

Total financial statements

Second quarter and first half 2008 consolidated accounts, IFRS



CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

| (M€) ^(a) | 2 nd quarter 2008 | 1 st quarter 2008 | 2 nd quarter 2007 |
|--|---------------------------------|---------------------------------|---------------------------------|
| Sales | 48,200 | 44,213 | 39,094 |
| Excise taxes | (4,900) | (4,926) | (5,595) |
| Revenues from sales | 43,300 | 39,287 | 33,499 |
| Purchases, net of inventory variation | (27,958) | (25,619) | (21,385) |
| Other operating expenses | (4,439) | (4,832) | (4,139) |
| Exploration costs | (203) | (190) | (255) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,384) | (1,294) | (1,365) |
| Other income | 15 | 153 | 60 |
| Other expense | (121) | (48) | (102) |
| Financial interest on debt | (204) | (257) | (447) |
| Financial income from marketable securities and cash equivalents | 113 | 129 | 337 |
| Cost of net debt | (91) | (128) | (110) |
| Other financial income | 229 | 116 | 209 |
| Other financial expense | (80) | (71) | (74) |
| Income taxes | (4,931) | (4,217) | (3,292) |
| Equity in income (loss) of affiliates | 538 | 546 | 449 |
| Consolidated net income | 4,875 | 3,703 | 3,495 |
| Group share * | 4,732 | 3,602 | 3,411 |
| Minority interests | 143 | 101 | 84 |
| Earnings per share (euros) | 2.12 | 1.61 | 1.51 |
| Fully-diluted earnings per share (euros) *** | 2.10 | 1.60 | 1.50 |

| | | | |
|--|-------|-------|-------|
| * Adjusted net income | 3,723 | 3,254 | 3,100 |
| ** Adjusted fully-diluted earnings per share (euros) | 1.65 | 1.44 | 1.36 |

(a) Except for earnings per share.

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

| (M€) ^(a) | 1 st half 2008 | 1 st half 2007 |
|--|------------------------------|------------------------------|
| Sales | 92,413 | 76,137 |
| Excise taxes | (9,826) | (10,961) |
| Revenues from sales | 82,587 | 65,176 |
| Purchases, net of inventory variation | (53,577) | (41,094) |
| Other operating expenses | (9,271) | (8,791) |
| Exploration costs | (393) | (469) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (2,678) | (2,665) |
| Other income | 168 | 156 |
| Other expense | (169) | (166) |
| Financial interest on debt | (461) | (877) |
| Financial income from marketable securities and cash equivalents | 242 | 631 |
| Cost of net debt | (219) | (246) |
| Other financial income | 345 | 337 |
| Other financial expense | (151) | (141) |
| Income taxes | (9,148) | (6,382) |
| Equity in income (loss) of affiliates | 1,084 | 918 |
| Consolidated net income | 8,578 | 6,633 |
| Group share * | 8,334 | 6,460 |
| Minority interests | 244 | 173 |
| Earnings per share (euros) | 3.72 | 2.86 |
| Fully-diluted earnings per share (euros) ** | 3.70 | 2.83 |
| * Adjusted net income | 6,977 | 6,092 |
| ** Adjusted fully-diluted earnings per share (euros) | 3.10 | 2.67 |

(a) Except for earnings per share

CONSOLIDATED BALANCE SHEET

TOTAL

| (M€) | June 30, 2008 <i>(unaudited)</i> | March 31, 2008 <i>(unaudited)</i> | December 31, 2007 | June 30, 2007 <i>(unaudited)</i> |
|---|-------------------------------------|--------------------------------------|----------------------|-------------------------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Intangible assets, net | 4,381 | 4,374 | 4,650 | 4,729 |
| Property, plant and equipment, net | 41,756 | 40,436 | 41,467 | 42,090 |
| Equity affiliates : investments and loans | 14,524 | 15,039 | 15,280 | 13,619 |
| Other investments | 1,246 | 1,215 | 1,291 | 1,385 |
| Hedging instruments of non-current financial debt | 540 | 651 | 460 | 287 |
| Other non-current assets | 2,179 | 2,066 | 2,155 | 1,801 |
| Total non-current assets | 64,626 | 63,781 | 65,303 | 63,911 |
| Current assets | | | | |
| Inventories, net | 17,185 | 13,892 | 13,851 | 12,009 |
| Accounts receivable, net | 21,856 | 18,664 | 19,129 | 17,024 |
| Other current assets | 9,644 | 8,261 | 8,006 | 7,155 |
| Current financial assets | 223 | 403 | 1,264 | 10,883 |
| Cash and cash equivalents | 7,245 | 8,341 | 5,988 | 2,858 |
| Total current assets | 56,153 | 49,561 | 48,238 | 49,929 |
| Total assets | 120,779 | 113,342 | 113,541 | 113,840 |
| LIABILITIES & SHAREHOLDERS' EQUITY | | | | |
| Shareholders' equity | | | | |
| Common shares | 6,003 | 5,990 | 5,989 | 5,983 |
| Paid-in surplus and retained earnings | 55,024 | 52,376 | 48,797 | 44,238 |
| Currency translation adjustment | (6,483) | (6,653) | (4,396) | (1,885) |
| Treasury shares | (6,271) | (5,963) | (5,532) | (4,679) |
| Total shareholders' equity - Group share | 48,273 | 45,750 | 44,858 | 43,657 |
| Minority interests | 855 | 833 | 842 | 817 |
| Total shareholders' equity | 49,128 | 46,583 | 45,700 | 44,474 |
| Non-current liabilities | | | | |
| Deferred income taxes | 7,748 | 7,840 | 7,933 | 7,442 |
| Employee benefits | 2,533 | 2,489 | 2,527 | 2,814 |
| Other non-current liabilities | 6,567 | 6,431 | 6,843 | 6,359 |
| Total non-current liabilities | 16,848 | 16,760 | 17,303 | 16,615 |
| Non-current financial debt | 14,777 | 13,388 | 14,876 | 15,045 |
| Current liabilities | | | | |
| Accounts payable | 19,297 | 17,240 | 18,183 | 14,418 |
| Other creditors and accrued liabilities | 15,760 | 14,345 | 12,806 | 13,386 |
| Current borrowings | 4,795 | 4,861 | 4,613 | 9,809 |
| Other current financial liabilities | 174 | 165 | 60 | 93 |
| Total current liabilities | 40,026 | 36,611 | 35,662 | 37,706 |
| Total liabilities and shareholders' equity | 120,779 | 113,342 | 113,541 | 113,840 |

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

| (M€) | 2 nd quarter 2008 | 1 st quarter 2008 | 2 nd quarter 2007 |
|---|---------------------------------|---------------------------------|---------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Consolidated net income | 4,875 | 3,703 | 3,495 |
| Depreciation, depletion and amortization | 1,482 | 1,405 | 1,495 |
| Non-current liabilities, valuation allowances and deferred taxes | 32 | 11 | 315 |
| Impact of coverage of pension benefit plans | - | - | - |
| (Gains) Losses on disposals of assets | (15) | (153) | (66) |
| Undistributed affiliates' equity earnings | 104 | (302) | 1 |
| (Increase) Decrease in operating assets and liabilities | (4,563) | 610 | (1,693) |
| Other changes, net | 7 | 42 | 42 |
| Cash flow from operating activities | 1,922 | 5,316 | 3,589 |
| CASH FLOW USED IN INVESTING ACTIVITIES | | | |
| Intangible assets and property, plant and equipment additions | (2,619) | (2,327) | (2,509) |
| Acquisitions of subsidiaries, net of cash acquired | - | - | - |
| Investments in equity affiliates and other securities | (41) | (107) | (47) |
| Increase in non-current loans | (208) | (209) | (134) |
| Total expenditures | (2,868) | (2,643) | (2,690) |
| Proceeds from disposal of intangible assets and property, plant and equipment | 16 | 6 | 18 |
| Proceeds from disposal of subsidiaries, net of cash sold | 84 | - | - |
| Proceeds from disposal of non-current investments | 20 | 69 | 64 |
| Repayment of non-current loans | 606 | 123 | 140 |
| Total divestments | 726 | 198 | 222 |
| Cash flow used in investing activities | (2,142) | (2,445) | (2,468) |
| CASH FLOW FROM (USED IN) FINANCING ACTIVITIES | | | |
| Issuance (Repayment) of shares: | | | |
| - Parent company shareholders | 233 | 9 | 10 |
| - Treasury shares | (284) | (427) | (295) |
| - Minority shareholders | - | (9) | - |
| Cash dividends paid to: | | | |
| - Parent company shareholders | (2,404) | - | (2,262) |
| - Minority shareholders | (127) | (1) | (133) |
| Net issuance (repayment) of non-current debt | 1,562 | 503 | 1,309 |
| Increase (Decrease) in current borrowings | 55 | (887) | (135) |
| Increase (Decrease) in current financial assets and liabilities | (18) | 835 | 138 |
| Other changes, net | - | - | - |
| Cash flow from (used in) financing activities | (983) | 23 | (1,368) |
| Net increase (decrease) in cash and cash equivalents | (1,203) | 2,894 | (247) |
| Effect of exchange rates and changes in scope of consolidation | 107 | (541) | 143 |
| Cash and cash equivalents at the beginning of the period | 8,341 | 5,988 | 2,962 |
| Cash and cash equivalents at the end of the period | 7,245 | 8,341 | 2,858 |

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

| (M€) | 1 st half 2008 | 1 st half 2007 |
|---|------------------------------|------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Consolidated net income | 8,578 | 6,633 |
| Depreciation, depletion and amortization | 2,887 | 2,933 |
| Non-current liabilities, valuation allowances and deferred taxes | 43 | 288 |
| Impact of coverage of pension benefit plans | - | - |
| (Gains) Losses on disposals of assets | (168) | (141) |
| Undistributed affiliates' equity earnings | (198) | (329) |
| (Increase) Decrease in operating assets and liabilities | (3,953) | 405 |
| Other changes, net | 49 | 188 |
| Cash flow from operating activities | 7,238 | 9,977 |
| CASH FLOW USED IN INVESTING ACTIVITIES | | |
| Intangible assets and property, plant and equipment additions | (4,946) | (4,632) |
| Acquisitions of subsidiaries, net of cash acquired | - | (20) |
| Investments in equity affiliates and other securities | (148) | (147) |
| Increase in non-current loans | (417) | (305) |
| Total expenditures | (5,511) | (5,104) |
| Proceeds from disposal of intangible assets and property, plant and equipment | 22 | 90 |
| Proceeds from disposal of subsidiaries, net of cash sold | 84 | - |
| Proceeds from disposal of non-current investments | 89 | 83 |
| Repayment of non-current loans | 729 | 293 |
| Total divestments | 924 | 466 |
| Cash flow used in investing activities | (4,587) | (4,638) |
| CASH FLOW USED IN FINANCING ACTIVITIES | | |
| Issuance (Repayment) of shares: | | |
| - Parent company shareholders | 242 | 15 |
| - Treasury shares | (711) | (568) |
| - Minority shareholders | (9) | - |
| Cash dividends paid to: | | |
| - Parent company shareholders | (2,404) | (2,262) |
| - Minority shareholders | (128) | (162) |
| Net issuance (repayment) of non-current debt | 2,065 | 2,413 |
| Increase (Decrease) in current borrowings | (832) | 2,507 |
| Increase (Decrease) in current financial assets and liabilities | 817 | (6,968) |
| Other changes, net | - | - |
| Cash flow used in financing activities | (960) | (5,025) |
| Net increase (decrease) in cash and cash equivalents | 1,691 | 314 |
| Effect of exchange rates and changes in scope of consolidation | (434) | 51 |
| Cash and cash equivalents at the beginning of the period | 5,988 | 2,493 |
| Cash and cash equivalents at the end of the period | 7,245 | 2,858 |

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

| (M€) | 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, 2007 | 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 half | - | - | 6,460 | - | - | - | 6,460 | 173 | 6,633 |
| Items recognized directly in equity | - | - | 108 | (502) | - | - | (394) | (21) | (415) |
| Total excluding transactions with shareholders | - | - | 6,568 | (502) | - | - | 6,066 | 152 | 6,218 |
| Dividend paid | - | - | (2,262) | - | - | - | (2,262) | (162) | (2,424) |
| Issuance of common shares | 549,873 | 1 | 14 | - | - | - | 15 | - | 15 |
| Purchase of treasury shares | - | - | - | - | (14,000,000) | (755) | (755) | - | (755) |
| Sale of treasury shares ^(a) | - | - | 28 | - | 5,052,289 | 162 | 190 | - | 190 |
| Share-based payments | - | - | 82 | - | - | - | 82 | - | 82 |
| Transactions with shareholders | 549,873 | 1 | (2,138) | - | (8,947,711) | (593) | (2,730) | (162) | (2,892) |
| Share cancellation | (33,005,000) | (82) | (1,652) | - | 33,005,000 | 1,734 | - | - | - |
| As of June 30, 2007 | 2,393,312,826 | 5,983 | 44,238 | (1,885) | (137,143,418) | (4,679) | 43,657 | 817 | 44,474 |
| Net income for the second half | - | - | 6,721 | - | - | - | 6,721 | 181 | 6,902 |
| Items recognized directly in equity | - | - | 9 | (2,511) | - | - | (2,502) | (90) | (2,592) |
| Total excluding transactions with shareholders | - | - | 6,730 | (2,511) | - | - | 4,219 | 91 | 4,310 |
| Dividend paid | - | - | (2,248) | - | - | - | (2,248) | (66) | (2,314) |
| Issuance of common shares | 2,219,271 | 6 | 68 | - | - | - | 74 | - | 74 |
| Purchase of treasury shares | - | - | - | - | (18,387,355) | (1,032) | (1,032) | - | (1,032) |
| Sale of treasury shares ^(a) | - | - | (105) | - | 4,109,541 | 179 | 74 | - | 74 |
| Share-based payments | - | - | 114 | - | - | - | 114 | - | 114 |
| Transactions with shareholders | 2,219,271 | 6 | (2,171) | - | (14,277,814) | (853) | (3,018) | (66) | (3,084) |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| 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 |
| Net income for the first half | - | - | 8,334 | - | - | - | 8,334 | 244 | 8,578 |
| Items recognized directly in equity | - | - | (43) | (2,087) | - | - | (2,130) | (103) | (2,233) |
| Total excluding transactions with shareholders | - | - | 8,291 | (2,087) | - | - | 6,204 | 141 | 6,345 |
| Dividend paid | - | - | (2,404) | - | - | - | (2,404) | (128) | (2,532) |
| Issuance of common shares | 5,678,338 | 14 | 228 | - | - | - | 242 | - | 242 |
| Purchase of treasury shares | - | - | - | - | (16,000,000) | (818) | (818) | - | (818) |
| Sale of treasury shares ^(a) | - | - | 28 | - | 2,679,805 | 79 | 107 | - | 107 |
| Share-based payments | - | - | 84 | - | - | - | 84 | - | 84 |
| Transactions with shareholders | 5,678,338 | 14 | (2,064) | - | (13,320,195) | (739) | (2,789) | (128) | (2,917) |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| As of June 30, 2008 | 2,401,210,435 | 6,003 | 55,024 | (6,483) | (164,741,427) | (6,271) | 48,273 | 855 | 49,128 |

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 2 nd quarter 2008 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|--------------|--------------|----------------|---------------|
| Non-Group sales | 5,739 | 36,990 | 5,478 | (7) | - | 48,200 |
| Intersegment sales | 7,862 | 1,497 | 449 | 37 | (9,845) | - |
| Excise taxes | - | (4,900) | - | - | - | (4,900) |
| Revenues from sales | 13,601 | 33,587 | 5,927 | 30 | (9,845) | 43,300 |
| Operating expenses | (5,679) | (31,095) | (5,491) | (180) | 9,845 | (32,600) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (958) | (291) | (128) | (7) | - | (1,384) |
| Operating income | 6,964 | 2,201 | 308 | (157) | - | 9,316 |
| Equity in income (loss) of affiliates and other items | 439 | 20 | (11) | 133 | - | 581 |
| Tax on net operating income | (4,304) | (651) | (88) | 78 | - | (4,965) |
| Net operating income | 3,099 | 1,570 | 209 | 54 | - | 4,932 |
| Net cost of net debt | | | | | | (57) |
| Minority interests | | | | | | (143) |
| Net income | | | | | | 4,732 |

| 2 nd quarter 2008 (adjustments*) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|----------|--------------|------------|-------------|--------------|--------------|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| Revenues from sales | | | | | | |
| Operating expenses | - | 1,457 | 230 | - | - | 1,687 |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | - | - | - | - | - | - |
| Operating income ^(a) | - | 1,457 | 230 | - | - | 1,687 |
| Equity in income (loss) of affiliates and other items ^(b) | - | (10) | (22) | (96) | - | (128) |
| Tax on net operating income | - | (464) | (69) | - | - | (533) |
| Net operating income ^(a) | - | 983 | 139 | (96) | - | 1,026 |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (17) |
| Net income | | | | | | 1,009 |

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

(a) Of which inventory valuation effect

| | | | | | | |
|-------------------------|---|-------|-----|---|--|--|
| On operating income | - | 1,457 | 230 | - | | |
| On net operating income | - | 1,018 | 153 | - | | |

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

| 2 nd quarter 2008 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|--------------|--------------|----------------|---------------|
| Non-Group sales | 5,739 | 36,990 | 5,478 | (7) | - | 48,200 |
| Intersegment sales | 7,862 | 1,497 | 449 | 37 | (9,845) | - |
| Excise taxes | - | (4,900) | - | - | - | (4,900) |
| Revenues from sales | 13,601 | 33,587 | 5,927 | 30 | (9,845) | 43,300 |
| Operating expenses | (5,679) | (32,552) | (5,721) | (180) | 9,845 | (34,287) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (958) | (291) | (128) | (7) | - | (1,384) |
| Adjusted operating income | 6,964 | 744 | 78 | (157) | - | 7,629 |
| Equity in income (loss) of affiliates and other items | 439 | 30 | 11 | 229 | - | 709 |
| Tax on net operating income | (4,304) | (187) | (19) | 78 | - | (4,432) |
| Adjusted net operating income | 3,099 | 587 | 70 | 150 | - | 3,906 |
| Net cost of net debt | | | | | | (57) |
| Minority interests | | | | | | (126) |
| Ajusted net income | | | | | | 3,723 |

| 2 nd quarter 2008 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--------------------------------------|----------|------------|-----------|-----------|--------------|-------|
| Total expenditures | 2,076 | 514 | 221 | 57 | | 2,868 |
| Total divestments | 565 | 128 | 12 | 21 | | 726 |
| Cash flow from operating activities | 3,643 | (1,391) | 169 | (499) | | 1,922 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 1 st quarter 2008 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|--------------|--------------|----------------|---------------|
| Non-Group sales | 6,196 | 32,780 | 5,229 | 8 | - | 44,213 |
| Intersegment sales | 6,118 | 1,553 | 257 | 33 | (7,961) | - |
| Excise taxes | - | (4,926) | - | - | - | (4,926) |
| Revenues from sales | 12,314 | 29,407 | 5,486 | 41 | (7,961) | 39,287 |
| Operating expenses | (5,018) | (28,251) | (5,157) | (176) | 7,961 | (30,641) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (873) | (285) | (129) | (7) | - | (1,294) |
| Operating income | 6,423 | 871 | 200 | (142) | - | 7,352 |
| Equity in income (loss) of affiliates and other items | 465 | (33) | 14 | 250 | - | 696 |
| Tax on net operating income | (4,027) | (247) | (55) | 72 | - | (4,257) |
| Net operating income | 2,861 | 591 | 159 | 180 | - | 3,791 |
| Net cost of net debt | | | | | | (88) |
| Minority interests | | | | | | (101) |
| Net income | | | | | | 3,602 |

| 1 st quarter 2008 (adjustments*) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|------------|------------|-----------|-------------|--------------|------------|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| Revenues from sales | | | | | | |
| Operating expenses | - | 373 | 2 | - | | 375 |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | - | - | - | - | | - |
| Operating income ^(a) | - | 373 | 2 | - | | 375 |
| Equity in income (loss) of affiliates and other items ^(b) | 130 | 25 | - | (56) | | 99 |
| Tax on net operating income | - | (118) | (1) | - | | (119) |
| Net operating income ^(a) | 130 | 280 | 1 | (56) | | 355 |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (7) |
| Net income | | | | | | 348 |

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

(a) Of which inventory valuation effect

| | | | | | | |
|-------------------------|---|-----|---|---|--|--|
| On operating income | - | 373 | 2 | - | | |
| On net operating income | - | 280 | 1 | - | | |

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

| | | | | | | |
|--|---|---|---|------|--|--|
| | - | - | - | (71) | | |
|--|---|---|---|------|--|--|

| 1 st quarter 2008 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|--------------|--------------|----------------|---------------|
| Non-Group sales | 6,196 | 32,780 | 5,229 | 8 | - | 44,213 |
| Intersegment sales | 6,118 | 1,553 | 257 | 33 | (7,961) | - |
| Excise taxes | - | (4,926) | - | - | - | (4,926) |
| Revenues from sales | 12,314 | 29,407 | 5,486 | 41 | (7,961) | 39,287 |
| Operating expenses | (5,018) | (28,624) | (5,159) | (176) | 7,961 | (31,016) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (873) | (285) | (129) | (7) | - | (1,294) |
| Adjusted operating income | 6,423 | 498 | 198 | (142) | - | 6,977 |
| Equity in income (loss) of affiliates and other items | 335 | (58) | 14 | 306 | - | 597 |
| Tax on net operating income | (4,027) | (129) | (54) | 72 | - | (4,138) |
| Adjusted net operating income | 2,731 | 311 | 158 | 236 | - | 3,436 |
| Net cost of net debt | | | | | | (88) |
| Minority interests | | | | | | (94) |
| Ajusted net income | | | | | | 3,254 |

| 1 st quarter 2008 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--------------------------------------|----------|------------|-----------|-----------|--------------|-------|
| Total expenditures | 2,178 | 294 | 164 | 7 | | 2,643 |
| Total divestments | 107 | 24 | 7 | 60 | | 198 |
| Cash flow from operating activities | 4,251 | 1,168 | (202) | 99 | | 5,316 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 2 nd quarter 2007 (M€) | 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 mineral interests | (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 | | | | | | 3,411 |

| 2 nd quarter 2007 (adjustments*) (M€) | 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 mineral interests | - | - | - | - | - | - |
| Operating income (a) | - | 623 | 96 | - | - | 719 |
| Equity in income (loss) of affiliates and other items (b) | - | 6 | 1 | (172) | - | (165) |
| Tax on net operating income | - | (204) | (32) | - | - | (236) |
| Net operating income (a) | - | 425 | 65 | (172) | - | 318 |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (7) |
| Net income | | | | | | 311 |

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

(a) Of which inventory valuation effect

| | | | | | | |
|-------------------------|---|-----|----|---|---|--|
| On operating income | - | 623 | 96 | - | - | |
| On net operating income | - | 425 | 65 | - | - | |

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

| | | | | | | |
|--|---|---|---|------|--|--|
| | - | - | - | (72) | | |
|--|---|---|---|------|--|--|

| 2 nd quarter 2007 (adjusted) (M€) | 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 mineral interests | (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) |
| Ajusted net income | | | | | | 3,100 |

| 2 nd quarter 2007 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--------------------------------------|----------|------------|-----------|-----------|--------------|-------|
| Total expenditures | 2,109 | 401 | 173 | 7 | | 2,690 |
| Total divestments | 191 | 28 | 1 | 2 | | 222 |
| Cash flow from operating activities | 3,312 | 1,432 | 254 | (1,409) | | 3,589 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 1 st half 2008 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|---------------|--------------|-----------------|---------------|
| Non-Group sales | 11,935 | 69,770 | 10,707 | 1 | - | 92,413 |
| Intersegment sales | 13,980 | 3,050 | 706 | 70 | (17,806) | - |
| Excise taxes | - | (9,826) | - | - | - | (9,826) |
| Revenues from sales | 25,915 | 62,994 | 11,413 | 71 | (17,806) | 82,587 |
| Operating expenses | (10,697) | (59,346) | (10,648) | (356) | 17,806 | (63,241) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,831) | (576) | (257) | (14) | - | (2,678) |
| Operating income | 13,387 | 3,072 | 508 | (299) | - | 16,668 |
| Equity in income (loss) of affiliates and other items | 904 | (13) | 3 | 383 | - | 1,277 |
| Tax on net operating income | (8,331) | (898) | (143) | 150 | - | (9,222) |
| Net operating income | 5,960 | 2,161 | 368 | 234 | - | 8,723 |
| Net cost of net debt | | | | | | (145) |
| Minority interests | | | | | | (244) |
| Net income | | | | | | 8,334 |

| 1 st half 2008 (adjustments*) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|------------|--------------|------------|--------------|--------------|--------------|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| Revenues from sales | | | | | | |
| Operating expenses | - | 1,830 | 232 | - | | 2,062 |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | - | - | - | - | | - |
| Operating income ^(a) | - | 1,830 | 232 | - | | 2,062 |
| Equity in income (loss) of affiliates and other items ^(b) | 130 | 15 | (22) | (152) | | (29) |
| Tax on net operating income | - | (582) | (70) | - | | (652) |
| Net operating income ^(a) | 130 | 1,263 | 140 | (152) | | 1,381 |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (24) |
| Net income | | | | | | 1,357 |

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

(a) Of which inventory valuation effect

| | | | | | | |
|-------------------------|---|-------|-----|---|--|--|
| On operating income | - | 1,830 | 232 | - | | |
| On net operating income | - | 1,298 | 154 | - | | |

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

| 1 st half 2008 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|---------------|--------------|-----------------|---------------|
| Non-Group sales | 11,935 | 69,770 | 10,707 | 1 | - | 92,413 |
| Intersegment sales | 13,980 | 3,050 | 706 | 70 | (17,806) | - |
| Excise taxes | - | (9,826) | - | - | - | (9,826) |
| Revenues from sales | 25,915 | 62,994 | 11,413 | 71 | (17,806) | 82,587 |
| Operating expenses | (10,697) | (61,176) | (10,880) | (356) | 17,806 | (65,303) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,831) | (576) | (257) | (14) | - | (2,678) |
| Adjusted operating income | 13,387 | 1,242 | 276 | (299) | - | 14,606 |
| Equity in income (loss) of affiliates and other items | 774 | (28) | 25 | 535 | - | 1,306 |
| Tax on net operating income | (8,331) | (316) | (73) | 150 | - | (8,570) |
| Adjusted net operating income | 5,830 | 898 | 228 | 386 | - | 7,342 |
| Net cost of net debt | | | | | | (145) |
| Minority interests | | | | | | (220) |
| Ajusted net income | | | | | | 6,977 |

| 1 st half 2008 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|-------------------------------------|----------|------------|-----------|-----------|--------------|-------|
| Total expenditures | 4,254 | 808 | 385 | 64 | | 5,511 |
| Total divestments | 672 | 152 | 19 | 81 | | 924 |
| Cash flow from operating activities | 7,894 | (223) | (33) | (400) | | 7,238 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 1 st half 2007 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|---------------|--------------|-----------------|---------------|
| Non-Group sales | 9,690 | 56,363 | 10,065 | 19 | - | 76,137 |
| Intersegment sales | 9,816 | 2,444 | 501 | 67 | (12,828) | - |
| Excise taxes | - | (10,961) | - | - | - | (10,961) |
| Revenues from sales | 19,506 | 47,846 | 10,566 | 86 | (12,828) | 65,176 |
| Operating expenses | (8,872) | (44,551) | (9,467) | (292) | 12,828 | (50,354) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,819) | (588) | (243) | (15) | - | (2,665) |
| Operating income | 8,815 | 2,707 | 856 | (221) | - | 12,157 |
| Equity in income (loss) of affiliates and other items | 667 | 126 | 37 | 274 | - | 1,104 |
| Tax on net operating income | (5,429) | (856) | (271) | 83 | - | (6,473) |
| Net operating income | 4,053 | 1,977 | 622 | 136 | - | 6,788 |
| Net cost of net debt | | | | | | (155) |
| Minority interests | | | | | | (173) |
| Net income | | | | | | 6,460 |

| 1 st half 2007 (adjustments*) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|----------|------------|------------|--------------|--------------|------------|
| Non-Group sales | | | | | | - |
| Intersegment sales | | | | | | - |
| Excise taxes | | | | | | - |
| Revenues from sales | | | | | | - |
| Operating expenses | - | 730 | 163 | - | | 893 |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | - | - | - | - | | - |
| Operating income (a) | - | 730 | 163 | - | | 893 |
| Equity in income (loss) of affiliates and other items (b) | - | 24 | - | (248) | | (224) |
| Tax on net operating income | - | (240) | (54) | - | | (294) |
| Net operating income (a) | - | 514 | 109 | (248) | | 375 |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (7) |
| Net income | | | | | | 368 |

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

(a) Of which inventory valuation effect

| | | | | | | |
|-------------------------|---|-----|-----|---|--|--|
| On operating income | - | 730 | 163 | - | | |
| On net operating income | - | 514 | 109 | - | | |

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

| 1 st half 2007 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|--|---------------|---------------|---------------|--------------|-----------------|---------------|
| Non-Group sales | 9,690 | 56,363 | 10,065 | 19 | - | 76,137 |
| Intersegment sales | 9,816 | 2,444 | 501 | 67 | (12,828) | - |
| Excise taxes | - | (10,961) | - | - | - | (10,961) |
| Revenues from sales | 19,506 | 47,846 | 10,566 | 86 | (12,828) | 65,176 |
| Operating expenses | (8,872) | (45,281) | (9,630) | (292) | 12,828 | (51,247) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,819) | (588) | (243) | (15) | - | (2,665) |
| Adjusted operating income | 8,815 | 1,977 | 693 | (221) | - | 11,264 |
| Equity in income (loss) of affiliates and other items | 667 | 102 | 37 | 522 | - | 1,328 |
| Tax on net operating income | (5,429) | (616) | (217) | 83 | - | (6,179) |
| Adjusted net operating income | 4,053 | 1,463 | 513 | 384 | - | 6,413 |
| Net cost of net debt | | | | | | (155) |
| Minority interests | | | | | | (166) |
| Ajusted net income | | | | | | 6,092 |

| 1 st half 2007 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|-------------------------------------|----------|------------|-----------|-----------|--------------|-------|
| Total expenditures | 4,098 | 645 | 346 | 15 | | 5,104 |
| Total divestments | 364 | 50 | 48 | 4 | | 466 |
| Cash flow from operating activities | 7,647 | 3,337 | 361 | (1,368) | | 9,977 |

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

| 2 nd quarter 2008 (M€) | Ajusted | Adjustments | Consolidated statement of income |
|--|----------------|--------------------|---|
| Sales | 48,200 | - | 48,200 |
| Excise taxes | (4,900) | - | (4,900) |
| Revenues from sales | 43,300 | - | 43,300 |
| Purchases, net of inventory variation | (29,645) | 1,687 | (27,958) |
| Other operating expenses | (4,439) | - | (4,439) |
| Exploration costs | (203) | - | (203) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,384) | - | (1,384) |
| Other income | 13 | 2 | 15 |
| Other expense | (26) | (95) | (121) |
| Financial interest on debt | (204) | - | (204) |
| Financial income from marketable securities and cash equivalents | 113 | - | 113 |
| Cost of net debt | (91) | - | (91) |
| Other financial income | 229 | - | 229 |
| Other financial expense | (80) | - | (80) |
| Income taxes | (4,398) | (533) | (4,931) |
| Equity in income (loss) of affiliates | 573 | (35) | 538 |
| Consolidated net income | 3,849 | 1,026 | 4,875 |
| Group share | 3,723 | 1,009 | 4,732 |
| Minority interests | 126 | 17 | 143 |
| 2nd quarter 2007 (M€) | Ajusted | Adjustments | Consolidated statement of income |
| Sales | 39,094 | - | 39,094 |
| Excise taxes | (5,595) | - | (5,595) |
| Revenues from sales | 33,499 | - | 33,499 |
| Purchases, net of inventory variation | (22,104) | 719 | (21,385) |
| Other operating expenses | (4,139) | - | (4,139) |
| Exploration costs | (255) | - | (255) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (1,365) | - | (1,365) |
| Other income | 60 | - | 60 |
| Other expense | (2) | (100) | (102) |
| Financial interest on debt | (447) | - | (447) |
| Financial income from marketable securities and cash equivalents | 337 | - | 337 |
| Cost of net debt | (110) | - | (110) |
| Other financial income | 209 | - | 209 |
| Other financial expense | (74) | - | (74) |
| Income taxes | (3,056) | (236) | (3,292) |
| Equity in income (loss) of affiliates | 514 | (65) | 449 |
| Consolidated net income | 3,177 | 318 | 3,495 |
| Group share | 3,100 | 311 | 3,411 |
| Minority interests | 77 | 7 | 84 |

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

| 1 st half 2008 (M€) | Ajusted | Adjustments | Consolidated statement of income |
|--|----------------|--------------------|---|
| Sales | 92,413 | - | 92,413 |
| Excise taxes | (9,826) | - | (9,826) |
| Revenues from sales | 82,587 | - | 82,587 |
| Purchases, net of inventory variation | (55,639) | 2,062 | (53,577) |
| Other operating expenses | (9,271) | - | (9,271) |
| Exploration costs | (393) | - | (393) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (2,678) | - | (2,678) |
| Other income | 21 | 147 | 168 |
| Other expense | (74) | (95) | (169) |
| Financial interest on debt | (461) | - | (461) |
| Financial income from marketable securities and cash equivalents | 242 | - | 242 |
| Cost of net debt | (219) | - | (219) |
| Other financial income | 345 | - | 345 |
| Other financial expense | (151) | - | (151) |
| Income taxes | (8,496) | (652) | (9,148) |
| Equity in income (loss) of affiliates | 1,165 | (81) | 1,084 |
| Consolidated net income | 7,197 | 1,381 | 8,578 |
| Group share | 6,977 | 1,357 | 8,334 |
| Minority interests | 220 | 24 | 244 |
| 1st half 2007 (M€) | Ajusted | Adjustments | Consolidated statement of income |
| Sales | 76,137 | - | 76,137 |
| Excise taxes | (10,961) | - | (10,961) |
| Revenues from sales | 65,176 | - | 65,176 |
| Purchases, net of inventory variation | (41,987) | 893 | (41,094) |
| Other operating expenses | (8,791) | - | (8,791) |
| Exploration costs | (469) | - | (469) |
| Depreciation, depletion, and amortization of tangible assets and mineral interests | (2,665) | - | (2,665) |
| Other income | 156 | - | 156 |
| Other expense | (66) | (100) | (166) |
| Financial interest on debt | (877) | - | (877) |
| Financial income from marketable securities and cash equivalents | 631 | - | 631 |
| Cost of net debt | (246) | - | (246) |
| Other financial income | 337 | - | 337 |
| Other financial expense | (141) | - | (141) |
| Income taxes | (6,088) | (294) | (6,382) |
| Equity in income (loss) of affiliates | 1,042 | (124) | 918 |
| Consolidated net income | 6,258 | 375 | 6,633 |
| Group share | 6,092 | 368 | 6,460 |
| Minority interests | 166 | 7 | 173 |