

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	4 th quarter 2011	3 rd quarter 2011	4 th quarter 2010
Sales	47,492	46,163	40,157
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)
Consolidated net income	2,384	3,347	2,081
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 th quarter 2011	3 rd quarter 2011	4 th quarter 2010
Consolidated net income	2,384	3,347	2,081
Other comprehensive income			
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)
Total other comprehensive income (net amount)	2,247	1,815	742
Comprehensive income	4,631	5,162	2,823
- Group share	4,478	5,077	2,757
- Non-controlling interests	153	85	66

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(M€) ^(a)	Year 2011	Year 2010
Sales	184,693	159,269
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)
Consolidated net income	12,581	10,807
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
Consolidated net income	12,581	10,807
Other comprehensive income		
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
Total other comprehensive income (net amount)	1,679	2,374
Comprehensive income	14,260	13,181
- Group share	13,911	12,936
- Non-controlling interests	349	245

CONSOLIDATED BALANCE SHEET

TOTAL

(M€)	December 31, 2011	September 30, 2011 <i>(unaudited)</i>	December 31, 2010
ASSETS			
Non-current assets			
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
Total non-current assets	100,386	91,491	85,512
Current assets			
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
Total current assets	63,663	63,862	56,936
Assets classified as held for sale	-	1,630	1,270
Total assets	164,049	156,983	143,718
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
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)
Total shareholders' equity - Group Share	68,037	65,290	60,414
Non-controlling interests	1,352	1,467	857
Total shareholders' equity	69,389	66,757	61,271
Non-current liabilities			
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
Total non-current liabilities	47,958	44,116	41,999
Current liabilities			
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
Total current liabilities	46,702	45,769	40,251
Liabilities directly associated with the assets classified as held for sale	-	341	197
Total liabilities and shareholders' equity	164,049	156,983	143,718

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	4 th quarter 2011	3 rd quarter 2011	4 th quarter 2010
CASH FLOW FROM OPERATING ACTIVITIES			
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
Cash flow from operating activities	2,794	5,964	3,387
CASH FLOW USED IN INVESTING ACTIVITIES			
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)
Total expenditures	(7,367)	(3,921)	(5,026)
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
Total divestments	1,495	5,082	1,344
Cash flow used in investing activities	(5,872)	1,161	(3,682)
CASH FLOW USED IN FINANCING ACTIVITIES			
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
Cash flow used in financing activities	(2,949)	(749)	(3,523)
Net increase (decrease) in cash and cash equivalents	(6,027)	6,376	(3,818)
Effect of exchange rates	110	179	60
Cash and cash equivalents at the beginning of the period	19,942	13,387	18,247
Cash and cash equivalents at the end of the period	14,025	19,942	14,489

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(M€)	Year 2011	Year 2010
CASH FLOW FROM OPERATING ACTIVITIES		
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
Cash flow from operating activities	19,536	18,493
CASH FLOW USED IN INVESTING ACTIVITIES		
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)
Total expenditures	(24,541)	(16,273)
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
Total divestments	8,578	4,316
Cash flow used in investing activities	(15,963)	(11,957)
CASH FLOW USED IN FINANCING ACTIVITIES		
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)
Cash flow used in financing activities	(4,309)	(3,348)
Net increase (decrease) in cash and cash equivalents	(736)	3,188
Effect of exchange rates	272	(361)
Cash and cash equivalents at the beginning of the period	14,489	11,662
Cash and cash equivalents at the end of the period	14,025	14,489

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			
As of January 1, 2010	2,348,422,884	5,871	55,372	(5,069)	(115,407,190)	(3,622)	52,552	987	53,539
Net income 2010	-	-	10,571	-	-	-	10,571	236	10,807
Other comprehensive Income	-	-	(216)	2,581	-	-	2,365	9	2,374
Comprehensive Income	-	-	10,355	2,581	-	-	12,936	245	13,181
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 ⁽¹⁾	-	-	(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	-	-	-	-	-	-	-	-	-
As of December 31, 2010	2,349,640,931	5,874	60,538	(2,495)	(112,487,679)	(3,503)	60,414	857	61,271
Net income 2011	-	-	12,276	-	-	-	12,276	305	12,581
Other comprehensive Income	-	-	231	1,404	-	-	1,635	44	1,679
Comprehensive Income	-	-	12,507	1,404	-	-	13,911	349	14,260
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 ⁽¹⁾	-	-	(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
As of December 31, 2011	2,363,767,313	5,909	66,506	(988)	(109,554,173)	(3,390)	68,037	1,352	69,389

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th 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)
Revenues from sales	14,166	33,117	4,761	53	(9,139)	42,958
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)
Operating income	6,085	(52)	(166)	(173)	-	5,694
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)
Net operating income	2,640	26	(53)	(157)	-	2,456
Net cost of net debt						(72)
Non-controlling interests						(94)
Net income						2,290

4 th quarter 2011 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	30	-	-	-	-	30
Intersegment sales						
Excise taxes						
Revenues from sales	30	-	-	-	-	30
Operating expenses	-	238	(129)	-	-	109
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(532)	(3)	-	-	(535)
Operating income^(b)	30	(294)	(132)	-	-	(396)
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
Net operating income^(b)	(136)	(196)	(104)	14	-	(422)
Net cost of net debt						-
Non-controlling interests						(13)
Net income						(435)

(a) Adjustments include special items, inventory valuation effect and, as from January 1st, 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 th quarter 2011 (adjusted) (M€) ^(a)	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)
Revenues from sales	14,136	33,117	4,761	53	(9,139)	42,928
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)
Adjusted operating income	6,055	242	(34)	(173)	-	6,090
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)
Adjusted net operating income	2,776	222	51	(171)	-	2,878
Net cost of net debt						(72)
Non-controlling interests						(81)
Adjusted net income						2,725
Adjusted fully-diluted earnings per share (€)						1.20

(a) Except for per share amounts.

4 th 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 rd 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)
Revenues from sales	11,843	33,164	4,912	47	(8,441)	41,525
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)
Operating income	5,119	141	169	(98)	-	5,331
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)
Net operating income	2,640	430	443	(33)	-	3,480
Net cost of net debt						(133)
Non-controlling interests						(33)
Net income						3,314

3 rd quarter 2011 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	(14)	-	-	-	-	(14)
Intersegment sales						
Excise taxes						
Revenues from sales	(14)	-	-	-	-	(14)
Operating expenses	-	(173)	(19)	-	-	(192)
Depreciation, depletion and amortization of tangible assets and mineral interests	(75)	(168)	(3)	-	-	(246)
Operating income^(b)	(89)	(341)	(22)	-	-	(452)
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)
Net operating income^(b)	317	42	204	(56)	-	507
Net cost of net debt						-
Non-controlling interests						6
Net income						513

(a) Adjustments include special items, inventory valuation effect and, as from January 1st, 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 rd quarter 2011 (adjusted) (M€) ^(a)	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)
Revenues from sales	11,857	33,164	4,912	47	(8,441)	41,539
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)
Adjusted operating income	5,208	482	191	(98)	-	5,783
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)
Adjusted net operating income	2,323	388	239	23	-	2,973
Net cost of net debt						(133)
Non-controlling interests						(39)
Adjusted net income						2,801
Adjusted fully-diluted earnings per share (€)						1.24

(a) Except for per share amounts.

3 rd 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 th 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)
Revenues from sales	10,863	27,612	4,449	52	(7,216)	35,760
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)
Operating income	4,507	(509)	196	(163)	-	4,031
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)
Net operating income	2,397	(384)	198	(72)	-	2,139
Net cost of net debt						(58)
Non-controlling interests						(51)
Net income						2,030

4 th quarter 2010 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	409	76	-	-	485
Depreciation, depletion and amortization of tangible assets and mineral interests	(188)	(1,192)	(13)	-	-	(1,393)
Operating income^(b)	(188)	(783)	63	-	-	(908)
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
Net operating income^(b)	97	(650)	28	3	-	(522)
Net cost of net debt						-
Non-controlling interests						(4)
Net income						(526)

(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 th quarter 2010 (adjusted) (M€) ^(a)	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)
Revenues from sales	10,863	27,612	4,449	52	(7,216)	35,760
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)
Adjusted operating income	4,695	274	133	(163)	-	4,939
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)
Adjusted net operating income	2,300	266	170	(75)	-	2,661
Net cost of net debt						(58)
Non-controlling interests						(47)
Adjusted net income						2,556
Adjusted fully-diluted earnings per share (€)						1.14

(a) Except for per share amounts.

4 th 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)
Revenues from sales	50,599	129,747	20,711	196	(34,703)	166,550
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)
Operating income	22,444	1,694	658	(506)	-	24,290
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)
Net operating income	10,534	1,686	904	(208)	-	12,916
Net cost of net debt						(335)
Non-controlling interests						(305)
Net income						12,276

Year 2011 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	45	-	-	-	-	45
Intersegment sales						
Excise taxes						
Revenues from sales	45	-	-	-	-	45
Operating expenses	-	1,156	(33)	-	-	1,123
Depreciation, depletion and amortization of tangible assets and mineral interests	(75)	(700)	(6)	-	-	(781)
Operating income^(b)	(30)	456	(39)	-	-	387
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)
Net operating income^(b)	129	603	129	10	-	871
Net cost of net debt						-
Non-controlling interests						(19)
Net income						852

(a) Adjustments include special items, inventory valuation effect and, as from January 1st, 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€) ^(a)	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)
Revenues from sales	50,554	129,747	20,711	196	(34,703)	166,505
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)
Adjusted operating income	22,474	1,238	697	(506)	-	23,903
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)
Adjusted net operating income	10,405	1,083	775	(218)	-	12,045
Net cost of net debt						(335)
Non-controlling interests						(286)
Adjusted net income						11,424
Adjusted fully-diluted earnings per share (€)						5.06

(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)
Revenues from sales	41,067	109,145	18,471	193	(28,400)	140,476
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)
Operating income	17,450	982	964	(511)	-	18,885
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)
Net operating income	8,852	922	912	347	-	11,033
Net cost of net debt						(226)
Non-controlling interests						(236)
Net income						10,571

Year 2010 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	923	92	-	-	1,015
Depreciation, depletion and amortization of tangible assets and mineral interests	(203)	(1,192)	(21)	-	-	(1,416)
Operating income^(b)	(203)	(269)	71	-	-	(401)
Equity in net income (loss) of affiliates and other items ^(c)	183	(126)	(16)	227	-	268
Tax on net operating income	275	149	-	(6)	-	418
Net operating income^(b)	255	(246)	55	221	-	285
Net cost of net debt						-
Non-controlling interests						(2)
Net income						283

(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€) ^(a)	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)
Revenues from sales	41,067	109,145	18,471	193	(28,400)	140,476
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)
Adjusted operating income	17,653	1,251	893	(511)	-	19,286
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)
Adjusted net operating income	8,597	1,168	857	126	-	10,748
Net cost of net debt						(226)
Non-controlling interests						(234)
Adjusted net income						10,288
Adjusted fully-diluted earnings per share (€)						4.58

(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 th quarter 2011 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	47,462	30	47,492
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)
Consolidated net income	2,806	(422)	2,384
Group share	2,725	(435)	2,290
Non-controlling interests	81	13	94

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

4 th quarter 2010 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	40,157	-	40,157
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)
Consolidated net income	2,603	(522)	2,081
Group share	2,556	(526)	2,030
Non-controlling interests	47	4	51

^(a) 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 ^(a)	Consolidated statement of income
Sales	184,648	45	184,693
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)
Consolidated net income	11,710	871	12,581
Group share	11,424	852	12,276
Non-controlling interests	286	19	305

^(a) 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 ^(a)	Consolidated statement of income
Sales	159,269	-	159,269
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)
Consolidated net income	10,522	285	10,807
Group share	10,288	283	10,571
Non-controlling interests	234	2	236

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