

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

(unaudited)

(M€) <sup>(a)</sup>	4 <sup>th</sup> quarter 2011	3 <sup>rd</sup> quarter 2011	4 <sup>th</sup> quarter 2010
<b>Sales</b>	<b>47,492</b>	<b>46,163</b>	<b>40,157</b>
Excise taxes	(4,534)	(4,638)	(4,397)
Revenues from sales	42,958	41,525	35,760
Purchases, net of inventory variation	(29,233)	(29,018)	(23,623)
Other operating expenses	(5,276)	(5,061)	(4,749)
Exploration costs	(339)	(242)	(197)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,416)	(1,873)	(3,160)
Other income	281	1,334	582
Other expense	(838)	(212)	(513)
Financial interest on debt	(156)	(262)	(126)
Financial income from marketable securities & cash equivalents	57	114	43
Cost of net debt	(99)	(148)	(83)
Other financial income	91	108	118
Other financial expense	(102)	(115)	(114)
Equity in net income (loss) of affiliates	478	497	515
Income taxes	(3,121)	(3,448)	(2,455)
<b>Consolidated net income</b>	<b>2,384</b>	<b>3,347</b>	<b>2,081</b>
Group share	2,290	3,314	2,030
Non-controlling interests	94	33	51
Earnings per share (€)	1.02	1.47	0.91
Fully-diluted earnings per share (€)	1.01	1.47	0.90

(a) Except for per share amounts.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### TOTAL

(unaudited)

(M€)	4 <sup>th</sup> quarter 2011	3 <sup>rd</sup> quarter 2011	4 <sup>th</sup> quarter 2010
<b>Consolidated net income</b>	<b>2,384</b>	<b>3,347</b>	<b>2,081</b>
<b>Other comprehensive income</b>			
Currency translation adjustment	1,833	2,309	762
Available for sale financial assets	296	(389)	(52)
Cash flow hedge	5	(54)	9
Share of other comprehensive income of associates, net amount	219	(131)	27
Other	2	(2)	(1)
Tax effect	(108)	82	(3)
<b>Total other comprehensive income (net amount)</b>	<b>2,247</b>	<b>1,815</b>	<b>742</b>
<b>Comprehensive income</b>	<b>4,631</b>	<b>5,162</b>	<b>2,823</b>
- Group share	4,478	5,077	2,757
- Non-controlling interests	153	85	66

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

(M€) <sup>(a)</sup>	Year 2011	Year 2010
<b>Sales</b>	<b>184,693</b>	<b>159,269</b>
Excise taxes	(18,143)	(18,793)
Revenues from sales	166,550	140,476
Purchases, net of inventory variation	(113,892)	(93,171)
Other operating expenses	(19,843)	(19,135)
Exploration costs	(1,019)	(864)
Depreciation, depletion and amortization of tangible assets and mineral interests	(7,506)	(8,421)
Other income	1,946	1,396
Other expense	(1,247)	(900)
Financial interest on debt	(713)	(465)
Financial income from marketable securities & cash equivalents	273	131
Cost of net debt	(440)	(334)
Other financial income	609	442
Other financial expense	(429)	(407)
Equity in net income (loss) of affiliates	1,925	1,953
Income taxes	(14,073)	(10,228)
<b>Consolidated net income</b>	<b>12,581</b>	<b>10,807</b>
Group share	12,276	10,571
Non-controlling interests	305	236
Earnings per share (€)	5.46	4.73
Fully-diluted earnings per share (€)	5.44	4.71

(a) Except for per share amounts.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### TOTAL

(M€)	Year 2011	Year 2010
<b>Consolidated net income</b>	<b>12,581</b>	<b>10,807</b>
<b>Other comprehensive income</b>		
Currency translation adjustment	1,498	2,231
Available for sale financial assets	337	(100)
Cash flow hedge	(84)	(80)
Share of other comprehensive income of associates, net amount	(15)	302
Other	(2)	(7)
Tax effect	(55)	28
<b>Total other comprehensive income (net amount)</b>	<b>1,679</b>	<b>2,374</b>
<b>Comprehensive income</b>	<b>14,260</b>	<b>13,181</b>
- <i>Group share</i>	13,911	12,936
- <i>Non-controlling interests</i>	349	245

# CONSOLIDATED BALANCE SHEET

## TOTAL

(M€)	December 31, 2011	September 30, 2011 <i>(unaudited)</i>	December 31, 2010
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets, net	12,413	10,280	8,917
Property, plant and equipment, net	64,457	59,729	54,964
Equity affiliates : investments and loans	12,995	11,455	11,516
Other investments	3,674	3,767	4,590
Hedging instruments of non-current financial debt	1,976	2,012	1,870
Other non-current assets	4,871	4,248	3,655
<b>Total non-current assets</b>	<b>100,386</b>	<b>91,491</b>	<b>85,512</b>
<b>Current assets</b>			
Inventories, net	18,122	16,024	15,600
Accounts receivable, net	20,049	18,786	18,159
Other current assets	10,767	7,938	7,483
Current financial assets	700	1,172	1,205
Cash and cash equivalents	14,025	19,942	14,489
<b>Total current assets</b>	<b>63,663</b>	<b>63,862</b>	<b>56,936</b>
<b>Assets classified as held for sale</b>	<b>-</b>	<b>1,630</b>	<b>1,270</b>
<b>Total assets</b>	<b>164,049</b>	<b>156,983</b>	<b>143,718</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>			
<b>Shareholders' equity</b>			
Common shares	5,909	5,909	5,874
Paid-in surplus and retained earnings	66,506	65,862	60,538
Currency translation adjustment	(988)	(3,091)	(2,495)
Treasury shares	(3,390)	(3,390)	(3,503)
<b>Total shareholders' equity - Group Share</b>	<b>68,037</b>	<b>65,290</b>	<b>60,414</b>
<b>Non-controlling interests</b>	<b>1,352</b>	<b>1,467</b>	<b>857</b>
<b>Total shareholders' equity</b>	<b>69,389</b>	<b>66,757</b>	<b>61,271</b>
<b>Non-current liabilities</b>			
Deferred income taxes	12,260	10,601	9,947
Employee benefits	2,232	2,180	2,171
Provisions and other non-current liabilities	10,909	8,920	9,098
Non-current financial debt	22,557	22,415	20,783
<b>Total non-current liabilities</b>	<b>47,958</b>	<b>44,116</b>	<b>41,999</b>
<b>Current liabilities</b>			
Accounts payable	22,086	18,753	18,450
Other creditors and accrued liabilities	14,774	16,361	11,989
Current borrowings	9,675	10,406	9,653
Other current financial liabilities	167	249	159
<b>Total current liabilities</b>	<b>46,702</b>	<b>45,769</b>	<b>40,251</b>
<b>Liabilities directly associated with the assets classified as held for sale</b>	<b>-</b>	<b>341</b>	<b>197</b>
<b>Total liabilities and shareholders' equity</b>	<b>164,049</b>	<b>156,983</b>	<b>143,718</b>

# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

(unaudited)

(M€)	4 <sup>th</sup> quarter 2011	3 <sup>rd</sup> quarter 2011	4 <sup>th</sup> quarter 2010
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Consolidated net income	2,384	3,347	2,081
Depreciation, depletion and amortization	3,037	2,062	3,338
Non-current liabilities, valuation allowances and deferred taxes	505	312	199
Impact of coverage of pension benefit plans	-	-	(60)
(Gains) losses on sales of assets	(73)	(1,282)	(429)
Undistributed affiliates' equity earnings	50	(34)	(133)
(Increase) decrease in working capital	(3,129)	1,501	(1,658)
Other changes, net	20	58	49
<b>Cash flow from operating activities</b>	<b>2,794</b>	<b>5,964</b>	<b>3,387</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Intangible assets and property, plant and equipment additions	(5,559)	(3,802)	(4,477)
Acquisitions of subsidiaries, net of cash acquired	(45)	170	(6)
Investments in equity affiliates and other securities	(1,235)	(69)	(256)
Increase in non-current loans	(528)	(220)	(287)
<b>Total expenditures</b>	<b>(7,367)</b>	<b>(3,921)</b>	<b>(5,026)</b>
Proceeds from disposal of intangible assets and property, plant and equipment	600	213	538
Proceeds from disposal of subsidiaries, net of cash sold	5	399	-
Proceeds from disposal of non-current investments	606	4,343	204
Repayment of non-current loans	284	127	602
<b>Total divestments</b>	<b>1,495</b>	<b>5,082</b>	<b>1,344</b>
<b>Cash flow used in investing activities</b>	<b>(5,872)</b>	<b>1,161</b>	<b>(3,682)</b>
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
- Parent company shareholders	-	77	27
- Treasury shares	-	-	-
Dividends paid:			
- Parent company shareholders	(1,285)	(1,283)	(2,550)
- Non-controlling interests	(75)	(35)	(62)
Other transactions with non-controlling interests	(632)	-	21
Net issuance (repayment) of non-current debt	129	1,034	57
Increase (decrease) in current borrowings	(1,617)	(2,541)	(1,490)
Increase (decrease) in current financial assets and liabilities	531	1,999	474
<b>Cash flow used in financing activities</b>	<b>(2,949)</b>	<b>(749)</b>	<b>(3,523)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(6,027)</b>	<b>6,376</b>	<b>(3,818)</b>
Effect of exchange rates	110	179	60
Cash and cash equivalents at the beginning of the period	19,942	13,387	18,247
<b>Cash and cash equivalents at the end of the period</b>	<b>14,025</b>	<b>19,942</b>	<b>14,489</b>

# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

(M€)	Year 2011	Year 2010
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Consolidated net income	12,581	10,807
Depreciation, depletion and amortization	8,628	9,117
Non-current liabilities, valuation allowances and deferred taxes	1,665	527
Impact of coverage of pension benefit plans	-	(60)
(Gains) losses on sales of assets	(1,590)	(1,046)
Undistributed affiliates' equity earnings	(107)	(470)
(Increase) decrease in working capital	(1,739)	(496)
Other changes, net	98	114
<b>Cash flow from operating activities</b>	<b>19,536</b>	<b>18,493</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Intangible assets and property, plant and equipment additions	(17,950)	(13,812)
Acquisitions of subsidiaries, net of cash acquired	(854)	(862)
Investments in equity affiliates and other securities	(4,525)	(654)
Increase in non-current loans	(1,212)	(945)
<b>Total expenditures</b>	<b>(24,541)</b>	<b>(16,273)</b>
Proceeds from disposal of intangible assets and property, plant and equipment	1,439	1,534
Proceeds from disposal of subsidiaries, net of cash sold	575	310
Proceeds from disposal of non-current investments	5,691	1,608
Repayment of non-current loans	873	864
<b>Total divestments</b>	<b>8,578</b>	<b>4,316</b>
<b>Cash flow used in investing activities</b>	<b>(15,963)</b>	<b>(11,957)</b>
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>		
Issuance (repayment) of shares:		
- Parent company shareholders	481	41
- Treasury shares	-	49
Dividends paid:		
- Parent company shareholders	(5,140)	(5,098)
- Non controlling interests	(172)	(152)
Other transactions with non-controlling interests	(573)	(429)
Net issuance (repayment) of non-current debt	4,069	3,789
Increase (decrease) in current borrowings	(3,870)	(731)
Increase (decrease) in current financial assets and liabilities	896	(817)
<b>Cash flow used in financing activities</b>	<b>(4,309)</b>	<b>(3,348)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(736)</b>	<b>3,188</b>
Effect of exchange rates	272	(361)
Cash and cash equivalents at the beginning of the period	14,489	11,662
<b>Cash and cash equivalents at the end of the period</b>	<b>14,025</b>	<b>14,489</b>

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

### TOTAL

(M€)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity Group Share	Non-controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount			
<b>As of January 1, 2010</b>	<b>2,348,422,884</b>	<b>5,871</b>	<b>55,372</b>	<b>(5,069)</b>	<b>(115,407,190)</b>	<b>(3,622)</b>	<b>52,552</b>	<b>987</b>	<b>53,539</b>
Net income 2010	-	-	10,571	-	-	-	10,571	236	10,807
Other comprehensive Income	-	-	(216)	2,581	-	-	2,365	9	2,374
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>10,355</b>	<b>2,581</b>	<b>-</b>	<b>-</b>	<b>12,936</b>	<b>245</b>	<b>13,181</b>
Dividend	-	-	(5,098)	-	-	-	(5,098)	(152)	(5,250)
Issuance of common shares	1,218,047	3	38	-	-	-	41	-	41
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares <sup>(1)</sup>	-	-	(70)	-	2,919,511	119	49	-	49
Share-based payments	-	-	140	-	-	-	140	-	140
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(199)	(7)	-	-	(206)	(223)	(429)
Other items	-	-	-	-	-	-	-	-	-
<b>As of December 31, 2010</b>	<b>2,349,640,931</b>	<b>5,874</b>	<b>60,538</b>	<b>(2,495)</b>	<b>(112,487,679)</b>	<b>(3,503)</b>	<b>60,414</b>	<b>857</b>	<b>61,271</b>
Net income 2011	-	-	12,276	-	-	-	12,276	305	12,581
Other comprehensive Income	-	-	231	1,404	-	-	1,635	44	1,679
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>12,507</b>	<b>1,404</b>	<b>-</b>	<b>-</b>	<b>13,911</b>	<b>349</b>	<b>14,260</b>
Dividend	-	-	(6,457)	-	-	-	(6,457)	(172)	(6,629)
Issuance of common shares	14,126,382	35	446	-	-	-	481	-	481
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares <sup>(1)</sup>	-	-	(113)	-	2,933,506	113	-	-	-
Share-based payments	-	-	161	-	-	-	161	-	161
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(553)	103	-	-	(450)	(123)	(573)
Other items	-	-	(23)	-	-	-	(23)	441	418
<b>As of December 31, 2011</b>	<b>2,363,767,313</b>	<b>5,909</b>	<b>66,506</b>	<b>(988)</b>	<b>(109,554,173)</b>	<b>(3,390)</b>	<b>68,037</b>	<b>1,352</b>	<b>69,389</b>

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



## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

4 <sup>th</sup> quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,716	36,367	4,412	(3)	-	47,492
Intersegment sales	7,450	1,284	349	56	(9,139)	-
Excise taxes	-	(4,534)	-	-	-	(4,534)
<b>Revenues from sales</b>	<b>14,166</b>	<b>33,117</b>	<b>4,761</b>	<b>53</b>	<b>(9,139)</b>	<b>42,958</b>
Operating expenses	(6,626)	(32,344)	(4,800)	(217)	9,139	(34,848)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,455)	(825)	(127)	(9)	-	(2,416)
<b>Operating income</b>	<b>6,085</b>	<b>(52)</b>	<b>(166)</b>	<b>(173)</b>	<b>-</b>	<b>5,694</b>
Equity in net income (loss) of affiliates and other items	(142)	(42)	52	42	-	(90)
Tax on net operating income	(3,303)	120	61	(26)	-	(3,148)
<b>Net operating income</b>	<b>2,640</b>	<b>26</b>	<b>(53)</b>	<b>(157)</b>	<b>-</b>	<b>2,456</b>
Net cost of net debt						(72)
Non-controlling interests						(94)
<b>Net income</b>						<b>2,290</b>

4 <sup>th</sup> quarter 2011 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	30	-	-	-	-	30
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>	<b>30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30</b>
Operating expenses	-	238	(129)	-	-	109
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(532)	(3)	-	-	(535)
<b>Operating income<sup>(b)</sup></b>	<b>30</b>	<b>(294)</b>	<b>(132)</b>	<b>-</b>	<b>-</b>	<b>(396)</b>
Equity in net income (loss) of affiliates and other items	(460)	(95)	(22)	21	-	(556)
Tax on net operating income	294	193	50	(7)	-	530
<b>Net operating income<sup>(b)</sup></b>	<b>(136)</b>	<b>(196)</b>	<b>(104)</b>	<b>14</b>	<b>-</b>	<b>(422)</b>
Net cost of net debt						-
Non-controlling interests						(13)
<b>Net income</b>						<b>(435)</b>

(a) Adjustments include special items, inventory valuation effect and, as from January 1<sup>st</sup>, 2011, the effect of changes in fair value.

(b) Of which inventory valuation effect

On operating income	-	170	(112)	-		
On net operating income	-	140	(78)	-		

4 <sup>th</sup> quarter 2011 (adjusted) (M€) <sup>(a)</sup>	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,686	36,367	4,412	(3)	-	47,462
Intersegment sales	7,450	1,284	349	56	(9,139)	-
Excise taxes	-	(4,534)	-	-	-	(4,534)
<b>Revenues from sales</b>	<b>14,136</b>	<b>33,117</b>	<b>4,761</b>	<b>53</b>	<b>(9,139)</b>	<b>42,928</b>
Operating expenses	(6,626)	(32,582)	(4,671)	(217)	9,139	(34,957)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,455)	(293)	(124)	(9)	-	(1,881)
<b>Adjusted operating income</b>	<b>6,055</b>	<b>242</b>	<b>(34)</b>	<b>(173)</b>	<b>-</b>	<b>6,090</b>
Equity in net income (loss) of affiliates and other items	318	53	74	21	-	466
Tax on net operating income	(3,597)	(73)	11	(19)	-	(3,678)
<b>Adjusted net operating income</b>	<b>2,776</b>	<b>222</b>	<b>51</b>	<b>(171)</b>	<b>-</b>	<b>2,878</b>
Net cost of net debt						(72)
Non-controlling interests						(81)
<b>Adjusted net income</b>						<b>2,725</b>
<b>Adjusted fully-diluted earnings per share (€)</b>						<b>1.20</b>

(a) Except for per share amounts.

4 <sup>th</sup> quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	6,300	704	299	64		7,367
Total divestments	447	493	44	511		1,495
Cash flow from operating activities	3,648	(775)	159	(238)		2,794

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

3 <sup>rd</sup> quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,272	36,220	4,669	2	-	46,163
Intersegment sales	6,571	1,582	243	45	(8,441)	-
Excise taxes	-	(4,638)	-	-	-	(4,638)
<b>Revenues from sales</b>	<b>11,843</b>	<b>33,164</b>	<b>4,912</b>	<b>47</b>	<b>(8,441)</b>	<b>41,525</b>
Operating expenses	(5,443)	(32,559)	(4,624)	(136)	8,441	(34,321)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,281)	(464)	(119)	(9)	-	(1,873)
<b>Operating income</b>	<b>5,119</b>	<b>141</b>	<b>169</b>	<b>(98)</b>	<b>-</b>	<b>5,331</b>
Equity in net income (loss) of affiliates and other items	922	347	319	24	-	1,612
Tax on net operating income	(3,401)	(58)	(45)	41	-	(3,463)
<b>Net operating income</b>	<b>2,640</b>	<b>430</b>	<b>443</b>	<b>(33)</b>	<b>-</b>	<b>3,480</b>
Net cost of net debt						(133)
Non-controlling interests						(33)
<b>Net income</b>						<b>3,314</b>

3 <sup>rd</sup> quarter 2011 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	(14)	-	-	-	-	(14)
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>	<b>(14)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14)</b>
Operating expenses	-	(173)	(19)	-	-	(192)
Depreciation, depletion and amortization of tangible assets and mineral interests	(75)	(168)	(3)	-	-	(246)
<b>Operating income<sup>(b)</sup></b>	<b>(89)</b>	<b>(341)</b>	<b>(22)</b>	<b>-</b>	<b>-</b>	<b>(452)</b>
Equity in net income (loss) of affiliates and other items	530	339	243	15	-	1,127
Tax on net operating income	(124)	44	(17)	(71)	-	(168)
<b>Net operating income<sup>(b)</sup></b>	<b>317</b>	<b>42</b>	<b>204</b>	<b>(56)</b>	<b>-</b>	<b>507</b>
Net cost of net debt						-
Non-controlling interests						6
<b>Net income</b>						<b>513</b>

(a) Adjustments include special items, inventory valuation effect and, as from January 1<sup>st</sup>, 2011, the effect of changes in fair value.

(b) Of which inventory valuation effect

On operating income	-	(100)	(12)	-	-	
On net operating income	-	(83)	(7)	-	-	

3 <sup>rd</sup> quarter 2011 (adjusted) (M€) <sup>(a)</sup>	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,286	36,220	4,669	2	-	46,177
Intersegment sales	6,571	1,582	243	45	(8,441)	-
Excise taxes	-	(4,638)	-	-	-	(4,638)
<b>Revenues from sales</b>	<b>11,857</b>	<b>33,164</b>	<b>4,912</b>	<b>47</b>	<b>(8,441)</b>	<b>41,539</b>
Operating expenses	(5,443)	(32,386)	(4,605)	(136)	8,441	(34,129)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,206)	(296)	(116)	(9)	-	(1,627)
<b>Adjusted operating income</b>	<b>5,208</b>	<b>482</b>	<b>191</b>	<b>(98)</b>	<b>-</b>	<b>5,783</b>
Equity in net income (loss) of affiliates and other items	392	8	76	9	-	485
Tax on net operating income	(3,277)	(102)	(28)	112	-	(3,295)
<b>Adjusted net operating income</b>	<b>2,323</b>	<b>388</b>	<b>239</b>	<b>23</b>	<b>-</b>	<b>2,973</b>
Net cost of net debt						(133)
Non-controlling interests						(39)
<b>Adjusted net income</b>						<b>2,801</b>
<b>Adjusted fully-diluted earnings per share (€)</b>						<b>1.24</b>

(a) Except for per share amounts.

3 <sup>rd</sup> quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	3,289	440	168	24	-	3,921
Total divestments	953	2,691	1,094	344	-	5,082
Cash flow from operating activities	3,158	1,775	359	672	-	5,964

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

4 <sup>th</sup> quarter 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,002	30,940	4,218	(3)	-	40,157
Intersegment sales	5,861	1,069	231	55	(7,216)	-
Excise taxes	-	(4,397)	-	-	-	(4,397)
<b>Revenues from sales</b>	<b>10,863</b>	<b>27,612</b>	<b>4,449</b>	<b>52</b>	<b>(7,216)</b>	<b>35,760</b>
Operating expenses	(4,891)	(26,577)	(4,113)	(204)	7,216	(28,569)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,465)	(1,544)	(140)	(11)	-	(3,160)
<b>Operating income</b>	<b>4,507</b>	<b>(509)</b>	<b>196</b>	<b>(163)</b>	<b>-</b>	<b>4,031</b>
Equity in net income (loss) of affiliates and other items	640	(115)	49	14	-	588
Tax on net operating income	(2,750)	240	(47)	77	-	(2,480)
<b>Net operating income</b>	<b>2,397</b>	<b>(384)</b>	<b>198</b>	<b>(72)</b>	<b>-</b>	<b>2,139</b>
Net cost of net debt						(58)
Non-controlling interests						(51)
<b>Net income</b>						<b>2,030</b>

4 <sup>th</sup> quarter 2010 (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	-	409	76	-	-	485
Depreciation, depletion and amortization of tangible assets and mineral interests	(188)	(1,192)	(13)	-	-	(1,393)
<b>Operating income<sup>(b)</sup></b>	<b>(188)</b>	<b>(783)</b>	<b>63</b>	<b>-</b>	<b>-</b>	<b>(908)</b>
Equity in net income (loss) of affiliates and other items	244	(192)	(32)	4	-	24
Tax on net operating income	41	325	(3)	(1)	-	362
<b>Net operating income<sup>(b)</sup></b>	<b>97</b>	<b>(650)</b>	<b>28</b>	<b>3</b>	<b>-</b>	<b>(522)</b>
Net cost of net debt						-
Non-controlling interests						(4)
<b>Net income</b>						<b>(526)</b>

(a) Adjustments include special items and inventory valuation effect.

(b) Of which inventory valuation effect

On operating income	-	299	98	-	-	
On net operating income	-	197	93	-	-	

4 <sup>th</sup> quarter 2010 (adjusted) (M€) <sup>(a)</sup>	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,002	30,940	4,218	(3)	-	40,157
Intersegment sales	5,861	1,069	231	55	(7,216)	-
Excise taxes	-	(4,397)	-	-	-	(4,397)
<b>Revenues from sales</b>	<b>10,863</b>	<b>27,612</b>	<b>4,449</b>	<b>52</b>	<b>(7,216)</b>	<b>35,760</b>
Operating expenses	(4,891)	(26,986)	(4,189)	(204)	7,216	(29,054)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,277)	(352)	(127)	(11)	-	(1,767)
<b>Adjusted operating income</b>	<b>4,695</b>	<b>274</b>	<b>133</b>	<b>(163)</b>	<b>-</b>	<b>4,939</b>
Equity in net income (loss) of affiliates and other items	396	77	81	10	-	564
Tax on net operating income	(2,791)	(85)	(44)	78	-	(2,842)
<b>Adjusted net operating income</b>	<b>2,300</b>	<b>266</b>	<b>170</b>	<b>(75)</b>	<b>-</b>	<b>2,661</b>
Net cost of net debt						(58)
Non-controlling interests						(47)
<b>Adjusted net income</b>						<b>2,556</b>
<b>Adjusted fully-diluted earnings per share (€)</b>						<b>1.14</b>

(a) Except for per share amounts.

4 <sup>th</sup> quarter 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	3,942	757	292	35	-	5,026
Total divestments	771	433	23	117	-	1,344
Cash flow from operating activities	3,908	(955)	332	102	-	3,387

## BUSINESS SEGMENT INFORMATION

### TOTAL

Year 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	23,298	141,907	19,477	11	-	184,693
Intersegment sales	27,301	5,983	1,234	185	(34,703)	-
Excise taxes	-	(18,143)	-	-	-	(18,143)
<b>Revenues from sales</b>	<b>50,599</b>	<b>129,747</b>	<b>20,711</b>	<b>196</b>	<b>(34,703)</b>	<b>166,550</b>
Operating expenses	(23,079)	(126,145)	(19,566)	(667)	34,703	(134,754)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,076)	(1,908)	(487)	(35)	-	(7,506)
<b>Operating income</b>	<b>22,444</b>	<b>1,694</b>	<b>658</b>	<b>(506)</b>	<b>-</b>	<b>24,290</b>
Equity in net income (loss) of affiliates and other items	1,596	401	471	336	-	2,804
Tax on net operating income	(13,506)	(409)	(225)	(38)	-	(14,178)
<b>Net operating income</b>	<b>10,534</b>	<b>1,686</b>	<b>904</b>	<b>(208)</b>	<b>-</b>	<b>12,916</b>
Net cost of net debt						(335)
Non-controlling interests						(305)
<b>Net income</b>						<b>12,276</b>

Year 2011 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	45	-	-	-	-	45
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>	<b>45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45</b>
Operating expenses	-	1,156	(33)	-	-	1,123
Depreciation, depletion and amortization of tangible assets and mineral interests	(75)	(700)	(6)	-	-	(781)
<b>Operating income<sup>(b)</sup></b>	<b>(30)</b>	<b>456</b>	<b>(39)</b>	<b>-</b>	<b>-</b>	<b>387</b>
Equity in net income (loss) of affiliates and other items	191	256	209	90	-	746
Tax on net operating income	(32)	(109)	(41)	(80)	-	(262)
<b>Net operating income<sup>(b)</sup></b>	<b>129</b>	<b>603</b>	<b>129</b>	<b>10</b>	<b>-</b>	<b>871</b>
Net cost of net debt						-
Non-controlling interests						(19)
<b>Net income</b>						<b>852</b>

(a) Adjustments include special items, inventory valuation effect and, as from January 1<sup>st</sup>, 2011, the effect of changes in fair value.

(b) Of which inventory valuation effect

On operating income	-	1,224	(9)	-		
On net operating income	-	859	10	-		

Year 2011 (adjusted) (M€) <sup>(a)</sup>	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	23,253	141,907	19,477	11	-	184,648
Intersegment sales	27,301	5,983	1,234	185	(34,703)	-
Excise taxes	-	(18,143)	-	-	-	(18,143)
<b>Revenues from sales</b>	<b>50,554</b>	<b>129,747</b>	<b>20,711</b>	<b>196</b>	<b>(34,703)</b>	<b>166,505</b>
Operating expenses	(23,079)	(127,301)	(19,533)	(667)	34,703	(135,877)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,001)	(1,208)	(481)	(35)	-	(6,725)
<b>Adjusted operating income</b>	<b>22,474</b>	<b>1,238</b>	<b>697</b>	<b>(506)</b>	<b>-</b>	<b>23,903</b>
Equity in net income (loss) of affiliates and other items	1,405	145	262	246	-	2,058
Tax on net operating income	(13,474)	(300)	(184)	42	-	(13,916)
<b>Adjusted net operating income</b>	<b>10,405</b>	<b>1,083</b>	<b>775</b>	<b>(218)</b>	<b>-</b>	<b>12,045</b>
Net cost of net debt						(335)
Non-controlling interests						(286)
<b>Adjusted net income</b>						<b>11,424</b>
<b>Adjusted fully-diluted earnings per share (€)</b>						<b>5.06</b>

(a) Except for per share amounts.

Year 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	21,689	1,870	847	135		24,541
Total divestments	2,656	3,235	1,164	1,523		8,578
Cash flow from operating activities	17,054	2,165	512	(195)		19,536

## BUSINESS SEGMENT INFORMATION

### TOTAL

Year 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	18,527	123,245	17,490	7	-	159,269
Intersegment sales	22,540	4,693	981	186	(28,400)	-
Excise taxes	-	(18,793)	-	-	-	(18,793)
<b>Revenues from sales</b>	<b>41,067</b>	<b>109,145</b>	<b>18,471</b>	<b>193</b>	<b>(28,400)</b>	<b>140,476</b>
Operating expenses	(18,271)	(105,660)	(16,974)	(665)	28,400	(113,170)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,346)	(2,503)	(533)	(39)	-	(8,421)
<b>Operating income</b>	<b>17,450</b>	<b>982</b>	<b>964</b>	<b>(511)</b>	<b>-</b>	<b>18,885</b>
Equity in net income (loss) of affiliates and other items	1,533	141	215	595	-	2,484
Tax on net operating income	(10,131)	(201)	(267)	263	-	(10,336)
<b>Net operating income</b>	<b>8,852</b>	<b>922</b>	<b>912</b>	<b>347</b>	<b>-</b>	<b>11,033</b>
Net cost of net debt						(226)
Non-controlling interests						(236)
<b>Net income</b>						<b>10,571</b>

Year 2010 (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	-	923	92	-	-	1,015
Depreciation, depletion and amortization of tangible assets and mineral interests	(203)	(1,192)	(21)	-	-	(1,416)
<b>Operating income<sup>(b)</sup></b>	<b>(203)</b>	<b>(269)</b>	<b>71</b>	<b>-</b>	<b>-</b>	<b>(401)</b>
Equity in net income (loss) of affiliates and other items <sup>(c)</sup>	183	(126)	(16)	227	-	268
Tax on net operating income	275	149	-	(6)	-	418
<b>Net operating income<sup>(b)</sup></b>	<b>255</b>	<b>(246)</b>	<b>55</b>	<b>221</b>	<b>-</b>	<b>285</b>
Net cost of net debt						-
Non-controlling interests						(2)
<b>Net income</b>						<b>283</b>

(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi.

(b) Of which inventory valuation effect

On operating income

- 863 130 -

On net operating income

- 640 113 -

(c) Of which equity share of adjustments related to Sanofi

- - - (81)

Year 2010 (adjusted) (M€) <sup>(a)</sup>	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	18,527	123,245	17,490	7	-	159,269
Intersegment sales	22,540	4,693	981	186	(28,400)	-
Excise taxes	-	(18,793)	-	-	-	(18,793)
<b>Revenues from sales</b>	<b>41,067</b>	<b>109,145</b>	<b>18,471</b>	<b>193</b>	<b>(28,400)</b>	<b>140,476</b>
Operating expenses	(18,271)	(106,583)	(17,066)	(665)	28,400	(114,185)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,143)	(1,311)	(512)	(39)	-	(7,005)
<b>Adjusted operating income</b>	<b>17,653</b>	<b>1,251</b>	<b>893</b>	<b>(511)</b>	<b>-</b>	<b>19,286</b>
Equity in net income (loss) of affiliates and other items	1,350	267	231	368	-	2,216
Tax on net operating income	(10,406)	(350)	(267)	269	-	(10,754)
<b>Adjusted net operating income</b>	<b>8,597</b>	<b>1,168</b>	<b>857</b>	<b>126</b>	<b>-</b>	<b>10,748</b>
Net cost of net debt						(226)
Non-controlling interests						(234)
<b>Adjusted net income</b>						<b>10,288</b>
<b>Adjusted fully-diluted earnings per share (€)</b>						<b>4.58</b>

(a) Except for per share amounts.

Year 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	13,208	2,343	641	81	-	16,273
Total divestments	2,067	499	347	1,403	-	4,316
Cash flow from operating activities	15,573	1,441	934	545	-	18,493

## Reconciliation of the information by business segment with consolidated financial statements

### TOTAL

(unaudited)

4 <sup>th</sup> quarter 2011 (M€)	Adjusted	Adjustments <sup>(a)</sup>	Consolidated statement of income
<b>Sales</b>	<b>47,462</b>	<b>30</b>	<b>47,492</b>
Excise taxes	(4,534)	-	(4,534)
Revenues from sales	42,928	30	42,958
Purchases net of inventory variation	(29,291)	58	(29,233)
Other operating expenses	(5,327)	51	(5,276)
Exploration costs	(339)	-	(339)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,881)	(535)	(2,416)
Other income	252	29	281
Other expense	(312)	(526)	(838)
Financial interest on debt	(156)	-	(156)
Financial income from marketable securities & cash equivalents	57	-	57
Cost of net debt	(99)	-	(99)
Other financial income	91	-	91
Other financial expense	(102)	-	(102)
Equity in net income (loss) of affiliates	537	(59)	478
Income taxes	(3,651)	530	(3,121)
<b>Consolidated net income</b>	<b>2,806</b>	<b>(422)</b>	<b>2,384</b>
Group share	2,725	(435)	2,290
Non-controlling interests	81	13	94

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and, as from January 1st, 2011, the effect of changes in fair value.

4 <sup>th</sup> quarter 2010 (M€)	Adjusted	Adjustments <sup>(a)</sup>	Consolidated statement of income
<b>Sales</b>	<b>40,157</b>	-	<b>40,157</b>
Excise taxes	(4,397)	-	(4,397)
Revenues from sales	35,760	-	35,760
Purchases net of inventory variation	(24,142)	519	(23,623)
Other operating expenses	(4,715)	(34)	(4,749)
Exploration costs	(197)	-	(197)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,767)	(1,393)	(3,160)
Other income	221	361	582
Other expense	(138)	(375)	(513)
Financial interest on debt	(126)	-	(126)
Financial income from marketable securities & cash equivalents	43	-	43
Cost of net debt	(83)	-	(83)
Other financial income	118	-	118
Other financial expense	(114)	-	(114)
Equity in net income (loss) of affiliates	477	38	515
Income taxes	(2,817)	362	(2,455)
<b>Consolidated net income</b>	<b>2,603</b>	<b>(522)</b>	<b>2,081</b>
Group share	2,556	(526)	2,030
Non-controlling interests	47	4	51

<sup>(a)</sup> Adjustments include special items and inventory valuation effect.

## Reconciliation of the information by business segment with consolidated financial statements

### TOTAL

Year 2011 (M€)	Adjusted	Adjustments <sup>(a)</sup>	Consolidated statement of income
<b>Sales</b>	<b>184,648</b>	<b>45</b>	<b>184,693</b>
Excise taxes	(18,143)	-	(18,143)
Revenues from sales	166,505	45	166,550
Purchases net of inventory variation	(115,107)	1,215	(113,892)
Other operating expenses	(19,751)	(92)	(19,843)
Exploration costs	(1,019)	-	(1,019)
Depreciation, depletion and amortization of tangible assets and mineral interests	(6,725)	(781)	(7,506)
Other income	430	1,516	1,946
Other expense	(536)	(711)	(1,247)
Financial interest on debt	(713)	-	(713)
Financial income from marketable securities & cash equivalents	273	-	273
Cost of net debt	(440)	-	(440)
Other financial income	609	-	609
Other financial expense	(429)	-	(429)
Equity in net income (loss) of affiliates	1,984	(59)	1,925
Income taxes	(13,811)	(262)	(14,073)
<b>Consolidated net income</b>	<b>11,710</b>	<b>871</b>	<b>12,581</b>
Group share	11,424	852	12,276
Non-controlling interests	286	19	305

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and, as from January 1st, 2011, the effect of changes in fair value.

Year 2010 (M€)	Adjusted	Adjustments <sup>(a)</sup>	Consolidated statement of income
<b>Sales</b>	<b>159,269</b>	<b>-</b>	<b>159,269</b>
Excise taxes	(18,793)	-	(18,793)
Revenues from sales	140,476	-	140,476
Purchases net of inventory variation	(94,286)	1,115	(93,171)
Other operating expenses	(19,035)	(100)	(19,135)
Exploration costs	(864)	-	(864)
Depreciation, depletion and amortization of tangible assets and mineral interests	(7,005)	(1,416)	(8,421)
Other income	524	872	1,396
Other expense	(346)	(554)	(900)
Financial interest on debt	(465)	-	(465)
Financial income from marketable securities & cash equivalents	131	-	131
Cost of net debt	(334)	-	(334)
Other financial income	442	-	442
Other financial expense	(407)	-	(407)
Equity in net income (loss) of affiliates	2,003	(50)	1,953
Income taxes	(10,646)	418	(10,228)
<b>Consolidated net income</b>	<b>10,522</b>	<b>285</b>	<b>10,807</b>
Group share	10,288	283	10,571
Non-controlling interests	234	2	236

<sup>(a)</sup> Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi.