant and equipment	462	17	84
Proceeds from disposal of subsidiaries, net of cash sold	5	-	18
Proceeds from disposal of non-current investments	418	26	535
Repayment of non-current loans	96	66	434
Total divestments	981	109	1,071
Cash flow used in investing activities	(3,047)	(2,481)	(2,585)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Issuance (Repayment) of shares:			
- parent company's shareholders	26	48	23
- treasury shares	(467)	(491)	(659)
- minority shareholders	4	(2)	2
Cash dividends paid to:			
- parent company's shareholders	(2,248)	-	(1,977)
- minority shareholders	(64)	(2)	(96)
Net issuance (repayment) of non-current debt	486	321	1,915
Increase (Decrease) in current borrowings	(5,018)	(143)	(5,917)
Increase (Decrease) in current financial assets and liabilities	9,749	(517)	7,295
Other changes, net	-	-	-
Cash flow from / (used in) financing activities	2,468	(785)	586
Net increase (decrease) in cash and cash equivalents	3,581	283	124
Effect of exchange rates and changes in the scope of consolidation	(405)	(329)	(206)
Cash and cash equivalents at the beginning of the period	2,812	2,858	2,575
Cash and cash equivalents at the end of the period	5,988	2,812	2,493

CONSOLIDATED STATEMENT OF CASH FLOWS

TOTAL

(in millions of euros)	Year 2007	Year 2006
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	13,535	12,135
Depreciation, depletion and amortization	5,946	5,555
Non-current liabilities, valuation allowances and deferred taxes	826	601
Impact of coverage of pension benefit plans	-	(179)
(Gains) Losses on disposals of assets	(639)	(789)
Undistributed affiliates' equity earnings	(821)	(952)
(Increase) Decrease in operating assets and liabilities	(1,476)	(441)
Other changes, net	315	131
Cash flow from operating activities	17,686	16,061
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(10,549)	(9,910)
Acquisitions of subsidiaries, net of cash acquired	(20)	(127)
Investments in equity affiliates and other securities	(351)	(402)
Increase in non-current loans	(802)	(1,413)
Total expenditures	(11,722)	(11,852)
Proceeds from disposal of intangible assets and property, plant and equipment	569	413
Proceeds from disposal of subsidiaries, net of cash sold	5	18
Proceeds from disposal of non-current investments	527	699
Repayment of non-current loans	455	1,148
Total divestments	1,556	2,278
Cash flow used in investing activities	(10,166)	(9,574)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Issuance (Repayment) of shares:		
- parent company's shareholders	89	511
- treasury shares	(1,526)	(3,830)
- minority shareholders	2	17
Cash dividends paid to:		
- parent company's shareholders	(4,510)	(3,999)
- minority shareholders	(228)	(326)
Net issuance (repayment) of non-current debt	3,220	3,722
Increase (Decrease) in current borrowings	(2,654)	(6)
Increase (Decrease) in current financial assets and liabilities	2,265	(3,496)
Other changes, net	-	-
Cash flow from / (used in) financing activities	(3,342)	(7,407)
Net increase (decrease) in cash and cash equivalents	4,178	(920)
Effect of exchange rates and changes in the scope of consolidation	(683)	(905)
Cash and cash equivalents at the beginning of the period	2,493	4,318
Cash and cash equivalents at the end of the period	5,988	2,493

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(in millions of euros)	Common shares issued		Paid-in surplus and retained earnings	Currency 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 2006	-	-	11,768	-	-	-	11,768	367	12,135
Items recognized directly in equity	-	-	(37)	(2,595)	-	-	(2,632)	(44)	(2,676)
Total excluding transactions with shareholders	-	-	11,731	(2,595)	-	-	9,136	323	9,459
Four-for-one split of shares par value	1,845,348,888	-	-	-	(102,747,996)	-	-	-	-
Spin-off of Arkema	-	-	(2,061)	(209)	-	16	(2,254)	(8)	(2,262)
Dividend paid	-	-	(3,999)	-	-	-	(3,999)	(326)	(4,325)
Issuance of common shares	12,322,769	30	469	-	-	-	499	-	499
Purchase of treasury shares	-	-	-	-	(78,220,684)	(4,095)	(4,095)	-	(4,095)
Sale of treasury shares ⁽¹⁾	-	-	-	-	6,997,305	232	232	-	232
Share-based payments	-	-	157	-	-	-	157	-	157
Transactions with shareholders	1,857,671,657	30	(5,434)	(209)	(173,971,375)	(3,847)	(9,460)	(334)	(9,794)
Share cancellation	(47,020,000)	(117)	(2,341)	-	47,020,000	2,458	-	-	-
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 2007	-	-	13,181	-	-	-	13,181	354	13,535
Items recognized directly in equity	-	-	117	(3,013)	-	-	(2,896)	(111)	(3,007)
Total excluding transactions with shareholders	-	-	13,298	(3,013)	-	-	10,285	243	10,528
Dividend paid	-	-	(4,510)	-	-	-	(4,510)	(228)	(4,738)
Issuance of common shares	2,769,144	7	82	-	-	-	89	-	89
Purchase of treasury shares	-	-	-	-	(32,387,355)	(1,787)	(1,787)	-	(1,787)
Sale of treasury shares ⁽¹⁾	-	-	(77)	-	9,161,830	341	264	-	264
Share-based payments	-	-	196	-	-	-	196	-	196
Transactions with shareholders	2,769,144	7	(4,309)	-	(23,225,525)	(1,446)	(5,748)	(228)	(5,976)
Share cancellation	(33,005,000)	(82)	(1,652)	-	33,005,000	1,734	-	-	-
As of December 31, 2007	2,395,532,097	5,989	48,797	(4,396)	(151,421,232)	(5,532)	44,858	842	45,700

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

BUSINESS SEGMENT INFORMATION

TOTAL

4 th quarter 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,873	32,419	4,884	9	-	43,185
Intersegment sales	5,904	1,557	363	56	(7,880)	-
Excise taxes	-	(5,488)	-	-	-	(5,488)
Revenues from sales	11,777	28,488	5,247	65	(7,880)	37,697
Operating expenses	(4,980)	(26,816)	(4,883)	(170)	7,880	(28,969)
Depreciation, depletion and amortization of tangible assets and mineral interests	(970)	(342)	(128)	(10)	-	(1,450)
Operating income	5,827	1,330	236	(115)	-	7,278
Equity in income (loss) of affiliates and other items	354	82	(54)	209	-	591
Tax on net operating income	(3,624)	(419)	(55)	33	-	(4,065)
Net operating income	2,557	993	127	127	-	3,804
Net cost of net debt	-	-	-	-	-	(105)
Minority interests	-	-	-	-	-	(99)
Net income from continuing operations						3,600
Net income from discontinued operations	-	-	-	-	-	-
Net income						3,600

4 th 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	(11)	629	121	-	-	739
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(43)	(4)	-	-	(47)
Operating income ⁽¹⁾	(11)	586	117	-	-	692
Equity in income (loss) of affiliates and other items ⁽²⁾	(4)	34	(53)	25	-	2
Tax on net operating income	3	(173)	(24)	(2)	-	(196)
Net operating income ⁽¹⁾	(12)	447	40	23	-	498
Net cost of net debt	-	-	-	-	-	-
Minority interests	-	-	-	-	-	(5)
Net income from continuing operations						493
Net income from discontinued operations	-	-	-	-	-	-
Net income						493

(*) 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	-	578	149	-	-	
On net operating income	-	434	101	-	-	

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

4 th quarter 2007 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,873	32,419	4,884	9	-	43,185
Intersegment sales	5,904	1,557	363	56	(7,880)	-
Excise taxes	-	(5,488)	-	-	-	(5,488)
Revenues from sales	11,777	28,488	5,247	65	(7,880)	37,697
Operating expenses	(4,969)	(27,445)	(5,004)	(170)	7,880	(29,708)
Depreciation, depletion and amortization of tangible assets and mineral interests	(970)	(299)	(124)	(10)	-	(1,403)
Adjusted operating income	5,838	744	119	(115)	-	6,586
Equity in income (loss) of affiliates and other items	358	48	(1)	184	-	589
Tax on net operating income	(3,627)	(246)	(31)	35	-	(3,869)
Adjusted net operating income	2,569	546	87	104	-	3,306
Net cost of net debt	-	-	-	-	-	(105)
Minority interests	-	-	-	-	-	(94)
Adjusted net income from continuing operations						3,107
Adjusted net income from discontinued operations	-	-	-	-	-	-
Ajusted net income						3,107

4 th quarter 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,803	849	365	11	-	4,028
Divestments at sale price	324	317	20	320	-	981
Cash flow from operating activities	3,348	372	518	(78)	-	4,160

BUSINESS SEGMENT INFORMATION

TOTAL

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 mineral interests	(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 mineral interests	-	-	-	-		-
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 mineral interests	(890)	(288)	(124)	(8)	-	(1,310)
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)
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
Divestments at sale price	63	27	15	4		109
Cash flow from operating activities	1,697	439	217	1,196		3,549

BUSINESS SEGMENT INFORMATION

TOTAL

4 th quarter 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,960	26,861	4,610	2	-	36,433
Intersegment sales	4,982	1,044	212	50	(6,288)	-
Excise taxes	-	(6,536)	-	-	-	(6,536)
Revenues from sales	9,942	21,369	4,822	52	(6,288)	29,897
Operating expenses	(4,746)	(20,592)	(4,425)	(215)	6,288	(23,690)
Depreciation, depletion and amortization of tangible assets and mineral interests	(866)	(305)	(134)	(8)	-	(1,313)
Operating income	4,330	472	263	(171)	-	4,894
Equity in income (loss) of affiliates and other items	324	151	(177)	205	-	503
Tax on net operating income	(2,769)	(264)	(38)	14	-	(3,057)
Net operating income	1,885	359	48	48	-	2,340
Net cost of net debt						(40)
Minority interests						(75)
Net income from continuing operations						2,225
Net income from discontinued operations						-
Net income						2,225

4 th 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	-	(278)	(100)	(7)		(385)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(11)	-		(11)
Operating income ⁽¹⁾	-	(278)	(111)	(7)	-	(396)
Equity in income (loss) of affiliates and other items ⁽²⁾	-	155	(178)	(104)		(127)
Tax on net operating income	-	(67)	82	(11)		4
Net operating income ⁽¹⁾	-	(190)	(207)	(122)	-	(519)
Net cost of net debt						-
Minority interests						7
Net income from continuing operations						(512)
Net income from discontinued operations						-
Net income						(512)

(*) 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	-	(278)	(111)	-		
On net operating income	-	(364)	(77)	-		

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

4 th quarter 2006 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,960	26,861	4,610	2	-	36,433
Intersegment sales	4,982	1,044	212	50	(6,288)	-
Excise taxes	-	(6,536)	-	-	-	(6,536)
Revenues from sales	9,942	21,369	4,822	52	(6,288)	29,897
Operating expenses	(4,746)	(20,314)	(4,325)	(208)	6,288	(23,305)
Depreciation, depletion and amortization of tangible assets and mineral interests	(866)	(305)	(123)	(8)	-	(1,302)
Adjusted operating income	4,330	750	374	(164)	-	5,290
Equity in income (loss) of affiliates and other items	324	(4)	1	309	-	630
Tax on net operating income	(2,769)	(197)	(120)	25	-	(3,061)
Adjusted net operating income	1,885	549	255	170	-	2,859
Net cost of net debt						(40)
Minority interests						(82)
Adjusted net income from continuing operations						2,737
Adjusted net income from discontinued operations						-
Adjusted net income						2,737

4 th quarter 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,638	703	293	22		3,656
Divestments at sale price	523	275	29	244		1,071
Cash flow from operating activities	1,788	261	725	(651)		2,123

BUSINESS SEGMENT INFORMATION

TOTAL

Year 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	19,706	119,212	19,805	29	-	158,752
Intersegment sales	21,173	5,125	1,190	181	(27,669)	-
Excise taxes	-	(21,928)	-	-	-	(21,928)
Revenues from sales	40,879	102,409	20,995	210	(27,669)	136,824
Operating expenses	(17,697)	(96,367)	(19,076)	(627)	27,669	(106,098)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,679)	(1,218)	(495)	(33)	-	(5,425)
Operating income	19,503	4,824	1,424	(450)	-	25,301
Equity in income (loss) of affiliates and other items	1,330	284	(11)	745	-	2,348
Tax on net operating income	(11,996)	(1,482)	(426)	128	-	(13,776)
Net operating income	8,837	3,626	987	423	-	13,873
Net cost of net debt						(338)
Minority interests						(354)
Net income from continuing operations						13,181
Net income from discontinued operations						-
Net income						13,181

Year 2007 (adjustments) (*) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	(11)	1,580	273	-		1,842
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(43)	(4)	-		(47)
Operating income ⁽¹⁾	(11)	1,537	269	-		1,795
Equity in income (loss) of affiliates and other items ⁽²⁾	(4)	24	(54)	(225)		(259)
Tax on net operating income	3	(470)	(75)	(2)		(544)
Net operating income ⁽¹⁾	(12)	1,091	140	(227)		992
Net cost of net debt						-
Minority interests						(14)
Net income from continuing operations						978
Net income from discontinued operations						-
Net income						978

(*) 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	-	1,529	301	-		
On net operating income	-	1,098	201	-		

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

Year 2007 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	19,706	119,212	19,805	29	-	158,752
Intersegment sales	21,173	5,125	1,190	181	(27,669)	-
Excise taxes	-	(21,928)	-	-	-	(21,928)
Revenues from sales	40,879	102,409	20,995	210	(27,669)	136,824
Operating expenses	(17,686)	(97,947)	(19,349)	(627)	27,669	(107,940)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,679)	(1,175)	(491)	(33)	-	(5,378)
Adjusted operating income	19,514	3,287	1,155	(450)	-	23,506
Equity in income (loss) of affiliates and other items	1,334	260	43	970	-	2,607
Tax on net operating income	(11,999)	(1,012)	(351)	130	-	(13,232)
Adjusted net operating income	8,849	2,535	847	650	-	12,881
Net cost of net debt						(338)
Minority interests						(340)
Adjusted net income from continuing operations						12,203
Adjusted net income from discontinued operations						-
Adjusted net income						12,203

Year 2007 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	8,882	1,875	911	54		11,722
Divestments at sale price	751	394	83	328		1,556
Cash flow from operating activities	12,692	4,148	1,096	(250)		17,686

BUSINESS SEGMENT INFORMATION

TOTAL

Year 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,782	113,887	19,113	20	-	153,802
Intersegment sales	20,603	4,927	1,169	177	(26,876)	-
Excise taxes	-	(21,113)	-	-	-	(21,113)
Revenues from sales	41,385	97,701	20,282	197	(26,876)	132,689
Operating expenses	(17,759)	(93,209)	(18,706)	(706)	26,876	(103,504)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,319)	(1,120)	(580)	(36)	-	(5,055)
Operating income	20,307	3,372	996	(545)	-	24,130
Equity in income (loss) of affiliates and other items	1,211	384	(298)	797	-	2,094
Tax on net operating income	(12,764)	(1,125)	(191)	206	-	(13,874)
Net operating income	8,754	2,631	507	458	-	12,350
Net cost of net debt						(210)
Minority interests						(367)
Net income from continuing operations						11,773
Net income from discontinued operations						(5)
Net income						11,768

Year 2006 (adjustments) (*) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	(272)	(158)	(27)		(457)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(61)	-		(61)
Operating income ⁽¹⁾	-	(272)	(219)	(27)		(518)
Equity in income (loss) of affiliates and other items ⁽²⁾	195	178	(327)	(295)		(249)
Tax on net operating income	(150)	(59)	169	(5)		(45)
Net operating income ⁽¹⁾	45	(153)	(377)	(327)		(812)
Net cost of net debt						-
Minority interests						14
Net income from continuing operations						(798)
Net income from discontinued operations						(19)
Net income						(817)

(*) 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	-	(272)	(42)	-		
On net operating income	-	(327)	(28)	-		

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

Year 2006 (adjusted) (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	20,782	113,887	19,113	20	-	153,802
Intersegment sales	20,603	4,927	1,169	177	(26,876)	-
Excise taxes	-	(21,113)	-	-	-	(21,113)
Revenues from sales	41,385	97,701	20,282	197	(26,876)	132,689
Operating expenses	(17,759)	(92,937)	(18,548)	(679)	26,876	(103,047)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,319)	(1,120)	(519)	(36)	-	(4,994)
Adjusted operating income	20,307	3,644	1,215	(518)	-	24,648
Equity in income (loss) of affiliates and other items	1,016	206	29	1,092	-	2,343
Tax on net operating income	(12,614)	(1,066)	(360)	211	-	(13,829)
Adjusted net operating income	8,709	2,784	884	785	-	13,162
Net cost of net debt						(210)
Minority interests						(381)
Adjusted net income from continuing operations						12,571
Adjusted net income from discontinued operations						14
Adjusted net income						12,585

Year 2006 (in millions of euros)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	9,001	1,775	995	81		11,852
Divestments at sale price	1,458	428	128	264		2,278
Cash flow from operating activities	11,524	3,626	972	(61)		16,061

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

Year 2007 (in millions of euros)	Adjusted	Adjustments	Consolidated statement of income
Sales	158,752	-	158,752
Excise taxes	(21,928)	-	(21,928)
Revenues from sales	136,824	-	136,824
Purchases, net of inventory variation	(89,688)	1,881	(87,807)
Other operating expenses	(17,375)	(39)	(17,414)
Exploration costs	(877)	-	(877)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,378)	(47)	(5,425)
Other income	384	290	674
Other expense	(225)	(245)	(470)
Financial interest on debt	(1,783)	-	(1,783)
Financial income from marketable securities and cash equivalents	1,244	-	1,244
Cost of net debt	(539)	-	(539)
Other financial income	643	-	643
Other financial expense	(274)	-	(274)
Income taxes	(13,031)	(544)	(13,575)
Equity in income (loss) of affiliates	2,079	(304)	1,775
Consolidated net income from continuing operations	12,543	992	13,535
Consolidated net income from discontinued operations	-	-	-
Consolidated net income	12,543	992	13,535
Group share	12,203	978	13,181
Minority interests	340	14	354
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4 th quarter 2007 (in millions of euros)	Adjusted	Adjustments	Consolidated statement of income
Sales	43,185	-	43,185
Excise taxes	(5,488)	-	(5,488)
Revenues from sales	37,697	-	37,697
Purchases, net of inventory variation	(24,911)	778	(24,133)
Other operating expenses	(4,524)	(39)	(4,563)
Exploration costs	(273)	-	(273)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,403)	(47)	(1,450)
Other income	105	290	395
Other expense	(125)	(115)	(240)
Financial interest on debt	(451)	-	(451)
Financial income from marketable securities and cash equivalents	289	-	289
Cost of net debt	(162)	-	(162)
Other financial income	151	-	151
Other financial expense	(63)	-	(63)
Income taxes	(3,812)	(196)	(4,008)
Equity in income (loss) of affiliates	521	(173)	348
Consolidated net income from continuing operations	3,201	498	3,699
Consolidated net income from discontinued operations	-	-	-
Consolidated net income	3,201	498	3,699
Group share	3,107	493	3,600
Minority interests	94	5	99

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

Year 2006 (in millions of euros)	Ajusted	Adjustments	Consolidated statement of income
Sales	153,802	-	153,802
Excise taxes	(21,113)	-	(21,113)
Revenues from sales	132,689	-	132,689
Purchases, net of inventory variation	(83,020)	(314)	(83,334)
Other operating expenses	(19,393)	(143)	(19,536)
Exploration costs	(634)	-	(634)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,994)	(61)	(5,055)
Other income	423	366	789
Other expense	(330)	(373)	(703)
Financial interest on debt	(1,731)	-	(1,731)
Financial income from marketable securities and cash equivalents	1,367	-	1,367
Cost of net debt	(364)	-	(364)
Other financial income	592	-	592
Other financial expense	(277)	-	(277)
Income taxes	(13,675)	(45)	(13,720)
Equity in income (loss) of affiliates	1,935	(242)	1,693
Consolidated net income from continuing operations	12,952	(812)	12,140
Consolidated net income from discontinued operations	14	(19)	(5)
Consolidated net income	12,966	(831)	12,135
Group share	12,585	(817)	11,768
Minority interests	381	(14)	367
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4 th quarter 2006 (in millions of euros)	Ajusted	Adjustments	Consolidated statement of income
Sales	36,433	-	36,433
Excise taxes	(6,536)	-	(6,536)
Revenues from sales	29,897	-	29,897
Purchases, net of inventory variation	(18,474)	(389)	(18,863)
Other operating expenses	(4,617)	4	(4,613)
Exploration costs	(214)	-	(214)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,302)	(11)	(1,313)
Other income	229	171	400
Other expense	(128)	(171)	(299)
Financial interest on debt	(471)	-	(471)
Financial income from marketable securities and cash equivalents	375	-	375
Cost of net debt	(96)	-	(96)
Other financial income	141	-	141
Other financial expense	(83)	-	(83)
Income taxes	(3,005)	4	(3,001)
Equity in income (loss) of affiliates	471	(127)	344
Consolidated net income from continuing operations	2,819	(519)	2,300
Consolidated net income from discontinued operations	-	-	-
Consolidated net income	2,819	(519)	2,300
Group share	2,737	(512)	2,225
Minority interests	82	(7)	75