

# Total financial statements

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**First quarter 2009 consolidated accounts, IFRS**

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

(unaudited)

(M€) <sup>(a)</sup>	1 <sup>st</sup> quarter 2009	4 <sup>th</sup> quarter 2008	1 <sup>st</sup> quarter 2008
<b>Sales</b>	<b>30,041</b>	<b>38,714</b>	<b>44,213</b>
Excise taxes	(4,573)	(5,009)	(4,926)
Revenues from sales	25,468	33,705	39,287
Purchases net of inventory variation	(15,228)	(26,393)	(25,619)
Other operating expenses	(4,675)	(5,122)	(4,832)
Exploration costs	(176)	(227)	(190)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,520)	(1,748)	(1,294)
Other income	15	94	153
Other expense	(87)	(123)	(48)
Financial interest on debt	(171)	(298)	(257)
Financial income from marketable securities & cash equivalents	55	117	129
Cost of net debt	(116)	(181)	(128)
Other financial income	159	243	116
Other financial expense	(81)	(95)	(71)
Equity in income (loss) of affiliates	467	31	546
Income taxes	(1,902)	(960)	(4,217)
<b>Consolidated net income</b>	<b>2,324</b>	<b>(776)</b>	<b>3,703</b>
Group share	2,290	(794)	3,602
Minority interests	34	18	101
Earnings per share (€)	1.03	(0.36)	1.61
Fully-diluted earnings per share (€)	1.02	(0.36)	1.60
<b>Adjusted net income</b>	<b>2,113</b>	<b>2,873</b>	<b>3,254</b>
<b>Adjusted fully-diluted earnings per share (€)</b>	<b>0.95</b>	<b>1.29</b>	<b>1.44</b>

(a) Except for per share amounts.

# CONSOLIDATED BALANCE SHEET

## TOTAL

March 31, 2009      December 31,      March 31, 2008  
(unaudited)                      2008                      (unaudited)

(M€)

### ASSETS

#### Non-current assets

Intangible assets, net	5,904	5,341	4,374
Property, plant and equipment, net	48,773	46,142	40,436
Equity affiliates : investments and loans	15,093	14,668	15,039
Other investments	1,192	1,165	1,215
Hedging instruments of non-current financial debt	934	892	651
Other non-current assets	3,244	3,044	2,066

<b>Total non-current assets</b>	<b>75,140</b>	<b>71,252</b>	<b>63,781</b>
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#### Current assets

Inventories, net	10,097	9,621	13,892
Accounts receivable, net	14,940	15,287	18,664
Other current assets	9,047	9,642	8,261
Current financial assets	150	187	403
Cash and cash equivalents	13,319	12,321	8,341

<b>Total current assets</b>	<b>47,553</b>	<b>47,058</b>	<b>49,561</b>
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<b>Total assets</b>	<b>122,693</b>	<b>118,310</b>	<b>113,342</b>
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### LIABILITIES & SHAREHOLDERS' EQUITY

#### Shareholders' equity

Common shares	5,931	5,930	5,990
Paid-in surplus and retained earnings	55,198	52,947	52,376
Currency translation adjustment	(3,523)	(4,876)	(6,653)
Treasury shares	(5,009)	(5,009)	(5,963)

<b>Total shareholders' equity - Group Share</b>	<b>52,597</b>	<b>48,992</b>	<b>45,750</b>
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<b>Minority interests</b>	<b>1,004</b>	<b>958</b>	<b>833</b>
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<b>Total shareholders' equity</b>	<b>53,601</b>	<b>49,950</b>	<b>46,583</b>
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#### Non-current liabilities

Deferred income taxes	8,478	7,973	7,840
Employee benefits	2,035	2,011	2,489
Provisions and other non-current liabilities	8,391	7,858	6,431

<b>Total non-current liabilities</b>	<b>18,904</b>	<b>17,842</b>	<b>16,760</b>
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<b>Non-current financial debt</b>	<b>19,078</b>	<b>16,191</b>	<b>13,388</b>
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#### Current liabilities

Accounts payable	13,894	14,815	17,240
Other creditors and accrued liabilities	12,375	11,632	14,345
Current borrowings	4,771	7,722	4,861
Other current financial liabilities	70	158	165

<b>Total current liabilities</b>	<b>31,110</b>	<b>34,327</b>	<b>36,611</b>
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<b>Total Liabilities and shareholders' equity</b>	<b>122,693</b>	<b>118,310</b>	<b>113,342</b>
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# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

(unaudited)

(M€)	1 <sup>st</sup> quarter 2009	4 <sup>th</sup> quarter 2008	1 <sup>st</sup> quarter 2008
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Consolidated net income	2,324	(776)	3,703
Depreciation, depletion and amortization	1,661	1,853	1,405
Non-current liabilities, valuation allowances and deferred taxes	(68)	(435)	11
Impact of coverage of pension benefit plans	-	(505)	-
(Gains) losses on disposals of assets	(15)	(28)	(153)
Undistributed affiliates' equity earnings	(79)	263	(302)
(Increase) decrease in working capital	145	3,635	610
Other changes, net	26	86	42
<b>Cash flow from operating activities</b>	<b>3,994</b>	<b>4,093</b>	<b>5,316</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Intangible assets and property, plant and equipment additions	(2,484)	(3,987)	(2,327)
Acquisitions of subsidiaries, net of cash acquired	(47)	(368)	-
Investments in equity affiliates and other securities	(84)	(136)	(107)
Increase in non-current loans	(320)	(267)	(209)
<b>Total expenditures</b>	<b>(2,935)</b>	<b>(4,758)</b>	<b>(2,643)</b>
Proceeds from disposal of intangible assets and property, plant and equipment	60	73	6
Proceeds from disposal of subsidiaries, net of cash sold	-	-	-
Proceeds from disposal of non-current investments	299	659	69
Repayment of non-current loans	113	211	123
<b>Total divestments</b>	<b>472</b>	<b>943</b>	<b>198</b>
<b>Cash flow used in investing activities</b>	<b>(2,463)</b>	<b>(3,815)</b>	<b>(2,445)</b>
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
- Parent company shareholders	9	4	9
- Treasury shares	-	(144)	(427)
- Minority shareholders	-	6	(9)
Dividends paid:			
- Parent company shareholders	-	(2,541)	-
- Minority shareholders	(4)	(86)	(1)
Net issuance (repayment) of non-current debt	2,844	(435)	503
Increase (decrease) in current borrowings	(3,417)	2,244	(887)
Increase (decrease) in current financial assets and liabilities	-	29	835
<b>Cash flow used in financing activities</b>	<b>(568)</b>	<b>(923)</b>	<b>23</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>963</b>	<b>(645)</b>	<b>2,894</b>
Effect of exchange rates	35	(265)	(541)
Cash and cash equivalents at the beginning of the period	12,321	13,231	5,988
<b>Cash and cash equivalents at the end of the period</b>	<b>13,319</b>	<b>12,321</b>	<b>8,341</b>

## 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-Group Share	Minority interests	Total shareholders' equity
	Number	Amount			Number	Amount			
<b>As of January 1, 2008</b>	<b>2,395,532,097</b>	<b>5,989</b>	<b>48,797</b>	<b>(4,396)</b>	<b>(151,421,232)</b>	<b>(5,532)</b>	<b>44,858</b>	<b>842</b>	<b>45,700</b>
Net income for the first quarter	-	-	3,602	-	-	-	3,602	101	3,703
Other comprehensive Income	-	-	(83)	(2,257)	-	-	(2,340)	(109)	(2,449)
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>3,519</b>	<b>(2,257)</b>	<b>-</b>	<b>-</b>	<b>1,262</b>	<b>(8)</b>	<b>1,254</b>
Dividend	-	-	-	-	-	-	-	(1)	(1)
Issuance of common shares	284,154	1	8	-	-	-	9	-	9
Purchase of treasury shares	-	-	-	-	(9,000,000)	(448)	(448)	-	(448)
Sale of treasury shares (1)	-	-	4	-	499,547	17	21	-	21
Share-based payments	-	-	48	-	-	-	48	-	48
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	-	-	-	-	-	-	-	-	-
<b>Transactions with shareholders</b>	<b>284,154</b>	<b>1</b>	<b>60</b>	<b>-</b>	<b>(8,500,453)</b>	<b>(431)</b>	<b>(370)</b>	<b>(1)</b>	<b>(371)</b>
<b>As of March 31, 2008</b>	<b>2,395,816,251</b>	<b>5,990</b>	<b>52,376</b>	<b>(6,653)</b>	<b>(159,921,685)</b>	<b>(5,963)</b>	<b>45,750</b>	<b>833</b>	<b>46,583</b>
Net income from 1 <sup>st</sup> April 2008 to December 31 <sup>st</sup> 2008	-	-	6,988	-	-	-	6,988	262	7,250
Other comprehensive Income	-	-	(175)	1,777	-	-	1,602	75	1,677
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>6,813</b>	<b>1,777</b>	<b>-</b>	<b>-</b>	<b>8,590</b>	<b>337</b>	<b>8,927</b>
Dividend	-	-	(4,945)	-	-	-	(4,945)	(212)	(5,157)
Issuance of common shares	5,991,823	15	238	-	-	-	253	-	253
Purchase of treasury shares	-	-	-	-	(18,600,000)	(891)	(891)	-	(891)
Sale of treasury shares (1)	-	-	(75)	-	5,439,590	204	129	-	129
Share-based payments	-	-	106	-	-	-	106	-	106
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	(30,000,000)	(75)	(1,566)	-	30,000,000	1,641	-	-	-
<b>Transactions with shareholders</b>	<b>(24,008,177)</b>	<b>(60)</b>	<b>(6,242)</b>	<b>-</b>	<b>16,839,590</b>	<b>954</b>	<b>(5,348)</b>	<b>(212)</b>	<b>(5,560)</b>
<b>As of December 31, 2008</b>	<b>2,371,808,074</b>	<b>5,930</b>	<b>52,947</b>	<b>(4,876)</b>	<b>(143,082,095)</b>	<b>(5,009)</b>	<b>48,992</b>	<b>958</b>	<b>49,950</b>
Net income for the first quarter	-	-	2,290	-	-	-	2,290	34	2,324
Other comprehensive Income	-	-	(64)	1,353	-	-	1,289	40	1,329
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>2,226</b>	<b>1,353</b>	<b>-</b>	<b>-</b>	<b>3,579</b>	<b>74</b>	<b>3,653</b>
Dividend	-	-	-	-	-	-	-	(4)	(4)
Issuance of common shares	461,360	1	8	-	-	-	9	-	9
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	-	-	11,640	-	-	-	-
Share-based payments	-	-	40	-	-	-	40	-	40
Other operations with minority interests	-	-	(23)	-	-	-	(23)	(24)	(47)
Share cancellation	-	-	-	-	-	-	-	-	-
<b>Transactions with shareholders</b>	<b>461,360</b>	<b>1</b>	<b>25</b>	<b>-</b>	<b>11,640</b>	<b>-</b>	<b>26</b>	<b>(28)</b>	<b>(2)</b>
<b>As of March 31, 2009</b>	<b>2,372,269,434</b>	<b>5,931</b>	<b>55,198</b>	<b>(3,523)</b>	<b>(143,070,455)</b>	<b>(5,009)</b>	<b>52,597</b>	<b>1,004</b>	<b>53,601</b>

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

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (a)

### TOTAL

(unaudited)

(M€)	1 <sup>st</sup> quarter 2009	4 <sup>th</sup> quarter 2008	1 <sup>st</sup> quarter 2008
<b>Net income</b>	<b>2,324</b>	<b>(776)</b>	<b>3,703</b>
<b>Other comprehensive income</b>			
Currency translation adjustment	1,212	(869)	(2,079)
Available for sale financial assets	(11)	(110)	(63)
Cash flow hedge	(70)	-	-
Share of other comprehensive income of associates, net amount	159	60	(303)
Other	14	15	(12)
Tax effect	25	11	8
<b>Total other comprehensive income (net amount)</b>	<b>1,329</b>	<b>(893)</b>	<b>(2,449)</b>
<b>Comprehensive income</b>	<b>3,653</b>	<b>(1,669)</b>	<b>1,254</b>
- Group share	3,579	(1,712)	1,262
- Minority interests	74	43	(8)

(a) In accordance with revised IAS 1, applicable from January 1, 2009.

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

1 <sup>st</sup> quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,447	22,368	3,218	8	-	30,041
Intersegment sales	3,242	641	124	37	(4,044)	-
Excise taxes	-	(4,573)	-	-	-	(4,573)
<b>Revenues from sales</b>	<b>7,689</b>	<b>18,436</b>	<b>3,342</b>	<b>45</b>	<b>(4,044)</b>	<b>25,468</b>
Operating expenses	(3,732)	(17,099)	(3,137)	(155)	4,044	(20,079)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,065)	(301)	(144)	(10)	-	(1,520)
<b>Operating income</b>	<b>2,892</b>	<b>1,036</b>	<b>61</b>	<b>(120)</b>	<b>-</b>	<b>3,869</b>
Equity in income (loss) of affiliates and other items	243	42	(4)	192	-	473
Tax on net operating income	(1,674)	(303)	(17)	62	-	(1,932)
<b>Net operating income</b>	<b>1,461</b>	<b>775</b>	<b>40</b>	<b>134</b>	<b>-</b>	<b>2,410</b>
Net cost of net debt						(86)
Minority interests						(34)
<b>Net income</b>						<b>2,290</b>

1 <sup>st</sup> quarter 2009 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	245	129	-		374
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-		-
<b>Operating income <sup>(b)</sup></b>	<b>-</b>	<b>245</b>	<b>129</b>	<b>-</b>		<b>374</b>
Equity in income (loss) of affiliates and other items <sup>(c)</sup>	(21)	15	(19)	(50)		(75)
Tax on net operating income	-	(85)	(38)	-		(123)
<b>Net operating income <sup>(b)</sup></b>	<b>(21)</b>	<b>175</b>	<b>72</b>	<b>(50)</b>		<b>176</b>
Net cost of net debt						-
Minority interests						1
<b>Net income</b>						<b>177</b>

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

(b) Of which inventory valuation effect

On operating income

- 345 132 -

On net operating income

- 246 80 -

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

- - - (63)

1 <sup>st</sup> quarter 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,447	22,368	3,218	8	-	30,041
Intersegment sales	3,242	641	124	37	(4,044)	-
Excise taxes	-	(4,573)	-	-	-	(4,573)
<b>Revenues from sales</b>	<b>7,689</b>	<b>18,436</b>	<b>3,342</b>	<b>45</b>	<b>(4,044)</b>	<b>25,468</b>
Operating expenses	(3,732)	(17,344)	(3,266)	(155)	4,044	(20,453)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,065)	(301)	(144)	(10)	-	(1,520)
<b>Adjusted operating income</b>	<b>2,892</b>	<b>791</b>	<b>(68)</b>	<b>(120)</b>	<b>-</b>	<b>3,495</b>
Equity in income (loss) of affiliates and other items	264	27	15	242	-	548
Tax on net operating income	(1,674)	(218)	21	62	-	(1,809)
<b>Adjusted net operating income</b>	<b>1,482</b>	<b>600</b>	<b>(32)</b>	<b>184</b>	<b>-</b>	<b>2,234</b>
Net cost of net debt						(86)
Minority interests						(35)
<b>Ajusted net income</b>						<b>2,113</b>

1 <sup>st</sup> quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,250	495	179	11		2,935
Total divestments	129	36	6	301		472
Cash flow from operating activities	2,578	1,648	178	(410)		3,994

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

4 <sup>th</sup> quarter 2008 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,925	27,746	4,012	31	-	38,714
Intersegment sales	4,097	810	207	15	(5,129)	-
Excise taxes	-	(5,009)	-	-	-	(5,009)
<b>Revenues from sales</b>	<b>11,022</b>	<b>23,547</b>	<b>4,219</b>	<b>46</b>	<b>(5,129)</b>	<b>33,705</b>
Operating expenses	(6,188)	(25,635)	(4,845)	(203)	5,129	(31,742)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,278)	(328)	(135)	(7)	-	(1,748)
<b>Operating income</b>	<b>3,556</b>	<b>(2,416)</b>	<b>(761)</b>	<b>(164)</b>	-	<b>215</b>
Equity in income (loss) of affiliates and other items	440	(259)	(61)	30	-	150
Tax on net operating income	(2,201)	807	274	108	-	(1,012)
<b>Net operating income</b>	<b>1,795</b>	<b>(1,868)</b>	<b>(548)</b>	<b>(26)</b>	-	<b>(647)</b>
Net cost of net debt						(129)
Minority interests						(18)
<b>Net income</b>						<b>(794)</b>

4 <sup>th</sup> quarter 2008 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	(3,561)	(1,009)	-		(4,570)
Depreciation, depletion and amortization of tangible assets and mineral interests	(171)	-	(6)	-		(177)
<b>Operating income<sup>(b)</sup></b>	<b>(171)</b>	<b>(3,561)</b>	<b>(1,015)</b>	-		<b>(4,747)</b>
Equity in income (loss) of affiliates and other items <sup>(c)</sup>	(86)	(243)	(59)	(139)		(527)
Tax on net operating income	57	1,166	349	-		1,572
<b>Net operating income<sup>(b)</sup></b>	<b>(200)</b>	<b>(2,638)</b>	<b>(725)</b>	<b>(139)</b>		<b>(3,702)</b>
Net cost of net debt						-
Minority interests						35
<b>Net income</b>						<b>(3,667)</b>

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

(b) Of which inventory valuation effect

On operating income	-	(3,561)	(811)	-		
On net operating income	-	(2,604)	(559)	-		

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

4 <sup>th</sup> quarter 2008 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,925	27,746	4,012	31	-	38,714
Intersegment sales	4,097	810	207	15	(5,129)	-
Excise taxes	-	(5,009)	-	-	-	(5,009)
<b>Revenues from sales</b>	<b>11,022</b>	<b>23,547</b>	<b>4,219</b>	<b>46</b>	<b>(5,129)</b>	<b>33,705</b>
Operating expenses	(6,188)	(22,074)	(3,836)	(203)	5,129	(27,172)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,107)	(328)	(129)	(7)	-	(1,571)
<b>Adjusted operating income</b>	<b>3,727</b>	<b>1,145</b>	<b>254</b>	<b>(164)</b>	-	<b>4,962</b>
Equity in income (loss) of affiliates and other items	526	(16)	(2)	169	-	677
Tax on net operating income	(2,258)	(359)	(75)	108	-	(2,584)
<b>Adjusted net operating income</b>	<b>1,995</b>	<b>770</b>	<b>177</b>	<b>113</b>	-	<b>3,055</b>
Net cost of net debt						(129)
Minority interests						(53)
<b>Ajusted net income</b>						<b>2,873</b>

4 <sup>th</sup> quarter 2008 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	3,283	972	477	26		4,758
Total divestments	270	18	20	635		943
Cash flow from operating activities	2,139	603	939	412		4,093



## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

1 <sup>st</sup> 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)
<b>Revenues from sales</b>	<b>12,314</b>	<b>29,407</b>	<b>5,486</b>	<b>41</b>	<b>(7,961)</b>	<b>39,287</b>
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)
<b>Operating income</b>	<b>6,423</b>	<b>871</b>	<b>200</b>	<b>(142)</b>	<b>-</b>	<b>7,352</b>
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)
<b>Net operating income</b>	<b>2,861</b>	<b>591</b>	<b>159</b>	<b>180</b>	<b>-</b>	<b>3,791</b>
Net cost of net debt						(88)
Minority interests						(101)
<b>Net income</b>						<b>3,602</b>

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

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

(b) Of which inventory valuation effect

On operating income

- 373 2 -

On net operating income

- 280 1 -

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

- - - (71)

1 <sup>st</sup> 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)
<b>Revenues from sales</b>	<b>12,314</b>	<b>29,407</b>	<b>5,486</b>	<b>41</b>	<b>(7,961)</b>	<b>39,287</b>
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)
<b>Adjusted operating income</b>	<b>6,423</b>	<b>498</b>	<b>198</b>	<b>(142)</b>	<b>-</b>	<b>6,977</b>
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)
<b>Adjusted net operating income</b>	<b>2,731</b>	<b>311</b>	<b>158</b>	<b>236</b>	<b>-</b>	<b>3,436</b>
Net cost of net debt						(88)
Minority interests						(94)
<b>Ajusted net income</b>						<b>3,254</b>

1 <sup>st</sup> 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

## CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

### TOTAL

(unaudited)

1 <sup>st</sup> quarter 2009 (M€)	Adjusted	Adjustments	Consolidated statement of income
<b>Sales</b>	<b>30,041</b>	-	<b>30,041</b>
Excise taxes	(4,573)	-	(4,573)
Revenues from sales	25,468	-	25,468
Purchases net of inventory variation	(15,705)	477	(15,228)
Other operating expenses	(4,572)	(103)	(4,675)
Exploration costs	(176)	-	(176)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,520)	-	(1,520)
Other income	2	13	15
Other expense	(57)	(30)	(87)
Financial interest on debt	(171)	-	(171)
Financial income from marketable securities & cash equivalents	55	-	55
Cost of net debt	(116)	-	(116)
Other financial income	159	-	159
Other financial expense	(81)	-	(81)
Equity in income (loss) of affiliates	525	(58)	467
Income taxes	(1,779)	(123)	(1,902)
<b>Consolidated net income</b>	<b>2,148</b>	<b>176</b>	<b>2,324</b>
Group share	2,113	177	2,290
Minority interests	35	(1)	34

1 <sup>st</sup> quarter 2008 (M€)	Adjusted	Adjustments	Consolidated statement of income
<b>Sales</b>	<b>44,213</b>	-	<b>44,213</b>
Excise taxes	(4,926)	-	(4,926)
Revenues from sales	39,287	-	39,287
Purchases net of inventory variation	(25,994)	375	(25,619)
Other operating expenses	(4,832)	-	(4,832)
Exploration costs	(190)	-	(190)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,294)	-	(1,294)
Other income	8	145	153
Other expense	(48)	-	(48)
Financial interest on debt	(257)	-	(257)
Financial income from marketable securities & cash equivalents	129	-	129
Cost of net debt	(128)	-	(128)
Other financial income	116	-	116
Other financial expense	(71)	-	(71)
Equity in income (loss) of affiliates	592	(46)	546
Income taxes	(4,098)	(119)	(4,217)
<b>Consolidated net income</b>	<b>3,348</b>	<b>355</b>	<b>3,703</b>
Group share	3,254	348	3,602
Minority interests	94	7	101